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Department of Education, Employment and Workplace Relations

FNS10 Financial Services Training Package

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Modification History

Version	Release Date	Comments
3	March 2012	<p>Updated qualifications</p> <p>FNS40611 Certificate IV in Accounting</p> <p>FNS41512 Certificate IV in Life Insurance</p> <p>FNS50210 Diploma of Accounting</p> <p>FNS51312 Diploma of Life Insurance</p> <p>FNS60210 Advanced Diploma of Accounting</p> <p>New units added</p> <p>FNSTPB501A Apply legal principles in corporations and trusts law</p> <p>FNSTPB502A Apply legal principles in commercial and property law</p> <p>FNSCMP501A Comply with financial services legislation</p> <p>FNSCUS301A Respond to customer enquiries</p> <p>FNSCUS403A Deliver a professional service to customers</p> <p>FNSILF403A Develop and maintain in-depth knowledge of products and services used by the Life Insurance sector</p> <p>FNSILF404A Process requests for policy alterations and assignments</p> <p>FNSILF405A Evaluate life insurance claims</p> <p>FNSILF406A Collect and manage information to facilitate claims assessment</p> <p>FNSILF407A Settle life insurance claims</p> <p>FNSILF408A Process life insurance contract maturity and surrender payment requests</p> <p>FNSILF502A Underwrite complex medical risks</p> <p>FNSILF503A Underwrite complex non-medical risks</p> <p>FNSILF504A Manage complex life insurance claims</p> <p>FNSILF505A Manage ongoing disability claims</p> <p>FNSILF506A Manage group life insurance claims</p> <p>FNSILF507A Manage group life insurance policy administration</p> <p>FNSISV407A Use medical terminology in an insurance context</p>

Version	Release Date	Comments
		<p>FNSISV517A Review claims settlement policies and procedures</p> <p>Updated units</p> <p>FNSACC403B Make decisions in a legal context</p> <p>FNSACC502B Prepare legally compliant tax returns for Individuals</p> <p>FNSACC601B Prepare and administer compliant tax returns for legal entities</p> <p>New Skill Set added</p> <p>Tax Practitioner Skill Set</p>
2	January 2012	<p>Supporting documentation:</p> <p>Specific provisions in the Training Package relating to units of competence associated with meeting ASIC compliance that was included in the FNS04 Training Package in the introduction and assessor competency sections are included in v2.0 documentation. These provisions detail:</p> <ul style="list-style-type: none"> • Restrictions on use of multiple ASIC units towards the issuance of a Diploma, and • Advisory requirement for assessors of ASIC units to be RG146 compliant <p>Qualifications removed:</p> <p>FNS30710 Certificate III in Life Insurance</p> <p>Updated Qualifications</p> <p>FNS20111 Certificate II in Financial Services</p> <p>FNS30111 Certificate III in Financial Services</p> <p>FNS30210 Certificate III in Personal Injury Management (Claims Management)</p> <p>FNS30311 Certificate III in Accounts Administration</p> <p>FNS30410 Certificate III in Mercantile Agents</p> <p>FNS30511 Certificate III in General Insurance</p> <p>FNS30610 Certificate III in Insurance Broking</p> <p>FNS40111 Certificate IV in Credit Management</p> <p>FNS40211 Certificate IV in Bookkeeping</p> <p>FNS40611 Certificate IV in Accounting</p> <p>FNS40811 Certificate IV in Finance and Mortgage Broking</p>

Version	Release Date	Comments
		<p> FNS40911 Certificate IV in Superannuation FNS41011 Certificate IV in Banking Services FNS41211 Certificate IV in Mobile Banking FNS41311 Certificate IV in Personal Trust Administration FNS41411 Certificate IV in General Insurance FNS41611 Certificate IV in Loss Adjusting FNS41710 Certificate IV in Insurance Broking FNS50210 Diploma of Accounting FNS50311 Diploma of Finance and Mortgage Broking Management FNS50411 Diploma of Conveyancing FNS50511 Diploma of Personal Trustees FNS50611 Diploma of Financial Planning FNS50711 Diploma of Superannuation FNS51011 Diploma of Financial Markets FNS51210 Diploma of Insurance Broking FNS51511 Diploma of Credit Management FNS51611 Diploma of Securitisation FNS60210 Advanced Diploma of Accounting FNS60311 Advanced Diploma of Conveyancing FNS60711 Advanced Diploma of Financial Licensing Management Qualifications with name changes: FNS50811 Diploma of Integrated Risk Management FNS60811 Advanced Diploma of Integrated Risk Management New qualifications added: FNS41811 Certificate IV in Financial Services FNS51811 Diploma of Financial Services Minor modifications to the following FNS10 v1.0 units resulting in version identifier changes: FNSIBK302A now FNSIBK302B FNSIBK402A now FNSIBK402B </p>

Version	Release Date	Comments
		<p>FNSIBK501A now FNSIBK501B</p> <p>FNSIBK502A now FNSIBK502B</p> <p>FNSIBK503A now FNSIBK503B</p> <p>FNSIBK504A now FNSIBK504B</p> <p>Inclusion of new units:</p> <p>FNSACC407A Produce job costing information</p> <p>FNSILF302A Process a life insurance application</p> <p>FNSILF303A Issue a life insurance policy</p> <p>FNSORG401A Conduct individual work within a compliance framework</p> <p>FNSSUP302A Establish, maintain and process superannuation records</p> <p>FNSSUP303A Process superannuation contributions</p> <p>FNSSUP304A Process superannuation rollover benefits</p> <p>FNSSUP305A Implement member investment instructions</p> <p>FNSSUP306A Terminate superannuation plans</p> <p>BSBOHS201A Participate in OHS processes</p> <p>Update units:</p> <p>TAEDEL402A Plan, organise and facilitate learning in the workplace</p> <p>Suffix for unit FNSRTS302A Handle foreign currency transactions corrected.</p>
1	24 November 2010	First release of the FNS10 Financial Services Training Package

FNS10 Financial Services Training Package

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Published by: Innovation & Business Skills Australia Ltd
Level 11, 176 Wellington Parade
East Melbourne VIC 3002
Phone: +61 3 9815 7000 Fax: +61 3 9815 7001
www.ibsa.org.au email reception@ibsa.org.au

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Preliminary Information

Important Note to Users

Training Packages are not static documents; they are amended periodically to reflect the latest industry practices and are version controlled. It is essential that the latest version is always used.

Check the version number before commencing training or assessment

This Training Package is Version 3 - check whether this is the latest version by going to the National Training Information Service (www.ntis.gov.au) and locating information about the Training Package. Alternatively, contact Innovation and Business Industry Skills Council at <http://www.ibsa.org.au> to confirm the latest version number.

Explanation of version number conventions

The primary release Training Package is Version 1. When changes are made to a Training Package, sometimes the version number is changed and sometimes it is not, depending on the extent of the change. When a Training Package is reviewed it is considered to be a new Training Package for the purposes of version control, and is Version 1. Do not confuse the version number with the Training Packages national code (which remains the same during its period of endorsement).

Version modification history

The version details of this endorsed Training Package are in the table below. The latest information is at the top of the table.

Version	Release Date	Comments
3	March 2012	<p>Updated qualifications</p> <p>FNS40611 Certificate IV in Accounting</p> <p>FNS41512 Certificate IV in Life Insurance</p> <p>FNS50210 Diploma of Accounting</p> <p>FNS51312 Diploma of Life Insurance</p> <p>FNS60210 Advanced Diploma of Accounting</p> <p>New units added</p> <p>FNSTPB501A Apply legal principles in corporations and trusts law</p> <p>FNSTPB502A Apply legal principles in commercial and property law</p> <p>FNSCMP501A Comply with financial services legislation</p> <p>FNSCUS301A Respond to customer enquiries</p> <p>FNSCUS403A Deliver a professional service to customers</p> <p>FNSILF403A Develop and maintain in-depth knowledge of products and services used by the Life Insurance sector</p> <p>FNSILF404A Process requests for policy alterations and assignments</p> <p>FNSILF405A Evaluate life insurance claims</p> <p>FNSILF406A Collect and manage information to facilitate claims assessment</p> <p>FNSILF407A Settle life insurance claims</p>

Version	Release Date	Comments
		<p>FNSILF408A Process life insurance contract maturity and surrender payment requests</p> <p>FNSILF502A Underwrite complex medical risks</p> <p>FNSILF503A Underwrite complex non-medical risks</p> <p>FNSILF504A Manage complex life insurance claims</p> <p>FNSILF505A Manage ongoing disability claims</p> <p>FNSILF506A Manage group life insurance claims</p> <p>FNSILF507A Manage group life insurance policy administration</p> <p>FNSISV407A Use medical terminology in an insurance context</p> <p>FNSISV517A Review claims settlement policies and procedures</p> <p>Updated units</p> <p>FNSACC403B Make decisions in a legal context</p> <p>FNSACC502B Prepare legally compliant tax returns for Individuals</p> <p>FNSACC601B Prepare and administer compliant tax returns for legal entities</p> <p>New Skill Set added</p> <p>Tax Practitioner Skill Set</p>
2	January 2012	<p>Supporting documentation:</p> <p>Specific provisions in the Training Package relating to units of competence associated with meeting ASIC compliance that was included in the FNS04 Training Package in the introduction and assessor competency sections are included in v2.0 documentation. These provisions detail:</p> <ul style="list-style-type: none"> • Restrictions on use of multiple ASIC units towards the issuance of a Diploma, and • Advisory requirement for assessors of ASIC units to be RG146 compliant <p>Qualifications removed:</p> <p>FNS30710 Certificate III in Life Insurance</p> <p>Updated Qualifications</p> <p>FNS20111 Certificate II in Financial Services</p> <p>FNS30111 Certificate III in Financial Services</p>

Version	Release Date	Comments
		<p>FNS30210 Certificate III in Personal Injury Management (Claims Management)</p> <p>FNS30311 Certificate III in Accounts Administration</p> <p>FNS30410 Certificate III in Mercantile Agents</p> <p>FNS30511 Certificate III in General Insurance</p> <p>FNS30610 Certificate III in Insurance Broking</p> <p>FNS40111 Certificate IV in Credit Management</p> <p>FNS40211 Certificate IV in Bookkeeping</p> <p>FNS40611 Certificate IV in Accounting</p> <p>FNS40811 Certificate IV in Finance and Mortgage Broking</p> <p>FNS40911 Certificate IV in Superannuation</p> <p>FNS41011 Certificate IV in Banking Services</p> <p>FNS41211 Certificate IV in Mobile Banking</p> <p>FNS41311 Certificate IV in Personal Trust Administration</p> <p>FNS41411 Certificate IV in General Insurance</p> <p>FNS41611 Certificate IV in Loss Adjusting</p> <p>FNS41710 Certificate IV in Insurance Broking</p> <p>FNS50210 Diploma of Accounting</p> <p>FNS50311 Diploma of Finance and Mortgage Broking Management</p> <p>FNS50411 Diploma of Conveyancing</p> <p>FNS50511 Diploma of Personal Trustees</p> <p>FNS50611 Diploma of Financial Planning</p> <p>FNS50711 Diploma of Superannuation</p> <p>FNS51011 Diploma of Financial Markets</p> <p>FNS51210 Diploma of Insurance Broking</p> <p>FNS51511 Diploma of Credit Management</p> <p>FNS51611 Diploma of Securitisation</p> <p>FNS60210 Advanced Diploma of Accounting</p> <p>FNS60311 Advanced Diploma of Conveyancing</p> <p>FNS60711 Advanced Diploma of Financial Licensing Management</p> <p>Qualifications with name changes:</p>

Version	Release Date	Comments
		<p>FNS50811 Diploma of Integrated Risk Management</p> <p>FNS60811 Advanced Diploma of Integrated Risk Management</p> <p>New qualifications added:</p> <p>FNS41811 Certificate IV in Financial Services</p> <p>FNS51811 Diploma of Financial Services</p> <p>Minor modifications to the following FNS10 v1.0 units resulting in version identifier changes:</p> <p>FNSIBK302A now FNSIBK302B</p> <p>FNSIBK402A now FNSIBK402B</p> <p>FNSIBK501A now FNSIBK501B</p> <p>FNSIBK502A now FNSIBK502B</p> <p>FNSIBK503A now FNSIBK503B</p> <p>FNSIBK504A now FNSIBK504B</p> <p>Inclusion of new units:</p> <p>FNSACC407A Produce job costing information</p> <p>FNSILF302A Process a life insurance application</p> <p>FNSILF303A Issue a life insurance policy</p> <p>FNSORG401A Conduct individual work within a compliance framework</p> <p>FNSSUP302A Establish, maintain and process superannuation records</p> <p>FNSSUP303A Process superannuation contributions</p> <p>FNSSUP304A Process superannuation rollover benefits</p> <p>FNSSUP305A Implement member investment instructions</p> <p>FNSSUP306A Terminate superannuation plans</p> <p>BSBOHS201A Participate in OHS processes</p> <p>Update units:</p> <p>TAEDEL402A Plan, organise and facilitate learning in the workplace</p> <p>Suffix for unit FNSRTS302A Handle foreign currency transactions corrected.</p>
1	24 November 2010	First release of the FNS10 Financial Services Training Package

History

Version 3 of the Training Package introduces new units of competence in the Life Insurance sector, more accurately reflecting the specific work outcomes in this sector as distinct from the more general insurance sector. In addition, 3 units have been edited and a further two specific units developed to provide a Tax Practitioners Skill Set reflecting the published requirements of the Tax Practitioners Board for registration as a tax practitioner.

Version 2 of the Training Package reflects changes identified as being required during the endorsement and implementation of the new Training Package. This has seen the removal of one qualification FNS30710 Certificate III in Life Insurance with the inclusion of requisite units in the Certificate III in Financial Services, reflecting a more appropriate qualification for entry level candidates. A number of additional specialist units have been migrated from the FNS04 Training Package, two new units have been developed reflecting contemporary work practices in life insurance and a number of qualifications have seen changes in structure to reflect more accurately the needs of industry. Two generic qualifications in financial services (Certificate IV and Diploma) have been reinstated in response to strong industry representation.

The FNS10 Financial Services Training Package was developed after a full review of the FNS04 Financial Services Training Package which had its primary release as Version 1 in 22 November 2004 after a full review of the previous Training Package FNB99 Financial Services Training Package. The FNS04 Training Package has 32 qualifications, 2 Skill Sets and 371 unique units of competency.

The FNS10 Financial Services Training Package rationalises the units of competency and includes more imported units to reduce duplication. FNS10 qualifications increase to 52 to cover new industry specialisations and better reflect career and learning pathways. The previous qualification FNS51304 Diploma in Financial Services (Consumer Education) has been deleted and the outcomes covered in a new Skill Set. The two superannuation Skill Sets in FNS04 have been removed on industry advice.

List of AQF Qualifications

Qualification Code	Title
FNS10110	Certificate I in Financial Services
FNS20111	Certificate II in Financial Services
FNS30111	Certificate III in Financial Services
FNS30210	Certificate III in Personal Injury Management (Claims Management)
FNS30311	Certificate III in Accounts Administration

Qualification Code	Title
FNS30410	Certificate III in Mercantile Agents
FNS30511	Certificate III in General Insurance
FNS30610	Certificate III in Insurance Broking
FNS40111	Certificate IV in Credit Management
FNS40211	Certificate IV in Bookkeeping
FNS40310	Certificate IV in Personal Injury Management (Claims Management)
FNS40410	Certificate IV in Personal Injury Management (Return To Work)
FNS40510	Certificate IV in Personal Injury Management (Underwriting)
FNS40611	Certificate IV in Accounting
FNS40710	Certificate IV in Financial Practice Support
FNS40811	Certificate IV in Finance and Mortgage Broking
FNS40911	Certificate IV in Superannuation
FNS41011	Certificate IV in Banking Services
FNS41110	Certificate IV in Financial Markets Operations
FNS41211	Certificate IV in Mobile Banking
FNS41311	Certificate IV in Personal Trust Administration
FNS41411	Certificate IV in General Insurance
FNS41512	Certificate IV in Life Insurance
FNS41611	Certificate IV in Loss Adjusting
FNS41710	Certificate IV in Insurance Broking
FNS41811	Certificate IV in Financial Services
FNS50110	Diploma of Personal Injury Management
FNS50210	Diploma of Accounting
FNS50311	Diploma of Finance and Mortgage Broking Management

Qualification Code	Title
FNS50411	Diploma of Conveyancing
FNS50511	Diploma of Personal Trustees
FNS50611	Diploma of Financial Planning
FNS50711	Diploma of Superannuation
FNS50811	Diploma of Integrated Risk Management
FNS50910	Diploma of Banking Services Management
FNS51011	Diploma of Financial Markets
FNS51110	Diploma of General Insurance
FNS51210	Diploma of Insurance Broking
FNS51312	Diploma of Life Insurance
FNS51410	Diploma of Loss Adjusting
FNS51511	Diploma of Credit Management
FNS51611	Diploma of Securitisation
FNS51710	Diploma of Anti-Money Laundering and Counter Terrorism Financing Management
FNS51811	Diploma of Financial Services
FNS60110	Advanced Diploma of Insurance Broking
FNS60210	Advanced Diploma of Accounting
FNS60311	Advanced Diploma of Conveyancing
FNS60410	Advanced Diploma of Financial Planning
FNS60510	Advanced Diploma of Superannuation
FNS60610	Advanced Diploma of Banking Services Management
FNS60711	Advanced Diploma of Financial Licensing Management
FNS60811	Advanced Diploma of Integrated Risk Management

List of ALL Units within Training Package

Code	Name	Pre-requisite
FNSACC301A	Process financial transactions and extract interim reports	
FNSACC302A	Administer subsidiary accounts and ledgers	
FNSACC303A	Perform financial calculations	
FNSACC401A	Process business tax requirements	
FNSACC402A	Prepare operational budgets	
FNSACC403B	Make decisions in a legal context	
FNSACC404A	Prepare financial statements for non-reporting entities	
FNSACC405A	Maintain inventory records	
FNSACC406A	Set up and operate a computerised accounting system	
FNSACC407A	Produce job costing information	
FNSACC501A	Provide financial and business performance information	
FNSACC502B	Prepare legally compliant tax returns for Individuals	
FNSACC503A	Manage budgets and forecasts	
FNSACC504A	Prepare financial reports for corporate entities	
FNSACC505A	Establish and maintain accounting information systems	
FNSACC506A	Implement and maintain internal control procedures	
FNSACC507A	Provide management accounting information	

Code	Name	Pre-requisite
FNSACC601B	Prepare and administer compliant tax returns for legal entities	FNSACC502B Prepare legally compliant tax returns for Individuals
FNSACC602A	Audit and report on financial systems and records	FNSACC506A Implement and maintain internal control procedures
FNSACC603A	Implement tax plans and evaluate tax compliance	FNSACC502B Prepare legally compliant tax returns for Individuals
FNSACC604A	Monitor corporate governance activities	
FNSACC605A	Implement organisational improvement programs	
FNSACC606A	Conduct internal audit	FNSACC506A Implement and maintain internal control procedures
FNSACC607A	Evaluate business performance	FNSACC503A Manage budgets and forecasts
FNSACC608A	Evaluate organisation's financial performance	FNSACC503A Manage budgets and forecasts
FNSACC609A	Evaluate financial risk	FNSACC503A Manage budgets and forecasts
FNSACC610A	Develop and implement financial strategies	FNSACC503A Manage budgets and forecasts
FNSACC611A	Implement an insolvency program	
FNSACC612A	Implement reconstruction plan	
FNSACC613A	Prepare and analyse management accounting information	FNSACC507A Provide management accounting information
FNSACC614A	Prepare complex corporate financial reports	FNSACC504A Prepare financial reports for corporate entities
FNSACM301A	Administer financial accounts	
FNSACM302A	Prepare, match and process receipts	
FNSACM303A	Process payment documentation	

Code	Name	Pre-requisite
FNSACM401A	Evaluate and authorise payment requests	
FNSASIC301C	Establish client relationship and analyse needs	
FNSASIC302C	Develop, present and negotiate client solutions	
FNSASIC303A	Provide advice on First Home Saver Account Deposit Products and Non-cash Payments	FNSASIC301C Establish client relationship and analyse needs FNSASIC302C Develop, present and negotiate client solutions
FNSASIC304A	Provide Tier 2 general advice in general insurance	
FNSASIC305A	Provide Tier 2 personal advice in general insurance	
FNSASICM503A	Provide Tier 1 personal advice in life insurance	
FNSASICN503A	Provide Tier 1 personal advice in general insurance	
FNSASICO503A	Provide Tier 1 general advice in general insurance	
FNSASICP503A	Provide Tier 1 general advice in life insurance	
FNSASICQ503A	Provide advice in First Home Saver Market Linked Accounts	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
FNSASICR503A	Provide advice in Margin Lending	FNSINC501A Conduct product research to support

Code	Name	Pre-requisite
		<p>recommendations</p> <p>FNSIAD501A Provide appropriate services, advice and products to clients</p> <p>FNSCUS505A Determine client requirements and expectations</p> <p>FNSCUS506A Record and implement client instructions</p>
FNSASICS503A	Provide advice in Foreign Exchange	<p>FNSINC501A Conduct product research to support recommendations</p> <p>FNSIAD501A Provide appropriate services, advice and products to clients</p> <p>FNSCUS505A Determine client requirements and expectations</p> <p>FNSCUS506A Record and implement client instructions</p>
FNSASICT503A	Provide advice in Managed Investments	<p>FNSINC501A Conduct product research to support recommendations</p> <p>FNSIAD501A Provide appropriate services, advice and products to clients</p> <p>FNSCUS505A Determine client requirements and expectations</p> <p>FNSCUS506A Record and implement client instructions</p>
FNSASICU503A	Provide advice in Superannuation	<p>FNSINC501A Conduct product research to support recommendations</p> <p>FNSIAD501A Provide appropriate services, advice and products to clients</p> <p>FNSCUS505A Determine client requirements and expectations</p> <p>FNSCUS506A Record and implement client instructions</p>

Code	Name	Pre-requisite
FNSASICV503A	Provide advice in Derivatives	<p>FNSFMK502A Analyse financial market products for client</p> <p>FNSFMK503A Advise clients on financial risk</p> <p>FNSCUS505A Determine client requirements and expectations</p> <p>FNSCUS506A Record and implement client instructions</p>
FNSASICW503A	Provide advice in Securities	<p>FNSFMK502A Analyse financial market products for client</p> <p>FNSFMK503A Advise clients on financial risk</p> <p>FNSCUS505A Determine client requirements and expectations</p> <p>FNSCUS506A Record and implement client instructions</p>
FNSASICX503A	Provide advice in Life Insurance	<p>FNSINC501A Conduct product research to support recommendations</p> <p>FNSIAD501A Provide appropriate services, advice and products to clients</p> <p>FNSCUS505A Determine client requirements and expectations</p> <p>FNSCUS506A Record and implement client instructions</p>
FNSASICY503A	Provide advice in Insurance Broking	<p>FNSIBK506A Monitor broking clients</p> <p>FNSIBK403A Implement an agreed insurance program for a broking client</p> <p>FNSIBK507A Review broking client service performance</p> <p>FNSIBK508A Implement changes to broking client's insurance program</p>
FNSASICZ503A	Provide advice in Financial	<p>FNSFPL501A Comply with financial planning practice ethical</p>

Code	Name	Pre-requisite
	Planning	and operational guidelines and regulations FNSFPL502A Conduct financial planning analysis and research FNSFPL503A Develop and prepare financial plan FNSFPL504A Implement financial plan FNSFPL505A Review financial plans and provide ongoing service
FNSBKG401A	Develop and implement policies and procedures relevant to bookkeeping activities	
FNSBKG402A	Establish and maintain a cash accounting system	
FNSBKG403A	Establish and maintain an accrual accounting system	FNSBKG402A Establish and maintain a cash accounting system
FNSBKG404A	Carry out business activity and instalment activity statement tasks	
FNSBKG405A	Establish and maintain a payroll system	
FNSBNK401A	Coordinate a small business customer portfolio	
FNSBNK402A	Align banking products with the needs of small business customers	
FNSBNK403A	Provide services in a Business Transaction Centre	
FNSBNK404A	Promote mobile banking services	
FNSBNK405A	Provide mobile banking sales and service	
FNSBNK406A	Manage customer visits	
FNSBNK501A	Manage banking and service strategy for small business	

Code	Name	Pre-requisite
	customers	
FNSBNK502A	Manage services in a Business Transaction Centre	
FNSBNK503A	Provide business advisory services within a financial services context	
FNSCMP501A	Comply with financial services legislation	
FNSCNV501A	Take instructions in relation to a transaction	
FNSCNV502A	Read and interpret a legal document and provide advice	
FNSCNV503A	Analyse and interpret legal requirements for a transaction	
FNSCNV504A	Prepare legal documents	
FNSCNV505A	Finalise the conveyancing transaction	
FNSCNV506A	Establish and manage a trust account	
FNSCNV601A	Identify and conduct searches	
FNSCRD301A	Process applications for credit	
FNSCRD302A	Monitor and control accounts receivable	
FNSCRD401A	Assess credit applications	
FNSCRD402A	Establish and maintain appropriate securitisation	
FNSCRD403A	Manage and recover bad and doubtful debts	
FNSCRD404A	Utilise the legal process to recover outstanding debt	
FNSCRD405A	Manage overdue customer accounts	

Code	Name	Pre-requisite
FNSCRD501A	Respond to personal insolvency situations	
FNSCRD502A	Manage factoring and invoice discounting arrangements	
FNSCRD503A	Promote understanding of the role and effective use of consumer credit	
FNSCRD504A	Manage the credit relationship	
FNSCRD505A	Respond to corporate insolvency situations	FNSCRD501A Respond to personal insolvency situations
FNSCUS301A	Respond to customer enquiries	
FNSCUS401A	Participate in negotiations	
FNSCUS402A	Resolve disputes	
FNSCUS403A	Deliver a professional service to customers	
FNSCUS501A	Develop and nurture relationships with clients, other professionals and third party referrers	
FNSCUS502A	Monitor client requirements	
FNSCUS503A	Review business performance	
FNSCUS504A	Manage premium customer relationships	
FNSCUS505A	Determine client requirements and expectations	
FNSCUS506A	Record and implement client instructions	
FNSCUS601A	Establish, manage and monitor key relationships	
FNSFLT201A	Develop and use a personal budget	
FNSFLT202A	Develop and use a savings plan	

Code	Name	Pre-requisite
FNSFLT203A	Develop understanding of debt and consumer credit	
FNSFLT204A	Develop understanding of superannuation	
FNSFLT205A	Develop understanding of the Australian financial system and markets	
FNSFLT206A	Develop understanding of taxation	
FNSFLT501A	Assist customers to budget and manage own finances	
FNSFLT502A	Facilitate customer awareness of the Australian financial system and markets	
FNSFLT503A	Promote basic financial literacy skills	
FNSFLT504A	Facilitate customer understanding of personal financial statements	
FNSFLT505A	Facilitate customer or employee understanding of superannuation as an investment tool	
FNSFMB401A	Prepare loan application on behalf of finance or mortgage broking clients	
FNSFMB402A	Provide finance and mortgage broking services	
FNSFMB403A	Present broking options to client	
FNSFMB501A	Settle applications and loan arrangements in the finance and mortgage broking industry	
FNSFMB502A	Identify and develop complex broking options for client	
FNSFMB503A	Present broking options to client	

Code	Name	Pre-requisite
	with complex needs	
FNSFMB504A	Implement complex loan structures	
FNSFMK401A	Reconcile financial transactions	
FNSFMK402A	Develop and maintain knowledge of financial markets products	
FNSFMK403A	Interpret financial markets information	
FNSFMK501A	Analyse financial markets and information	
FNSFMK502A	Analyse financial market products for client	
FNSFMK503A	Advise clients on financial risk	
FNSFMK504A	Complete settlement and confirmation processes	
FNSFMK505A	Comply with financial services legislation and industry codes of practice	
FNSFMK506A	Detect errors and fraud when processing financial transactions	
FNSFMK507A	Analyse risk mitigation in the operations process	
FNSFMK508A	Monitor and process collateral	
FNSFMK509A	Apply knowledge of transaction documentation and processing	
FNSFMK510A	Prepare trading strategies for clients	
FNSFMK511A	Apply limits when trading	
FNSFMK601A	Price financial transactions	
FNSFMK602A	Hedge financial products	
FNSFPL401A	Extract and analyse information on specified financial strategies and	

Code	Name	Pre-requisite
	products	
FNSFPL402A	Prepare financial plans to set strategies and guidelines	
FNSFPL403A	Implement financial plans to predetermined guidelines	
FNSFPL501A	Comply with financial planning practice ethical and operational guidelines and regulations	
FNSFPL502A	Conduct financial planning analysis and research	
FNSFPL503A	Develop and prepare financial plan	
FNSFPL504A	Implement financial plan	
FNSFPL505A	Review financial plans and provide ongoing service	
FNSFPL506A	Determine client requirements and expectations	
FNSFPL507A	Provide financial planning advice	
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	

Code	Name	Pre-requisite
	financial plans	
FNSIAD301A	Provide general advice on financial products and services	
FNSIAD501A	Provide appropriate services, advice and products to clients	
FNSIAD502A	Provide appropriate and timely information and advice to clients	
FNSIBK301A	Provide insurance broking services in response to a customer enquiry	
FNSIBK302B	Provide general advice in general insurance broking products and services	
FNSIBK401A	Research and analyse client and industry information for a broking risk assessment	
FNSIBK402B	Provide personal advice in general insurance broking products and services	
FNSIBK403A	Implement an agreed insurance program for a broking client	
FNSIBK404A	Provide a claims service to an insurance broking client	
FNSIBK405A	Meet industry and legislative guidelines and organisational procedures relating to insurance broking	
FNSIBK501B	Provide general advice in general insurance broking products and services	
FNSIBK502B	Provide general advice in life insurance broking products and services	
FNSIBK503B	Provide personal advice in general insurance broking products and	

Code	Name	Pre-requisite
	services	
FNSIBK504B	Provide personal advice in life insurance broking products and services	
FNSIBK505A	Undertake risk analysis for an insurance broking client	
FNSIBK506A	Monitor broking clients	
FNSIBK507A	Review broking client service performance	
FNSIBK508A	Implement changes to broking client's insurance program	
FNSIBK509A	Identify and advise on significant risk changes to broking client insurances	
FNSIBK510A	Assess and negotiate complex risk portfolio for broking client at renewal	
FNSIBK511A	Review incidence of loss for broking clients	
FNSIBK512A	Negotiate complex claims settlement for insurance broking client	
FNSIBK601A	Develop guidelines for broking services	FNSIBK503A Provide personal advice in general insurance broking products and services (Tier 1)
FNSIBK602A	Implement broking service support systems	
FNSIBK603A	Manage contractual obligations for insurance and insurance broking products	
FNSIBK604A	Develop and manage marketing plans for an insurance broking business	

Code	Name	Pre-requisite
FNSIBK605A	Manage insurance brokerage service performance	
FNSIBK606A	Manage compliance requirements for an insurance broking business	
FNSIGN401A	Provide technical guidance	
FNSIGN402A	Inspect quality of work	
FNSIGN403A	Estimate jobs	
FNSIGN404A	Inspect damage and develop scope of work	
FNSIGN405A	Inspect vehicle systems and components and determine preferred repair action	
FNSIGN406A	Inspect vehicle or property for saleable items and determine their value	
FNSILA501A	Plan and implement loss investigation	
FNSILA502A	Evaluate collected information	
FNSILA503A	Report findings and provide guidance to involved parties	
FNSILA504A	Negotiate and effect settlement	
FNSILA505A	Provide ancillary services	
FNSILD501A	Prepare a distribution plan	
FNSILD502A	Resource a distribution plan	
FNSILD503A	Establish services to provide advice	
FNSILD504A	Implement and manage the distribution plan	
FNSILF302A	Process a life insurance application	
FNSILF303A	Issue a life insurance policy	

Code	Name	Pre-requisite
FNSILF401A	Contribute to the life risk underwriting process	
FNSILF402A	Settle policy payments and terminations	
FNSILF403A	Develop and maintain in-depth knowledge of products and services used by the Life Insurance sector	
FNSILF404A	Process requests for policy alterations and assignments	
FNSILF405A	Evaluate life insurance claims	
FNSILF406A	Collect and manage information to facilitate claims assessment	
FNSILF407A	Settle life insurance claims	
FNSILF408A	Process life insurance contract maturity and surrender payment requests	
FNSILF501A	Assess extraordinary risks	
FNSILF502A	Underwrite complex medical risks	
FNSILF503A	Underwrite complex non-medical risks	
FNSILF504A	Manage complex life insurance claims	
FNSILF505A	Manage ongoing disability claims	
FNSILF506A	Manage group life insurance claims	
FNSILF507A	Manage group life insurance policy administration	
FNSINC301A	Work effectively in the financial services industry	
FNSINC401A	Apply principles of professional practice to work in the financial	

Code	Name	Pre-requisite
	services industry	
FNSINC402A	Develop and maintain in-depth knowledge of products and services used by an organisation or sector	
FNSINC501A	Conduct product research to support recommendations	
FNSINC601A	Apply economic principles to work in the financial services industry	
FNSINC602A	Interpret and use financial statistics and tools	
FNSISV301A	Evaluate risk for renewal business	
FNSISV302A	Process alteration to insurance policy	
FNSISV303A	Issue contract of insurance	
FNSISV304A	Issue renewal advice	
FNSISV305A	Issue cancellation advice	
FNSISV306A	Receive and record or register a claim	
FNSISV307A	Follow organisation procedures to process claim	
FNSISV308A	Process facultative and treaty reinsurance claim	
FNSISV309A	Settle claims	
FNSISV310A	Process claims payments	
FNSISV401A	Evaluate risk for new business	
FNSISV402A	Underwrite new business	
FNSISV403A	Survey potential risk exposure	
FNSISV404A	Underwrite renewal business	

Code	Name	Pre-requisite
FNSISV405A	Analyse insurance claims	
FNSISV406A	Use specialist terminology in insurance claims	
FNSISV407A	Use medical terminology in an insurance context	
FNSISV501A	Issue contracts of insurance covering non-routine and complex situations	
FNSISV502A	Review operational performance of the portfolio	
FNSISV503A	Undertake post-loss risk management	
FNSISV504A	Negotiate treaty reinsurance	
FNSISV505A	Determine risk rating for investment and insurance products	
FNSISV506A	Investigate claims	
FNSISV507A	Implement claim recovery procedures	
FNSISV508A	Review and advise on claims costs, policies and procedures	
FNSISV509A	Analyse financial, medical and psychological claims assessment	
FNSISV510A	Manage non-routine and complex claims	
FNSISV511A	Settle non-routine and complex claims	
FNSISV512A	Work with legal teams to resolve complex claims	
FNSISV513A	Provide decisions on legal liability and indemnity of a claim	

Code	Name	Pre-requisite
FNSISV514A	Review and update claim reserves in portfolio	
FNSISV515A	Evaluate and report on status of claims portfolio	
FNSISV516A	Allocate authorities and guidelines for distribution	
FNSISV517A	Review claims settlement policies and procedures	
FNSMCA301A	Collect debts	
FNSMCA302A	Repossess property	
FNSMCA303A	Serve legal process	
FNSMCA304A	Locate subjects	
FNSMCA401A	Develop and document case recommendations	
FNSMCA402A	Initiate legal recovery of debts	
FNSORG301A	Administer fixed asset register	
FNSORG401A	Conduct individual work within a compliance framework	
FNSORG501A	Develop and manage a budget	
FNSORG502A	Develop and monitor policy and procedures	
FNSORG503A	Develop a resource plan	
FNSORG504A	Monitor and supervise work practices to meet financial services regulatory requirements	
FNSORG505A	Prepare financial reports to meet statutory requirements	
FNSORG506A	Prepare financial forecasts and projections	

Code	Name	Pre-requisite
FNSORG507A	Manage client service and business information	
FNSORG508A	Analyse and comment on management reports	
FNSORG601A	Negotiate to achieve goals and manage disputes	
FNSORG602A	Develop and manage financial systems	
FNSORG603A	Establish and prepare operational guidelines in a financial services organisation	
FNSORG604A	Establish outsourced services and monitor performance	
FNSPIM301A	Process benefit payments	
FNSPIM302A	Determine claim liability	
FNSPIM303A	Work within the personal injury management sector	
FNSPIM304A	Manage claims	
FNSPIM401A	Plan and implement rehabilitation and return to work and health strategies	
FNSPIM402A	Represent personal injury management agent or insurer at conciliation and review hearings	
FNSPIM403A	Educate clients on personal injury management issues	
FNSPIM404A	Assist injured persons with job placement	
FNSPIM405A	Facilitate a return to work	
FNSPIM406A	Develop and maintain knowledge of personal injury management	

Code	Name	Pre-requisite
	insurance	
FNSPIM407A	Register policy	
FNSPIM408A	Renew and maintain policy	
FNSPIM409A	Maintain customer relationship	
FNSPIM410A	Collect, assess and use information	
FNSPIM411A	Manage personal injury case loads	
FNSPIM412A	Participate in formal communication processes	
FNSPIM501A	Develop a return to work and health strategy	
FNSPIM502A	Facilitate workplace assessment with stakeholders for personal injury cases	
FNSPRM601A	Establish, supervise and monitor practice systems to conform with legislation and regulations	
FNSPRM602A	Improve the practice	
FNSPRM603A	Grow the practice	
FNSPRM604A	Prepare, supervise and monitor application of practice guidelines	
FNSPRM605A	Establish or review marketing, client services and supplier relationships	
FNSPRM606A	Establish or review human resources, administration and information support	
FNSPRT301A	Establish entitlements to an intestate estate	
FNSPRT302A	Administer a non-complex estate	
FNSPRT303A	Administer a non-complex trust	

Code	Name	Pre-requisite
FNSPRT401A	Administer an intestate estate	
FNSPRT402A	Prepare a will	
FNSPRT403A	Administer a complex estate	
FNSPRT404A	Administer a complex trust	
FNSPRT405A	Establish powers of attorney	
FNSPRT406A	Administer powers of attorney or financial administration orders	
FNSPRT501A	Advise clients on trust structures	
FNSPRT502A	Advise clients in estate planning	
FNSPRT503A	Allocate, assess and supervise work within the personal trustee sector	
FNSRSK401A	Implement risk management strategies	
FNSRSK501A	Undertake risk identification	
FNSRSK502A	Assess risks	
FNSRSK601A	Develop and implement risk mitigation plan	
FNSRSK602A	Determine and manage risk exposure strategies	
FNSRTS301A	Provide customer service in a retail agency	
FNSRTS302A	Handle foreign currency transactions	
FNSRTS303A	Balance retail transactions	
FNSRTS304A	Administer debit card services	
FNSRTS305A	Process customer accounts	
FNSRTS306A	Process customer transactions	

Code	Name	Pre-requisite
FNSRTS307A	Maintain Automatic Teller Machine (ATM) services	
FNSRTS308A	Balance cash holdings	
FNSRTS309A	Maintain main bank account	
FNSRTS401A	Manage credit card services	
FNSRTS402A	Prepare government returns and reports	
FNSSAM301A	Identify opportunities for cross-selling products and services	
FNSSAM401A	Sell financial products and services	
FNSSAM402A	Implement a sales plan	
FNSSAM403A	Prospect for new clients	
FNSSAM501A	Apply advanced selling techniques to selling of financial products and services	
FNSSAM502A	Assess market needs	
FNSSAM503A	Monitor market opportunities	
FNSSAM601A	Monitor performance in sales of financial products or services	
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	
FNSSMS401A	Process self-managed superannuation contribution	
FNSSMS501A	Invest self-managed superannuation	

Code	Name	Pre-requisite
	funds assets	
FNSSMS502A	Manage changes to fund structure	
FNSSMS503A	Manage administration activities of a superannuation fund	
FNSSMS504A	Meet self-managed superannuation fund compliance requirements	
FNSSMS505A	Support trustee in the selection and performance monitoring of outsourced services	
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 to advising in self-managed superannuation funds	
FNSSUP301A	Process superannuation fund payments	
FNSSUP302A	Establish, maintain and process superannuation records	
FNSSUP303A	Process superannuation contributions	
FNSSUP304A	Process superannuation rollover benefits	
FNSSUP305A	Implement member investment instructions	
FNSSUP306A	Terminate superannuation plans	
FNSSUP401A	Process complex superannuation benefit or insurance claim	
FNSSUP402A	Assist in meeting superannuation compliance requirements	

Code	Name	Pre-requisite
FNSSUP403A	Administer retirement income streams	
FNSSUP404A	Establish and customise complex employer accounts	
FNSSUP405A	Implement fund review practices	
FNSSUP406A	Establish and maintain fund or plan	
FNSSUP407A	Assess complex superannuation benefit or insurance claims	
FNSSUP501A	Supervise complaints procedures	
FNSSUP502A	Supervise insurer liaison	
FNSSUP503A	Develop client relationships with employers and establish superannuation systems	
FNSSUP504A	Provide advanced customer service to superannuation clients	
FNSSUP505A	Produce reports for superannuation	
FNSSUP506A	Supervise and monitor operational guidelines in a superannuation organisation	
FNSSUP507A	Review compliance with regulatory and contractual requirements	
FNSSUP508A	Provide effective information to members	
FNSSUP509A	Work within a defined benefit fund	
FNSSUP601A	Liaise with and support trustees	
FNSSUP602A	Manage official complaints procedures and proceedings	
FNSSUP603A	Integrate investment strategy with fund operations	
FNSTPB501A	Apply legal principles in	

Code	Name	Pre-requisite
	corporations and trusts law	
FNSTPB502A	Apply legal principles in commercial and property law	

Imported Units of Competency within this Training Package

Code	Name	Origin
BSBADM405B	Organise meetings	BSB07
BSBADM502B	Manage meetings	BSB07
BSBATSIW416C	Obtain and manage consultancy services	BSB07
BSBCCO201A	Action customer contact	BSB07
BSBCCO301A	Use multiple information systems	BSB07
BSBCCO304B	Provide sales solutions to customers	BSB07
BSBCCO401A	Administer customer contact telecommunications technology	BSB07
BSBCCO402A	Gather, collate and record information	BSB07
BSBCCO609A	Integrate customer contact operations within the organisation	BSB07
BSBCMM201A	Communicate in the workplace	BSB07
BSBCMM401A	Make a presentation	BSB07
BSBCMM301A	Process customer complaints	BSB07
BSBCOM401B	Organise and monitor the operation of compliance management system	BSB07
BSBCOM402B	Implement processes for the management of a breach in compliance requirements	BSB07
BSBCOM405A	Promote compliance with legislation	BSB07
BSBCOM406A	Conduct work within a compliance framework	BSB07
BSBCOM501B	Identify and interpret compliance requirements	BSB07

BSBCOM503B	Develop processes for the management of breaches in compliance requirements	BSB07
BSBCOM602B	Develop and create compliance requirements	BSB07
BSBCOM603B	Plan and establish compliance management systems	BSB07
BSBCUS301A	Deliver and monitor a service to customers	BSB07
BSBCUS401A	Coordinate implementation of customer service strategies	BSB07
BSBCUS402A	Address customer needs	BSB07
BSBCUS403A	Implement customer service standards	BSB07
BSBCUS501B	Manage a quality customer service	BSB07
BSBFIA301A	Maintain financial records	BSB07
BSBFIA302A	Process payroll	BSB07
BSBFIA401A	Prepare financial reports	BSB07
BSBFIM501A	Manage budgets and financial plans	BSB07
BSBFLM303C	Contribute to effective workplace relationships	BSB07
BSBFRA301B	Work within a franchise	BSB07
BSBFRA403B	Manage relationship with franchisor	BSB07
BSBGOV403A	Analyse financial reports and budgets	BSB07
BSBHRM506A	Manage recruitment selection and induction processes	BSB07
BSBHRM604A	Manage employee relations	BSB07
BSBINM302A	Utilise a knowledge management system	BSB07
BSBINM401A	Implement workplace information system	BSB07
BSBINM501A	Manage an information or knowledge management system	BSB07
BSBINM601A	Manage knowledge and information	BSB07
BSBINN501A	Establish systems that support innovation	BSB07
BSBINN502A	Build and sustain an innovative work environment	BSB07

BSBINN601A	Manage organisational change	BSB07
BSBITB501A	Establish and maintain a workgroup computer network	BSB07
BSBITS401A	Maintain business technology	BSB07
BSBITU304A	Produce spreadsheets	BSB07
BSBITU305A	Conduct online transactions	BSB07
BSBITU306A	Design and produce business documents	BSB07
BSBITU402A	Develop and use complex spreadsheets	BSB07
BSBLED501A	Develop a workplace learning environment	BSB07
BSBLEG301A	Apply knowledge of the legal system to complete tasks	BSB07
BSBLEG413A	Identify and apply the legal framework	BSB07
BSBLEG415A	Apply the principles of contract law	BSB07
BSBLEG416A	Apply the principles of the law of torts	BSB07
BSBLEG417A	Apply the principles of evidence law	BSB07
BSBLEG512A	Apply legal principles in property law matters	BSB07
BSBLEG513A	Apply legal principles in corporations law matters	BSB07
BSBMGT401A	Show leadership in the workplace	BSB07
BSBMGT403A	Implement continuous improvement	BSB07
BSBMGT405A	Provide personal leadership	BSB07
BSBMGT502B	Manage people performance	BSB07
BSBMGT515A	Manage operational plan	BSB07
BSBMGT516A	Facilitate continuous improvement	BSB07
BSBMGT605B	Provide leadership across the organisation	BSB07
BSBMGT608C	Manage innovation and continuous improvement	BSB07
BSBMGT615A	Contribute to organisation development	BSB07
BSBMGT616A	Develop and implement strategic plans	BSB07

BSBMGT617A	Develop and implement a business plan	BSB07
BSBMKG501B	Identify and evaluate marketing opportunities	BSB07
BSBOHS201A	Participate in OHS processes	BSB07
BSBOHS303B	Contribute to OHS hazard identification and risk assessment	BSB07
BSBOHS403B	Identify hazards and assess OHS risks	BSB07
BSBOHS404B	Contribute to the implementation of strategies to control OHS risk	BSB07
BSBOHS502B	Participate in the management of the OHS information and data systems	BSB07
BSBOHS504B	Apply principles of OHS risk management	BSB07
BSBOHS506B	Monitor and facilitate the management of hazards associated with plant	BSB07
BSBOHS507B	Facilitate the application of principles of occupational health to control OHS risk	BSB07
BSBOHS601B	Develop a systematic approach to managing OHS	BSB07
BSBOHS602B	Develop OHS information and data analysis and reporting and recording processes	BSB07
BSBOHS603B	Analyse and evaluate OHS risk	BSB07
BSBOHS604B	Apply ergonomic principles to control OHS risk	BSB07
BSBOHS605B	Apply occupational hygiene principles to control OHS risk	BSB07
BSBOHS606B	Develop and implement crisis management processes	BSB07
BSBOHS607B	Advise on application of safe design principles to control OHS risk	BSB07
BSBOHS608B	Conduct an OHS audit	BSB07
BSBOHS609B	Evaluate an organisation's OHS performance	BSB07
BSBPMG403A	Apply cost management techniques	BSB07
BSBPMG404A	Apply quality management techniques	BSB07
BSBPMG407A	Apply risk management techniques	BSB07

BSBPMG501A	Manage application of project integrative processes	BSB07
BSBPMG508A	Manage project risk	BSB07
BSBPMG510A	Manage projects	BSB07
BSBPMG605A	Direct quality management of a project program	BSB07
BSBPMG607A	Direct communications management of a project program	BSB07
BSBPMG608A	Direct risk management of a project program	BSB07
BSBREL402A	Build client relationships and business networks	BSB07
BSBREL701A	Develop and cultivate collaborative partnerships and relationships	BSB07
BSBRES401A	Analyse and present research information	BSB07
BSBRKG303B	Retrieve information from records	BSB07
BSBRKG304B	Maintain business records	BSB07
BSBRKG404A	Monitor and maintain records in an online environment	BSB07
BSBRSK401A	Identify risk and apply risk management processes	BSB07
BSBRSK501A	Manage risk	BSB07
BSBSLS501A	Develop a sales plan	BSB07
BSBSLS502A	Lead and manage a sales team	BSB07
BSBSMB401A	Establish legal and risk management requirements of small business	BSB07
BSBSMB405A	Monitor and manage small business operations	BSB07
BSBSMB407A	Manage a small team	BSB07
BSBSMB409A	Build and retain relationships with small business stakeholders	BSB07
BSBSUS301A	Implement and monitor environmentally sustainable work practices	BSB07
BSBSUS501A	Develop workplace policy and procedures for sustainability	BSB07
BSBWOR203A	Work effectively with others	BSB07

BSBWOR204A	Use business technology	BSB07
BSBWOR301A	Organise personal work priorities and development	BSB07
BSBWOR401A	Establish effective workplace relationships	BSB07
BSBWOR402A	Promote team effectiveness	BSB07
BSBWOR404B	Develop work priorities	BSB07
BSBWOR501A	Manage personal work priorities and professional development	BSB07
BSBWOR502A	Ensure team effectiveness	BSB07
BSBWRT301A	Write simple documents	BSB07
CHCCOM3C	Utilise specialist communication skills to build strong relationships	CHC08
CHCDIS509D	Maximise participation in work by people with disabilities	CHC08
CHCTC302A	Provide client-centred telephone counselling	CHC08
CULMS406C	Deliver information, activities and events	CUL04
HLTHIR403B	Work effectively with culturally diverse clients and co-workers	HLT07
MSAPMSUP390A	Use structured problem solving tools	MSA07
PSPFRAU502B	Anticipate and detect possible fraud activity	PSP04
PSPFRAU504B	Conduct fraud risk assessments	PSP04
PSPFRAU505B	Develop fraud control plans	PSP04
PSPGOV311A	Work with a coach or mentor	PSP04
PSPGOV414A	Provide workplace mentoring	PSP04
PSPGOV516A	Develop and use emotional intelligence	PSP04
PSPGOV509A	Conduct evaluations	PSP04
PSPIM402A	Undertake initial rehabilitation assessments	PSP04
PSPIM404A	Conduct situational workplace assessments	PSP04
PSPIM405A	Develop return to work plans	PSP04

PSPIM406A	Implement and monitor return to work plans	PSP04
PSPIM504A	Contribute to a quality injury management system	PSP04
PSPREG417A	Undertake compliance audits	PSP04
PSPREG502A	Coordinate investigation processes	PSP04
TAEDEL402A	Plan, organise and facilitate learning in the workplace	TAE10
TAEDEL404A	Mentor in the workplace	TAE10
TAADEL504B	Lead and coordinate training services	TAA04

Skill Sets in this Training Package

This section provides information on Skill Sets within this Training Package, with the following important disclaimer: Readers should ensure that they have also read the part of the Training Package that outlines licensing and regulatory requirements.

Where this section is blank, nationally recognised Skill Sets have yet to be identified in this industry.

- Financial Literacy Education Skill Set
- BAS Agent Registration Skill Set
- Tax Practitioner Skill Set

Mapping to Previous Training Package - Qualifications

The following represents changes implemented in FNS10 v3.0		
FNS10 v3.0 Qualification	FNS10 v2.0 Qualification	Comments
FNS40611 Certificate IV in Accounting	FNS40611 Certificate IV in Accounting	Unit FNSACC403B replaced in the core, changes to reflect content in line with Tax Practitioners Board requirements. Qualification outcomes remain unchanged.
FNS41512 Certificate IV in Life Insurance	FNS41510 Certificate IV in Life Insurance	Core has been restructured to more accurately reflect workplace requirements; elective pool has been recast with the introduction of 8 specialist life insurance units. The outcomes of these qualifications is not equivalent.

FNS50210 Diploma of Accounting	FNS50210 Diploma of Accounting	Units changes and inclusions to reflect Tax Practitioners Board requirements – FNSACC502B in the core; FNSACC403B, FNSTPB501A, FNSTPB502A, FNSACC601B added to electives. Entry requirements reworded to clarify the intended requirement and remove artificial barriers. Qualification outcomes remain unchanged.
FNS51312 Diploma of Life Insurance	FNS51310 Diploma of Life Insurance	Core has been restructured to more accurately reflect workplace requirements; elective pool has been substantially recast with the introduction of 6 specialist life insurance units. The outcomes of these qualifications is not equivalent.
FNS60210 Advanced Diploma of Accounting	FNS60210 Advanced Diploma of Accounting	Units changes - FNSACC601B; and inclusions - FNSACC502B; FNSACC403B, FNSTPB501A, FNSTPB502A in electives, to reflect Tax Practitioners Board requirements. Entry requirements reworded to clarify the intended requirement and remove artificial barriers. Qualification outcomes remain unchanged.
FNS60410 Advanced Diploma of Financial Planning	FNS60410 Advanced Diploma of Financial Planning	Entry requirements reworded to clarify the intended requirement and remove artificial barriers.

Mapping to Previous Training Package - Skill Sets

The following represents changes implemented in FNS10 v3.0

FNS10 v3.0 Skill Set	FNS10 v2.0 Skill Set	Comments
Tax Practitioner Skill Set		New Skill Set.

Mapping to Previous Training Packages - Units of Competency

The following table of unique units of competency in FNS10 is in order of their unit codes and grouped by industry sector or functional area.

The FNS10 Financial Services Training Package identifies 30 distinct sectors or functional groups within the industry and units of competency specific to these sectors or functional groups are identified by the following coding protocol:

Sector or Functional Group	Unit Coding
Account Management	FNSACM...
Accounting	FNSACC...
ASIC	FNSASIC (plus alpha)...
Banking	FNSBNK...
Bookkeeping	FNSBKG...
Conveyancing	FNSCNV...
Credit Management	FNSCRD...
Customer Service	FNSCUS...
Finance and Mortgage Broking	FNSFMB...
Financial Literacy	FNSFLT...
Financial Markets	FNSFMK...
Financial Planning	FNSFPL...
Industry Advice	FNSIAD...
Industry Capability	FNSINC...
Insurance Broking	FNSIBK...
Insurance Life General	FNSIGN...
Insurance Life	FNSILF...
Insurance Loss Adjusting	FNSILA...
Insurance Services	FNSISV...
Insurance Life Distribution	FNSILD...

Mercantile Agents	FNSMCA...
Organisational Skills	FNSORG...
Personal Injury Management	FNSPIM...
Personal Trustees	FNSPRT...
Practice Management	FNSPRM...
Financial Retail Services	FNSRTS...
Financial Risk Management	FNSRSK...
Sales and Marketing	FNSSAM...
Self-Managed Superannuation	FNSSMS...
Superannuation	FNSSUP...

All version codes have been revised as follows:

All FNS10 units are formatted in the latest NTIS template and have had content updates content to previous FNS04 units such as enhanced Required Skills and Knowledge and Evidence Guide components. Where this is the extent of the updating and the unit outcomes (not content) are deemed the same as in FNS04 units in the mapping table as described as equivalent to related FNS04 units.

All units have a change to the unit code (stream/sector coding and/or sequence number in a unit group) or a revised title so even if the unit outcomes are deemed equivalent to related FNS04 units the version control identifier is now 'A'.

For units with content changes such that they are no longer equivalent to related FNS04 units and for new FNS10 units the version control identifier is also 'A'.

The following represents changes implemented in FNS10 v3.0

FNS10 v3.0 unit code and title	FNS10 v2.0 unit code and title	Relationship to FNS04 units	Equivalent (E) or Not Equivalent (N)
FNSACC403B Make decisions in a legal context	FNSACC403A Make decisions in a legal context	Unit reviewed and enhanced to reflect Tax Practitioners Board requirements.	E
FNSACC502B Prepare legally compliant tax returns for Individuals	FNSACC502A Prepare income tax returns for individuals	Unit reviewed and enhanced to reflect Tax Practitioners Board requirements. Name	E

FNS10 v3.0 unit code and title	FNS10 v2.0 unit code and title	Relationship to FNS04 units	Equivalent (E) or Not Equivalent (N)
		change to reflect the application of knowledge.	
FNSACC601B Prepare and administer compliant tax returns for legal entities	FNSACC601A Prepare complex tax returns	Unit reviewed and enhanced to reflect Tax Practitioners Board requirements. Name change to reflect the application of knowledge.	E
FNSCMP501A Comply with financial services legislation	FNSCOMP501B Comply with financial services legislation, industry and professional codes of practice	Unit migrated from FNS04. Critical aspects for assessment and evidence more clearly articulated.	E
FNSCUS301A Respond to customer enquiries	FNSICCUS301B Respond to customer enquiries	Unit migrated from FNS04	E
FNSCUS403A Deliver a professional service to customers	FNSICCUS401B Deliver a professional service to customers	Unit migrated from FNS04	E
FNSILF403A Develop and maintain in-depth knowledge of products and services used by the Life Insurance sector		New unit	
FNSILF404A Process requests for policy alterations and assignments		New unit	
FNSILF405A Evaluate life insurance claims		New unit	
FNSILF406A Collect and manage information to facilitate claims assessment		New unit	

FNS10 v3.0 unit code and title	FNS10 v2.0 unit code and title	Relationship to FNS04 units	Equivalent (E) or Not Equivalent (N)
FNSILF407A Settle life insurance claims		New unit	
FNSILF408A Process life insurance contract maturity and surrender payment requests		New unit	
FNSILF502A Underwrite complex medical risks		New unit	
FNSILF503A Underwrite complex non-medical risks		New unit	
FNSILF504A Manage complex life insurance claims		New unit	
FNSILF505A Manage ongoing disability claims		New unit	
FNSILF506A Manage group life insurance claims		New unit	
FNSILF507A Manage group life insurance policy administration		New unit	
FNSISV407A Use medical terminology in an insurance context		New unit	
FNSISV517A Review claims settlement policies and procedures	FNSINSV508B Review claims settlement policies and procedures	Unit migrated from FNS04	E
FNSTPB501A Apply legal principles in corporations and trusts		New unit	

FNS10 v3.0 unit code and title	FNS10 v2.0 unit code and title	Relationship to FNS04 units	Equivalent (E) or Not Equivalent (N)
law			
FNSTPB502A Apply legal principles in commercial and property law		New unit	

Overview

What is a Training Package?

A Training Package is an integrated set of nationally endorsed competency standards, assessment guidelines and Australian Qualifications Framework (AQF) qualifications for a specific industry, industry sector or enterprise.

Each Training Package:

- provides a consistent and reliable set of components for training, recognising and assessing peoples skills, and may also have optional support materials
- enables nationally recognised qualifications to be awarded through direct assessment of workplace competencies
- encourages the development and delivery of flexible training which suits individual and industry requirements
- encourages learning and assessment in a work-related environment which leads to verifiable workplace outcomes.

How do Training Packages fit within the National Skills Framework?

The National Skills Framework applies nationally, is endorsed by the Ministerial Council for Vocational and Technical Education, and comprises the Australian Quality Training Framework 2007 (AQTF 2007), and Training Packages endorsed by the National Quality Council (NQC).

How are Training Packages developed?

Training Packages are developed by Industry Skills Councils or enterprises to meet the identified training needs of specific industries or industry sectors. To gain national endorsement of Training Packages, developers must provide evidence of extensive research, consultation and support within the industry area or enterprise.

How do Training Packages encourage flexibility?

Training Packages describe the skills and knowledge needed to perform effectively in the workplace without prescribing how people should be trained.

Training Packages acknowledge that people can achieve vocational competency in many ways by emphasising what the learner can do, not how or where they learned to do it. For example, some experienced workers might be able to demonstrate competency against the units of competency, and even gain a qualification, without completing a formal training program.

With Training Packages, assessment and training may be conducted at the workplace, off-the-job, at a training organisation, during regular work, or through work experience, work placement, work simulation or any combination of these.

Who can deliver and assess using Training Packages?

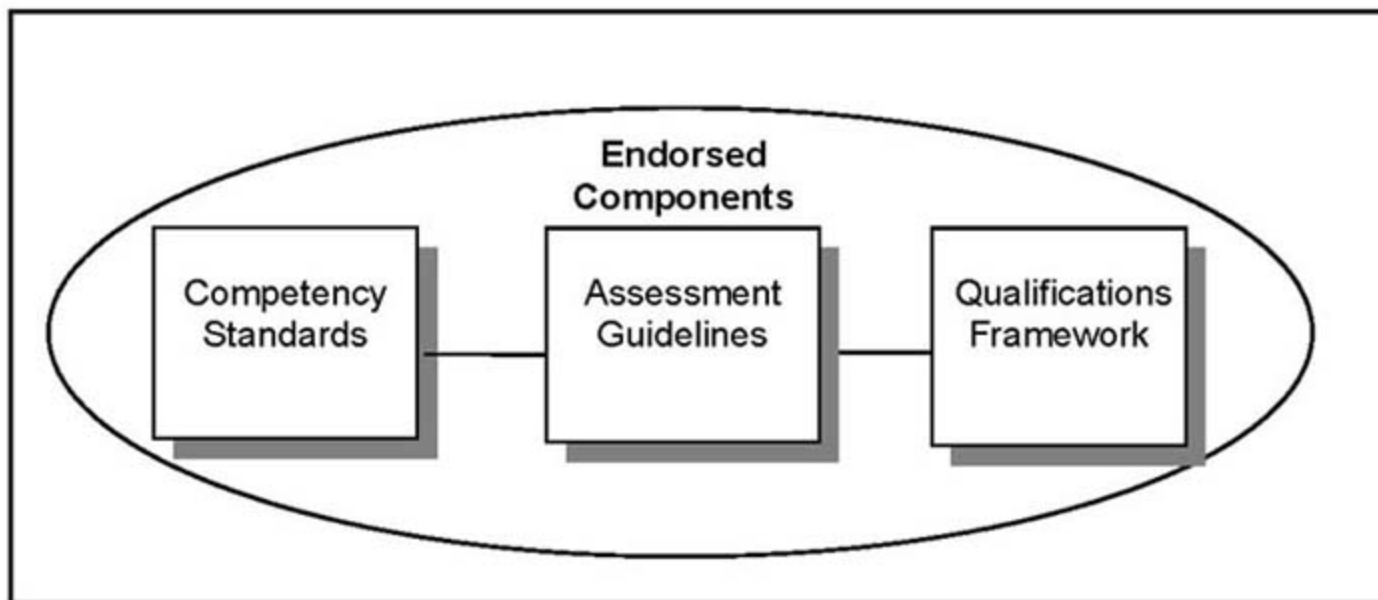
Training and assessment using Training Packages must be conducted by a Registered Training Organisation (RTO) that has the qualifications or specific units of competency on its scope of registration, or that works in partnership with another RTO, as specified in the AQTF 2007.

Training Package Components

Training Packages are made up of mandatory components endorsed by the NQC, and optional support materials.

Training Package Endorsed Components

The nationally endorsed components include the Competency Standards, Assessment Guidelines and Qualifications Framework. These form the basis of training and assessment in the Training Package and, as such, they must be used.



Competency Standards

Each unit of competency identifies a discrete workplace requirement and includes the knowledge and skills that underpin competency as well as language, literacy and numeracy; and occupational health and safety requirements. The units of competency must be adhered to in training and assessment to ensure consistency of outcomes.

Assessment Guidelines

The Assessment Guidelines provide an industry framework to ensure all assessments meet industry needs and nationally agreed standards as expressed in the Training Package and the AQTF 2007. The Assessment Guidelines must be followed to ensure the integrity of assessment leading to nationally recognised qualifications.

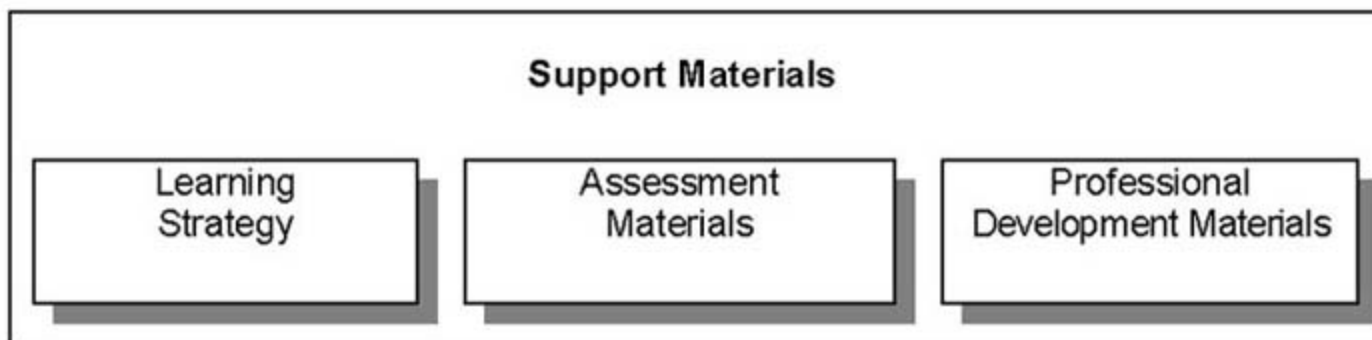
Qualifications Framework

Each Training Package provides details of those units of competency that must be achieved to award AQF qualifications. The rules around which units of competency can be combined to make up a valid AQF qualification in the Training Package are referred to as the "packaging rules". The packaging rules must be followed to ensure the integrity of nationally recognised qualifications issued.

Training Package Support Materials

The endorsed components of Training Packages are complemented and supported by optional support materials that provide for choice in the design of training and assessment to meet the needs of industry and learners.

Training Package support materials can relate to single or multiple units of competency, an industry sector, a qualification or the whole Training Package. They tend to fall into one or more of the categories illustrated below.



Training Package support materials are produced by a range of stakeholders such as RTOs, individual trainers and assessors, private and commercial developers and Government agencies.

Where such materials have been quality assured through a process of "noting" by the NQC, they display the following official logo. Noted support materials are listed on the National Training Information Service (NTIS), together with a detailed description and information on the type of product and its availability < www.ntis.gov.au >



It is not compulsory to submit support materials for noting; any resources that meet the requirements of the Training Package can be used.

Training Package, Qualification and Unit of Competency Codes

There are agreed conventions for the national codes used for Training Packages and their components. Always use the correct codes, exactly as they appear in the Training Package, **and with the code always before the title.**

Training Package Codes

Each Training Package has a unique five-character national code assigned when the Training Package is endorsed, for example FNS10. The first three characters are letters identifying the Training Package industry coverage and the last two characters are numbers identifying the year of endorsement.

Qualification Codes

Within each Training Package, each qualification has a unique eight-character code, for example FNS10110. Qualification codes are developed as follows:

- the first three letters identify the Training Package;
- the first number identifies the qualification level (noting that, in the qualification titles themselves, arabic numbers are **not** used);
- the next two numbers identify the position in the sequence of the qualification at that level; and
- the last two numbers identify the year in which the qualification was endorsed. (Where qualifications are added after the initial Training Package endorsement, the last two numbers may differ from other Training Package qualifications as they identify the year in which those particular qualifications were endorsed.)

Unit of Competency Codes

Within each Training Package, each unit of competency has a unique code. Unit of competency codes are assigned when the Training Package is endorsed, or when new units of competency are added to an existing endorsed Training Package. Unit codes are developed as follows:

- a typical code is made up of 12 characters, normally a mixture of uppercase letters and numbers, as in FNSACC301A;
- the first three characters signify the Training Package - FNS10 - in the above example and up to eight characters, relating to an industry sector, function or skill area, follow;

- the last character is always a letter and identifies the unit of competency version. An "A" at the end of the code indicates that this is the original unit of competency. "B", or another incremented version identifier means that minor changes have been made. Typically this would mean that wording has changed in the range statement or evidence guide, providing clearer intent; and
- where changes are made that alter the outcome, a new code is assigned and the title is changed.

Training Package, Qualification and Unit of Competency Titles

There are agreed conventions for titling Training Packages and their components. Always use the correct titles, exactly as they appear in the Training Package, and with the code always placed before the title.

Training Package Titles

The title of each endorsed Training Package is unique and relates the Training Packages broad industry coverage.

Qualification Titles

The title of each endorsed Training Package qualification is unique. Qualification titles use the following sequence:

- first, the qualification is identified as either Certificate I, Certificate II, Certificate III, Certificate IV, Diploma, Advanced Diploma, Vocational Graduate Certificate, or Vocational Graduate Diploma;
- this is followed by the words "in" for Certificates I to IV, and "of" for Diploma, Advanced Diploma, Vocational Graduate Certificate and Vocational Graduate Diploma;
- then, the industry descriptor, for example Telecommunications; and
- then, if applicable, the occupational or functional stream in brackets, for example (Computer Systems).

For example:

- FNS10110 Certificate I in Financial Services

Unit of Competency Titles

Each unit of competency title is unique. Unit of competency titles describe the competency outcome concisely, and are written in sentence case.

For example:

- FNSACC301A Process financial transactions and extract interim reports

Historical and General Information

Version 3.0 of the Training Package has been developed primarily to allow the introduction of units suitable to meet the requirements of the Tax Practitioners Board. The Tax Practitioners Skill Set comprises 5 units, 3 existing units that have been enhanced to ensure direct relationship with the TPB requirements, and two new units developed in commercial law to be packaged at Diploma and Advanced Diploma.

New units of competence and modified qualifications structures for Life Insurance qualifications at Certificate IV and Diploma level have also been added.

This revision of the FNS10 Training Package (v2.0) reflects adjustments and amendments that emerged at endorsement and during subsequent implementation. One qualification has been removed as unnecessary, two additional qualifications have been reinstated (generic financial services Certificate IV and Diploma) and adjustments have been made to qualifications reflecting closer scrutiny of requirements. This now places the number of qualifications in the Training Package at 52, the number of unique units at 350 and imported units 140.

The FNS10 Financial Services Training Package supersedes the FNS04 Training Package which moved to version 2 in 22 October 2007.

The FNS10 Package (v1.0) included 342 unique units of competency and 133 identified imported units plus the use of units from other Training Packages and accredited courses allowed by the packaging rules. It has 51 qualifications covering all industry sectors plus a Skill Set for financial literacy education.

Fifty-one new FNS10 units were developed to cover new skill requirements, better reflect industry job roles and meet regulatory requirements. There were new units in accounting, financial markets, credit/lending, ASIC advisory, banking, financial literacy and risk management. Sustainability was embedded in all relevant qualification frameworks across the Package and relevant higher level units from the Business Services Training Package are either in elective banks or can be imported as required.

The qualifications in the FNS10 Package have undergone significant change from the previous FNS04 structure. Most notable is the 'unbundling' of the insurance industry specialisations from the previous Certificate/Diploma/Advanced Diploma Financial Services generic qualifications. The insurance stakeholders believe separate, appropriately titled qualifications will suit their needs. The previous Workers Compensation qualifications have also been extensively revised and re-titled under a Personal Injury Management nomenclature to better reflect the professional focus.

Due to meeting the industry proposals for differentiated and new qualifications the number of qualifications in the FNS10 Financial Services Training Package has increased to 51 despite rationalising and removing some of the previous FNS04 qualifications where this was indicated in the review scoping. Unique units of competency have, however, been rationalised by 8 per cent even though new units were added. This was achieved largely by replacing FNS04 cross-industry units that had been superseded by more recent and portable business services or other industry units.

Packaging of the FNS10 Financial Services Training Package qualifications were extensively revised and agreed by the EWG members to meet the new NQC flexibility rules. While there are a number of financial services qualifications subject to licensing most, but not all, still meet the one-third electives and one-sixth imported units of competency requirements. All FNS10 qualifications except those covering conveyancing allow for importation of units of competency from accredited courses. Agreement has also been reached with Swinburne University of Technology to refer to two specialist units in carbon accounting in relevant FNS10 qualifications.

Pathways into and from FNS10 qualifications were identified in each case. This largely indicates the hierarchy of learning routes for sector specialisation. However, at the higher AQF levels articulation into higher education programs is noted as a possible career pathway. This is particularly relevant in the accounting stream but some industry bodies such as CPA Australia have their own educational programs required for membership. The financial services industry traditionally takes a high proportion of new entrants who already hold higher education qualifications in various business and related disciplines so in many cases FNS10 qualifications can build specialist skills onto an existing broad business knowledge base.

Introduction to the Industry

The financial services industry has clear sectoral lines, with broad and non-descriptive industry classifications and some unique product streams, particularly in the insurance sector.

With increasing convergence and cross-selling of products across different sectors, job roles overlap to some degree and individuals can move between sectors and enterprises. Use of technology also streamlines processes industry wide and many frontline job roles are sales oriented. Building customer relationships, professionalisation and managing compliance requirements are key abilities required at higher levels.

The financial services industry is diverse and increasingly subject to regulation, from both government agencies and industry bodies. The FNS10 units of competency all refer to relevant government regulatory requirements, legislation, Australian Standards and industry and enterprise codes of practice that must be adhered to in day-to-day operations.

Job roles change constantly to reflect business demands and customer expectations. In this regard the FNS10 Financial Services Training Package shows significant inclusion of customer service and sales and marketing skills in qualifications. Front line and customer contact centre staff in the industry do not just process financial transactions but build relationships with customers and clients and actively promote products and services within the bounds of regulation. Use of information technology and a team-based environment for all aspects of work are also common themes.

While specialist industry skills are the foundation of the FNS10 Package all qualifications include occupational health and safety and sustainability skills necessary for any modern workplace and there is more commonality of units of competency across the Package and far more use of imported units, particularly from the Business Services (BSB07) Training Package to ensure flexibility and portability of skills.

The FNS10 Training Package has deliberately flexible qualifications where industry sector convergence is occurring, the most obvious being in banking where similar services and products are increasingly offered through credit unions and other deposit-taking organisations. Similarly providing financial advice is covered in various qualifications such as insurance specialisations and superannuation and not just in financial planning roles.

The majority of FNS10 qualifications have direct entry with the exception of entry requirements in the accounting stream to reflect industry and RTO views about essential underpinning skills plus some areas requiring licensing by ASIC or State and Territory authorities regulating conveyancing. There are no barriers to progression through qualifications in the Package on the basis of organisational membership or industrial matters.

Wherever possible the unit application statements indicate where the skills can be used not just in financial services occupations but in other industries to show connectivity. For example credit and lending skills involving dealing with credit applications and managing/recovering debts can be utilised in retail and many other industries.

ASIC Compliance

Organisations wishing to use the FNS10 Financial Services Training Package for ASIC compliance should ensure that the units chosen cover the knowledge and skills requirements described by ASIC for the appropriate educational level (Tier 1 or Tier 2). Two units have been developed specifically to satisfy the requirements for Tier 2 and these are available within the Training Package at both Certificate III and Certificate IV level:

- FNSASIC301C Establish client relationship and analyse needs, and
- FNSASIC302C Develop, present and negotiate client solutions

Units have been developed specifically to satisfy the requirements for Tier 1, one unit for each ASIC identified specialist knowledge area:

- Derivatives
- Financial Planning
- First Home Saver Accounts (containing an investment component)
- Foreign Exchange
- General Insurance (personal sickness and accident)
- Insurance Broking
- Life Insurance
- Managed Investments
- Margin Lending Facilities
- Securities
- Self Managed Superannuation
- Superannuation

All of these units have been written at Diploma level and represent the ASIC identified generic and specialist knowledge areas that are required to satisfy licensing obligations.

In packaging these units for qualifications it is important to note that each of the FNSASIC 503 series units can only be counted once towards the issuance of a Diploma qualification, although they may be assessed and issued as Statements of Attainment as often as is required for industry compliance and participants' need.

In practice this means that should a participant achieve accreditation for say, FNSASICT503A Provide advice in Managed Investments, any future accreditation (and Statements of Attainment) they receive for any other units in this FNSASIC 503 series cannot be counted towards a Diploma qualification.

Qualifications Framework

The Australian Qualifications Framework

What is the Australian Qualifications Framework?

A brief overview of the Australian Qualifications Framework (AQF) follows. For a full explanation of the AQF, see the *AQF Implementation Handbook*. The 2007 version of the *AQF Implementation Handbook* is expected to be available on the Australian Qualifications Framework Advisory Board (AQFAB) website www.aqf.edu.au during September 2007, and in print in October 2007 (obtain the hard copy by contacting AQFAB on phone 03 9639 1606 or email at aqfab@curriculum.edu.au).

The AQF provides a comprehensive, nationally consistent framework for all qualifications in post-compulsory education and training in Australia. In the vocational education and training (VET) sector it assists national consistency for all trainees, learners, employers and providers by enabling national recognition of qualifications and Statements of Attainment.

Training Package qualifications in the VET sector must comply with the titles and guidelines of the AQF. Endorsed Training Packages provide a unique title for each AQF qualification which must always be reproduced accurately.

Qualifications

Training Packages can incorporate the following eight AQF qualifications.

- Certificate I in ...
- Certificate II in ...
- Certificate III in ...
- Certificate IV in ...
- Diploma of ...
- Advanced Diploma of ...
- Vocational Graduate Certificate of ...
- Vocational Graduate Diploma of ...

On completion of the requirements defined in the Training Package, a Registered Training Organisation (RTO) may issue a nationally recognised AQF qualification. Issuance of AQF qualifications must comply with the advice provided in the *AQF Implementation Handbook* and the AQTF 2010 *Essential Standards for Initial and Continuing Registration*. .

Statement of Attainment

A Statement of Attainment is issued by a Registered Training Organisation when an individual has completed one or more units of competency from nationally recognised qualification(s)/courses(s). Issuance of Statements of Attainment must comply with the advice provided in the current *AQF Implementation Handbook* and the *AQTF 2010 Essential Standards for Initial and Continuing Registration*.

Under the AQTF 2010, RTOs must recognise the achievement of competencies as recorded on a qualification testamur or Statement of Attainment issued by other RTOs. Given this, recognised competencies can progressively build towards a full AQF qualification.

AQF Guidelines and Learning Outcomes

The *AQF Implementation Handbook* provides a comprehensive guideline for each AQF qualification. A summary of the learning outcome characteristics and their distinguishing features for each VET related AQF qualification is provided below.

Certificate I

Characteristics of Learning Outcomes

Breadth, depth and complexity of knowledge and skills would prepare a person to perform a defined range of activities most of which may be routine and predictable.

Applications may include a variety of employment related skills including preparatory access and participation skills, broad-based induction skills and/or specific workplace skills. They may also include participation in a team or work group.

Distinguishing Features of Learning Outcomes

Do the competencies enable an individual with this qualification to:

- demonstrate knowledge by recall in a narrow range of areas;
- demonstrate basic practical skills, such as the use of relevant tools;
- perform a sequence of routine tasks given clear direction
- receive and pass on messages/information.

Certificate II

Characteristics of Learning Outcomes

Breadth, depth and complexity of knowledge and skills would prepare a person to perform in a range of varied activities or knowledge application where there is a clearly defined range of contexts in which the choice of actions required is usually clear and there is limited complexity in the range of operations to be applied.

Performance of a prescribed range of functions involving known routines and procedures and some accountability for the quality of outcomes.

Applications may include some complex or non-routine activities involving individual responsibility or autonomy and/or collaboration with others as part of a group or team.

Distinguishing Features of Learning Outcomes

Do the competencies enable an individual with this qualification to:

- demonstrate basic operational knowledge in a moderate range of areas;
- apply a defined range of skills;
- apply known solutions to a limited range of predictable problems;
- perform a range of tasks where choice between a limited range of options is required;
- assess and record information from varied sources;
- take limited responsibility for own outputs in work and learning.

Certificate III

Characteristics of Learning Outcomes

Breadth, depth and complexity of knowledge and competencies would cover selecting, adapting and transferring skills and knowledge to new environments and providing technical advice and some leadership in resolution of specified problems. This would be applied across a range of roles in a variety of contexts with some complexity in the extent and choice of options available.

Performance of a defined range of skilled operations, usually within a range of broader related activities involving known routines, methods and procedures, where some discretion and judgement is required in the selection of equipment, services or contingency measures and within known time constraints.

Applications may involve some responsibility for others. Participation in teams including group or team co-ordination may be involved.

Distinguishing Features of Learning Outcomes

Do the competencies enable an individual with this qualification to:

- demonstrate some relevant theoretical knowledge
- apply a range of well-developed skills
- apply known solutions to a variety of predictable problems
- perform processes that require a range of well-developed skills where some discretion and judgement is required
- interpret available information, using discretion and judgement
- take responsibility for own outputs in work and learning
- take limited responsibility for the output of others

Certificate IV

Characteristics of Learning Outcomes

Breadth, depth and complexity of knowledge and competencies would cover a broad range of varied activities or application in a wider variety of contexts most of which are complex and non-routine. Leadership and guidance are involved when organising activities of self and others as well as contributing to technical solutions of a non-routine or contingency nature.

Performance of a broad range of skilled applications including the requirement to evaluate and analyse current practices, develop new criteria and procedures for performing current practices and provision of some leadership and guidance to others in the application and planning of the skills. Applications involve responsibility for, and limited organisation of, others.

Distinguishing Features of Learning Outcomes

Do the competencies enable an individual with this qualification to:

- demonstrate understanding of a broad knowledge base incorporating some theoretical concepts
- apply solutions to a defined range of unpredictable problems
- identify and apply skill and knowledge areas to a wide variety of contexts, with depth in some areas
- identify, analyse and evaluate information from a variety of sources
- take responsibility for own outputs in relation to specified quality standards
- take limited responsibility for the quantity and quality of the output of others.

Diploma

Characteristics of Learning Outcomes

Breadth, depth and complexity covering planning and initiation of alternative approaches to skills or knowledge applications across a broad range of technical and/or management requirements, evaluation and co-ordination.

The self directed application of knowledge and skills, with substantial depth in some areas where judgment is required in planning and selecting appropriate equipment, services and techniques for self and others.

Applications involve participation in development of strategic initiatives as well as personal responsibility and autonomy in performing complex technical operations or organising others. It may include participation in teams including teams concerned with planning and evaluation functions. Group or team co-ordination may be involved.

The degree of emphasis on breadth as against depth of knowledge and skills may vary between qualifications granted at this level.

Distinguishing Features of Learning Outcomes

Do the competencies or learning outcomes enable an individual with this qualification to:

- demonstrate understanding of a broad knowledge base incorporating theoretical concepts, with substantial depth in some areas
- analyse and plan approaches to technical problems or management requirements
- transfer and apply theoretical concepts and/or technical or creative skills to a range of situations
- evaluate information, using it to forecast for planning or research purposes
- take responsibility for own outputs in relation to broad quantity and quality parameters
- take some responsibility for the achievement of group outcomes.

Advanced Diploma

Characteristics of Learning Outcomes

Breadth, depth and complexity involving analysis, design, planning, execution and evaluation across a range of technical and/or management functions including development of new criteria or applications or knowledge or procedures.

The application of a significant range of fundamental principles and complex techniques across a wide and often unpredictable variety of contexts in relation to either varied or highly specific functions. Contribution to the development of a broad plan, budget or strategy is involved and accountability and responsibility for self and others in achieving the outcomes is involved.

Applications involve significant judgement in planning, design, technical or leadership/guidance functions related to products, services, operations or procedures.

The degree of emphasis on breadth as against depth of knowledge and skills may vary between qualifications granted at this level.

Distinguishing Features of Learning Outcomes

Do the competencies or learning outcomes enable an individual with this qualification to:

- demonstrate understanding of specialised knowledge with depth in some areas
- analyse, diagnose, design and execute judgements across a broad range of technical or management functions
- generate ideas through the analysis of information and concepts at an abstract level
- demonstrate a command of wide-ranging, highly specialised technical, creative or conceptual skills
- demonstrate accountability for personal outputs within broad parameters
- demonstrate accountability for personal and group outcomes within broad parameters.

Vocational Graduate Certificate

Characteristics of competencies or learning outcomes

- The self-directed development and achievement of broad and specialised areas of knowledge and skills, building on prior knowledge and skills.
- Substantial breadth and complexity involving the initiation, analysis, design, planning, execution and evaluation of technical and management functions in highly varied and highly specialised contexts.
- Applications involve making significant, high-level, independent judgements in major broad or planning, design, operational, technical and management functions in highly varied and specialised contexts. They may include responsibility and broad-ranging accountability for the structure, management and output of the work or functions of others.
- The degree of emphasis on breadth, as opposed to depth, of knowledge and skills may vary between qualifications granted at this level.

Distinguishing features of learning outcomes

- Demonstrate the self-directed development and achievement of broad and specialised areas of knowledge and skills, building on prior knowledge and skills.
- Initiate, analyse, design, plan, execute and evaluate major broad or technical and management functions in highly varied and highly specialised contexts.
- Generate and evaluate ideas through the analysis of information and concepts at an abstract level.
- Demonstrate a command of wide-ranging, highly specialised technical, creative or conceptual skills in complex contexts.

- Demonstrate responsibility and broad-ranging accountability for the structure, management and output of the work or functions of others.

Vocational Graduate Diploma

Characteristics of competencies or learning outcomes

- The self-directed development and achievement of broad and specialised areas of knowledge and skills, building on prior knowledge and skills.
- Substantial breadth, depth and complexity involving the initiation, analysis, design, planning, execution and evaluation of major functions, both broad and highly specialised, in highly varied and highly specialised contexts.
- Further specialisation within a systematic and coherent body of knowledge.
- Applications involve making high-level, fully independent, complex judgements in broad planning, design, operational, technical and management functions in highly varied and highly specialised contexts. They may include full responsibility and accountability for all aspects of work and functions of others, including planning, budgeting and strategy development.
- The degree of emphasis on breadth, as opposed to depth, of knowledge and skills may vary between qualifications granted at this level.

Distinguishing features of learning outcomes

- Demonstrate the self-directed development and achievement of broad and highly specialised areas of knowledge and skills, building on prior knowledge and skills.
- Initiate, analyse, design, plan, execute and evaluate major functions, both broad and within highly varied and highly specialised contexts.
- Generate and evaluate complex ideas through the analysis of information and concepts at an abstract level.
- Demonstrate an expert command of wide-ranging, highly specialised, technical, creative or conceptual skills in complex and highly specialised or varied contexts.
- Demonstrate full responsibility and accountability for personal outputs.
- Demonstrate full responsibility and accountability for all aspects of the work or functions of others, including planning, budgeting and strategy.

Skill Sets

Definition

Skill sets are defined as single units of competency, or combinations of units of competency from an endorsed Training Package, which link to a licence or regulatory requirement, or defined industry need.

Wording on Statements of Attainment

Skill sets are a way of publicly identifying logical groupings of units of competency which meet an identified need or industry outcome. Skill sets are not qualifications.

Where skill sets are identified in a Training Package, the Statement of Attainment can set out the competencies a person has achieved in a way that is consistent and clear for employers and others. This is done by including the wording ‘these competencies meet *[insert skill set title or identified industry area]* need’ on the Statement of Attainment. This wording applies only to skill sets that are formally identified as such in the endorsed Training Package. See the 2010 edition of the AQF Implementation Handbook for advice on wording on Statements of Attainment. http://www.aqf.edu.au/Portals/0/Documents/Handbook/AQF_Handbook_07.pdf

Qualification Pathways

The FNS10 Financial Services Training Package has improved employment and learning pathways for the financial services industry sectors. This has been achieved by disaggregating insurance industry specialisations such as broking, life, general and loss adjusting into new discrete qualifications that have recognisable titles and job roles. In addition the Package has new qualifications at Certificate IV and Diploma that articulate career paths in financial markets, credit management and banking services. New higher level qualifications in areas such as risk management, securitisation and anti-money laundering and counter terrorism financing management also indicate how the Package has been enhanced to meet higher regulatory requirements on the industry.

VET in Schools

The Certificate II in Financial Services has been enhanced so it provides a suitable VET in Schools program for introducing learners to the industry plus achieving recognised entry-level skills.

Australian Apprenticeships Pathways

Qualifications included in the FNS10 Financial Services Training Package can be achieved by a variety of pathways and delivery methods including in institutional setting, on-the-job or through a combination of on- and off-the-job training and recognition processes.

With the exception of Certificate I (the main objective of which is to facilitate community-based financial literacy programs) and Certificate II (which is designed to facilitate VET in Schools programs and a basic set of industry skills) all other qualifications can be achieved through contracted training including Australian Apprenticeships.

Qualifications at Certificate III and IV particularly facilitate Australian Apprenticeship pathways. They provide multiple entry and exit points and promote efficient use of learning strategies and articulation arrangements.

The Diploma and Advanced Diploma qualifications may not be appropriate for an Australian Apprenticeship pathway in a majority of workplaces because of the specialist nature of the skills included and the unusual level of accountability in the usual job role. They tend to build upon existing skills gained at Certificate III and IV.

Articulation

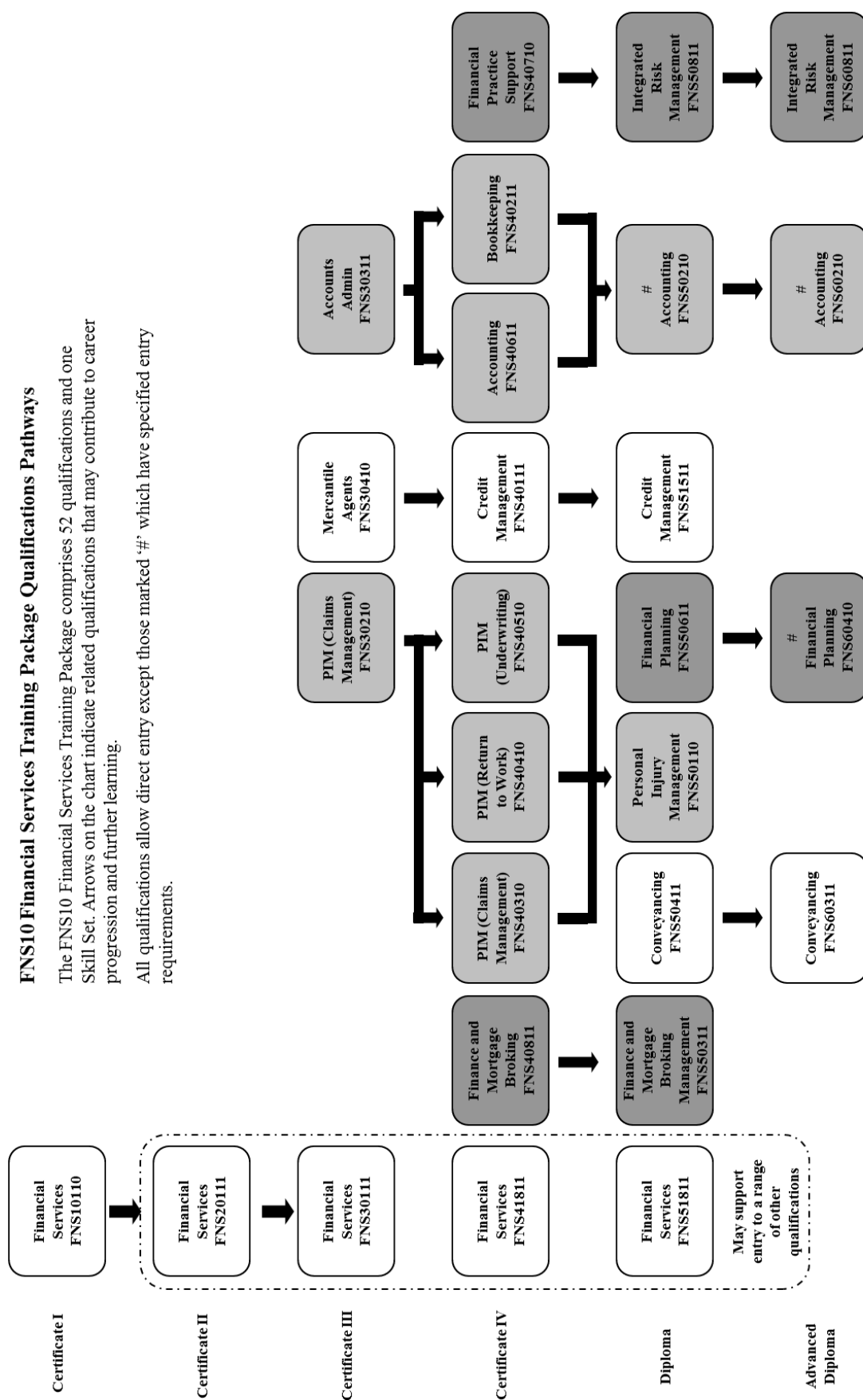
The use of Business Services (BSB07) units in every qualification also provides credit transfer opportunities for individuals who have completed or partly completed general business qualifications and wish to move into financial service careers.

Most of the FNS10 Diploma and Advanced Diploma qualifications cover underpinning competencies suited to a range of higher education programs in accounting, business and commerce. There are no universal articulation or credit arrangements with degree programs due to the considerable diversity of business/commerce higher education programs and the differences between accounting curriculum across university faculties. However, the FNS10 accounting stream qualifications should be recognised in all instances.

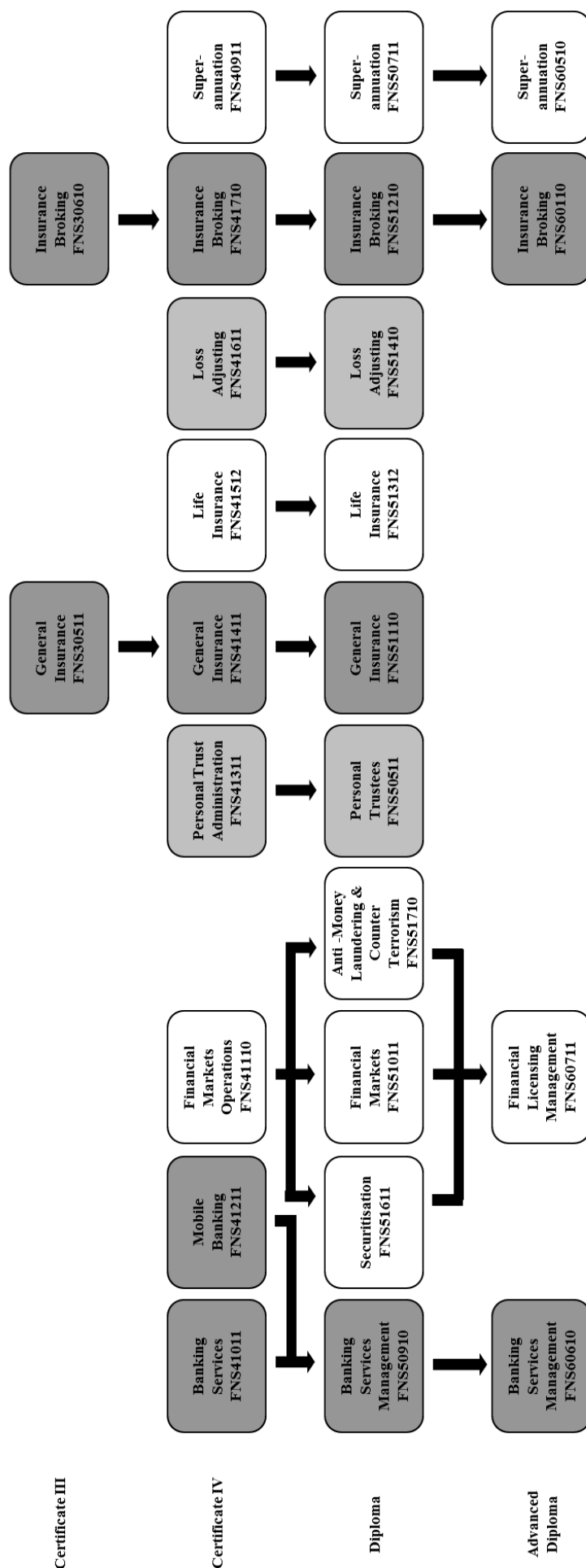
FNS10 Financial Services Training Package Qualifications Pathways

The FNS10 Financial Services Training Package comprises 52 qualifications and one Skill Set. Arrows on the chart indicate related qualifications that may contribute to career progression and further learning.

All qualifications allow direct entry except those marked '#' which have specified entry requirements.



FNS10 Financial Services Training Package Qualifications Pathways (cont.)



Employability Skills

Background to Employability Skills

Employability Skills can sometimes be referred to as generic skills, capabilities or Key Competencies.

Employability Skills are described for particular occupational and industry contexts under the following broad headings:

- communication
- teamwork
- problem solving
- initiative and enterprise
- planning and organising
- self-management
- learning
- technology.

Under each heading are facets that employers have identified as being important work skills. These facets are dependent both in their nature and priority on an enterprise's business activity. Personal attributes that may also contribute to employability are not part of the Employability Skills Framework.

Employability Skills Framework

The following table contains the Employability Skills facets:

Skill	Facets
	<i>Aspects of the skill that employers identify as important. The nature and application of these facets will vary depending on industry and job type.</i>

<p>Communication that contributes to productive and harmonious relations across employees and customers</p>	<ul style="list-style-type: none"> • listening and understanding • speaking clearly and directly • writing to the needs of the audience • negotiating responsively • reading independently • empathising • using numeracy effectively • understanding the needs of internal and external customers • persuading effectively • establishing and using networks • being assertive • sharing information • speaking and writing in languages other than English
<p>Teamwork that contributes to productive working relationships and outcomes</p>	<ul style="list-style-type: none"> • working across different ages irrespective of gender, race, religion or political persuasion • working as an individual and as a member of a team • knowing how to define a role as part of the team • applying teamwork to a range of situations e.g. futures planning and crisis problem solving • identifying the strengths of team members • coaching and mentoring skills, including giving feedback
<p>Problem solving that contributes to productive outcomes</p>	<ul style="list-style-type: none"> • developing creative, innovative and practical solutions • showing independence and initiative in identifying and solving problems • solving problems in teams • applying a range of strategies to problem solving • using mathematics, including budgeting and financial management to solve problems • applying problem-solving strategies across a range of areas • testing assumptions, taking into account the context of data and circumstances • resolving customer concerns in relation to complex project issues
<p>Initiative and enterprise that contribute</p>	<ul style="list-style-type: none"> • adapting to new situations

to innovative outcomes	<ul style="list-style-type: none"> • developing a strategic, creative and long-term vision • being creative • identifying opportunities not obvious to others • translating ideas into action • generating a range of options • initiating innovative solutions
Planning and organising that contribute to long and short-term strategic planning	<ul style="list-style-type: none"> • managing time and priorities - setting time lines, coordinating tasks for self and with others • being resourceful • taking initiative and making decisions • adapting resource allocations to cope with contingencies • establishing clear project goals and deliverables • allocating people and other resources to tasks • planning the use of resources, including time management • participating in continuous improvement and planning processes • developing a vision and a proactive plan to accompany it • predicting - weighing up risk, evaluating alternatives and applying evaluation criteria • collecting, analysing and organising information • understanding basic business systems and their relationships
Self-management that contributes to employee satisfaction and growth	<ul style="list-style-type: none"> • having a personal vision and goals • evaluating and monitoring own performance • having knowledge and confidence in own ideas and visions • articulating own ideas and visions • taking responsibility
Learning that contributes to ongoing improvement and expansion in employee and company operations and outcomes	<ul style="list-style-type: none"> • managing own learning • contributing to the learning community at the workplace • using a range of mediums to learn - mentoring, peer support and networking, IT and courses • applying learning to technical issues (e.g. learning about products) and people issues

	(e.g. interpersonal and cultural aspects of work) <ul style="list-style-type: none"> • having enthusiasm for ongoing learning • being willing to learn in any setting - on and off the job • being open to new ideas and techniques • being prepared to invest time and effort in learning new skills • acknowledging the need to learn in order to accommodate change
Technology that contributes to the effective carrying out of tasks	<ul style="list-style-type: none"> • having a range of basic IT skills • applying IT as a management tool • using IT to organise data • being willing to learn new IT skills • having the OHS knowledge to apply technology • having the appropriate physical capacity

Employability Skills Summary

The FNS10 Training Package has an Employability Skills Summary for each qualification. Summaries provide a lens through which to view Employability Skills at the qualification level and capture the key aspects or facets of the Employability Skills that are important to the job roles covered by the qualification. Summaries are designed to assist trainers and assessors to identify and include important industry application of Employability Skills in learning and assessment strategies.

The following is important information for trainers and assessors about Employability Skills Summaries.

- Employability Skills Summaries provide examples of how each skill is applicable to the job roles covered by the qualification.
- Employability Skills Summaries contain general information about industry context which is further explained as measurable outcomes of performance in the units of competency in each qualification.
- The detail in each Employability Skills Summary will vary depending on the range of job roles covered by the qualification in question.
- Employability Skills Summaries are not exhaustive lists of qualification requirements or checklists of performance (which are separate assessment tools that should be designed by trainers and assessors after analysis at the unit level).
- Employability Skills Summaries contain information that may also assist in building learners' understanding of industry and workplace expectations.

Industry Requirements for Employability Skills

Industry endorsed employability skills are explicitly embedded in FNS10 units of competency. The application of each skill will vary depending upon the industry sector and the nature of the competency.

The FNS10 Financial Services Training Package has been designed by industry such that employability skills are clear and can be delivered and assessed in the appropriate work context.

Competency Standards

What is competency?

The broad concept of industry competency concerns the ability to perform particular tasks and duties to the standard of performance expected in the workplace. Competency requires the application of specified skills, knowledge and attitudes relevant to effective participation in an industry, industry sector or enterprise.

Competency covers all aspects of workplace performance and involves performing individual tasks; managing a range of different tasks; responding to contingencies or breakdowns; and, dealing with the responsibilities of the workplace, including working with others. Workplace competency requires the ability to apply relevant skills, knowledge and attitudes consistently over time and in the required workplace situations and environments. In line with this concept of competency Training Packages focus on what is expected of a competent individual in the workplace as an outcome of learning, rather than focussing on the learning process itself.

Competency standards in Training Packages are determined by industry to meet identified industry skill needs. Competency standards are made up of a number of units of competency each of which describes a key function or role in a particular job function or occupation. Each unit of competency within a Training Package is linked to one or more AQF qualifications.

Contextualisation of Units of Competency by RTOs

Registered Training Organisation (RTOs) may contextualise units of competency to reflect local outcomes required. Contextualisation could involve additions or amendments to the unit of competency to suit particular delivery methods, learner profiles, specific enterprise equipment requirements, or to otherwise meet local needs. However, the integrity of the overall intended outcome of the unit of competency must be maintained.

Any contextualisation of units of competency in this endorsed Training Package must be within the bounds of the following advice. In contextualising units of competency, RTOs:

- must not remove or add to the number and content of elements and performance criteria
- may add specific industry terminology to performance criteria where this does not distort or narrow the competency outcomes
- may make amendments and additions to the range statement as long as such changes do not diminish the breadth of application of the competency and reduce its portability, and/or
- may add detail to the evidence guide in areas such as the critical aspects of evidence or resources and infrastructure required where these expand the breadth of the competency but do not limit its use.

Components of Units of Competency

The components of units of competency are summarised below, in the order in which they appear in each unit of competency.

Unit Title

The unit title is a succinct statement of the outcome of the unit of competency. Each unit of competency title is unique, both within and across Training Packages.

Unit Descriptor

The unit descriptor broadly communicates the content of the unit of competency and the skill area it addresses. Where units of competency have been contextualised from units of competency from other endorsed Training Packages, summary information is provided. There may also be a brief second paragraph that describes its relationship with other units of competency, and any licensing requirements.

Employability Skills statement

A standard Employability Skills statement appears in each unit of competency. This statement directs trainers and assessors to consider the information contained in the Employability Skills Summary in which the unit of competency is packaged.

Prerequisite Units (optional)

If there are any units of competency that must be completed before the unit, these will be listed.

Application of the Unit

This sub-section fleshes out the unit of competency's scope, purpose and operation in different contexts, for example, by showing how it applies in the workplace.

Competency Field (Optional)

The competency field either reflects the way the units of competency are categorised in the Training Package or denotes the industry sector, specialisation or function. It is an optional component of the unit of competency.

Sector (optional)

The industry sector is a further categorisation of the competency field and identifies the next classification, for example an elective or supervision field.

Elements of Competency

The elements of competency are the basic building blocks of the unit of competency. They describe in terms of outcomes the significant functions and tasks that make up the competency.

Performance Criteria

The performance criteria specify the required performance in relevant tasks, roles, skills and in the applied knowledge that enables competent performance. They are usually written in passive voice. Critical terms or phrases may be written in bold italics and then defined in range statement, in the order of their appearance in the performance criteria.

Required Skills and Knowledge

The essential skills and knowledge are either identified separately or combined. Knowledge identifies what a person needs to know to perform the work in an informed and effective manner. Skills describe the application of knowledge to situations where understanding is converted into a workplace outcome.

Range Statement

The range statement provides a context for the unit of competency, describing 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. As applicable, the meanings of key terms used in the performance criteria will also be explained in the range statement.

Evidence Guide

The evidence guide is critical in assessment as it provides information to the Registered Training Organisation (RTO) and assessor about how the described competency may be demonstrated. The evidence guide does this by providing a range of evidence for the assessor to make determinations, and by providing the assessment context. The evidence guide describes:

- conditions under which competency must be assessed including variables such as the assessment environment or necessary equipment
- relationships with the assessment of any other units of competency
- suitable methodologies for conducting assessment including the potential for workplace simulation
- resource implications, for example access to particular equipment, infrastructure or situations
- how consistency in performance can be assessed over time, various contexts and with a range of evidence, and expectations at the AQF qualification level involved

Employability Skills in units of competency

The detail and application of Employability Skills facets will vary according to the job-role requirements of each industry. In developing Training Packages, industry stakeholders are consulted to identify appropriate facets of Employability Skills which are incorporated into the relevant units of competency and qualifications.

Employability Skills are not a discrete requirement contained in units of competency (as was the case with Key Competencies). Employability Skills are specifically expressed in the context of the work outcomes described in units of competency and will appear in elements, performance criteria, range statements and evidence guides. As a result, users of Training Packages are required to review the entire unit of competency in order to accurately determine Employability Skills requirements.

How Employability Skills relate to the Key Competencies

The eight nationally agreed Employability Skills now replace the seven Key Competencies in Training Packages. Trainers and assessors who have used Training Packages prior to the introduction of Employability Skills may find the following comparison useful.

Employability Skills	Key Competencies
Communication	Communicating ideas and information
Teamwork	Working with others and in teams
Problem solving	Solving problems Using mathematical ideas and techniques
Initiative and enterprise	
Planning and organising	Collecting, analysing and organising information Planning and organising activities
Self-management	
Learning	
Technology	Using technology

When analysing the above table it is important to consider the relationship and natural overlap of Employability Skills. For example, using technology may involve communication skills and combine the understanding of mathematical concepts.

Explicitly embedding Employability Skills in units of competency

This Training Package seeks to ensure that industry-endorsed Employability Skills are explicitly embedded in units of competency. The application of each skill and the level of detail included in each part of the unit will vary according to industry requirements and the nature of the unit of competency.

Employability Skills must be both explicit and embedded within units of competency. This means that Employability Skills will be:

- embedded in units of competency as part of the other performance requirements that make up the competency as a whole
- explicitly described within units of competency to enable Training Packages users to identify accurately the performance requirements of each unit with regards to Employability Skills.

This Training Package also seeks to ensure that Employability Skills are well-defined and written into units of competency so that they are apparent, clear and can be delivered and assessed as an essential component of unit work outcomes.

The following table contains examples of embedded Employability Skills for each component of a unit of competency. Please note that in the examples below the bracketed skills are provided only for clarification and will not be present in units of competency within this Training Package.

Example Employability Skills unit

Unit component	Example of embedded Employability Skill
Unit Title	Provide management accounting information <i>(communication, planning and organising)</i>
Unit Descriptor	This unit describes the performance outcomes, skills and knowledge required to collect and analyse client information and use it as the basis for determining the level of contact required and to monitor and maintain the quality of the service provided. <i>(self-management, learning)</i>
Element	Use appropriate specialist terminology in written and oral communication related to a claim <i>(communication, problem solving)</i>
Performance Criteria	Opportunities for improvement of work group activity are shared with work group members. <i>(teamwork, initiative and enterprise)</i>
Range Statement	<i>Financial records</i> may include <ul style="list-style-type: none"> • budgeting

	<ul style="list-style-type: none"> • cash flow planning • debt-to-equity ratios • tax records: • Fringe Benefits Tax (FBT) • payroll tax
	<ul style="list-style-type: none"> • income tax returns • company tax. <p><i>(technology, learning, planning and organising)</i></p>
Required Skills and Knowledge	<ul style="list-style-type: none"> • well-developed literacy skills to: • interpret and analyse complex documentation including regulatory and legal compliance requirements and guidelines • draft outsourcing tender documentation, specification and performance measures • produce management reports <p><i>(communication, problem-solving)</i></p>
Evidence Guide	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • identify, interpret and comply with organisation policies and procedures regarding preparing financial forecasts and projections • apply standard accounting principles and techniques • accurately identify assumptions and parameters of forecasts • collect, consolidate, model and analyse data in a timely manner, document results and obtain approval where required. <p><i>(planning and organising, self-management, problem-solving)</i></p>

Competency Standards - Industry Contextualisation

There are several sets of units of competency in the FNS10 Training Package that can be used across all more a number of the industry sectors. In addition there is significant use of imported units, particularly from the BSB07 Business Services Training Package reflecting common skills between the financial services and other industries.

The packaging of units in qualifications also recognises that specialisations or particular job roles exist within overall broad occupations.

The design of the Package allows for contextualisation at the unit of competency and qualification level depending on the needs of the learner and anticipated career paths. It is an industry expectation that RTOs apply their knowledge and experience of the industry to ensure all training and assessment is in the appropriate context and provides both portable skills and technical specialisation as required.

Assessment Guidelines

Introduction

These Assessment Guidelines provide the endorsed framework for assessment of units of competency in this Training Package. They are designed to ensure that assessment is consistent with the Australian Quality Training Framework (AQTF) *Essential Standards for Initial and Continuing Registration*. Assessments against the units of competency in this Training Package must be carried out in accordance with these Assessment Guidelines.

Assessment System Overview

This section provides an overview of the requirements for assessment when using this Training Package, including a summary of the AQTF requirements; licensing and registration requirements; and assessment pathways.

Quality assessment underpins the credibility of the vocational education and training sector. The Assessment Guidelines of a Training Package are an important tool in supporting quality assessment.

Assessment within the National Skills Framework is the process of collecting evidence and making judgements about whether competency has been achieved to confirm whether an individual can perform to the standards expected in the workplace, as expressed in the relevant endorsed unit of competency.

Assessment must be carried out in accordance with the:

- benchmarks for assessment
- specific industry requirements
- principles of assessment
- rules of evidence
- assessment requirements set out in the AQTF.

Benchmarks for Assessment

The endorsed units of competency in this Training Package are the benchmarks for assessment. As such, they provide the basis for nationally recognised Australian Qualifications Framework (AQF) qualifications and Statements of Attainment issued by Registered Training Organisations (RTOs).

Principles of Assessment

All assessments carried out by RTOs are required to demonstrate compliance with the principles of assessment:

- validity
- reliability
- flexibility
- fairness
- sufficiency.

These principles must be addressed in the:

- design, establishment and management of the assessment system for this Training Package
- development of assessment tools, and
- the conduct of assessment.

Validity

Assessment is valid when the process is sound and assesses what it claims to assess. Validity requires that:

- a) assessment against the units of competency must cover the broad range of skills and knowledge that are essential to competent performance
- b) assessment of knowledge and skills must be integrated with their practical application judgement of competence must be based on sufficient evidence (that is, evidence gathered on
- c) a number of occasions and in a range of contexts using different assessment methods). The specific evidence requirements of each unit of competency provide advice on sufficiency

Reliability

Reliability refers to the degree to which evidence presented for assessment is consistently interpreted and results in consistent assessment outcomes. Reliability requires the assessor to have the required competencies in assessment and relevant vocational competencies (or to assess in conjunction with someone who has the vocational competencies). It can only be achieved when assessors share a common interpretation of the assessment requirements of the unit(s) being assessed.

Flexibility

To be flexible, assessment should reflect the candidate's needs; provide for recognition of competencies no matter how, where or when they have been acquired; draw on a range of methods appropriate to the context, competency and the candidate; and support continuous competency development.

Fairness

Fairness in assessment requires consideration of the individual candidate's needs and characteristics, and any reasonable adjustments that need to be applied to take account of them. It requires clear communication between the assessor and the candidate to ensure that the candidate is fully informed about, understands and is able to participate in, the assessment process, and agrees that the process is appropriate. It also includes an opportunity for the person being assessed to challenge the result of the assessment and to be reassessed if necessary.

Sufficiency

Sufficiency relates to the quality and quantity of evidence assessed. It requires collection of enough appropriate evidence to ensure that all aspects of competency have been satisfied and that competency can be demonstrated repeatedly. Supplementary sources of evidence may be necessary. The specific evidence requirements of each unit of competency provide advice on sufficiency. Sufficiency is also one of the rules of evidence.

Rules of Evidence

The rules of evidence guide the collection of evidence that address the principles of validity and reliability, guiding the collection of evidence to ensure that it is valid, sufficient, current and authentic.

Valid

Valid evidence must relate directly to the requirements of the unit of competency. In ensuring evidence is valid, assessors must ensure that the evidence collected supports demonstration of the outcomes and performance requirements of the unit of competency together with the knowledge and skills necessary for competent performance. Valid evidence must encapsulate the breadth and depth of the unit of competency, which will necessitate using a number of different assessment methods.

Sufficient

Sufficiency relates to the quality and quantity of evidence assessed. It requires collection of enough appropriate evidence to ensure that all aspects of competency have been satisfied and that competency can be demonstrated repeatedly. Supplementary sources of evidence may be necessary. The specific evidence requirements of each unit of competency provide advice on sufficiency.

Current

In assessment, currency relates to the age of the evidence presented by a candidate to demonstrate that they are still competent. Competency requires demonstration of current performance, so the evidence collected must be from either the present or the very recent past.

Authentic

To accept evidence as authentic, an assessor must be assured that the evidence presented for assessment is the candidate's own work.

Assessment Requirements of the Australian Quality Training Framework

Assessment leading to nationally recognised AQF qualifications and Statements of Attainment in the vocational education and training sector must meet the requirements of the AQTF as expressed in the AQTF 2010 Essential Standards for Registration.

The AQTF 2010 Essential Standards for Initial and Continuing Registration can be downloaded from <www.training.com.au>.

The following points summarise the assessment requirements.

Registration of Training Organisations

Assessment must be conducted by, or on behalf of, an RTO formally registered by a State or Territory Registering Body in accordance with the AQTF. The RTO must have the specific units of competency and/or AQF qualifications on its scope of registration.

Quality Training and Assessment

Each RTO must provide quality training and assessment across all its operations. See the *AQTF 2010 Essential Standards for Initial and Continuing Registration*, Standard 1.

Assessor Competency Requirements

Each person involved in training and assessment must be competent for the functions they perform. See the *AQTF 2010 Essential Standards for Initial and Continuing Registration*, Standard 1 for assessor (and trainer) competency requirements. See also the *AQTF 2010 Users' Guide to the Essential Standards for Registration* – Appendix 2.

Assessment Requirements

The RTOs assessments, including RPL, must meet the requirements of the relevant endorsed Training Package. See the *AQTF 2010 Essential Standards for Initial and Continuing Registration*.

Assessment Strategies

Each RTO must have strategies for training and assessment that meet the requirements of the relevant Training Package or accredited course and are developed in consultation with industry stakeholders. See the *AQTF 2010 Essential Standards for Initial and Continuing Registration*.

National Recognition

Each RTO must recognise the AQF qualifications and Statements of Attainment issued by any other RTO. See the *AQTF 2010 Essential Standards for Initial and Continuing Registration*.

Access and Equity and Client Outcomes

Each RTO must adhere to the principles of access and equity and maximise outcomes for its clients. See the *AQTF 2010 Essential Standards for Initial and Continuing Registration*.

Monitoring Assessments

Training and/or assessment provided on behalf of the RTO must be monitored to ensure that it is in accordance with all aspects of the *AQTF 2010 Essential Standards for Initial and Continuing Registration*.

Recording Assessment Outcomes

Each RTO must manage records to ensure their accuracy and integrity. See the *AQTF 2010 Essential Standards for Initial and Continuing Registration*.

Issuing AQF qualifications and Statements of Attainment

Each RTO must issue AQF qualifications and Statements of Attainment that meet the requirements of the current *AQF Implementation Handbook* and the endorsed Training Packages within the scope of its registration. An AQF qualification is issued once the full requirements for a qualification, as specified in the nationally endorsed Training Package are met. A Statement of Attainment is issued when an individual has completed one or more units of competency from nationally recognised qualification(s)/courses(s). See the AQTF and the edition of the *AQF Implementation Handbook* – available on the AQF Council website <www.aqf.edu.au>.

Licensing/Registration Requirements

Licensing and/or registration applies to several industry sectors covered by the FNS10 Financial Services Training Package under Commonwealth, State or Territory legislation.

The Australian Securities and Investments Commission (ASIC)

The Australian Securities and Investments Commission (ASIC) administers the Australian Financial Services Licensing (AFSL) system covering financial planning and advisory services.

The FNS10 Training Package qualifications in financial planning, in particular FNS50610 Diploma of Financial Planning, FNS60410 Advanced Diploma of Financial Planning, FNS60710 Advanced Diploma of Financial Licensing Management and others that involve providing advice on financial products include units of competency that ASIC has designated as the minimum to meet their licensing educational requirements.

ASIC will also supervise The Australian Credit License (ACL) regime introduced on 1 January 2010 through enactment of the National Consumer Credit Protection Bill 2009. This requires all banks, credit unions, finance companies and other lenders, known in the Bill as credit providers, and all credit advisers and mortgage and credit brokers, known as credit service providers to hold an ACL.

Effectively a person or entity will need an ACL where they engage in any of the following credit activities:

- lending money or collecting money due under a credit contract,
- acting as a broker or intermediary (such as an aggregator or mortgage manager),
- providing assistance to a consumer about a specific credit product.

Conveyancing

Conveyancing is also regulated in the States where conveyancers operate and the FNS50411 Diploma of Conveyancing and FNS60311 Advanced Diploma of Conveyancing qualifications reflect the various competencies currently required to meet local licensing regimes. The conveyancing industry should agree nationally consistent licensing by 2013 and the current FNS10 qualifications have been designed to facilitate this transition.

The Tax Practitioner's Board (TPB)

The Tax Practitioner's Board manages a national registration system for persons preparing Business Activity and Instalment Activity Statements (BAS and IAS). Competencies in the FNS40211 Certificate IV in Bookkeeping, FNS40611 Certificate IV in Accounting, FNS50210 Diploma of Accounting and FNS60210 Advanced Diploma of Accounting qualifications currently cover these requirements.

Exposure drafts of the Board's current position on BAS agent registration transition arrangements can be viewed at:

http://www.tpb.gov.au/TPB/board/Exposure_drafts/TPB/TheBoard/Exposure_Drafts.aspx.

The TPB also registers tax agents and is developing further advice on requirements for legal competency that may impact on the FNS10 accounting qualifications.

Many financial services job roles will involve compliance with government legislation. An example is the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006*, which imposes a number of obligations on businesses including banks, credit unions, building societies and trustees when they provide these designated services. These obligations include:

- customer due diligence (identification, verification of identity and ongoing monitoring of transactions)
- reporting (suspicious matters, threshold transactions and international funds transfer instructions)
- record keeping, and
- establishing and maintaining the AML/CTF program.

The FNS51710 Diploma of Anti Money Launder and Counter Terrorism Financing (AML-CTF) Management is designed to cover these compliance requirements.

Requirements for Assessors

In addition to the requirements specified within AQTF2010, it is recommended that assessors have at least three years recent experience in the specific industry sector they are assessing within. As the financial services industry is a dynamic and growing industry, this will ensure that assessors have a comprehensive current knowledge of the industry and the job or role against which performance is being assessed.

For those assessors assessing the ASIC advisory units of competence, it is additionally recommended that they are also RG146 compliant.

Requirements for Candidates

Individuals being assessed under statutory licensing and industry registration systems must comply with training and experience requirements additional to the minimum requirements identified in this Training Package. These additional requirements apply to any person who provides financial product advice to retail clients and are a pre-condition of an organisation gaining an AFSL.

The minimum training requirements are specified in ASIC's updated Regulatory Guideline 146 (RG146). These requirements have been reflected in a number of specific ASIC advisory units of competency within the Training Package.

The updated RG146 is accessible from the ASIC website at: <http://www.asic.gov.au> and identifies key sectors within the financial services industry:

Tier 1 sectors

- Financial Planning
- Superannuation
- Self Managed Superannuation
- Managed Investments
- First Home Saver Accounts (containing an investment component)
- Securities
- Derivatives
- Margin Lending Facilities
- Foreign Exchange
- Insurance Broking
- Life Insurance
- General Insurance (personal sickness and accident)

Tier 2 sectors

- basic deposit products and non-cash payment facilities
- general insurance (except for personal injury and accident insurance).

Depending on the type/class of product a financial adviser wishes to provide advice in, the adviser must be competent against specific ASIC advisory units within the Training Package.

Organisations that wish to use the FNS10 Financial Services Training Package for ASIC compliance should ensure that they choose units which ASIC has identified as covering the knowledge and skills required for the appropriate educational level for Tier 1 and Tier 2.

Requirements for RTOs

Assessment in a simulated environment

Units of Competency in the Financial Services Training Package may be assessed in the workplace or in a simulated environment.

Assessment within a simulated environment may be required because:

- suitable employment and/or work experience is not always available
- some workplaces or work situations do not use or allow the application of the competency required
- conducting assessment within the workplace may be unacceptably disruptive to work requirements of the business
- it is sometimes appropriate to practice skills in live settings prior to the acquisition of competency, particularly in potentially dangerous situations or where valuable equipment may be at risk.

Given that simulation may be used and is often indicated as an option for assessment within the Financial Services Training Package the following advice is provided:

In order to be valid and reliable, the simulation must closely represent what actually occurs in the workplace, and should seek to replicate an actual work setting. It is critical that the designer of the simulation is thoroughly familiar with the application of the competency and is experienced in current and relevant workplace practices. In deciding whether a simulation or an assessment environment has been adequately designed, the following questions should be asked:

Are there opportunities to:

- test the full range of equipment?
- use up to date equipment and software?
- reflect time pressures and deadlines?
- show the complexity of dealing with multiple tasks?
- involve prioritising among competing tasks?
- deal with customers, including difficult ones?
- work with others in a team?
- communicate with diverse groups?
- find, discuss and test solutions to problems?
- explore health and safety issues?
- answer practically oriented, applied knowledge questions?
- show the level of written and verbal expression sufficient for, but not exceeding, the work requirements?

ASIC Advisory units of competency

The ASIC Advisory units of competency in this Training Package provide the basis for statutory licensing and industry registration arrangements. To provide delivery and assessment solutions that satisfy these licensing and registration arrangements, RTOs must meet the following additional requirements:

Licence/Registration	Jurisdiction	Requirements
Australian Financial	Australian	For RTO courses to be recognised for the

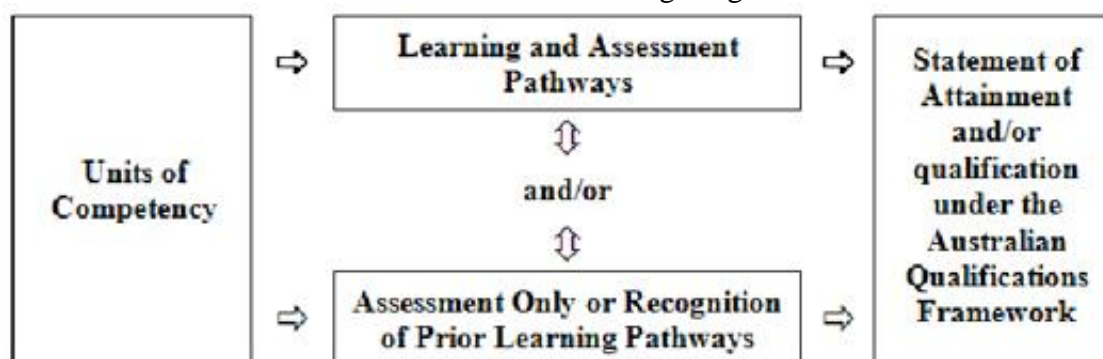
Services Licence (AFSL)	Securities And Investment Commission (ASIC)	<p>purposes of meeting minimum training standards, which are conditional to gaining a AFSL, the RTOs courses must include the required ASIC advisory units and be listed on ASIC's Training Register. This is in addition to the qualifications being on scope of the RTOs registration.</p> <p>RTOs must make a separate application to ASIC for their courses to be included on the Register. For information go to www.asic.gov.au.</p>
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Pathways

The competencies in this Training Package may be attained in a number of ways including through:

- formal or informal education and training
- experiences in the workplace
- general life experience, and/or
- any combination of the above.

Assessment under this Training Package leading to an AQF qualification or Statement of Attainment may follow a learning and assessment pathway, or a recognition pathway, or a combination of the two as illustrated in the following diagram.



Each of these assessment pathways leads to full recognition of competencies held – the critical issue is that the candidate is competent, not how the competency was acquired.

Assessment, by any pathway, must comply with the assessment requirements set out in the Assessment Guidelines of the Training Package, the AQTF and, where relevant, the Australian Qualifications Framework.

Learning and Assessment Pathways

Usually, learning and assessment are integrated, with evidence being collected and feedback provided to the candidate at anytime throughout the learning and assessment process.

Learning and assessment pathways may include structured programs in a variety of contexts using a range of strategies to meet different learner needs. Structured learning and assessment programs could be: group-based, work-based, project-based, self-paced, action learning-based; conducted by distance or e-learning; and/or involve practice and experience in the workplace.

Learning and assessment pathways to suit Australian Apprenticeships have a mix of formal structured training and structured workplace experience with formative assessment activities through which candidates can acquire and demonstrate skills and knowledge from the relevant units of competency.

Credit Pathways

Credit is the value assigned for the recognition of equivalence in content between different types of learning and/or qualifications which reduces the volume of learning required to achieve a qualification.

Credit arrangements must be offered by all RTOs that offer Training Package qualifications. Each RTO must have a systematic institutional approach with clear, accessible and transparent policies and procedures.

Competencies already held by individuals can be formally assessed against the units of competency in this Training Package, and should be recognised regardless of how, when or where they were acquired, provided that the learning is relevant to the unit of competency outcomes.

Recognition of Prior Learning

Recognition of Prior Learning (RPL) is an assessment process which determines the credit outcomes of an individual application for credit.

The availability of Recognition of Prior Learning (RPL) provides all potential learners with access to credit opportunities.

The recognition of prior learning pathway is appropriate for candidates who have previously attained skills and knowledge and who, when enrolling in qualifications, seek to shorten the duration of their training and either continue or commence working. This may include the following groups of people:

- existing workers;
- individuals with overseas qualifications;
- recent migrants with established work histories;
- people returning to the workplace; and
- people with disabilities or injuries requiring a change in career.

As with all assessment, RPL assessment should be undertaken by academic or teaching staff with expertise in the subject, content of skills area, as well as knowledge of and expertise in RPL assessment policies and procedures.

Assessment methods used for RPL should provide a range of ways for individuals to demonstrate that they have met the required outcomes and can be granted credit. These might include:

- questioning (oral or written)
- consideration of a portfolio and review of contents
- consideration of third party reports and/or other documentation such as documentation such as articles, reports, project material, papers, testimonials or other products prepared by the RPL applicant that relate to the learning outcomes of the relevant qualification component
- mapping of learning outcomes from prior formal or non-formal learning to the relevant qualification components
- observation of performance, and
- participation in structured assessment activities the individual would normally be required to undertake if they were enrolled in the qualification component/s.

In a Recognition of Prior Learning (RPL) pathway, the candidate provides current, quality evidence of their competency against the relevant unit of competency. This process may be directed by the candidate and verified by the assessor. Where the outcomes of this process indicate that the candidate is competent, structured training is not required. The RPL requirements of the AQTF must be met.

As with all assessment, the assessor must be confident that the evidence indicates that the candidate is currently competent against the endorsed unit of competency. This evidence may take a variety of forms and might include certification, references from past employers, testimonials from clients, work samples and/or observation of the candidate. The onus is on candidates to provide sufficient evidence to satisfy assessors that they currently hold the relevant competencies. In judging evidence, the assessor must ensure that the evidence of prior learning is:

- authentic (the candidate's own work);
- valid (directly related to the current version of the relevant endorsed unit of competency);
- reliable (shows that the candidate consistently meets the endorsed unit of competency);
- current (reflects the candidate's current capacity to perform the aspect of the work covered by the endorsed unit of competency); and
- sufficient (covers the full range of elements in the relevant unit of competency and addresses the four dimensions of competency, namely task skills, task management skills, contingency management skills, and job/role environment skills).

Credit Transfer

Credit transfer is a process which provides learners with agreed and consistent credit outcomes based on equivalences in content between matched qualifications.

This process involves education institutions:

- mapping, comparing and evaluating the extent to which the *defined learning outcomes and assessment requirements* of the *individual components of one qualification* are equivalent to the learning outcomes and assessment requirements of the individual components of another qualification
- making an educational judgment of the credit outcomes to be assigned between the matched components of the two qualifications
- setting out the agreed credit outcomes in a documented arrangement or agreement, and
- publicising the arrangement/agreement and credit available.

Combination of Pathways

Credit may be awarded on the basis of a combination of credit transfer plus an individual RPL assessment for additional learning. Once credit has been awarded on the basis of RPL, subsequent credit transfer based on these learning outcomes should not include revisiting the RPL assessment but should be based on credit transfer or articulation or other arrangements between providers.

Where candidates for assessment have gained competencies through work and life experience and gaps in their competence are identified, or where they require training in new areas, a combination of pathways may be appropriate.

In such situations, the candidate may undertake an initial assessment to determine their current competency. Once current competency is identified, a structured learning and assessment program ensures that the candidate acquires the required additional competencies identified as gaps.

Assessor Requirements

This section identifies the specific requirements on the vocational competence and experience for assessors, to ensure that they meet the needs of industry and their obligations under AQTF, and clarifies how others may contribute to the assessment process where one person alone does not hold all the required competencies.

Assessor Competencies

The AQTF specifies mandatory competency requirements for assessors. For information, Element 1.4 from the AQTF 2007 *Essential Standards for Registration* follows:

1.4 Training and assessment are conducted by trainers and assessors who:

- a) have the necessary training and assessment competencies as determined by the National Quality Council or its successors, and
- b) have the relevant vocational competencies at least to the level being delivered or assessed, and
- c) can demonstrate current industry skills directly relevant to the training/assessment being undertaken, and
- d) continue to develop their Vocational Education and Training (VET) knowledge and skills as well as their industry currency and trainer/assessor competence.

* See AQTF 2010 *Users' Guide to the Essential Standards for Registration* – Appendix 2

Industry Assessment Contextualisation

Training and Assessment for People with Specific Needs

Disability Standards for Education were formed under the Disability Discrimination Act 1992 and were introduced in August 2005; they clarify the obligations of education and training providers to ensure that students who have a disability are able to access and participate in education without experiencing discrimination.

Good vocational education training and assessment is often about making adjustments to what we do to meet the learning support needs of individuals. The information provided below is aimed at assisting teachers/trainers to meet the reasonable adjustment needs of people who have a disability.

What is a disability?

A disability presents some impairment to everyday activity. Some people with a disability do not have any impairments resulting from their disability. For example, a person who has a hearing impairment which is compensated for by a hearing aid may function without any adjustments. While some people with a disability may have an impairment because of the environment, not the disability itself. For example, hearing loss can be accentuated in a room with loud, competing noise and poor acoustics.

A disability may affect or relate to a range of human functions including mobility, stamina, lifting ability, memory, vision, hearing, speech, comprehension and mood swings. This may be due to accidents, illness or birth.

Adjustments in training and assessment

An open mind, common sense and tailoring to individual circumstances will, as often as not, ensure individuals achieve the standards employers and training providers expect. Reasonable adjustments need only be that - reasonable. It is about identifying what adjustments might reasonably be made and how they may be put into place.

Training and assessment can be made more appropriate and fair for a person who has a disability through attitude, preparation and application.

Attitude

The attitude of others is often the greatest barrier for people who have a disability. While most people who have a disability will only ever require minor adjustments to ensure learning is positive, some will require additional support. There are many support agencies that can provide advice, however teachers/trainers may need to take additional time to ensure their teaching/training meets the learning support needs of the individual concerned.

Positive language creates an atmosphere of mutual respect, which is essential to learning. For example, using language that identifies learners as people rather than language that identifies them by one of their characteristics conveys that the person is more important than the characteristic, such as the difference between a 'person who has an intellectual disability' and an 'intellectually disabled person'. A person who has an intellectual disability could also be identified by a range of equally important characteristics - height, age, sporting interests. However, the term 'intellectually disabled person' refers to the disability as the major, and often only, defining characteristic.

Preparation

It is important to identify any functional issues arising from the nature and extent of a person's disability. This can usually be done by discussing such issues with the individual. In most cases, this consultation will identify reasonable adjustment needs which can be put into place. There are many simple things that teachers/trainers can do to make reasonable adjustments to enable individuals who have a disability to succeed in training and assessment. In some cases, professional support may be required.

Application

Once reasonable adjustments have been implemented it is important to monitor and evaluate what has been done to ensure the best environment for continuous learning because:

- adjustments may only need to be temporary - i.e. mechanisms may only need to be in place during an induction period or due to a temporary disability, in which case evaluation will ensure appropriateness without the need for ongoing monitoring
- adjustments may need reinforcing - when adjustments need to be ongoing, monitoring may reinforce patterns of behaviour in order for them to become 'natural'
- adjustments may need improving - where adjustments are ongoing or substantial, a commitment to continuous improvement is recommended through monitoring.

In most cases an informal discussion with the person concerned may be all that is necessary. However, should adjustments be substantial, or if a learner is not acquiring competence at a reasonable rate, a more formal process may be required. This may include:

- performance indicators - training providers, learners and employers should have agreed indicators of performance which can be measured and monitored
- independent support - a third party independent of the training and/or assessment environment may need to be involved
- experimentation - if existing adjustments are not proving satisfactory, creative solutions may be needed
- continuing review - formal monitoring is encouraged if adjustments are changed or if substantial adjustments are necessary.

For further information on training and assessment for people with specific needs, the DEEWR website has information about the Disability Coordination Officer Programme, which 'provides information, co-ordination and referral services for people with a disability interested in or enrolled in post-school education and training:

<http://www.deewr.gov.au/Skills/Programs/Support/NDCO/Pages/default.aspx>.

Reasonable adjustment

Below are some of the practical things that can be done as part of providing reasonable adjustment to learners with specific support needs to enable them to undertake training and assessment. Clearly, each case will be different and will need to be discussed with the person and in some cases expert help will be needed, at least in the initial stages.

Type of Disability	Reasonable Adjustment
Acquired brain injury	<ul style="list-style-type: none"> • Memory aids (posters, notes, etc.) • Reflective listening skills • Stress minimisation • Time and patience
Hearing impairment	<ul style="list-style-type: none"> • Audio loops for people using hearing aids • Plain English documents • Fire and alarm systems with flashing lights • Sign language interpreters • Telephone typewriters
Intellectual disability	<ul style="list-style-type: none"> • Additional time • Assessment which is appropriate to the skill (i.e. avoiding written assessment for practical tasks) • Mentors • Plain English documents • Practical learning sessions • Repetition of learning exercises
Mobility impairment	<ul style="list-style-type: none"> • Access to aids such as for holding documents • Adjustable tables • Lifting limits • Note taking support • Oral rather than written presentations • Personal computer • Wheelchair access
Psychiatric disability	<ul style="list-style-type: none"> • Identification and avoidance of stresses • Ongoing rather than formal assessments • Reflective listening skills • 'Time-out' breaks in assessment
Speech impairment	<ul style="list-style-type: none"> • Information summaries • Stress minimisation • Time and patience • Written rather than verbal opportunities
Vision impairment	<ul style="list-style-type: none"> • Additional writing time for assignments/tests • Audio tapes • Braille translations • Enlarged computer screen images • Enlarged text and images • Good lighting or reading lamps • Guide dog provision • Informing the person before moving furniture

	<ul style="list-style-type: none">• Voice synthesisers on computers
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Assessment for Indigenous Organisations

Aboriginal and Torres Strait Islander people have expressed concern about the importance of developing assessment processes along appropriate lines.

There are four main areas of concern:

- diversity
- cultural appropriateness
- community control
- accreditation.

Diversity

The term diversity is used to emphasise the wide range of opinion, aspirations, community circumstances, cultural practices, geographic locations, and social, economic and political conditions that exist throughout Australia and the need to guard against assumptions that all communities are the same.

One approach is to distinguish between remote, rural and urban settings. These settings suggest differences that may be relevant to Aboriginal and Torres Strait Islander organisations, including:

- culture
- language
- history
- social make up
- geography
- social and economic infrastructure
- economy
- political structure.

These factors suggest that training and assessment, in order to be relevant to the needs of any particular Aboriginal and Torres Strait Islander organisation, should address each situation as unique.

Cultural appropriateness

The term culture is used in a broad sense, it refers to:

- values, social beliefs and customs e.g. Aboriginal and Torres Strait Islander law, land and family and kinship systems
- protocols of behaviour and interaction e.g. cultural authority, gender, kinship
- ways of thinking e.g. learning styles
- language, both traditional and Aboriginal English
- lifestyles
- local history
- location e.g. region and place.

A particularly important aspect of cultural appropriateness is that of learning styles. There is evidence that Aboriginal and Torres Strait Islander people, both traditional and contemporary, approach learning differently from the Western intellectual tradition, which is relevant to effective training and assessment.

It is understood that Aboriginal and Torres Strait Islander people may:

- learn better in groups than individually
- learn better in the surroundings of their community than in an institutional environment
- prefer oral communications to written forms
- learn on the basis of trial and error in the presence of an experienced person in preference to concept building approaches
- have a highly developed sense of spatial relations by which they learn; hence stories, maps and pictures would be preferable to oral explanations.

To be effective, it is necessary that training and assessment recognises, adopts and practises appropriate delivery and assessment approaches.

Non-Aboriginal and Torres Strait Islander trainers and assessors need information on aspects of Aboriginal and Torres Strait Islander culture. They need to work closely with Aboriginal and Torres Strait Islander people to adopt practices that reflect Aboriginal and Torres Strait Islander approaches. The community should be asked to identify experts to provide information and to assist with assessment of relevant protocols, for example, where required.

There are a number of ways a Registered Training Organisation (RTO) can establish and maintain culturally appropriate training and assessment practices, including:

- ensuring a high proportion of Aboriginal and Torres Strait Islander participation in all aspects of planning, development, delivery and evaluation
- establishing and maintaining a collaborative relationship with local Aboriginal and Torres Strait Islander communities
- as a mainstream (non-Indigenous) RTO, establishing auspice relationships with Aboriginal and Torres Strait Islander organisations and individuals, including direct and indirect involvement of persons identified as appropriate by the local community
- ensuring ongoing training of non-Aboriginal and Torres Strait Islander staff at all levels of the RTO, delivered by Aboriginal and Torres Strait Islander personnel.

Community control

The term community control is synonymous with self determination, self management, etc. and underpins most community aspirations. It is of fundamental concern to people who see themselves as having been dispossessed by colonisation.

The essence of control is control of decision-making. In order to be able to do this, people need all relevant information, relevant competencies and recognition of their own structures and processes.

Among other things, Aboriginal and Torres Strait Islander people seek control over their training. It is necessary, therefore, that they participate in all stages of planning, development, delivery and evaluation, in meaningful ways. One way is for communities to have control of the contract for training initiatives.

It is important that training providers and assessors respect and conform to the practice of community control which underpins this field within the BSB07 Business Services Training Package.

Accreditation

Aboriginal and Torres Strait Islander people have said for a long time that their involvement in training has not been formally recognised and that many of the skills they utilise in managing their organisations and delivering services to their communities have not been valued.

The first issue may have arisen because much of the training that has been delivered to communities has been customised to particular situations, has not been assessed on an individual basis if at all, and has been delivered by unregistered personnel.

Secondly, until this time, recognition of current competence (RCC) has been under-utilised.

Individuals may demonstrate competence in complete units of competency through formal training, informal training or the recognition of current competence/skills, resulting in qualifications/Statements of Attainment being awarded as appropriate.

In the community group setting, an important feature of likely relevance for assessment is that participants may vary with respect to previous education and training experience, and possess diverse skills in literacy and/or numeracy.

However, diverse numeracy and literacy skills are not a barrier to sophisticated thought, and care must be taken not to employ assessment strategies that rely on numeracy and literacy skills where they are not intrinsically required by the unit of competency being assessed.

A flexible approach to assessment will be required by RTOs in order to meet the requirements of Aboriginal and Torres Strait Islander organisations and individuals under this domain within the BSB07 Business Services Training Package.

Assessment in Aboriginal and Torres Strait Islander Communities

The guiding principles that underpin assessment include:

- assessment should be transparent i.e. clearly seen and understood by the candidate and others
- assessment should empower the candidate on the basis of consent, self assessment and responsibility for the process
- any Board members or prospective Board members should have opportunities to demonstrate their competence/skills
- Board activities may be used as the context for assessment where possible (known as on-the-job assessment or workplace assessment); there may also be opportunities to include evidence from other relevant situations
- assessment should involve designated community experts working in collaboration with RTO assessors in order to provide appropriate recognition of cultural and community knowledge and skills
- assessments must provide constructive feedback to candidates and support for further competency development
- assessments must provide a Statement of Attainment or qualification listing the units of competency achieved
- records of candidate achievement maintained by the RTO must record the Statement of Attainment listing the units of competency achieved or qualifications achieved as required by the AQTF 2007
- a record of demonstrated competencies will assist in role clarification and performance appraisals in the workplace.

Given the importance of the assessment to the candidate and the Board, the assessor must make every effort to ensure that assessment is conducted with the highest level of professionalism and integrity.

Units of competency with a cultural content, including the following of local protocols, will require knowledge of these cultural matters by the assessor. As these matters are often governed by local rules of access to such knowledge, only those people with the knowledge can genuinely assess these aspects of the competency or provide guidance on their assessment.

Discussion must take place with the community and agreement reached on how these matters are assessed. For non-Aboriginal and Torres Strait Islander RTOs, this will usually mean the use of auspice arrangements with appropriate people or knowledge experts, identified by the community.

It should also be noted that for Aboriginal and Torres Strait Islander people being assessed, these aspects of competency will almost invariably have been attained through life experience. This must also be taken into account in the assessment procedures relating to cultural matters.

Assessors may exercise limited discretion in response to organisational or individual requirements, but any changes must not alter the meaning of the unit of competency or the elements of competency.

Candidates must be informed of the right to access grievance procedures.

VET in Schools

VET in Schools provides for nationally recognised vocational education and training (VET) based on industry standards undertaken as part of a senior secondary certificate.

Successful completion of a VET in Schools program enables a student to gain a nationally recognised AQF qualification, usually at the same time as the school based qualification.

How are VET in Schools programs structured?

VET in Schools programs are packaged and delivered in a variety of ways across Australia. There are three main types of delivery arrangements for VET in Schools programs:

- schools can be a Registered Training Organisation (RTO) in their own right
- school sectoral bodies (such as Boards of Studies or regional offices) can hold RTO status on behalf of a group of schools
- schools can work together in a partnership with an RTO.

States and territories across Australia package VET in Schools programs differently, according to their senior secondary certificate requirements. Generally schools may offer VET in Schools programs as:

- stand-alone
- embedded
- combination of stand-alone and embedded
- school based New Apprenticeship.

Stand-alone refers to the delivery of a VET course or qualification outside of a school subject framework.

Embedding refers to an arrangement whereby VET units of competency are delivered within a general education course, producing both vocational and general education outcomes. This aims to minimise the assessment workload of students by avoiding unnecessary duplication. In some states and territories, embedding is necessary to provide recognition of VET within the senior secondary certificate. In others, stand-alone VET components contribute towards the senior secondary certificate.

Given the considerable variation in the manner in which qualifications and units of competency are used across Australia, the relevant authority in each state and territory will provide advice and guidance as to the specific VET in Schools programs that can be undertaken.

Appropriate Qualifications for VET in Schools

IBSA acknowledges links between schools, businesses and the community, and strongly supports young people combining schooling with VET and workplace learning.

It is essential that all VET qualifications gained through a VET in Schools program are consistent with the outcomes detailed in the Training Package.

The AQTF Standards for Registered Training Organisations set out minimum competency standards for staff responsible for the delivery of training and the conducting of assessments; and they ensure that VET specialists have skills and competencies consistent with Training Package requirements. All schools using their own teachers for VET delivery must also be aware of the AQTF requirement for assessors to hold relevant vocational competencies, at least equal to that being delivered and assessed, in addition to teaching and assessment competence.

Schools that are RTOs generally deliver Certificate I and II qualifications. Some schools, in most states and territories, may also offer part or all of Certificate III and IV qualifications. However, the delivery of these higher qualifications often requires a partnership arrangement and presents some significant challenges as detailed below.

Schools are encouraged to establish partnerships with industry and effective work placement arrangements to maximise the quality of outcomes for students and industry alike. Recognition of competence gained through voluntary, part-time or vacation work not directly related to the industry focus of the qualification should also be considered.

Certificates I and II

Certificate I and Certificate II qualifications are the most suitable for use in VET in Schools programs. These qualifications are often preparatory in nature or include skills that can be readily trained and assessed in a school setting. For example, many of the units in Certificate I and II, Information Technology or Business qualifications describe skills that are considered foundation skills for any employment situation. However, even at this level, schools must ensure adequate attention is paid to the effective assessment of competencies dealing with work environment or Employability Skills.

Certificate III

The AQF descriptor for Certificate III qualifications includes performance expectations such as skills transference to new environments and the prospect of potential responsibility for others. A Certificate III qualification is premised on the understanding that it provides a vocational outcome in its own right and stretches beyond 'preparation for work'. It may even reflect a trade outcome. Some Certificate III qualifications, or the units of competency packaged to make up the qualification.

For these reasons, effective learning and assessment in a completely institutional environment is extremely difficult to achieve. While some 'technical' skills may be effectively learnt and assessed in an appropriately structured, simulated environment, work environment related competencies pose significant challenges. In these cases, Statements of Attainment for individual units are usually more appropriate than the award of full qualifications.

Certificate IV

At this AQF level, individuals need to demonstrate competence characterised by a degree of unpredictability, varying contexts, critical appraisal and management of diverse and perhaps questionable information and the assumption of responsibility for the quality and quantity of one's own work and often the work of others. Some Training Packages consider their Certificate IV graduates to be 'associate professionals and supervisors'.

It is highly unlikely that a full Certificate IV qualification could be achieved in a school environment, other than through a school based New Apprenticeship.

Work Placement

Work placement usually involves students spending an extended period of time in a workplace gaining experience and skills, and undergoing an assessment process related to the attainment of a qualification in a specific occupational field.

An essential feature of school-industry programs is that they involve students spending some time learning in a workplace. In recent years an increasing number of effective structured workplace learning programs have made significant progress towards greater workplace integrity for those industry training programs that are delivered predominantly off-the-job. The implementation of Training Packages means that structured workplace learning must be a consideration for all RTOs, not only schools, in the delivery of training programs.

Principles for quality workplace learning

The Ministerial Council on Employment, Education, Training and Youth Affairs (MCEETYA) endorsed the Principles for Quality Workplace Learning for school students engaged in VET programs throughout Australia. All states and territories apply the principles to their work placement programs although the nature and extent of work placement programs varies across states and territories.

The broad MCEETYA principles are documented below.

Quality workplace learning is integrated into a program

- It operates within a framework which provides the opportunity for all students to access it, though not all students may choose to do so; and
- It operates within the context of vocational courses, which are recognised by industry, are responsive to industry needs and forms part of a student's exit credential.

Quality workplace learning is structured

- It has a clearly articulated and documented purpose;
- There are clearly identified and documented learning outcomes for students within accredited programs, which are linked to post school qualifications;
- They are of sufficient duration and depth to enable students to acquire a reasonable understanding of the enterprise/industry to demonstrate competence according to industry standards of at least level 1 of the AQF;
- There is a matching between the students' skills and interests and the work placements; and
- Students, teachers and employers are thoroughly prepared beforehand so that the expectations and outcomes of the work placement are clearly understood by all parties.

Quality workplace learning is monitored

- The learning is coordinated by personnel with appropriate expertise and adequate resources; and
- Support should be made available to students and employers throughout the course of the work placement.

Quality workplace learning is regulated

There are clearly stated procedures designed to ensure that:

- Students are protected from moral and physical danger;
- Students work in a non-discriminatory and harassment free environment;
- Students receive appropriate training and instruction in occupational health and safety; and
- Students are not exploited by being continuously engaged in a production or service capacity or used to substitute for the employment of employees and payment of appropriate wages.
- The students are required to understand the roles and responsibilities of employees in the workplace and are expected to follow the directions of the workplace supervisors and the other employees.

Quality workplace learning is assessed

- The assessment, according to industry standards, is of students' competencies achieved in the workplace which contributes to the overall assessment of the program; and
- There are mechanisms for the recording and reporting of students' competencies.
-

There is a strong correlation between these MCEETYA quality principles and the OECD characteristics of high quality learning programs detailed below.

The major 14-country study entitled *From Initial Education to Working Life: Making Transitions Work* by the OECD identified 10 characteristics of high quality workplace learning programs. These are:

1. Work placements that are long enough for real learning to take place.

2. Systematic analysis of the training capacity of the workplace, to see what it can realistically supply.
3. A formal training plan, setting out what has to be taught and learned, and clarifying the work based and school based parts of a student's program.
4. Employer involvement in student selection for work placements.
5. The presence of a trained program coordinator, able to liaise between the school and the firm and troubleshoot when problems occur.
6. The use of qualified, highly competent workers as workplace trainers or mentors.
7. Regular face-to-face contact between the coordinators and employers and in-firm supervisors.
8. Monitoring of the students on the job by the program coordinator.
9. The evaluation of student performance against the training plan at the end of the placement, with the evaluation carried out by the job supervisor and coordinator jointly.
10. Deliberate efforts by schools to relate what has been learned at work to students' school based learning. (*OECD, 2000, From Initial Education to Working Life: Making Transitions Work. Organisation for Economic Cooperation and Development, Paris.*)

Effective work placement is characterised by:

- activities that complement off-the-job learning programs
- clearly articulated and documented purpose
- development of appropriate attitudes towards work
- development of competence in designated industry skills and Employability Skills
- facility for on-the-job practice of skills acquired in a classroom
- flexibility
- learning in a range of behaviours appropriate to the relevant industry
- opportunities for work based assessment
- regular and frequent use of current technology and equipment
- relevance to the VET qualification being undertaken
- recognition of student readiness
- support of industry partners.

Beyond the above, a number of other provisions are necessary for a successful work placement program. The credibility of work placements and any resultant recognition of competence requires a degree of 'seriousness' if the outcomes are to be valued by individuals and industry clients of the VET system.

It is suggested that stakeholders involved in the planning and management of work placements carefully consider and implement the following general principles:

- That the RTO assume responsibility for finding placements and validating the arrangements.
- That the workplace has the appropriate resources, tools and staff to conduct the placement with compliance to any legislative requirements.
- That there is regular validation by the RTO that the student and assessor, where relevant, are operating according to RTO AQTF standards.
- That a student on work placement must be covered by injury insurance.
- That there is a formal contract setting out each party's responsibilities and obligations.
- That, where possible, the workplace has on site a qualified workplace trainer and assessor in 'direct line' control of the student (to avoid training and assessment by 'proxy').
- That if the placement is for assessment only then there must be clearly documented assessment tasks specifically related to the unit being assessed and evidence retained to support achievement of competence (for both best practice recording purposes and audit/appeal).
- That if the placement also includes training then any 'academic pass' cannot be bestowed prior to the placement as clearly all of the learning components have not been undertaken nor can they be assessed in advance if they have not been learned.
- That the training be directly related to achievement of competence while recognising the likely acquisition of other skills and knowledge.
- That where assessment occurs it be clearly related to a unit of competency relevant to the work placement.
- That where more than one performance criteria (possibly over more than one unit) is being assessed there must be a clearly linked and documented relationship between the assessment and the PC.
- That the qualifications level be appropriate in context i.e. if it is advanced programming there must be an advanced programming task observed and assessed
- That the actual variables of the PC be documented for audit purposes and for verification of appropriateness of the range in the work placement.

In some state and territory school systems, part-time student work in an appropriate workplace may be used to fulfil work placement requirements and virtual/simulated work placements may also be legitimate.

Designing Assessment Tools

This section provides an overview on the use and development of assessment tools.

Use of Assessment Tools

Assessment tools provide a means of collecting the evidence that assessors use in making judgements about whether candidates have achieved competency.

There is no set format or process for the design, production or development of assessment tools. Assessors may use prepared assessment tools, such as those specifically developed to support this Training Package, or they may develop their own.

Using Prepared Assessment Tools

If using prepared assessment tools, assessors should ensure these relate to the current version of the relevant unit of competency. The current unit of competency can be checked on the National Register <www.ntis.gov.au>.

Developing Assessment Tools

When developing their own assessment tools, assessors must ensure that the tools:

- are benchmarked against the relevant unit or units of competency;
- are reviewed as part of the validation of assessment strategies required under the AQTF; and
- meet the assessment requirements expressed in the AQTF 2010 Essential Standards for Initial and Continuing Registration.

A key reference for assessors developing assessment tools is TAE10 Training and Education Training Package.

Language, Literacy and Numeracy

The design of assessment tools must reflect the language, literacy and numeracy competencies required for the performance of a task in the workplace and not exceed these expectations.

Conducting Assessment

This section details the mandatory assessment requirements and provides information on equity in assessment including reasonable adjustment.

Mandatory Assessment Requirements

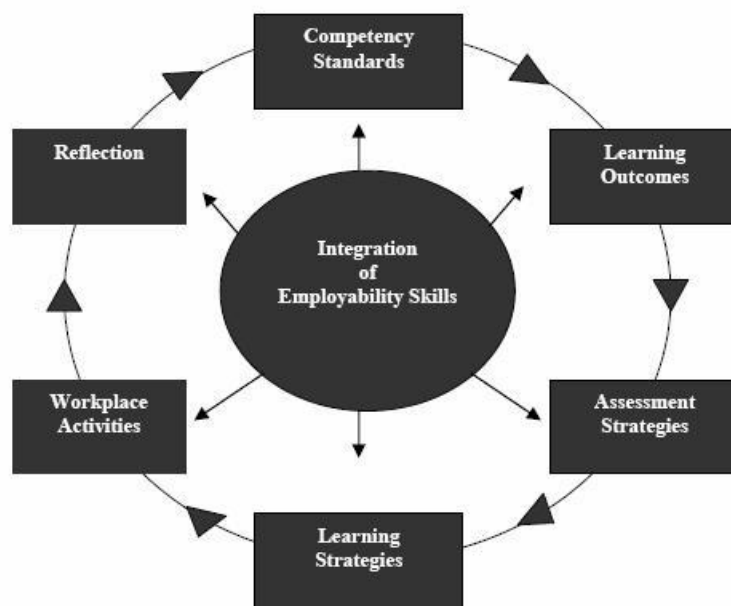
Assessments must meet the criteria set out in the AQTF 2010 *Essential Standards for Initial and Continuing Registration*. For information, the mandatory assessment requirements from Standard 1 from the AQTF 2010 *Essential Standards for Initial and Continuing Registration* are as follows:

1.5 Assessment, including Recognition of Prior Learning (RPL):

- a) meets the requirements of the relevant Training Package or accredited course
- b) is conducted in accordance with the principles of assessment and the rules of evidence
- c) meets workplace and, where relevant, regulatory requirements
- d) is systematically validated.

Assessment of Employability Skills

Employability Skills are integral to workplace competency. As such, they must be considered in the design, customisation, delivery and assessment of vocational education and training programs in an integrated and holistic way, as represented diagrammatically below.



Employability Skills are embedded within each unit of competency, and an Employability Skills Summary is available for each qualification. Training providers must use Employability Skills information in order to design valid and reliable training and assessment strategies. This analysis could include:

- reviewing units of competency to locate relevant Employability Skills and determine how they are applied within the unit
- analysing the Employability Skills Summary for the qualification in which the unit or units are packaged to help clarify relevant industry and workplace contexts and the application of Employability Skills at that qualification outcome
- designing training and assessment to address Employability Skills requirements.

The National Quality Council has endorsed a model for assessing and reporting Employability Skills, which contains further suggestions about good practice strategies in teaching, assessing, learning and reporting Employability Skills. The model is available from <http://www.training.com.au/>.

The endorsed approach includes learners downloading qualification specific Employability Skills Summaries for Training Package qualifications from an online repository at <http://employabilityskills.training.com.au>

For more information on Employability Skills in Innovation and Business Skills Australia's Training Packages go to the Innovation and Business Skills Australia website at <http://www.ibsa.org.au>

Employability Skills are reported on each qualification using the following statement on the qualification testamur: "A summary of the Employability Skills developed through this qualification can be downloaded from <http://employabilityskills.training.com.au>"

Access and Equity

An individual's access to the assessment process should not be adversely affected by restrictions placed on the location or context of assessment beyond the requirements specified in this Training Package: training and assessment must be bias-free.

Under the rules for their development, Training Packages must reflect and cater for the increasing diversity of Australia's VET clients and Australia's current and future workforce. The flexibilities offered by Training Packages should enhance opportunities and potential outcomes for all people so that we can all benefit from a wider national skills base and a shared contribution to Australia's economic development and social and cultural life.

Reasonable Adjustments

It is important that education providers take meaningful, transparent and reasonable steps to consult, consider and implement reasonable adjustments for students with disability.

Under the Disability Standards for Education 2005, education providers must make reasonable adjustments for people with disability to the maximum extent that those adjustments do not cause that provider unjustifiable hardship. While 'reasonable adjustment' and 'unjustifiable hardship' are different concepts and involve different considerations, they both seek to strike a balance between the interests of education providers and the interests of students with and without disability.

An adjustment is any measure or action that a student requires because of their disability, and which has the effect of assisting the student to access and participate in education and training on the same basis as students without a disability. An adjustment is reasonable if it achieves this purpose while taking into account factors such as the nature of the student's disability, the views of the student, the potential effect of the adjustment on the student and others who might be affected, and the costs and benefits of making the adjustment.

An education provider is also entitled to maintain the academic integrity of a course or program and to consider the requirements or components that are inherent or essential to its nature when assessing whether an adjustment is reasonable. There may be more than one adjustment that is reasonable in a given set of circumstances; education providers are required to make adjustments that are reasonable and that do not cause them unjustifiable hardship. The Training Package Guidelines provides more information on reasonable adjustment, including examples of adjustments. Go to <http://www.deewr.gov.au/tpdh/Pages/home.aspx>.

Further Sources of Information

The section provides a listing of useful contacts and resources to assist assessors in planning, designing, conducting and reviewing of assessments against this Training Package.

Contacts

Innovation and Business Skills Australia
Level 11
176 Wellington Parade
East Melbourne VIC 3002
Tel: 03 9815 7000
Fax: 03 9815 7001
Web: www.ibsa.org.au
Email: reception@ibsa.org.au

Technical and Vocational Education and
Training (TVET) Australia Limited
Level 21, 390 St Kilda Road, Melbourne VIC
3150
PO Box 12211, A'Beckett Street Post Office,
Melbourne, Victoria, 8006
Ph: +61 3 9832 8100
Fax: +61 3 9832 8198
Email: sales@tvetaustralia.com.au
Web: www.tvetaustralia.com.au

For information on the TAE10 Training and
Education Training Package contact:

Innovation & Business Skills Australia
Telephone: (03) 9815 7000
Facsimile: (03) 9815 7001
Email: virtual@ibsa.org.au
Web: www.ibsa.org.au

General Resources

*AQF Implementation Handbook, Fourth Edition 2007. Australian Qualifications Framework
Advisory Board, 2002* <www.aqf.edu.au>

*Australian Quality Training Framework (AQTF) and AQTF 2010 Users' Guide to the
Essential Standards for Registration –*
<<http://www.training.com.au/pages/menuitem5cbe14d51b49dd34b225261017a62dbc.aspx>>

For general information and resources go to <http://www.training.com.au/>

The National Register is an electronic database providing comprehensive information about
RTOs, Training Packages and accredited courses - <www.ntis.gov.au>

The Training Package Development Handbook site provides National Quality Council policy
for the development of Training Packages. The site also provides guidance material for the
application of that policy, and other useful information and links.
<<http://www.deewr.gov.au/Skills/Overview/Policy/TPDH/Pages/main.aspx>>

Assessment Resources

Registered training organisations (RTOs) are at the forefront of vocational education and
training (VET) in Australia. They translate the needs of industry into relevant, quality,
client-focussed training and assessment.

RTOs should strive for innovation in VET teaching and learning practices and develop highly flexible approaches to assessment which take cognisance of specific needs of learners, in order to improve delivery and outcomes of training.

Resources can be purchased or accessed from:

- TVET Australia – provides an integrated service to enable users of the national training system to identify and acquire training materials, identify copyright requirements and enter licenses for use of that material consistent with the scope and direction of the NQC. <<http://www.productservices.tvetaustralia.com.au/>>
- Innovation and Business Skills Australia <<http://www.ibsa.org.au>>

Appendices

Approaches to Unit and Qualification Design in IBSA Training Packages

The IBSA Perspective

IBSA industries directly employ 20% of the Australian workforce and contribute over one third of Australia's Gross Domestic Product.

Specialists from within IBSA sectors are employed everywhere - human resource managers, accountants, IT specialists, administrative personnel, trainers and assessors are employed in all industries. Blended occupations combine business and management skills with other industry specialisations. Individuals working in the IBSA cultural industry fuel our creative economy.

Sole traders	Continual creation of new industries	Technological convergence	Existing workers needing higher level skills	Global contexts
Diverse workers	Rapid change	Compliance	Outsourcing	Remote working
Blended occupations	Individual responsibility for developing and maintaining skills	Continually shifting business partnerships and alliances	Virtual enterprises	Knowledge workers
Mature workers have different skilling and recognition needs	Needs of entry level workers for full qualification			

These are the emerging features and trends within IBSA industries; what holds true for IBSA within its own industries is also true beyond its industry portfolio.

A detailed set of design principles has been created to facilitate a more cohesive development approach across IBSA's different sectors.

These are divided as follows:

- conceptual clarity
- rationalisation
- qualification design
- skill set design
- unit design.

Conceptual Clarity

Issue	Guiding Principles
Nature of competence - fit between performance and outcomes as	<ul style="list-style-type: none"> • content will be developed on the understanding that competence (and therefore units of competency) comprises a specification of knowledge and skill and the application of
opposed to skills and knowledge	<p>that knowledge and skill to the standard of performance required in the workplace</p> <ul style="list-style-type: none"> • IBSA Training Packages acknowledge the importance of essential and pre-vocational skills and may therefore incorporate units that have no direct workplace outcome e.g. creative thinking units, financial literacy units • each component of a unit of competency will be considered as an integral part of the unit and of equal importance • each unit will be developed and checked to ensure it reflects the four components of competency: task skills, task management skills, contingency management skills, job/role environment skills
Nature of competence - transferability and context	<ul style="list-style-type: none"> • IBSA will pro-actively engage with the system to explore issues around transferable skills and transfer of learning, and how this might be encouraged and fostered in different industry sectors and delivery contexts • units will articulate expectations in relation to transferability under the unit section 'Application of this unit'
Recognition	<ul style="list-style-type: none"> • content development will acknowledge the importance of respecting an individual's right to recognition with a separate unit of competency where the combination of skills, knowledge, performance and outcomes can be considered unique with no realistic expectation of

	<p>skills transfer to different contexts</p> <ul style="list-style-type: none"> • content development will acknowledge the need to provide separate recognition of performance, skills and knowledge which hold a unique place in a given industry context due to factors such as: licensing or other regulation, accreditation, professional organisation membership, cultural considerations
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Rationalisation

Rationalisation and the reduction of unnecessary duplication is a national priority and IBSA has defined rationalisation as the re-structuring and streamlining of existing Training Package content to:

- reduce duplication within and between training products
- provide a cohesive and flexible set of national training products to meet the skill development needs of industry, the community and individuals.

Issue	Guiding Principles
Rationalisation purpose	<ul style="list-style-type: none"> • rationalisation initiatives will be based on clear evidence of benefits for users • benefits of rationalisation will be articulated and documented in the context of specific review and development work
Overall rationalisation approach	<ul style="list-style-type: none"> • the primary focus of IBSA's rationalisation initiatives will be to identify commonalities across sectors, achieve better integration and reduce unnecessary duplication so that the new framework better reflects the changing nature of work

Rationalisation priorities	<ul style="list-style-type: none"> • focus of IBSA's short-term rationalisation efforts will be in key areas: <ul style="list-style-type: none"> • existing units and qualifications • units and qualifications which are the most widely used (based on NCVER and other data) • Training Packages due for review • new development • units and qualifications that have the most potential for wide use to meet emerging needs (e.g. innovation, creativity, design)
Rationalisation across contexts	<ul style="list-style-type: none"> • focus of IBSA rationalisation across workplace contexts will be placed on units and qualifications where the following criteria apply: <ul style="list-style-type: none"> • units, skill sets and qualifications covering priority skills areas

	<p>where convergence is occurring and there is evidence-based demand for better integration (e.g. digital content)</p> <ul style="list-style-type: none"> • established or emerging pattern of career path movement across contexts • use of broadly similar technologies in the application of skills • use of underpinning literacies which are broadly similar in nature, scope and level of importance to a given task • well-argued case around transferability of skills and knowledge between contexts • reasonable expectation of system in terms of capacity to deliver on transferable skills
Rationalisation across qualification levels	<ul style="list-style-type: none"> • starting point for review/development of units will be the identification of different skills, knowledge and outcomes with no assumption of a unit to fit every AQF level • development of units for packaging at different qualification levels will therefore depend on the identification of different skills, knowledge and outcomes • differentiation between units packaged at different qualification levels in the same skill area and the relationship between such units, will be clearly articulated in all unit components • individual units of competency have different degrees in terms of scope and complexity; IBSA development supports the position that it is qualifications which have AQF levels and not individual units of competency • qualification packaging rules will allow some units to be packaged across a range of AQF levels to provide appropriate flexibility

Qualification Design

Issue	Guiding Principles
Starting points for developing qualifications	<ul style="list-style-type: none"> • IBSA will construct brief but meaningful profiles about emerging patterns of work, with these profiles forming the basis for qualification review and development
	<ul style="list-style-type: none"> • the research and analysis phase of unit and qualification review or development will place a strong emphasis on emerging industry trends and demand • developers will consider emerging patterns of work and provide clear justification and evidence of need for proposed qualification

	<p>structures</p> <ul style="list-style-type: none"> • developers will consider the benefits of developing qualifications based around function rather than specific industry context to better reflect emerging patterns of work • IBSA Training Packages will support and confirm the place of qualifications that may reach beyond existing notions of 'occupational outcomes' to reflect broad and varied individual, community and industry needs
Overall approach to qualification structure	<ul style="list-style-type: none"> • flexibility and options will be a key feature of all qualifications to allow for ongoing change in accordance with the NQC rules for flexible qualifications • packaging will allow selection of units from a range of similarly aligned qualifications in the source and other Training Packages and also units of competency from relevant accredited courses.
Qualification titling and specialisation	<ul style="list-style-type: none"> • qualifications will be developed around a broad understanding that national policy on qualification titling is for more flexibility to allow the nomination of specialisations in brackets after the main qualification title • specialisations and requirements to achieve the specialisations, will be identified within each qualification as required • nominated specialisations will be based on consultation around the following criteria: <ul style="list-style-type: none"> • evidence-based established and emerging occupational outcomes, within and outside, traditional industry boundaries • relevant links to accreditation or licensing • industry development objectives and skills shortages • process and guidelines for the creation of new specialisations will be nominated as part of the supporting information for qualifications
Nesting/ embedding qualifications	<ul style="list-style-type: none"> • IBSA has adopted a flexible approach to nesting qualifications that allows for: <ul style="list-style-type: none"> • stand-alone qualifications • partial nesting by inclusion of specific entry requirements based on clear evidence of need • where specific licensing or accreditation requirements apply, those requirements will guide the structure of the qualification • IBSA will progress work with other ISCs and stakeholders to work towards common understandings around the concepts of nesting and embedding

Parity of qualifications	<ul style="list-style-type: none"> • an overarching principle is that the content of qualifications will be determined by the relevant outcomes and by the way skills and knowledge are developed in different contexts
Pathways	<ul style="list-style-type: none"> • pathways are identified into and from all qualifications to indicate relevant underpinning qualifications and further learning options that will assist career progression • qualifications where Australian Apprenticeship pathways are suitable will be identified unless at some higher AQF outcomes industry believes this is not appropriate or the qualification has entry requirements or licensing/regulatory restrictions
Licensing	<ul style="list-style-type: none"> • IBSA will scope areas under its coverage impacted by licensing and determine priorities for action • IBSA will identify and participate in current licensing projects which impact its industry sectors • relevant qualifications will be developed in the context of current and emerging links between licensing and the training system

Skill Set Design

Issue	Guiding Principles
Skill sets as part of IBSA Training Packages	<ul style="list-style-type: none"> • skill sets are a design methodology that can be applied to provide more flexible training and skill development options within the national training system and will therefore be considered a priority development area across IBSA sectors • NQC policy on skill sets is: <ul style="list-style-type: none"> • single units or combinations of units which link to a licence or regulatory requirement, or defined industry need. • other skill sets may be identified and an RTO will still be able to identify a relevant combination of units to meet local, enterprise or individual needs. • the Training Package Development Handbook guides the identification of skill sets • IBSA views skill sets as a cluster of one or more units where achievement of competency in the units links to one or more of the following: <ul style="list-style-type: none"> • industry or community recognition, meeting an identified area of skill need/skill shortage • industry certification/accreditation

	<ul style="list-style-type: none"> • regulatory compliance • a licence to operate in a given context • vendor certification • all IBSA development and review projects include consideration of the need for skill set development and involve consultation with industry, the training system and individuals on priority areas
Composition and naming of skill sets	<ul style="list-style-type: none"> • each skill set is named using terminology meaningful to the primary target audience. • skill sets may comprise any combination of units which meets the identified need and may include combinations of units which: • vary in scope and complexity • originate in different Training Packages

Unit Design

Issue	Guiding Principles
Scope of each unit of competency	<ul style="list-style-type: none"> • each IBSA unit will represent a discrete function and will not embed the content of other units • IBSA Training Packages support the place of units that may reach beyond existing notions of 'workplace functions' to reflect broad and varied individual, community and industry needs i.e. essential skills • where skills and knowledge are identified in the Required Skills and Knowledge section, clear specification of the scope of skills and knowledge required within that particular unit will be a key focus • each unit will clearly articulate relationships with other units and prerequisites will be kept to an absolute minimum • any referencing to other units will go beyond internal IBSA referencing to allow for broad application across all other relevant industry sectors • clear and explicit differentiation between units in the same skill area at different levels will be a key focus, with this differentiation to be evident within every unit component
Language	<ul style="list-style-type: none"> • all IBSA units will use plain English • IBSA cross-industry units will use context-neutral terminology to ensure they can be applied across varying contexts
Specialist versus	<ul style="list-style-type: none"> • units covering similar content areas will be developed at

generalist units	<p>the same time and by the same people under a continuous improvement process to facilitate a more cohesive overall unit structure</p> <ul style="list-style-type: none"> • units will provide clear information about the way different units are applied and by whom • IBSA will consider the development of support materials (e.g. unit maps) to assist users in navigating the range of available units in a given skill area and the most appropriate units for particular purposes
Unit codes	<ul style="list-style-type: none"> • unit codes will include a number denoting the advised earliest appropriate packaging level for a unit within a qualification - but this does not indicate the unit itself has an AQF level
Knowledge and research	<ul style="list-style-type: none"> • IBSA confirms and supports the value and importance of knowledge for all individuals in the workplace • application of knowledge will remain paramount and this application will be reflected in all units • specific units which focus on applied knowledge to meet licensing, regulatory or other well-defined industry needs will be supported • for units within lower level qualifications approaches will be kept broad to allow for a focus on transferable research skills • existing units packaged at higher level qualification will be reviewed, with a view to better articulation of specialised combinations of knowledge, skill and performance
	<ul style="list-style-type: none"> • specific units which focus on applied knowledge to meet licensing, regulatory or other well-defined industry needs will be supported • for units within lower level qualifications approaches will be kept broad to allow for a focus on transferable research skills • existing units packaged at higher level qualification will be reviewed, with a view to better articulation of specialised combinations of knowledge, skill and performance
	<ul style="list-style-type: none"> • existing units packaged at higher level qualification will be reviewed, with a view to better articulation of specialised combinations of knowledge, skill and performance
Learning and development	<ul style="list-style-type: none"> • IBSA confirms and supports the value and importance of ongoing learning and development for all individuals • all units will explicitly embed learning as reflected in the current IBSA Generic Employability Skills Framework • IBSA Training Package content will also include units dedicated to ongoing learning and development across all levels

Creativity, innovation and design	<ul style="list-style-type: none">• all units will explicitly embed innovation and creativity as reflected in the current Employability Skills Framework• all IBSA Training Packages will include a suite of dedicated cross-industry units addressing creativity, innovation and design
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FNS10110 Certificate I in Financial Services

Modification History

Not applicable.

Description

This qualification is designed to facilitate an understanding of the Australian financial services marketplace and personal financial situations that will assist in meeting the needs of identified gaps in nationwide financial literacy. It does not have an industry employment outcome.

Pathways Information

Not applicable.

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">• asking questions in order to understand financial concepts• creating documents for personal budgets and savings plans• using active listening skills• using basic verbal and written skills
Teamwork	<ul style="list-style-type: none">• consulting others when developing personal financial plans• working with others to develop one's knowledge and expertise in credit management and superannuation
Problem solving	<ul style="list-style-type: none">• analysing and comparing information from different sources

EMPLOYABILITY SKILLS QUALIFICATION SUMMARY	
	<ul style="list-style-type: none"> checking financial statements for accuracy comparing and contrasting the performance of different plans, funds and credit facilities matching one's own needs with products on offer tracking lost superannuation payments
Initiative and enterprise	<ul style="list-style-type: none"> creating a long-term vision for one's financial future through a superannuation plan modifying personal budget and savings plan to changing circumstances
Planning and organising	<ul style="list-style-type: none"> preparing a simple personal budget and savings plan researching, collecting and analysing information from a range of sources
Self-management	<ul style="list-style-type: none"> demonstrating the skill to manage personal finances, personal credit rating, history and superannuation choice
Learning	<ul style="list-style-type: none"> learning new ideas, skills and techniques by developing a budget and a personal savings plan maintaining personal knowledge of financial products and services
Technology	<ul style="list-style-type: none"> using calculators and computer software to prepare a budget and a savings plan

Packaging Rules

Packaging Rules

6 units must be achieved:

- FNSFLT201A Develop and use a personal budget
- FNSFLT202A Develop and use a savings plan
- FNSFLT203A Develop understanding of debt and consumer credit
- FNSFLT204A Develop understanding of superannuation
- FNSFLT205A Develop understanding of the Australian financial system and markets
- FNSFLT206A Develop understanding of taxation
- .

Unit Grid

FNSFLT201A Develop and use a personal budget

FNSFLT202A Develop and use a savings plan

FNSFLT203A Develop understanding of debt and consumer credit

FNSFLT204A Develop understanding of superannuation

FNSFLT205A Develop understanding of the Australian financial system and markets
FNSFLT206A Develop understanding of taxation

FNS20111 Certificate II in Financial Services

Modification History

Release	Comments
Release 1	<p>This Qualification first released with <i>FNS10 Financial Services Training Package version 2.0</i>.</p> <p>Replaced BSBOHS303B Contribute to OHS hazard identification and risk with BSBOHS201A Participate in OHS processes. This is considered a more appropriate unit for this qualification.</p> <p>Replaces FNS20110 Certificate II in Financial Services.</p>

Description

This qualification is intended to meet the financial literacy and basic financial skill needs of remote and indigenous communities or new entrants wishing to build potential pathways into the industry, particularly through VET in Schools programs.

Pathways Information

This qualification has elective options in financial literacy and basic industry skills. However, Certificate III in Financial Services, Certificate III in Accounts Administration or a qualification in the personal injury management or insurance sectors may be more suitable for entry level employment opportunities.

Licensing/Regulatory Information

Not applicable.

Entry Requirements

Not applicable.

Employability Skills Summary

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.

Employability Skill	Industry/enterprise requirements for this qualification include:
Communication	<ul style="list-style-type: none"> • having the ability to ask questions in order to prepare a verbal or written response to customer enquiries • using active listening skills • using verbal and written skills to communicate effectively with customers
Teamwork	<ul style="list-style-type: none"> • consulting others when developing personal financial plans • working with diverse persons and groups • working with others to develop one's knowledge and expertise in credit management
Problem solving	<ul style="list-style-type: none"> • analysing and comparing information from different sources • researching information relevant to a customer enquiry
Initiative and enterprise	<ul style="list-style-type: none"> • developing flexible approaches to personal skill development and goal setting • identifying hazards in the workplace • participating in identifying improvements to workplace processes
Planning and organising	<ul style="list-style-type: none"> • following defined workplace processes and ensuring all documentation meets organisational policies and procedures • performing basic administration and organisational skills • recognising hazards in the workplace and applying risk control measures
Self-management	<ul style="list-style-type: none"> • demonstrating the skill to operate within scope of authority, meet timelines and work within industry and organisational codes of practice, legislation and regulations
Learning	<ul style="list-style-type: none"> • applying knowledge of the industry to workplace activities • asking questions to clarify instructions • learning new ideas, skills and techniques by developing a budget and a personal savings plan • using online help to resolve technical issues
Technology	<ul style="list-style-type: none"> • using calculators and computer software programs to prepare workplace documentation • using the telephone and computer technology to communicate effectively with customers • working safely with technology

Packaging Rules

8 units must be achieved:

4 core units
plus 4 elective units

2 elective unit must be selected from the elective list below.

The remaining **2 elective units** may be selected from the elective units listed below, any endorsed Training Package or accredited course. Elective units may be selected from a Certificate III qualification.

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

Core units of competency:

FNSINC301A Work effectively in the financial services industry

BSBOHS201A Participate in OHS processes

BSBWOR203A Work effectively with others

BSBWOR204A Use business technology

Elective units of competency:

FNSFLT201A Develop and use a personal budget

FNSFLT202A Develop and use a savings plan

FNSFLT203A Develop understanding of debt and consumer credit

FNSFLT204A Develop understanding of superannuation

FNSFLT205A Develop understanding of the Australian financial system and markets

FNSFLT206A Develop understanding of taxation

FNSRTS301A Provide customer service in a retail agency

FNSRTS303A Balance retail transactions

FNSRTS305A Process customer accounts

FNSRTS306A Process customer transactions

Unit Grid

BSBOHS201A Participate in OHS processes

BSBWOR203A Work effectively with others

BSBWOR204A Use business technology

FNSFLT201A Develop and use a personal budget

FNSFLT202A Develop and use a savings plan

FNSFLT203A Develop understanding of debt and consumer credit

FNSFLT204A Develop understanding of superannuation

FNSFLT205A Develop understanding of the Australian financial system and markets

FNSFLT206A Develop understanding of taxation

FNSINC301A Work effectively in the financial services industry

FNSRTS301A Provide customer service in a retail agency

FNSRTS303A Balance retail transactions

FNSRTS305A Process customer accounts

FNSRTS306A Process customer transactions

FNS30111 Certificate III in Financial Services

Modification History

Release	Comments
Release 2	<p>This version released with <i>FNS10 Financial Services Training Package version 3.0</i>.</p> <p>New release created to correct unit title for FNSPRT303A.</p>
Release 1	<p>This Qualification first released with <i>FNS10 Financial Services Training Package version 2.0</i>.</p> <p>Replaced BSBOHS303B Contribute to OHS hazard identification and risk with BSBOHS201A Participate in OHS processes. This is considered a more appropriate unit for this qualification.</p> <p>Two (2) new units included for the life insurance sector:</p> <ul style="list-style-type: none"> • FNSILF302A Process a life insurance application • FNSILF303A Issue a life insurance policy <p>Elective units included to meet the needs of the credit management sector:</p> <ul style="list-style-type: none"> • FNSACC301A Process financial transactions and extract interim reports • FNSCRD301A Process applications for credit • FNSCRD302A Monitor and control accounts receivable • FNSCRD405A Manage overdue customer accounts • FNSCUS402A Resolve disputesBSBCMM301A Process customer complaints • BSBCUS301A Deliver and monitor a service to customers • BSBCUS403A Implement customer service standards • BSBWOR301A Organise personal work priorities and development <p>Elective units included to meet the needs of the superannuation sector:</p> <ul style="list-style-type: none"> • FNSSUP301A Process superannuation fund payments • FNSSUP302A Establish, maintain and process superannuation records • FNSSUP303A Process superannuation contributions • FNSSUP304A Process Superannuation Rollover Benefits

	<ul style="list-style-type: none"> • FNSSUP305A Implement member investment instructions • FNSSUP306A Terminate superannuation plans <p>Replaced PSPGOV414A Provide workplace mentoring with TAED404A Mentor in the workplace. This is considered a more appropriate unit for this qualification.</p> <p>Replaces FNS30110 Certificate III in Financial Services.</p>
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Description

This qualification is designed to reflect the job role of entry level employees working across the entire financial services industry who perform duties such as:

- responding to customer enquiries
- sales and service
- maintaining financial records
- performing clerical duties
- applying fundamental skills in banking, credit management, insurance and retail financial services

Pathways Information

The primary pathway from this qualification is entry level employment in a range of financial services sectors.

Depending on the sector entered specialist FNS10 Financial Services Training Package qualifications at Certificate III and IV would support career progression.

Selecting the identified elective units could meet Tier 2 Australian Securities and Investments Commission (ASIC) accreditation requirements for providing limited financial products advice. Conditions relating to this should be obtained from ASIC.

Licensing/Regulatory Information

Not applicable.

Entry Requirements

Not applicable.

Employability Skills Summary

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.

Employability Skill	Industry/enterprise requirements for this qualification include:
Communication	<ul style="list-style-type: none"> conducting research to collect and analyse information and present it in report form having the ability to question, clarify and evaluate information investigating and negotiating to resolve disputes liaising with internal and external personnel with an ability to 'read' verbal and non-verbal body language using a range of techniques and sales skills to elicit feedback from customers using specialist language in written and oral communication writing in a range of styles to suit different audiences
Teamwork	<ul style="list-style-type: none"> receiving feedback on performance referring matters to nominated person as required working as a member of a team and applying knowledge of one's own role to achieve team goals
Problem solving	<ul style="list-style-type: none"> collecting, comparing and contrasting data in order to create reports using problem solving tools and techniques to balance and reconcile amounts
Initiative and enterprise	<ul style="list-style-type: none"> contributing to solutions to workplace challenges contributing to the design and preparation of reports to effectively present workplace information identifying cross-selling opportunities
Planning and organising	<ul style="list-style-type: none"> contributing to the planning process by researching and validating information relating to estates planning work considering resources, time and other constraints processing routine documents and maintaining files, managing information, and scheduling and coordinating competing tasks
Self-management	<ul style="list-style-type: none"> managing own time and priorities and dealing with contingencies operating within industry and organisational codes of practice, legislation and regulations taking responsibility as required by work role and ensuring all organisational policies and procedures are followed
Learning	<ul style="list-style-type: none"> acquiring and applying knowledge of services and organisational policies and procedures asking questions to clarify instructions

	<ul style="list-style-type: none"> • seeking advice on technical issues • using online help and manuals to solve basic technology problems
Technology	<ul style="list-style-type: none"> • using electronic communication devices and processes such as internet, software packages and email, to produce written correspondence and reports • using technology to assist the management of information and to assist the planning process

Packaging Rules

13 units must be achieved:

4 core units

plus 9 elective units

6 elective units must be selected from the elective list below.

The remaining **3 elective units** may be selected from the elective units listed below, any endorsed Training Package or accredited course. Elective units may be selected from a Certificate III or Certificate IV qualification.

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

Core units of competency:

FNSINC301A Work effectively in the financial services industry

BSBOHS201A Participate in OHS processes

BSBWOR203A Work effectively with others

BSBWOR204A Use business technology

Elective units of competency:

FNSACC301A Process financial transactions and extract interim reports

FNSACC303A Perform financial calculations

FNSACM302A Prepare, match and process receipts

FNSACM303A Process payment documentation

FNSASIC301C Establish client relationship and analyse needs

FNSASIC302C Develop, present and negotiate client solutions

FNSASIC303A Provide advice on First Home Saver Account Deposit Products and Non-cash Payments

FNSASIC305A Provide Tier 2 personal advice in general insurance

FNSCRD301A Process applications for credit

FNSCRD302A Monitor and control accounts receivable

FNSCRD405A Manage overdue customer accounts

FNSCUS402A Resolve disputes

FNSIAD301A Provide general advice on financial products and services

FNSILF302A Process a life insurance application
FNSILF303A Issue a life insurance policy
FNSPRT301A Establish entitlements to an intestate estate
FNSPRT302A Administer a non-complex estate
FNSPRT303A Administer a non-complex trust
FNSRST301A Provide customer service in a retail agency
FNSRST302A Handle foreign currency transactions
FNSRST303A Balance retail transactions
FNSRST304A Administer debit card services
FNSRST305A Process customer accounts
FNSRST306A Process customer transactions
FNSRST307A Maintain Automatic Teller Machine (ATM) services
FNSRST308A Balance cash holdings
FNSRST309A Maintain main bank account
FNSRST401A Manage credit card services
FNSRST402A Prepare government returns and reports
FNSSUP301A Process superannuation fund payments
FNSSUP302A Establish, maintain and process superannuation records
FNSSUP303A Process superannuation contributions
FNSSUP304A Process superannuation rollover benefits
FNSSUP305A Implement member investment instructions
FNSSUP306A Terminate superannuation plans
BSBCCO201A Action customer contact
BSBCCO304B Provide sales solutions to customers
BSBCMM301A Process customer complaints
BSBCUS301A Deliver and monitor a service to customers
BSBCUS403A Implement customer service standards
BSBITU304A Produce spreadsheets
BSBITU305A Conduct online transactions
BSBITU306A Design and produce business documents
BSBRKG303B Retrieve information from records
BSBRKG304B Maintain business records
BSBWOR301A Organise personal work priorities and development
TAEDEL404A Mentor in the workplace

Requirements for ASIC RG146 compliance are:

In order to achieve tier 2 competence in Basic Deposit Products, participants must provide evidence for assessment of these units of competence with specific reference to the Specialist Knowledge for these areas in the Evidence Guide.

- FNSASIC301C Establish client relationship and analyse needs
- FNSASIC302C Develop, present and negotiate client solutions

In order to achieve tier 2 competence in Non Cash payment facilities, participants must provide evidence for assessment of these units of competence with specific reference to the Specialist Knowledge for these areas in the Evidence Guide.

- FNSASIC301C Establish client relationship and analyse needs
- FNSASIC302C Develop, present and negotiate client solutions

Note: First Home Saver Accounts offered by Banks, Building Societies and Credit Unions are classified as Tier 2 products. Refer to the Tier 1 section for the knowledge requirements for other First Home Saver account products.

To achieve Tier 2 competence in First Home Saver Accounts, participants must provide evidence for assessment of these units of competence.

- FNSASIC301C Establish client relationship and analyse needs
- FNSASIC302C Develop, present and negotiate client solutions

As well as demonstrate evidence for assessment of the knowledge and skills requirements in this unit of competence, with specific reference to the Specialist First Home Saver Account Knowledge in the Evidence Guide.

- FNSASIC303A Provide advice on First Home Saver Account Deposit Products and Non-cash Payments

Unit Grid

BSBCCO201A Action customer contact
BSBCCO304B Provide sales solutions to customers
BSBMM301A Process customer complaints
BSBCUS301A Deliver and monitor a service to customers
BSBCUS403A Implement customer service standards
BSBITU304A Produce spreadsheets
BSBITU305A Conduct online transactions
BSBITU306A Design and produce business documents
BSBOHS201A Participate in OHS processes
BSBRKG303B Retrieve information from records
BSBRKG304B Maintain business records
BSBWOR203A Work effectively with others
BSBWOR204A Use business technology
BSBWOR301A Organise personal work priorities and development
FNSACC301A Process financial transactions and extract interim reports
FNSACC303A Perform financial calculations
FNSACM302A Prepare, match and process receipts
FNSACM303A Process payment documentation
FNSASIC301C Establish client relationship and analyse needs
FNSASIC302C Develop, present and negotiate client solutions
FNSASIC303A Provide advice on First Home Saver Account Deposit Products and Non-cash Payments
FNSASIC305A Provide Tier 2 personal advice in general insurance
FNSCR301A Process applications for credit
FNSCR302A Monitor and control accounts receivable
FNSCR405A Manage overdue customer accounts
FNSCUS402A Resolve disputes

FNSIAD301A Provide general advice on financial products and services
FNSILF302A Process a life insurance application
FNSILF303A Issue a life insurance policy
FNSINC301A Work effectively in the financial services industry
FNSPRT301A Establish entitlements to an intestate estate
FNSPRT302A Administer a non-complex estate
FNSPRT303A Administer a non-complex trust
FNSRTS301A Provide customer service in a retail agency
FNSRTS302A Handle foreign currency transactions
FNSRTS303A Balance retail transactions
FNSRTS304A Administer debit card services
FNSRTS305A Process customer accounts
FNSRTS306A Process customer transactions
FNSRTS307A Maintain Automatic Teller Machine (ATM) services
FNSRTS308A Balance cash holdings
FNSRTS309A Maintain main bank account
FNSRTS401A Manage credit card services
FNSRTS402A Prepare government returns and reports
FNSSUP301A Process superannuation fund payments
FNSSUP302A Establish, maintain and process superannuation records
FNSSUP303A Process superannuation contributions
FNSSUP304A Process superannuation rollover benefits
FNSSUP305A Implement member investment instructions
FNSSUP306A Terminate superannuation plans
TAEDEL404A Mentor in the workplace

FNS30210 Certificate III in Personal Injury Management (ClaimsManagement)

Modification History

Release	Comments
Release 2	<p>This Qualification first released with <i>FNS10 Financial Services Training Package version 2.0</i>.</p> <p>Replaced BSBOHS303B Contribute to OHS hazard identification and risk with BSBOHS201A Participate in OHS processes. This is considered a more appropriate unit for this qualification.</p> <p>Replaced PSPGOV414A Provide workplace mentoring with TAEDL404A Mentor in the workplace. This is considered a more appropriate unit for this qualification.</p>

Description

This qualification is designed to reflect the role of entry level employees within the personal injury management sector, who apply a broad range of competencies using limited discretion and judgement within the claims management function. Work functions may include:

- processing case claims
- acting as a claims agent
- assisting in making workplaces and other relevant areas safe
- promoting health, safety and welfare of workers and others
- monitoring and review processes to ensure treatment is prompt, proactive and effective
- promoting and improving return to work outcomes.

Pathways Information

Personal injury management entry level job roles that may relate to outcomes within:

- workplace injury insurance
- compulsory third party insurance (CTP).

The primary pathway from this qualification is entry level employment the personal injury management sector. Other personal injury management specialist FNS10 Financial Services Training Package qualifications at Certificate III and IV would support career progression.

Licensing/Regulatory Information

Not applicable.

Entry Requirements

Not applicable.

Employability Skills Summary

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.

Employability Skill	Industry/enterprise requirements for this qualification include:
Communication	<ul style="list-style-type: none">conducting research to collect and analyse information and presenting it in report formhaving the ability to question, clarify and evaluate informationpossessing well-developed presentation skills with an ability to 'read' verbal and non-verbal body languagepreparing and presenting correspondence in appropriate electronic formatusing effective telephone techniques and having the ability to negotiate solutions with clients, stakeholders and colleagues within area of responsibilitywriting in a range of styles to suit different audiences
Teamwork	<ul style="list-style-type: none">referring matters to nominated person as requiredworking as a member of a team and applying knowledge of one's own role to achieve team goalsworking with specialists for advice and on a referral basis
Problem solving	<ul style="list-style-type: none">applying estimating skills in calculating liability and refundsresolving customer complaints within area of responsibilityreading and understanding policy documents
Initiative and enterprise	<ul style="list-style-type: none">contributing creative ideas to resolve workplace issuesreferring non-routine problems to a nominated personresponding to changing situations in the workplaceidentifying and delivering service within industry best practice requirements
Planning and organising	<ul style="list-style-type: none">contributing to the planning process by researching and validating information relating to claimsprocessing claims and policy data within defined guidelinesprocessing claims that have limited medical requirementsprocessing claims that may require periods of from workprocessing low risk claims and claims with a low life spanprocessing routine documents and maintaining files,

	managing information and scheduling and coordinating competing tasks • reviewing and monitoring claims
Self-management	• managing own time and priorities and dealing with contingencies • operating within codes of ethics, codes of professional conduct, legislation and regulations • taking responsibility as required by work role and ensuring all organisational policies and procedures are followed
Learning	• acquiring and applying knowledge of products, services and organisational policies and procedures • asking questions to clarify instructions • seeking advice on technical issues • using online help and manuals to solve basic technology problems
Technology	• operating organisational business or records system • using business technology such as computers, and word processing and document management software • using databases, record system and workflow packages

Packaging Rules

13 units must be achieved:

7 core units

plus 6 elective units

2 elective units must be selected from the elective units listed below.

The remaining 4 elective units may be selected from the elective units listed below, any endorsed Training Package or accredited course. All **elective units** may be selected from a Certificate III qualification; **2 elective units** may be selected from Certificate IV qualification. Elective units must be relevant to the work outcome, local industry requirements and the qualification level.

Core units of competency:

FNSPIM301A Process benefit payments

FNSPIM302A Determine claim liability

FNSPIM303A Work within the personal injury management sector

FNSPIM304A Manage claims

FNSPIM410A Collect, assess and use information

BSBCUS301A Deliver and monitor a service to customers

BSBWOR404B Develop work priorities

Elective units of competency:

FNSCUS401A Participate in negotiations

BSBCMM301A Process customer complaints
BSBOHS201A Participate in OHS processes
BSBWOR203A Work effectively with others
CHCTC302A Provide client-centred telephone counselling
TAEDEL404A Mentor in the workplace

Unit Grid

BSBCMM301A Process customer complaints
BSBCUS301A Deliver and monitor a service to customers
BSBOHS201A Participate in OHS processes
BSBWOR203A Work effectively with others
BSBWOR404B Develop work priorities
CHCTC302A Provide client-centred telephone counselling
FNSCUS401A Participate in negotiations
FNSPIM301A Process benefit payments
FNSPIM302A Determine claim liability
FNSPIM303A Work within the personal injury management sector
FNSPIM304A Manage claims
FNSPIM410A Collect, assess and use information
TAEDEL404A Mentor in the workplace

FNS30311 Certificate III in Accounts Administration

Modification History

Release	Comments
Release 1	<p>This Qualification first released with <i>FNS10 Financial Services Training Package version 2.0</i>.</p> <p>Replaced BSBOHS303B Contribute to OHS hazard identification and risk assessment with BSBOHS201A Participate in OHS processes. This is considered a more appropriate unit for this qualification.</p> <p>Replaced BSBWOR204A Use business technology with BSBITU306A Design and produce business documents. This is considered a more appropriate unit for this qualification.</p> <p>Correct typo FNSRTS302C should read FNSRTS302A.</p> <p>Replaces FNS30310 Certificate III in Accounts Administration.</p>

Description

This qualification reflects the job roles of employees with functions that could include:

- filing, checking and processing financial data entry and processing accounts payable/accounts receivable
- providing customer service in financial transactions
- assisting in processing payroll
- front line cashiering and bank account maintenance
- assisting with entering transaction data to ledgers and maintaining a general ledger
- processing purchases and sales including EFT/e-business
- producing GST reports

Pathways Information

The primary pathway from this qualification is entry level employment in a range of financial services sectors. Specialist FNS10 Financial Services Training Package qualifications at Certificate IV such as Certificate IV in Bookkeeping or Certificate IV in Accounting would support career progression.

Licensing/Regulatory Information

Not applicable.

Entry Requirements

Not applicable.

Employability Skills Summary

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.

Employability Skill	Industry/enterprise requirements for this qualification include:
Communication	<ul style="list-style-type: none">questioning, clarifying and evaluating informationreading and reviewing a range of financial reportsusing specialist language in written and oral communicationwriting in a range of styles to suit different audiences
Teamwork	<ul style="list-style-type: none">referring matters to nominated person as requiredworking as a member of a team and applying knowledge of one's own role to achieve team goalsworking with diverse persons and groups
Problem solving	<ul style="list-style-type: none">checking reports for accuracy and correcting errors as requiredcollecting, comparing and contrasting data in order to create reportsusing problem solving tools and techniques to solve reconciling problems
Initiative and enterprise	<ul style="list-style-type: none">contributing to solutions to workplace challengesdesigning reports to effectively present workplace information
Planning and organising	<ul style="list-style-type: none">operating a computerised financial systemmaintaining accounts records for compliance purposespreparing, processing and maintaining financial recordsrecording, gathering and classifying information
Self-management	<ul style="list-style-type: none">managing own time and priorities and dealing with contingenciesoperating within industry standards, legislation and regulationstaking responsibility as required by work role and ensuring all organisational policies and procedures are followed
Learning	<ul style="list-style-type: none">acquiring and applying knowledge of products, services and organisational policies and proceduresapplying knowledge of the industry to workplace activities

	<ul style="list-style-type: none"> • learning new ideas, skills and techniques • seeking appropriate technical help with stand-alone and online computerised systems
Technology	<ul style="list-style-type: none"> • using electronic communication devices and processes (e.g. internet, organisational deposit facilities, software packages and email to produce written correspondence and reports) • using technology to assist the management of information and meet compliance requirements

Packaging Rules

11 units must be achieved:

7 core units

plus 4 elective units

1 elective unit must be selected from the elective units listed below.

The remaining **3 elective units** may be selected from the elective units listed below, any endorsed Training Package or accredited course. Elective units may be selected from a Certificate III or Certificate IV qualification.

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

Core units of competency:

FNSACC301A Process financial transactions and extract interim reports

FNSACC302A Administer subsidiary accounts and ledgers

FNSACC303A Perform financial calculations

FNSINC301A Work effectively in the financial services industry

BSBOHS201A Participate in OHS processes

BSBITU306A Design and produce business documents

BSBWRT301A Write simple documents

Elective units of competency:

FNSACM301A Administer financial accounts

FNSACM302A Prepare, match and process receipts

FNSACM303A Process payment documentation

FNSBKG402A Establish and maintain a cash accounting system

FNSBKG403A Establish and maintain an accrual accounting system

FNSBKG405A Establish and maintain a payroll system

FNSCRD301A Process applications for credit

FNSCRD302A Monitor and control accounts receivable

FNSCRD405A Manage overdue customer accounts

FNSORG301A Administer fixed asset register

FNSRTS301A Provide customer service in a retail agency

FNSRTS302A Handle foreign currency transactions

FNSRTS304A Administer debit card services

FNSRTS307A Maintain Automatic Teller Machine (ATM) services
FNSRTS308A Balance cash holdings
FNSRTS309A Maintain main bank account
FNSCUS402A Resolve disputes
BSBCMM301A Process customer complaints
BSBCUS301A Deliver and monitor a service to customers
BSBCUS403A Implement customer service standards
BSBFIA302A Process payroll
BSBFIA401A Prepare financial reports
BSBITU304A Produce spreadsheets
BSBITU305A Conduct online transactions
BSBRKG303B Retrieve information from records
BSBRKG304B Maintain business records
BSBWOR301A Organise personal work priorities and development

Unit Grid

BSBCMM301A Process customer complaints
BSBCUS301A Deliver and monitor a service to customers
BSBCUS403A Implement customer service standards
BSBFIA302A Process payroll
BSBFIA401A Prepare financial reports
BSBITU304A Produce spreadsheets
BSBITU305A Conduct online transactions
BSBITU306A Design and produce business documents
BSBOHS201A Participate in OHS processes
BSBRKG303B Retrieve information from records
BSBRKG304B Maintain business records
BSBWOR301A Organise personal work priorities and development
BSBWRT301A Write simple documents
FNSACM301A Administer financial accounts
FNSACM302A Prepare, match and process receipts
FNSACM303A Process payment documentation
FNSBKG402A Establish and maintain a cash accounting system
FNSBKG403A Establish and maintain an accrual accounting system
FNSBKG405A Establish and maintain a payroll system
FNSCRD301A Process applications for credit
FNSCRD302A Monitor and control accounts receivable
FNSCRD405A Manage overdue customer accounts
FNSCUS402A Resolve disputes
FNSORG301A Administer fixed asset register
FNSRTS301A Provide customer service in a retail agency
FNSRTS302A Handle foreign currency transactions
FNSRTS304A Administer debit card services
FNSRTS307A Maintain Automatic Teller Machine (ATM) services
FNSRTS308A Balance cash holdings
FNSRTS309A Maintain main bank account

FNS30410 Certificate III in Mercantile Agents

Modification History

Release	Comments
Release 2	<p>This Qualification first released with <i>FNS10 Financial Services Training Package version 2.0</i>.</p> <p>Replaced BSBOHS303B Contribute to OHS hazard identification and risk with BSBOHS201A Participate in OHS processes. This is considered a more appropriate unit for this qualification.</p>

Description

This qualification is designed for job roles in the mercantile agents sector of the financial services industry.

Pathways Information

This qualification has three employment pathways for typical operational environments of mercantile agents. These cover:

- collections
- process serving
- reposessions

The primary pathway from this qualification is entry level employment in the mercantile agent sector. Broader credit management learning building on this qualification such as Certificate IV in Credit management would support career progression.

Licensing/Regulatory Information

Not applicable.

Entry Requirements

Not applicable.

Employability Skills Summary

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.

Employability Skill	Industry/enterprise requirements for this qualification include:
Communication	<ul style="list-style-type: none"> developing and writing reports to specifications using effective high level written and oral skills to negotiate resolutions using persuasive techniques and sound telephone techniques to achieve a satisfactory outcome for clients
Teamwork	<ul style="list-style-type: none"> building rapport and trust with clients and liaising and cooperating with a wide range of persons clarifying with others tasks to be completed working with third party personnel to recover debts
Problem solving	<ul style="list-style-type: none"> applying investigative skills to collect information, conduct searches and locate defaulters determining appropriate cost-effective recovery strategies using modelling tools to test assumptions against a variety of scenarios
Initiative and enterprise	<ul style="list-style-type: none"> applying investigative skills to collect information, conduct searches and locate defaulters determining appropriate cost-effective recovery strategies using modelling tools to test assumptions against a variety of scenarios
Planning and organising	<ul style="list-style-type: none"> contributing to the planning process by researching, analysing and validating information relating to debts developing and maintaining systems, records and reporting procedures maintaining files, managing information, and scheduling and coordinating competing tasks
Self-management	<ul style="list-style-type: none"> 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 taking personal responsibility for complying with legal obligations working within the legal, ethical and security considerations of the job role
Learning	<ul style="list-style-type: none"> acquiring and applying knowledge of legislation and legal procedures

	<ul style="list-style-type: none"> • applying learning to develop improved practices • asking questions to clarify instructions • developing and maintaining professional competency • maintaining detailed field notes to reflect on approaches taken in resolving disputes • using online help and manuals to solve basic technology problems
Technology	<ul style="list-style-type: none"> • using computer systems for research, store information and to generate reports • using electronic communication devices and processes (e.g. internet, email) to produce written correspondence and reports • using common business office equipment and monitoring its use and maintenance

Packaging Rules

12 units must be achieved:

8 core units

plus 4 elective units

2 elective units must be selected from the elective units listed below.

The remaining **2 elective units** may be selected from the elective units listed any endorsed Training Package or accredited course. Elective units may be selected from a Certificate III or Certificate IV qualification.

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

Core units of competency:

FNSCUS402A Resolve disputes

FNSINC301A Work effectively in the financial services industry

FNSMCA301A Collect debts

FNSMCA303A Serve legal process

FNSMCA304A Locate subjects

BSBFIA301A Maintain financial records

BSBFIA401A Prepare financial reports

BSBWOR204A Use business technology

Elective units of competency:

Collections

FNSMCA401A Develop and document case recommendations

FNSMCA402A Initiate legal recovery of debts

Process Serving and Repossession

FNSMCA302A Repossess property

General

BSBCMM301A Process customer complaints
BSBCOM402B Implement processes for the management of a breach in compliance requirements
BSBOHS201A Participate in OHS processes
BSBPMG407A Apply risk management techniques
FNSINC401A Apply principles of professional practice to work in the financial services industry

Unit Grid

BSBCMM301A Process customer complaints
BSBCOM402B Implement processes for the management of a breach in compliance requirements
BSBFIA301A Maintain financial records
BSBFIA401A Prepare financial reports
BSBOHS201A Participate in OHS processes
BSBPMG407A Apply risk management techniques
BSBWOR204A Use business technology
FNSCUS402A Resolve disputes
FNSINC301A Work effectively in the financial services industry
FNSINC401A Apply principles of professional practice to work in the financial services industry
FNSMCA301A Collect debts
FNSMCA302A Repossess property
FNSMCA303A Serve legal process
FNSMCA304A Locate subjects
FNSMCA401A Develop and document case recommendations
FNSMCA402A Initiate legal recovery of debts

FNS30511 Certificate III in General Insurance

Modification History

Release	Comments
Release 1	<p>This Qualification first released with <i>FNS10 Financial Services Training Package version 2.0</i>.</p> <p>Replaced BSBOHS303B Contribute to OHS hazard identification and risk with BSBOHS201A Participate in OHS processes. This is considered a more appropriate unit for this qualification.</p> <p>Replaces FNS30510 Certificate III in General Insurance.</p>

Description

This qualification reflects the job roles of employees in general insurance and may meet ASIC requirements for Tier 2 general insurance through selected electives.

For current advice on ASIC compliance under RG146 refer to the advice bulletin on the IBSA website or contact ASIC.

Possible work functions may include:

- processing and issuing policies
- processing and settling claims
- responding to customer enquiries and maintaining customer database.

Pathways Information

The primary pathway from this qualification is employment in a range of environments including:

- administration
- handling claims
- providing customer service at a branch, by telephone, teleclaims or online

A further learning pathway utilising qualifications such as Certificate IV in General Insurance or a specialist insurance qualification would support career progression.

Licensing/Regulatory Information

Not applicable.

Entry Requirements

Not applicable.

Employability Skills Summary

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.

Employability Skill	Industry/enterprise requirements for this qualification include:
Communication	<ul style="list-style-type: none"> conducting research to collect and analyse information and present in report form having the ability to question, clarify and evaluate information investigating and negotiating to resolve disputes liaising with internal and external personnel with an ability to 'read' verbal and non-verbal body language using a range of techniques and sales skills to elicit feedback from customers using specialist language in written and oral communication writing in a range of styles to suit different audiences
Teamwork	<ul style="list-style-type: none"> receiving feedback on performance referring matters to nominated person as required working as a member of a team and applying knowledge of one's own role to achieve team goals
Problem Solving	<ul style="list-style-type: none"> collecting, comparing and contrasting data in order to create reports investigating skills to provide information to assist with the determination of entitlements for persons where estates are to be finalised using problem solving tools and techniques to balance and reconcile amounts
Initiative and Enterprise	<ul style="list-style-type: none"> contributing to solutions to workplace challenges contributing to the designing and preparation of reports to effectively present workplace information identifying cross-selling opportunities
Planning and Organising	<ul style="list-style-type: none"> contributing to the planning process by researching and validating information relating to estates planning work considering resources, time and other constraints processing routine documents and maintaining files, managing information, and scheduling and coordinating competing tasks undertaking contingency planning and risk management to meet client needs within area of responsibility

Self-management	<ul style="list-style-type: none"> managing own time and priorities and dealing with contingencies operating within codes of ethics, codes of professional conduct, legislation and regulations taking responsibility as required by work role and ensuring all organisational policies and procedures are followed
Learning	<ul style="list-style-type: none"> acquiring and applying knowledge of services and organisational policies and procedures asking questions to clarify instructions seeking advice on technical issues using online help and manuals to solve basic technology problems
Technology	<ul style="list-style-type: none"> using electronic communication devices and processes such as internet software packages and email, to produce written correspondence and reports using technology to assist the management of information and to assist the planning process

Packaging Rules

13 units must be achieved.

5 core units

plus 8 elective units

3 elective unit must be selected from **Group A**.

A further **3 elective unit** must be selected from **Group A or B**.

The remaining **2 elective units** may be selected from the elective units listed below, any endorsed Training Package or accredited course. Elective units may be selected from a Certificate III or Certificate IV qualification.

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

Core units of competency:

FNSINC301A Work effectively in the financial services industry

FNSINC402A Develop and maintain in-depth knowledge of products and services used by an organisation or sector

BSBOHS201A Participate in OHS processes

BSBWOR203A Work effectively with others

BSBWOR204A Use business technology

Elective units of competency:

Group A (Insurance services)

FNSISV301A Evaluate risk for renewal business

FNSISV302A Process alteration to insurance policy

FNSISV303A Issue contract of insurance

FNSISV304A Issue renewal advice
FNSISV305A Issue cancellation advice
FNSISV306A Receive and record or register a claim
FNSISV307A Follow organisation procedures to process claim
FNSISV308A Process facultative and treaty reinsurance claim
FNSISV309A Settle claims
FNSISV310A Process claims payments

Group B

ASIC

FNSASIC301C Establish client relationship and analyse needs
FNSASIC302C Develop, present and negotiate client solutions
FNSASIC304A Provide Tier 2 general advice in general insurance
FNSASIC305A Provide Tier 2 personal advice in general insurance

General

FNSSAM301A Identify opportunities for cross-selling products and services
FNSIAD301A Provide general advice on financial products and services
BSBCCO201A Action customer contact
BSBCMM301A Process customer complaints
BSBRKG304B Maintain business records

Requirements for ASIC RG146 compliance are:

To achieve Tier 2 competence in General Insurance, participants must provide evidence for assessment of these units of competence with specific reference to the Specialist Knowledge for General Insurance in the Evidence Guide.

- FNSASIC301C Establish client relationship and analyse needs
- FNSASIC302C Develop, present and negotiate client solutions

or (from the Insurance general/life group of units)

- FNSASIC305A* Provide Tier 2 personal advice in general insurance

* This unit does not include Generic knowledge, this may be undertaken by completing FNSASIC304A in conjunction with this unit.

In order to achieve Tier 2 General Advice in General Insurance, participants must provide evidence for assessment of this unit of competence with specific reference to the Specialist Knowledge for General Insurance in the Evidence Guide.

- FNSASIC304A Provide Tier 2 general advice in general insurance

Unit Grid

BSBCCO201A Action customer contact
BSBCMM301A Process customer complaints
BSBOHS201A Participate in OHS processes
BSBRKG304B Maintain business records
BSBWOR203A Work effectively with others
BSBWOR204A Use business technology
FNSASIC301C Establish client relationship and analyse needs

FNSASIC302C Develop, present and negotiate client solutions
FNSASIC304A Provide Tier 2 general advice in general insurance
FNSASIC305A Provide Tier 2 personal advice in general insurance
FNSIAD301A Provide general advice on financial products and services
FNSINC301A Work effectively in the financial services industry
FNSINC402A Develop and maintain in-depth knowledge of products and services used by an organisation or sector
FNSISV301A Evaluate risk for renewal business
FNSISV302A Process alteration to insurance policy
FNSISV303A Issue contract of insurance
FNSISV304A Issue renewal advice
FNSISV305A Issue cancellation advice
FNSISV306A Receive and record or register a claim
FNSISV307A Follow organisation procedures to process claim
FNSISV308A Process facultative and treaty reinsurance claim
FNSISV309A Settle claims
FNSISV310A Process claims payments
FNSSAM301A Identify opportunities for cross-selling products and services

FNS30610 Certificate III in Insurance Broking

Modification History

Release	Comments
Release 2	<p>This Qualification first released with <i>FNS10 Financial Services Training Package version 2.0</i>.</p> <p>Minor changes in unit title requiring new unit version.</p>

Description

This qualification is designed to reflect the role of entry level employees carrying out work in insurance broking in a range of environments including as a member of a team in a large organisation or a small broking practice.

Possible work functions may include:

- assisting in managing broking business on behalf of a client
- handling customer complaints
- responding to customer enquiries for insurance broking products and services
- assisting a broking client with an insurance claim.

NOTE: For current advice on ASIC compliance under RG146 refer to the advice bulletin on the IBSA website or contact ASIC.

Pathways Information

The primary pathway from this qualification is employment in insurance broking industry in service and support roles.

A further learning pathway utilising qualifications such as Certificate IV in Insurance Broking would support career progression.

Licensing/Regulatory Information

Not applicable.

Entry Requirements

Not applicable.

Employability Skills Summary

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.

Employability Skill	Industry/enterprise requirements for this qualification include:
Communication	<ul style="list-style-type: none"> conducting research to collect and analyse information and presenting it in report form having the ability to question, clarify and evaluate information possessing well-developed presentation skills with an ability to 'read' verbal and non-verbal body language preparing and presenting correspondence in appropriate electronic format using effective telephone techniques and having the ability to negotiate solutions with clients and colleagues within area of responsibility writing in a range of styles to suit different audiences
Teamwork	<ul style="list-style-type: none"> referring matters to nominated person as required working as a member of a team and applying knowledge of one's own role to achieve team goals working with specialists for advice and on a referral basis
Problem solving	<ul style="list-style-type: none"> applying estimating skills in calculating finances reading and understanding policy documents resolving customer complaints within area of responsibility
Initiative and enterprise	<ul style="list-style-type: none"> contributing creative ideas to resolve workplace issues referring non routine problems to a nominated person responding to changing situations in the workplace
Planning and organising	<ul style="list-style-type: none"> contributing to the planning process by researching and validating information relating to claims processing routine documents and maintaining files, managing information and scheduling and coordinating competing tasks
Self-management	<ul style="list-style-type: none"> managing own time and priorities and dealing with contingencies operating within codes of ethics, codes of professional conduct, legislation and regulations taking responsibility as required by work role and ensuring all organisational policies and procedures are followed
Learning	<ul style="list-style-type: none"> acquiring and applying knowledge of products, services and organisational policies and procedures

	<ul style="list-style-type: none"> • asking questions to clarify instructions • seeking advice on technical issues • using online help and manuals to solve basic technology problems
Technology	<ul style="list-style-type: none"> • operating organisational business or records system • using business technology such as computers, and word processing and document management software • using databases, record system and workflow packages

Packaging Rules

12 units must be achieved:

6 core units

plus 6 elective units

4 elective units must be selected from the elective units listed below that includes the recommended electives for those wishing to work in insurance broking support roles. The remaining **2 elective units** may be selected from the elective units listed below, any endorsed Training Package or accredited course. **1** of these may be selected from a Certificate II qualification; **2** of these elective may be selected from a Certificate III qualification. Elective units must be relevant to the work outcome, local industry requirements and the qualification level.

Core units of competency:

FNSIBK301A Provide insurance broking services in response to a customer enquiry
 FNSIBK401A Research and analyse client and industry information for a broking risk assessment
 FNSIBK402B Provide personal advice in general insurance broking products and services
 FNSIBK403A Implement an agreed insurance program for a broking client
 FNSIBK404A Provide a claims service to an insurance broking client
 FNSINC301A Work effectively in the financial services industry

Elective units of competency:

FNSACC301A Process financial transactions and extract interim reports
 FNSASIC304A Provide Tier 2 general advice in general insurance
 FNSASIC305A Provide Tier 2 personal advice in general insurance
 FNCSUS401A Participate in negotiations
 FNSIBK302B Provide general advice in general insurance broking products and services
 FNSINC402A Develop and maintain in-depth knowledge of products and services used by an organisation or sector
 BSBCMM201A Communicate in the workplace
 BSBCMM301A Process customer complaints
 BSBWOR203A Work effectively with others

Requirements for ASIC RG146 compliance are:

To achieve Tier 2 competence in General Insurance, participants must provide evidence for assessment of these units of competence with specific reference to the Specialist Knowledge for General Insurance in the Evidence Guide.

- FNSASIC305A Provide Tier 2 personal advice in general insurance.

In order to achieve Tier 2 General Advice in General Insurance, participants must provide evidence for assessment of this unit of competence with specific reference to the Specialist Knowledge for General Insurance in the Evidence Guide.

- FNSASIC304A Provide Tier 2 general advice in general insurance.

Unit Grid

BSBCMM201A Communicate in the workplace

BSBCMM301A Process customer complaints

BSBWOR203A Work effectively with others

FNSACC301A Process financial transactions and extract interim reports

FNSASIC304A Provide Tier 2 general advice in general insurance

FNSASIC305A Provide Tier 2 personal advice in general insurance

FNSCUS401A Participate in negotiations

FNSIBK301A Provide insurance broking services in response to a customer enquiry

FNSIBK302B Provide general advice in general insurance broking products and services

FNSIBK401A Research and analyse client and industry information for a broking risk assessment

FNSIBK402B Provide personal advice in general insurance broking products and services

FNSIBK403A Implement an agreed insurance program for a broking client

FNSIBK404A Provide a claims service to an insurance broking client

FNSINC301A Work effectively in the financial services industry

FNSINC402A Develop and maintain in-depth knowledge of products and services used by an organisation or sector

FNS40111 Certificate IV in Credit Management

Modification History

Release	Comments
Release 1	<p>This Qualification first released with <i>FNS10 Financial Services Training Package version 2.0</i>.</p> <p>Replaced BSBCOM405A Promote compliance with legislation with FNSCMP401A Conduct individual work within a compliance framework. This is considered a more appropriate unit for this qualification.</p> <p>Replaced BSBOHS303B Contribute to OHS hazard identification and risk assessment with BSBOHS201A Participate in OHS processes. This is considered a more appropriate unit for this qualification.</p> <p>Replaces FNS40110 Certificate IV in Credit Management.</p>

Description

This qualification reflects entry level job roles in credit management that apply in a range of financial services sectors and to credit management functions in other industries.

The qualification includes the Units of Competency which could meet the educational requirements for the obtaining of an Australian Credit Licence (ACL). Conditions relating to ASIC accreditation should be obtained from ASIC.

The Commonwealth Government will assume responsibility for the Uniform Consumer Credit Code (UCCC) by enacting it as Commonwealth law. Consumer Credit Protection legislation was enhanced on 17 September 2009 and the Consumer Credit Reforms commenced on 1 July 2010. The Australian Securities and Investments Commission (ASIC) will administer credit provider regulation.

Anyone who engages in certain credit activities requires an Australian Credit Licence (ACL). They will need to:

- have registered with ASIC between 1 April and 30 June 2010 (inclusive) and apply for an Australian credit licence (ACL) between 1 July 2010 and 31 December 2010 (applicable only to currently registered credit participants)
- apply for an ACL from 1 July 2010 (applicable to new entrants to the credit market).

Pathways Information

The primary pathway from this qualification is entry level employment in job roles including:

- credit officer
- credit controller
- credit analyst
- recoveries officer
- reconciliation officer
- credit services officer
- credit/lending officer
- customer service officer
- credit manager (in smaller organisations)

A learning pathway such as Diploma of Credit Management would support career progression.

Licensing/Regulatory Information

Not applicable.

Entry Requirements

Not applicable.

Employability Skills Summary

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.

Employability Skill	Industry/enterprise requirements for this qualification include:
Communication	<ul style="list-style-type: none">• assisting clients to identify financial goals and to prioritise and assess their current financial situation• liaising with debtors and using negotiation strategies to resolve disputes, queries and problems• providing financial counselling and communicating in plain language• using excellent interpersonal, telephone and written skills
Teamwork	<ul style="list-style-type: none">• developing a rapport with clients when identifying their needs, objectives and financial situation• liaising with clients, debtors and a range of other people internal and external to the organisation
Problem solving	<ul style="list-style-type: none">• analysing and synthesising information and determining levels of credit risk• applying risk management criteria in assessing credit applications and security requirements

	<ul style="list-style-type: none"> calculating interest/loan repayments collecting, comparing and contrasting data comparing products and services in order to offer clients different options using problem solving tools and techniques
Initiative and enterprise	<ul style="list-style-type: none"> generating a range of options for clients to consider initiating legal processes in line with client need and legal requirements referring non-routine problems to a nominated person translating ideas into action
Planning and organising	<ul style="list-style-type: none"> contributing to the planning process by researching, analysing and validating information relating to debts processing routine documents and maintaining files, managing information and scheduling and coordinating competing tasks
Self-management	<ul style="list-style-type: none"> acting as a role model for others defining and understanding own work role taking to management, concerns with own level of responsibility understanding and acting to ensure compliance requirements are met working ethically and complying with organisational, professional code of practice and legislative requirements
Learning	<ul style="list-style-type: none"> acquiring and applying knowledge of credit legislation, products and services applying learning to develop improved practices coaching and mentoring others to acquire new knowledge and skills contributing to the learning of others through implementing team building exercises developing and maintaining professional competency
Technology	<ul style="list-style-type: none"> operating the organisation's business or records management system using business technology such as computers and applying word processing, spreadsheet and database skills to produce workplace documents using technology to assist the management of information and to assist the planning process

Packaging Rules

12 units must be achieved:

9 core units
plus 3 elective units.

3 elective units may be selected from the elective units listed below or any other qualification at Certificate IV level within the FNS training package.

2 elective units may be selected from the elective units listed below, any endorsed Training Package or accredited course. Elective units may be selected from a Certificate III, Certificate IV or Diploma qualification.

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

Core units of competency:

FNSCRD401A Assess credit applications

FNSCRD402A Establish and maintain appropriate securitisation

FNSCRD403A Manage and recover bad and doubtful debts

FNSCRD404A Utilise the legal process to recover outstanding debt

FNSCRD405A Manage overdue customer accounts

FNSCUS402A Resolve disputes

FNSINC401A Apply principles of professional practice to work in the financial services industry

FNSORG401A Conduct individual work within a compliance framework

FNSRSK401A Implement risk management strategies

Elective units of competency:

FNSACC401A Process business tax requirements

FNSCNV506A Establish and manage a trust account

FNSCRD503A Promote understanding of the role and effective use of consumer credit

FNSRSK502A Assess risks

BSBCCO201A Action customer contact

BSBCMM301A Process customer complaints

BSBCUS403A Implement customer service standards

BSBFIA401A Prepare financial reports

BSBMGT405A Provide personal leadership

BSBOHS201A Participate in OHS processes

BSBSMB407A Manage a small team

BSBWOR402A Promote team effectiveness

BSBWOR501A Manage personal work priorities and professional development

Unit Grid

BSBCCO201A Action customer contact

BSBCMM301A Process customer complaints

BSBCUS403A Implement customer service standards

BSBFIA401A Prepare financial reports

BSBMGT405A Provide personal leadership

BSBOHS201A Participate in OHS processes

BSBSMB407A Manage a small team

BSBWOR402A Promote team effectiveness

BSBWOR501A Manage personal work priorities and professional development
FNSACC401A Process business tax requirements
FNSCNV506A Establish and manage a trust account
FNSCRD401A Assess credit applications
FNSCRD402A Establish and maintain appropriate securitisation
FNSCRD403A Manage and recover bad and doubtful debts
FNSCRD404A Utilise the legal process to recover outstanding debt
FNSCRD405A Manage overdue customer accounts
FNSCRD503A Promote understanding of the role and effective use of consumer credit
FNSCUS402A Resolve disputes
FNSINC401A Apply principles of professional practice to work in the financial services industry
FNSORG401A Conduct individual work within a compliance framework
FNSRSK401A Implement risk management strategies
FNSRSK502A Assess risks

FNS40211 Certificate IV in Bookkeeping

Modification History

Release	Comments
Release 1	<p>This Qualification first released with <i>FNS10 Financial Services Training Package version 2.0</i>.</p> <p>Replaced BSBOHS303B Contribute to OHS hazard identification and risk assessment with BSBOHS201A Participate in OHS processes. This is considered a more appropriate unit for this qualification.</p> <p>Replaces FNS40210 Certificate IV in Bookkeeping.</p>

Description

This qualification is designed to reflect the job roles of contract bookkeepers and employees performing bookkeeping tasks for organisations in a range of industries.

A Business Activity Statement (BAS) service is a tax agent service that includes, but is not limited to, the following:

- preparing or lodging an approved form about a taxpayer's liabilities, obligations or entitlements under a BAS provision;
- giving a taxpayer advice about a BAS provision that the taxpayer can reasonably be expected to rely upon to satisfy their taxation obligations; or
- dealing with the Commissioner on behalf of a taxpayer in relation to a BAS provision.

Persons providing a BAS service must be registered by the Tax Practitioner's Board and this qualification is currently cited as meeting the educational requirements for registration. Other conditions apply including a designated period of experience. Persons seeking BAS agent registration should check current registration requirements with the Board as this is regularly reviewed. More information and contact details for the Tax Practitioners Board are provided in the FNS10 Information Kit available from the IBSA website.

Pathways Information

Preferred pathways for candidates entering this qualification include:

- Certificate III in Accounts Administration

The primary pathway from this qualification is employment in a bookkeeping job role with functions that include:

- establishing and maintaining manual and computerised accounting systems
- completing Business Activity Statements (BAS) and other office financial statements
- developing bookkeeping management systems for organisations
- general administration.

A further learning pathway utilising qualifications such as Diploma of Accounting would support career progression.

Licensing/Regulatory Information

Not applicable.

Entry Requirements

Not applicable.

Employability Skills Summary

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.

Employability Skill	Industry/enterprise requirements for this qualification include:
Communication	<ul style="list-style-type: none">• creating manuals and flowcharts• developing and writing reports to specifications• establishing and maintaining networks• preparing and presenting information in appropriate electronic format• questioning, listening and clarifying client's requirements• reading and interpreting workplace information• using interpersonal skills (e.g. liaising, listening and consulting)• using effective telephone techniques and having the ability to negotiate solutions with clients and colleagues
Teamwork	<ul style="list-style-type: none">• applying knowledge of own role as a team member to meet workplace outcomes• working with management to determine organisational reporting requirements• working with others such as clients and external experts
Problem solving	<ul style="list-style-type: none">• applying estimating, forecasting and analysis skills• analysing and verifying source documents• checking and coding data, reconciling accounts, verifying and

	<ul style="list-style-type: none"> correcting discrepancies determining security protocols identifying OHS hazards and applying risk control performing calculations
Initiative and enterprise	<ul style="list-style-type: none"> analysing organisation's business opportunities to determine cash or accrual accounting system and payment options in consultation with management investigating accounting discrepancies referring non-routine problems to a nominated person
Planning and organising	<ul style="list-style-type: none"> ensuring the integrity of systems, records and reporting procedures are maintained maintaining accounting records for compliance purposes preparing, processing and maintaining financial records including payroll processing routine documents and maintaining files, managing information and scheduling and coordinating competing tasks recording, gathering and classifying information setting up, maintaining and reviewing systems
Self-management	<ul style="list-style-type: none"> applying time management strategies to own work schedule 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 industry professional code of practice and legislative requirements
Learning	<ul style="list-style-type: none"> adapting to change in technology and/or work practices following workplace safety procedures identifying opportunities for own professional development maintaining currency of knowledge of legislation and industry requirements seeking information, advice or services that fall outside scope of operation using online help for self-learning purposes
Technology	<ul style="list-style-type: none"> applying data entry and keyboard skills operating computers, using word processing, spreadsheet and database skills to produce workplace documentation using accounting specific software packages using business technology to access, enter and monitor information

Packaging Rules

13 units must be achieved:

9 core units

plus 4 elective units

The **4 elective units** may be selected from the elective units listed below, any endorsed Training Package or accredited course.

Elective units may be selected from a Certificate IV or Diploma qualification; **2 elective units** may be selected from a Certificate III qualification.

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

Core units of competency:

FNSBKG401A Develop and implement policies and procedures relevant to bookkeeping activities

FNSBKG402A Establish and maintain a cash accounting system

FNSBKG403A Establish and maintain an accrual accounting system

FNSBKG404A Carry out business activity and instalment activity statement tasks

FNSBKG405A Establish and maintain a payroll system

FNSINC401A Apply principles of professional practice to work in the financial services industry

BSBFIA401A Prepare financial reports

BSBITU306A Design and produce business documents

BSBOHS201A Participate in OHS processes

Elective units of competency:

FNSACC302A Administer subsidiary accounts and ledgers

FNSACC303A Perform financial calculations

FNSACC404A Prepare financial statements for non-reporting entities

FNSACC405A Maintain inventory records

FNSACC406A Set up and operate a computerised accounting system

BSBCUS301A Deliver and monitor a service to customers

BSBCUS403A Implement customer service standards

BSBFRA301B Work within a franchise

BSBFRA403B Manage relationship with franchisor

BSBITU402A Develop and use complex spreadsheets

BSBSMB405A Monitor and manage small business operations

BSBWOR501A Manage personal work priorities and professional development

BSBWRT301A Write simple documents

NOTE: The workplace context for this qualification should guide the selection of elective units. Examples of appropriate units in the elective bank that may suit particular work contexts include:

Contract Bookkeeper

- BSBCUS301A Deliver and monitor a service to customers
- BSBCUS403A Implement customer service standards

Small Bookkeeping Business Owner

- BSBSMB405A Monitor and manage small business operations
- BSBWOR501A Manage personal work priorities and professional development

Permanent Paid Bookkeeper - working for an enterprise

- BSBCUS403A Implement customer service standards
- BSBWOR501A Manage personal work priorities and professional development

Franchise Bookkeeper

- BSBFRA301B Work within a franchise
- BSBFRA403B Manage relationship with franchisor

Unit Grid

BSBCUS301A Deliver and monitor a service to customers
BSBCUS403A Implement customer service standards
BSBFIA401A Prepare financial reports
BSBFRA301B Work within a franchise
BSBFRA403B Manage relationship with franchisor
BSBITU306A Design and produce business documents
BSBITU402A Develop and use complex spreadsheets
BSBOHS201A Participate in OHS processes
BSBSMB405A Monitor and manage small business operations
BSBWOR501A Manage personal work priorities and professional development
BSBWRT301A Write simple documents
FNSACC302A Administer subsidiary accounts and ledgers
FNSACC303A Perform financial calculations
FNSACC404A Prepare financial statements for non-reporting entities
FNSACC405A Maintain inventory records
FNSACC406A Set up and operate a computerised accounting system
FNSBKG401A Develop and implement policies and procedures relevant to bookkeeping activities
FNSBKG402A Establish and maintain a cash accounting system
FNSBKG403A Establish and maintain an accrual accounting system
FNSBKG404A Carry out business activity and instalment activity statement tasks
FNSBKG405A Establish and maintain a payroll system
FNSINC401A Apply principles of professional practice to work in the financial services industry

FNS40310 Certificate IV in Personal Injury Management (Claims Management)

Modification History

Not applicable.

Description

This qualification reflects job roles requiring well-developed skills and a broad knowledge base in a wide variety of contexts within the personal injury management sector. It may involve supervision or leadership and guidance with some limited responsibility for the claims processing of others. Possible work functions may include:

- processing case claims within a large organisation
- working as a claims agent
- coordinating case claims
- managing a claims team
- analysing claims
- resolving disputes
- leading and supporting a team
- monitoring and processing claims in accordance with underwriting requirements
-

Pathways Information

Qualification Pathway

Preferred pathways for candidates entering this qualification include:

- FNS30210 Certificate III in Personal Injury Management (Claims Management)

The primary pathway from this qualification is employment in the personal injury management sector that may relate to job roles within:

- workplace injury insurance
- compulsory third party insurance (CTP)

This qualification may be suited to an Australian Apprenticeship pathway.

A further learning pathway utilising qualifications such as FNS50110 Diploma of Personal Injury Management would support career progression.

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"> actively consulting stakeholders and seeking feedback developing and writing reports to specifications fostering stakeholder relationships and providing a high level of customer service and relationship management presenting cases at conciliation conferences, courts, tribunals and reviewing hearings using effective high level written and oral skills to mediate, negotiate and facilitate resolutions using external networks and providing advice on rehabilitation services
Teamwork	<ul style="list-style-type: none"> working effectively within a multi-disciplinary team working with a wide range of experts inside and outside the organisation, such as medical and rehabilitation advisers and job search case managers for job placement
Problem solving	<ul style="list-style-type: none"> analysing and assessing the injured person's capability to return to work collecting, comparing and contrasting data costing rehabilitation services and return to work plans developing and implementing payment schedules using dispute resolution techniques using judgement and decision making skills
Initiative and enterprise	<ul style="list-style-type: none"> developing and using techniques to assist the long-term management of clients' injuries developing innovative approaches to return to work strategies matching employer's requirements and worker's capabilities
Planning and organising	<ul style="list-style-type: none"> conducting initial assessments, and developing and monitoring return to work plans and rehabilitation plans coordinating and securing resources to assist injured persons

EMPLOYABILITY SKILLS QUALIFICATION SUMMARY

	<ul style="list-style-type: none">• developing and implementing contingency management strategies to keep clients informed on the progress of their case• monitoring, reviewing and closing cases• preparing for hearings• researching stakeholder educational needs and documenting information• using and maintaining systems, records and reporting procedures
Self-management	<ul style="list-style-type: none">• applying case load management skills• managing own time and priorities and dealing with contingencies• representing organisation in a professional manner at hearings and court cases• working ethically and complying with all industry codes of practice and legislative requirements
Learning	<ul style="list-style-type: none">• arranging induction and training for injured workers at place of employment• educating injured persons on job search techniques• maintaining currency of knowledge of legislation, injury management models and related services• referring claimants to external rehabilitation services
Technology	<ul style="list-style-type: none">• conducting web searches and using corporate templates• using business technology such as computers, and word processing and document management software• using presentation equipment and materials• using research data devices and telecommunication devices and equipment

Packaging Rules

Packaging Rules

13 units must be achieved.

4 core units

plus 9 elective units

- at least 5 elective units of competency must be selected from the elective bank below
- a minimum of 2 electives must be selected from units aligned to Certificate IV qualifications in the FNS10 Financial Services or another endorsed Training Package
- a maximum of 2 electives can be selected from units aligned to Diploma qualifications in any endorsed Training Package or accredited course
- a maximum of 2 electives can be selected from units aligned to Certificate III qualifications in any 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:

- FNSCUS402A Resolve disputes
- FNSISV405A Analyse insurance claims
- FNSPIM303A Work within the personal injury management sector
- FNSPIM409A Maintain customer relationship

Elective units

- BSBRES401A Analyse and present research information
- BSBPMG510A Manage projects
- CHCCOM3C Utilise specialist communication skills to build strong relationships
- CULMS406C Deliver information, activities and events
- FNSCUS401A Participate in negotiations
- FNSPIM304A Manage claims
- FNSPIM401A Plan and implement rehabilitation and return to work and health strategies
- FNSPIM402A Represent personal injury management agent or insurer at conciliation and review hearings
- FNSPIM403A Educate clients on personal injury management issues
- FNSPIM404A Assist injured persons with job placement
- FNSPIM405A Facilitate a return to work
- FNSPIM411A Manage personal injury case loads
-

Unit Grid

BSBPMG510A Manage projects

BSBRES401A Analyse and present research information

CHCCOM3C Utilise specialist communication skills to build strong relationships

CULMS406C Deliver information, activities and events

FNSCUS401A Participate in negotiations

FNSCUS402A Resolve disputes

FNSISV405A Analyse insurance claims

FNSPIM303A Work within the personal injury management sector

FNSPIM304A Manage claims

FNSPIM401A Plan and implement rehabilitation and return to work and health strategies

FNSPIM402A Represent personal injury management agent or insurer at conciliation and review hearings

FNSPIM403A Educate clients on personal injury management issues

FNSPIM404A Assist injured persons with job placement

FNSPIM405A Facilitate a return to work

FNSPIM409A Maintain customer relationship

FNSPIM411A Manage personal injury case loads

FNS40410 Certificate IV in Personal Injury Management (Return to Work)

Modification History

Not applicable.

Description

This qualification reflects job roles requiring well-developed skills and a broad knowledge base in a wide variety of contexts within the personal injury management sector. It involves assisting persons returning to work, ensuring that organisations adhere to return to work programs, educating stakeholders, and maintaining a return to work information base. It may involve supervision or leadership and guidance to others in resolving return to work matters. Possible work functions may include:

- negotiating return to work plans and strategies with stakeholders
- assisting in developing an injury management strategy
- assisting work participation for people with disabilities
- educating stakeholders on return to work matters
- liaison and collaboration with other parties involved in the return to work process
- assessing rehabilitation options
- assessing workplaces for return to work suitability
- evaluating the success of programs and strategies
-

Pathways Information

Qualification Pathway

The primary pathway from this qualification is employment in the personal injury management sector that may relate to return to work management job roles within:

- workplace injury insurance
- compulsory third party insurance

This qualification may be suited to an Australian Apprenticeship pathway.

A further learning pathway utilising qualifications such as FNS50110 Diploma of Personal Injury Management would support career progression.

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"> actively consulting stakeholders and seeking client feedback communicate effectively with people in distress developing and writing reports to specifications fostering client and stakeholder relationships and providing a high level of customer service and relationship management presenting education materials in an effective manner using effective high level written and oral skills to mediate, negotiate and facilitate resolutions
Teamwork	<ul style="list-style-type: none"> working effectively within a multi-disciplinary team working with a wide range of experts inside and outside the organisation, such as senior management and insurer representatives
Problem solving	<ul style="list-style-type: none"> collecting, comparing and contrasting data developing and analysing return to work programs developing and implementing review schedules using dispute resolution techniques using judgement and decision making skills
Initiative and enterprise	<ul style="list-style-type: none"> developing innovative approaches to prepare return to work strategies matching employer's requirements and workplace terms and conditions with client needs
Planning and organising	<ul style="list-style-type: none"> conducting initial assessments, and developing and monitoring return to work programs in a changing environment identifying risks to return to work program success and preparing contingency plans monitoring industry and workplace policy trends preparing for presentations and negotiations researching clients' educational needs and documenting information using and maintaining systems, records and reporting procedures

EMPLOYABILITY SKILLS QUALIFICATION SUMMARY

Self-management	<ul style="list-style-type: none">• applying return to work management skills• managing own time and priorities and dealing with contingencies• representing organisation in a professional manner at meeting and negotiations• working ethically and complying with all industry codes of practice and legislative requirements
Learning	<ul style="list-style-type: none">• advising stakeholders on rehabilitation and return to work services• arranging induction and training for workers within the return to work team• maintaining currency of knowledge of legislation, return to work management models and related services
Technology	<ul style="list-style-type: none">• conducting web searches and using corporate templates• using business technology such as computers, and word processing and document management software• using presentation equipment and materials• using research data devices and telecommunication devices and equipment

Packaging Rules

Packaging Rules

13 units must be achieved.

4 core units

plus 9 elective units

- at least 7 elective units of competency must be selected from the elective bank below
- a maximum of 2 electives must be selected from units aligned to Certificate IV qualifications in FNS10 Financial Services or another endorsed Training Package
- a maximum of 2 electives can be selected from units aligned to Diploma qualifications in any endorsed Training Package or accredited course
- a maximum of 2 electives can be selected from units aligned to Certificate III qualifications in any 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:

- BSBWOR401A Establish effective workplace relationships
- FNSPIM303A Work within the personal injury management sector
- FNSPIM403A Educate clients on personal injury management issues
- PSPIM504A Contribute to a quality injury management system

Elective units of competency:

- BSBHRM604A Manage employee relations
- HLTHIR403B Work effectively with culturally diverse clients and co-workers
- CHCDIS509D Maximise participation in work by people with disabilities
- FNSCUS401A Participate in negotiations
- FNSPIM401A Plan and implement rehabilitation and return to work and health strategies
- FNSPIM502A Facilitate workplace assessment with stakeholders for personal injury cases
- PSPGOV509A Conduct evaluations
- PSPIM402A Undertake initial rehabilitation assessments
- PSPIM404A Conduct situational workplace assessments
- PSPIM405A Develop return to work plans
- PSPIM406A Implement and monitor return to work plans
-

Unit Grid

BSBHRM604A Manage employee relations
BSBWOR401A Establish effective workplace relationships
CHCDIS509D Maximise participation in work by people with disabilities
FNSCUS401A Participate in negotiations
FNSPIM303A Work within the personal injury management sector
FNSPIM401A Plan and implement rehabilitation and return to work and health strategies
FNSPIM403A Educate clients on personal injury management issues
FNSPIM502A Facilitate workplace assessment with stakeholders for personal injury cases
HLTHIR403B Work effectively with culturally diverse clients and co-workers
PSPGOV509A Conduct evaluations
PSPIM402A Undertake initial rehabilitation assessments
PSPIM404A Conduct situational workplace assessments
PSPIM405A Develop return to work plans
PSPIM406A Implement and monitor return to work plans
PSPIM504A Contribute to a quality injury management system

FNS40510 Certificate IV in Personal Injury Management (Underwriting)

Modification History

Not applicable.

Description

This qualification reflects job roles requiring well-developed skills and a broad knowledge base in a wide variety of contexts within the personal injury management sector. It may involve supervision or leadership and guidance with some limited responsibility for the policy processing of others. Possible work functions may include:

- evaluating new underwriting business within a large organisation
- working as an underwriting agent
- coordinating new underwriting business
- managing an underwriting team
- settling policy payments and terminations
- assessing risk in relation to new business within policy guidelines
- negotiating terms and conditions with clients within policy guidelines
- leading and supporting a team
-

Pathways Information

Qualification Pathway

The primary pathway from this qualification is employment in the personal injury management sector that may relate to job roles within:

- workplace injury insurance
- CTP insurance

This qualification may be suited to an Australian Apprenticeship pathway.

A further learning pathway utilising qualifications such as FNS50110 Diploma of Personal Injury Management would support career progression.

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"> actively consulting stakeholders and seeking client feedback developing and writing reports to specifications fostering client stakeholder relationships and providing a high level of customer service and relationship management presenting cases at conciliation conferences/courts/tribunals and reviewing hearings using effective high level written and oral skills to mediate, negotiate and facilitate resolutions
Teamwork	<ul style="list-style-type: none"> working effectively within a multi-disciplinary team working with a wide range of experts inside and outside the organisation, such as senior underwriters and risk assessors
Problem solving	<ul style="list-style-type: none"> analysing and assessing a client's underwriting proposal collecting, comparing and contrasting data developing and implementing payment schedules using dispute resolution techniques using judgement and decision making skills
Initiative and enterprise	<ul style="list-style-type: none"> developing innovative approaches to prepare client portfolio's within guidelines matching employer's requirements and legislative requirements and or policy terms and conditions
Planning and organising	<ul style="list-style-type: none"> conducting initial assessments, and developing and monitoring clients' compensation underwriting portfolio's developing and implementing contingency management strategies to keep clients informed of new and additional risks monitoring, reviewing and closing policies preparing for hearings researching clients' educational needs and documenting information using and maintaining systems, records and reporting procedures
Self-management	<ul style="list-style-type: none"> applying underwriting management skills managing own time and priorities and dealing with

EMPLOYABILITY SKILLS QUALIFICATION SUMMARY

	<ul style="list-style-type: none"> contingencies representing organisation in a professional manner at hearings and court cases working ethically and complying with all industry codes of practice and legislative requirements
Learning	<ul style="list-style-type: none"> advising policy holders on rehabilitation and return to work services arranging induction and training for workers within the underwriting team ensuring capacity to interpret and apply legislation maintaining currency of knowledge of legislation, injury management models and related services
Technology	<ul style="list-style-type: none"> conducting web searches and using corporate templates using business technology such as computers, and word processing and document management software using presentation equipment and materials using research data devices and telecommunication devices and equipment

Packaging Rules**Packaging Rules**

13 units must be achieved.

4 core units

9 elective units

- at least 5 elective units of competency must be selected from the elective bank below
- a minimum of 2 electives must be selected from units aligned to Certificate IV qualifications in FNS10 Financial Services or another endorsed Training Package
- a maximum of 2 electives can be selected from units aligned to Diploma qualifications in any endorsed Training Package or accredited course
- a maximum of 2 electives can be selected from units aligned to Certificate III qualifications in any 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:

- BSBCUS301A Deliver and monitor a service to customers
- FNSINC401A Apply principles of professional practice to work in the financial services industry
- FNSPIM303A Work within the personal injury management sector
- FNSPIM406A Develop and maintain knowledge of personal injury management insurance

Elective units of competency:

- BSBFLM303C Contribute to effective workplace relationships
- BSBMGT401A Show leadership in the workplace
- BSBRES401A Analyse and present research information
- BSBWOR404B Develop work priorities
- FNSCRD403A Manage and recover bad and doubtful debts
- FNSCUS402A Resolve disputes
- FNSISV401A Evaluate risk for new business
- FNSISV402A Underwrite new business
- FNSISV404A Underwrite renewal business
- FNSPIM403A Educate clients on personal injury management issues
- FNSPIM407A Register policy
- FNSPIM408A Renew and maintain policy
- FNSPIM410A Collect, assess and use information
- FNSPIM501A Develop a return to work and health strategy
-

Unit Grid

BSBCUS301A Deliver and monitor a service to customers
BSBFLM303C Contribute to effective workplace relationships
BSBMGT401A Show leadership in the workplace
BSBRES401A Analyse and present research information
BSBWOR404B Develop work priorities
FNSCRD403A Manage and recover bad and doubtful debts
FNSCUS402A Resolve disputes
FNSINC401A Apply principles of professional practice to work in the financial services industry
FNSISV401A Evaluate risk for new business
FNSISV402A Underwrite new business
FNSISV404A Underwrite renewal business
FNSPIM303A Work within the personal injury management sector
FNSPIM403A Educate clients on personal injury management issues
FNSPIM406A Develop and maintain knowledge of personal injury management insurance
FNSPIM407A Register policy
FNSPIM408A Renew and maintain policy

FNSPIM410A Collect, assess and use information

FNSPIM501A Develop a return to work and health strategy

FNS40611 Certificate IV in Accounting

Modification History

Release	Comments
Release 2	<p>This version released with <i>FNS10 Financial Services Training Package version 3.0</i>.</p> <p>Unit FNSACC403B replaced in the core, changes to reflect content in line with Tax Practitioners Board requirements. Qualification outcomes remain unchanged.</p>
Release 1	<p>This Qualification first released with <i>FNS10 Financial Services Training Package version 2.0</i>.</p> <p>Replaced BSBOHS303B Contribute to OHS hazard identification and risk assessment with BSBOHS201A Participate in OHS processes. This is considered a more appropriate unit for this qualification.</p> <p>Replace BSBPMG403A Apply cost management techniques with FNSACC407A Produce job costing information. This is considered a more appropriate unit for this qualification.</p> <p>Replaces FNS40610 Certificate IV in Accounting.</p>

Description

This qualification reflects accounting job roles in financial services and other industries requiring accounting support functions.

NOTE: 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 under Training Packages/Industry) or the relevant regulator for specific guidance on requirements.

Pathways Information

Pathways into the qualification

- Certificate III in Accounts Administration

Pathways from the qualification

The primary pathway from this qualification is employment in accounting job roles.

A further learning pathway utilising qualifications such as Diploma of Accounting would support career progression.

Licensing/Regulatory Information

There is no direct link between this qualification and licensing, legislative and/or regulatory requirements. However, where required, a unit of competency will specify relevant licensing, legislative and/or regulatory requirements that impact on the unit.

Entry Requirements

There are no entry requirements for this qualification.

Employability Skills Summary

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.

Employability Skill	Industry/enterprise requirements for this qualification include:
Communication	<ul style="list-style-type: none">• compiling data and preparing financial statements and ad hoc reports• developing and writing reports to specifications• discussing and negotiating with stakeholders when preparing budgets• liaising, listening and consulting• preparing and presenting routine correspondence in appropriate electronic format• reading and evaluating complex and formal documents, such as legislation and regulation documents• processing material and critically analysing and integrating information from a wide range of sources• using effective telephone techniques and having the ability to negotiate resolutions with clients and colleagues
Teamwork	<ul style="list-style-type: none">• contributing with others to implement policies and procedures• referring matters to nominated person as required• working with others to gather information and to develop budgets
Problem-solving	<ul style="list-style-type: none">• applying estimating, forecasting and analysis skills• checking the accuracy of calculations• determining security protocols

	<ul style="list-style-type: none"> identifying OHS hazards and risk control solving discrepancies
Initiative and enterprise	<ul style="list-style-type: none"> applying learning about ergonomic activities to develop improved processes applying referral skills designing reports to effectively present workplace information referring non-routine problems to a nominated person
Planning and organising	<ul style="list-style-type: none"> establishing and maintaining an accounting system maintaining accounting records for compliance purposes maintaining systems, records and reporting procedures processing accounting data and preparing reports researching and managing data collection and testing
Self-management	<ul style="list-style-type: none"> adapting to change in technology and work practices identifying and acting upon professional development opportunities understanding and acting upon compliance matters working ethically and complying with industry professional code of practice and legislative requirements working within own defined work role
Learning	<ul style="list-style-type: none"> developing and maintaining personal competence maintaining knowledge of relevant legislation and industry codes of practice using online help for self-learning purposes
Technology	<ul style="list-style-type: none"> adapting to change in technology and working within ergonomic guidelines using technology to assist the management of information and to establish and operate systems using word processing, spreadsheet and database skills to produce workplace documents and reports

Packaging Rules

Total number of units = 13

9 core units *plus*

4 elective units

The elective units consist of:

- 1 from the elective units listed below

of the remaining 3 units:

- up to 3 may be from the elective units listed below
- up to 3 may be from Certificate III, IV or Diploma qualification in any currently endorsed Training Package or accredited course.

The elective units chosen must be relevant to the work outcome and meet local industry needs.

Core Units

FNSACC301A Process financial transactions and extract interim reports
FNSACC403B Make decisions in a legal context
FNSACC404A Prepare financial statements for non-reporting entities
FNSACC406A Set up and operate a computerised accounting system
FNSBKG404A Carry out business activity and instalment activity statement tasks
FNSINC401A Apply principles of professional practice to work in the financial services industry
BSBFIA401A Prepare financial reports
BSBITU306A Design and produce business documents
BSBOHS201A Participate in OHS processes

Elective Units

FNSACC302A Administer subsidiary accounts and ledgers
FNSACC303A Perform financial calculations
FNSACC401A Process business tax requirements
FNSACC402A Prepare operational budgets
FNSACC405A Maintain inventory records
FNSACC407A Produce job costing information
FNSACM401A Evaluate and authorise payment requests
FNSBKG405A Establish and maintain a payroll system*
FNSORG505A Prepare financial reports to meet statutory requirements
FNSORG506A Prepare financial forecasts and projections
BSBITU402A Develop and use complex spreadsheets
BSBWRT301A Write simple documents

Unit Grid

BSBFIA401A Prepare financial reports
BSBITU306A Design and produce business documents
BSBITU402A Develop and use complex spreadsheets
BSBOHS201A Participate in OHS processes
BSBWRT301A Write simple documents
FNSACC301A Process financial transactions and extract interim reports
FNSACC302A Administer subsidiary accounts and ledgers
FNSACC303A Perform financial calculations
FNSACC401A Process business tax requirements
FNSACC402A Prepare operational budgets
FNSACC403B Make decisions in a legal context
FNSACC404A Prepare financial statements for non-reporting entities

FNSACC405A Maintain inventory records

FNSACC406A Set up and operate a computerised accounting system

FNSACC407A Produce job costing information

FNSACM401A Evaluate and authorise payment requests

FNSBKG404A Carry out business activity and instalment activity statement tasks

FNSBKG405A Establish and maintain a payroll system

FNSINC401A Apply principles of professional practice to work in the financial services industry

FNSORG505A Prepare financial reports to meet statutory requirements

FNSORG506A Prepare financial forecasts and projections

FNS40710 Certificate IV in Financial Practice Support

Modification History

Not applicable.

Description

This qualification is for individuals performing a support role to qualified financial planners and para-planners. The core units meet Tier 2 status Australian Securities and Investments Commission (ASIC) accreditation requirements for providing limited financial products advice. Conditions relating to this should be obtained from ASIC.

Pathways Information

Qualification Pathway

The primary pathway from this qualification is employment in job roles where duties are determined by established organisational procedures and limited to a preset range of financial products and services.

This qualification may be suited to an Australian Apprenticeship pathway.

A further learning pathway utilising qualifications such as FNS50610 Diploma of Financial Planning is the appropriate qualification for achievement of Tier 1 Authorised Representative status and would support career progression.

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:

EMPLOYABILITY SKILLS QUALIFICATION SUMMARY

Communication	<ul style="list-style-type: none"> • accessing professional networks • developing and writing reports to specifications • negotiating solutions with clients • preparing and presenting routine and complex correspondence in appropriate electronic formats • questioning, listening and clarifying client's requirements • using effective telephone techniques and having the ability to negotiate resolutions with clients and colleagues
Teamwork	<ul style="list-style-type: none"> • coordinating professional development activities and seeking peer reviews • developing a rapport with clients when identifying their needs, objectives and financial situation • receiving feedback on performance • referring matters to a nominated person as required • seeking feedback on research findings
Problem solving	<ul style="list-style-type: none"> • applying estimating, forecasting and analysis skills • checking the accuracy of calculations • collecting, comparing and contrasting data in order to create reports • conducting trend and risk analyses including product modelling • determining security protocols • identifying and resolving inconsistencies in data • identifying OHS hazards and risk control • testing strategic assumptions
Initiative and enterprise	<ul style="list-style-type: none"> • applying referral skills • applying the learning of ergonomics to develop improved processes • continually reviewing and applying emerging industry trends to product and service knowledge • developing administrative processes to implement financial plans • researching alternative options for clients' needs
Planning and organising	<ul style="list-style-type: none"> • developing and maintaining systems, records and reporting procedures • implementing financial plans according to a time schedule and agreed priorities • processing workplace documentation and maintaining files; managing information; scheduling and coordinating competing tasks • undertaking research and developing solutions such as financial plans

EMPLOYABILITY SKILLS QUALIFICATION SUMMARY	
Self-management	<ul style="list-style-type: none"> • acting as a role model for others • planning own work schedule and monitoring and evaluating own work performance • taking to management, concerns with own level of responsibility • understanding own work role and working within it • working ethically and complying with all industry codes of practice and legislative requirements
Learning	<ul style="list-style-type: none"> • applying learning to develop improved practices • developing and maintaining professional competency • following workplace safety procedures • identifying opportunities for professional development • seeking expert advice as required 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

Packaging Rules

11 units must be achieved:

7 core units

plus 4 elective units

- the required elective units of competency can be selected from the elective bank below or from units aligned to other Certificate IV qualifications in the FNS10 Financial Services Training Package
- One (1) elective may be selected from units aligned to Certificate III qualifications in the FNS10 Financial Services or another endorsed Training Package or accredited course
- One (1) elective may be selected from units aligned to 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:

- FNSASIC301C Establish client relationship and analyse needs *
- FNSASIC302C Develop, present and negotiate client solutions *
- FNSFPL401A Extract and analyse information on specified financial strategies and products
- FNSFPL402A Prepare financial plans to set strategies and guidelines
- FNSFPL403A Implement financial plans to predetermined guidelines
- FNSFPL501A Comply with financial planning practice ethical and operational guidelines and regulations
- FNSINC401A Apply principles of professional practice to work in the financial services industry

Elective units of competency:

- BSBCUS402A Address customer needs
- BSBOHS303B Contribute to OHS hazard identification and risk assessment
- BSBREL402A Build client relationships and business networks
- BSBWOR204A Use business technology
- FNSASICQ503A Provide advice in First Home Saver Market Linked Accounts **
- FNSFPL502A Conduct financial planning analysis and research
- FNSFPL503A Develop and prepare financial plan
- FNSFPL504A Implement financial plan
- FNSFPL505A Review financial plans and provide ongoing service
- 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 **

Note 1: Tier 2 ASIC units marked '*'

Note 2: Units marked '**' have the following four co-requisite unit requirements for ASIC Tier 1 accreditation:

- 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
-

Unit Grid

BSBCUS402A Address customer needs

BSBOHS303B Contribute to OHS hazard identification and risk assessment

BSBREL402A Build client relationships and business networks

BSBWOR204A Use business technology

FNSASIC301C Establish client relationship and analyse needs

FNSASIC302C Develop, present and negotiate client solutions

FNSASICQ503A Provide advice in First Home Saver Market Linked Accounts

FNSCUS505A Determine client requirements and expectations

FNSCUS506A Record and implement client instructions

FNSFPL401A Extract and analyse information on specified financial strategies and products

FNSFPL402A Prepare financial plans to set strategies and guidelines

FNSFPL403A Implement financial plans to predetermined guidelines

FNSFPL501A Comply with financial planning practice ethical and operational guidelines and regulations

FNSFPL502A Conduct financial planning analysis and research

FNSFPL503A Develop and prepare financial plan

FNSFPL504A Implement financial plan

FNSFPL505A Review financial plans and provide ongoing service

FNSIAD501A Provide appropriate services, advice and products to clients

FNSINC401A Apply principles of professional practice to work in the financial services industry

FNSINC501A Conduct product research to support recommendations

FNS40811 Certificate IV in Finance and Mortgage Broking

Modification History

Release	Comments
Release 1	<p>This Qualification first released with <i>FNS10 Financial Services Training Package version 2.0</i>.</p> <p>Replaced BSBWOR204A Use business technology BSBITU306A Design and produce business documents. This is considered a more appropriate unit for this qualification.</p> <p>Replaced BSBCOM501B Identify and interpret compliance requirements with FNSFMK505A Comply with financial services legislation and industry codes of practice – this is considered a more appropriate unit for this qualification.</p> <p>Replaces FNS40810 Certificate IV in Finance and Mortgage Broking.</p>

Description

This qualification reflects the job roles of individuals working in finance broking (including mortgage broking).

Pathways Information

The primary pathway from this qualification is employment in the finance and mortgage broking sector.

A further learning pathway utilising qualifications such as Diploma of Finance and Mortgage Broking Management would support career progression.

Licensing/Regulatory Information

Not applicable.

Entry Requirements

Not applicable.

Employability Skills Summary

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.

Employability Skill	Industry/enterprise requirements for this qualification include:
Communication	<ul style="list-style-type: none">• accessing professional networks and conducting cold calls• developing and writing reports to specifications• preparing and presenting correspondence in appropriate electronic format• questioning, listening and clarifying clients' requirements• using effective telephone techniques and having the ability to negotiate resolutions with clients and colleagues• using excellent customer service skills and maintain an ongoing relationship with clients
Teamwork	<ul style="list-style-type: none">• building rapport and trust with clients and liaising and cooperating with a wide range of persons• liaising with clients and a range of other people internal and external to the organisation• referring matters to nominated person as required
Problem solving	<ul style="list-style-type: none">• analysing and synthesising information and determining levels of credit risk• calculating interest/loan repayments• checking the accuracy of calculations• collecting, comparing and contrasting data in order to create reports• comparing products and services in order to offer clients different options• identifying and resolving areas of client resistance• using problem solving tools and techniques
Initiative and enterprise	<ul style="list-style-type: none">• adapting to the special needs of customers• continually reviewing and applying emerging trends to product and service knowledge• generating a range of options in response to a client's brief• responding to changed and changing situations
Planning and organising	<ul style="list-style-type: none">• gathering industry information through research• implementing internal monitoring/audit program to ensure ongoing compliance• maintaining statutory records• preparing, processing and settling loan applications• processing credit applications

	<ul style="list-style-type: none"> processing documents and maintaining files, managing information and scheduling and coordinating competing tasks
Self-management	<ul style="list-style-type: none"> acting as a role model for others applying time management strategies to own work schedule asking for and responding to feedback on performance defining and understanding own work role planning own work schedule and monitoring and evaluating own work performance presenting a positive organisational image working ethically and complying with all industry codes of practice and legislative requirements
Learning	<ul style="list-style-type: none"> developing and maintaining personal competency identifying opportunities for professional development identified keeping up-to-date with legislative and policy changes within the industry and applying these to work practices knowing and following workplace safety procedures using online help for self-learning purposes
Technology	<ul style="list-style-type: none"> conducting web searches and using corporate templates operating computers using business technology to access, organise and monitor information using research data devices, telecommunication devices and related equipment using word processing, spreadsheet and database entry skills to produce workplace documentation

Packaging Rules

12 units must be achieved:

8 core units

plus 4 elective units

1 elective unit must be selected from the elective units listed below.

The remaining **3 elective units** may be selected from the elective units listed below, any endorsed Training Package or accredited course. Elective units may be selected from a Certificate III, Certificate IV or Diploma qualification.

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

Core units of competency:

FNSCRD301A Process applications for credit

FNSFMB401A Prepare loan application on behalf of finance or mortgage broking clients

FNSFMB402A Provide finance and mortgage broking services

FNSFMB403A Present broking options to client

FNSFMK505A Comply with financial services legislation and industry codes of practice

FNSINC401A Apply principles of professional practice to work in the financial services industry

FNSINC402A Develop and maintain in-depth knowledge of products and services used by an organisation or sector

BSBITU306A Design and produce business documents

Elective units of competency:

FNSFMB501A Settle applications and loan arrangements in the finance and mortgage broking industry

FNSSAM403A Prospect for new clients

FNSCUS501A Develop and nurture relationships with clients, other professionals and third party referrers

BSBCUS301A Deliver and monitor a service to customers

BSBWOR501A Manage personal work priorities and professional development

Unit Grid

BSBCUS301A Deliver and monitor a service to customers

BSBITU306A Design and produce business documents

BSBWOR501A Manage personal work priorities and professional development

FNSCUS501A Develop and nurture relationships with clients, other professionals and third party referrers

FNSCRD301A Process applications for credit

FNSFMB401A Prepare loan application on behalf of finance or mortgage broking clients

FNSFMB402A Provide finance and mortgage broking services

FNSFMB403A Present broking options to client

FNSFMB501A Settle applications and loan arrangements in the finance and mortgage broking industry

FNSFMK505A Comply with financial services legislation and industry codes of practice

FNSINC401A Apply principles of professional practice to work in the financial services industry

FNSINC402A Develop and maintain in-depth knowledge of products and services used by an organisation or sector

FNSSAM403A Prospect for new clients

FNS40911 Certificate IV in Superannuation

Modification History

Release	Comments
Release 1	<p>This Qualification first released with <i>FNS10 Financial Services Training Package version 2.0</i>.</p> <p>Replaced BSBOHS303B Contribute to OHS hazard identification and risk assessment with BSBOHS201A Participate in OHS processes. This is considered a more appropriate unit for this qualification.</p> <p>Replaces FNS40910 Certificate IV in Superannuation.</p>

Description

This qualification reflects the role of individuals who use a developed skills and knowledge base in a variety of contexts in the superannuation industry. It involves applying solutions to a defined range of superannuation problems, and analysing and evaluating information from a variety of relevant sources. Possible work functions may include:

- administering income streams
- assisting with meeting industry compliance requirements
- establishing and maintaining employer accounts
- processing benefits claims and payments.

Pathways Information

The primary pathway from this qualification is employment in roles in a superannuation fund such as:

- a team member or leader in a large organisation
- an outsourced service provider

A further learning pathway utilising qualifications such as Diploma of Superannuation would support career progression.

Licensing/Regulatory Information

Not applicable.

Entry Requirements

Not applicable.

Employability Skills Summary

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.

Employability Skill	Industry/enterprise requirements for this qualification include:
Communication	<ul style="list-style-type: none"> • developing and writing reports to specifications • negotiating solutions with clients • preparing and presenting correspondence in appropriate electronic formats • questioning, listening and clarifying clients' requirements • using effective telephone techniques and having the ability to negotiate solutions with clients and colleagues
Teamwork	<ul style="list-style-type: none"> • coaching and mentoring staff on new skills • contributing to team cohesion • making constructive contributions to group decision making processes • participating in the process of monitoring and reviewing team performance • providing feedback, support and encouragement to team members • referring matters to a higher authority as required and outsourcing tasks to internal and external specialists
Problem solving	<ul style="list-style-type: none"> • applying analytical skills, data interpretation skills and conducting comparative analyses • checking claim applications for errors and inconsistencies • checking the accuracy of calculations • conducting data integrity checks • identifying OHS hazards and risk control
Initiative and enterprise	<ul style="list-style-type: none"> • identifying opportunities for further improvement and effectively managing change by integrating new information into work practices • implementing continuous improvement practices • seeking specialist advice as required
Planning and organising	<ul style="list-style-type: none"> • contributing to the planning process by researching and validating information relating to claims • ensuring the integrity of systems, records and reporting procedures are maintained • implementing internal monitoring/audit program to ensure ongoing compliance

	<ul style="list-style-type: none"> planning work considering resources, time and other constraints
Self-management	<ul style="list-style-type: none"> defining and understanding own work role 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 understanding and acting upon compliance implications working ethically and complying with industry professional code of practice and legislative requirements
Learning	<ul style="list-style-type: none"> acquiring and applying knowledge of legislation, products, services and organisational policies and procedures coaching and mentoring others to acquire new knowledge and skills developing and maintaining personal competency identifying opportunities for professional development understanding and following workplace safety procedures 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

13 units must be achieved.

3 core units

plus 10 elective units

5 elective units must be selected from **Group A**.

A further **3 elective units** must be selected from **Group A or B**.

The remaining **2 elective units** may be selected from the elective units listed below, any endorsed Training Package or accredited course. Elective units may be selected from a Certificate IV qualification; **1 elective unit** may be selected from a Certificate III qualification.

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

Core units of competency:

FNSCUS402A Resolve disputes

FNSINC401A Apply principles of professional practice to work in the financial services industry

BSBOHS201A Participate in OHS processes

Elective units of competency:

Group A (superannuation)

FNSSUP301A Process superannuation fund payments

FNSSUP401A Process complex superannuation benefit or insurance claim

FNSSUP402A Assist in meeting superannuation compliance requirements

FNSSUP403A Administer retirement income streams

FNSSUP404A Establish and customise complex employer accounts

FNSSUP405A Implement fund review practices

FNSSUP406A Establish and maintain fund or plan

FNSSUP407A Assess complex superannuation benefit or insurance claim

FNSSUP508A Provide effective information to members

Group B (General)

FNSINC402A Develop and maintain in-depth knowledge of products and services used by an organisation or sector

FNSSMS401A Process self-managed superannuation contribution

BSBATSIW416C Obtain and manage consultancy services

BSBCCO402A Gather, collate and record information

BSBCUS301A Deliver and monitor a service to customers

BSBCUS403A Implement customer service standards

BSBITS401A Maintain business technology

BSBSUS301A Implement and monitor environmentally sustainable work practices

Unit Grid

BSBATSIW416C Obtain and manage consultancy services

BSBCCO402A Gather, collate and record information

BSBCUS301A Deliver and monitor a service to customers

BSBCUS403A Implement customer service standards

BSBITS401A Maintain business technology

BSBOHS201A Participate in OHS processes

BSBSUS301A Implement and monitor environmentally sustainable work practices

FNSCUS402A Resolve disputes

FNSINC401A Apply principles of professional practice to work in the financial services industry

FNSINC402A Develop and maintain in-depth knowledge of products and services used by an organisation or sector

FNSSMS401A Process self-managed superannuation contribution

FNSSUP301A Process superannuation fund payments

FNSSUP401A Process complex superannuation benefit or insurance claim

FNSSUP402A Assist in meeting superannuation compliance requirements

FNSSUP403A Administer retirement income streams

FNSSUP404A Establish and customise complex employer accounts

FNSSUP405A Implement fund review practices

FNSSUP406A Establish and maintain fund or plan

FNSSUP407A Assess complex superannuation benefit or insurance claim

FNSSUP508A Provide effective information to members

FNS41011 Certificate IV in Banking Services

Modification History

Release	Comments
Release 1	<p>This Qualification first released with <i>FNS10 Financial Services Training Package version 2.0</i>.</p> <p>Replaced BSBOHS303B Contribute to OHS hazard identification and risk assessment with BSBOHS201A Participate in OHS processes. This is considered a more appropriate unit for this qualification.</p> <p>Replaces FNS41010 Certificate IV in Banking Services.</p>

Description

This qualification is designed to reflect job roles requiring specialist understanding of financial products and services working in banking, customer contact centre or retail financial services environments.

For current advice on ASIC compliance under RG146 refer to the advice bulletin on the IBSA website or contact ASIC.

Pathways Information

The primary pathway from this qualification is employment in the financial services sectors noted above with typical job roles such as:

- senior sales consultant
- lending consultant
- lending officer
- team leader or supervisor
- customer contact centre service consultant

A further learning pathway utilising qualifications such as Diploma of Banking Services Management would support career progression.

Licensing/Regulatory Information

Not applicable.

Entry Requirements

Not applicable.

Employability Skills Summary

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.

Employability Skill	Industry/enterprise requirements for this qualification include:
Communication	<ul style="list-style-type: none">• assisting clients to identify financial goals and to prioritise and assess their current financial situation• using sales techniques to inform clients of suitable products and services• using excellent interpersonal, telephone and written skills
Teamwork	<ul style="list-style-type: none">• developing a rapport with clients when identifying their needs, objectives and financial situation• working with others in a sales team to identify new client bases• liaising with clients and a range of other people internal and external to the organisation
Problem solving	<ul style="list-style-type: none">• applying risk management criteria in assessing client needs• collecting, comparing and contrasting data• comparing products and services in order to offer clients different options• determining interest/loan repayments• matching products to customer needs
Initiative and enterprise	<ul style="list-style-type: none">• generating a range of options for clients to consider• referring non-routine problems to a nominated person• proactively securing leads or referrals• translating ideas into action
Planning and organising	<ul style="list-style-type: none">• contributing to the planning process by researching, analysing and validating information relating to financial products• processing routine documents and maintaining files, managing information and scheduling and coordinating competing tasks
Self-management	<ul style="list-style-type: none">• acting as a role model for others• defining and understanding own work role• taking to management, concerns with own level of responsibility• understanding and acting to ensure client requirements are met• working ethically and complying with organisational, professional code of practice and legislative requirements,

	including FSR compliance
Learning	<ul style="list-style-type: none"> • acquiring and applying knowledge of financial products and services • applying learning to develop improved practices • contributing to the learning of others through implementing team building exercises • developing and maintaining professional competency
Technology	<ul style="list-style-type: none"> • operating the organisation's business or records management system • using business technology such as computers and applying word processing, spreadsheet and database skills to produce workplace documents • using CMS or related applications to record and track customer profiles and contact details • using technology to assist the management of information and to assist the planning process

Packaging Rules

12 units must be achieved:

5 core units

plus 7 elective units

3 elective units must be selected from **Group A**.

A further **1 elective unit** must be selected from **Group A or B**.

The remaining **3 elective units** may be selected from the elective units listed below, any endorsed Training Package or accredited course. Elective units may be selected from a Certificate IV or Diploma qualification; **1 elective unit** may be selected from a Certificate III qualification.

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

Core units of competency:

FNSINC401A Apply principles of professional practice to work in the financial services industry

FNSINC402A Develop and maintain in-depth knowledge of products and services used by an organisation or sector

BSBCUS403A Implement customer service standards

BSBOHS201A Participate in OHS processes

BSBWOR204A Use business technology

Elective units of competency:

Group A

Sales and marketing

FNSSAM401A Sell financial products and services

FNSSAM402A Implement a sales plan

FNSSAM403A Prospect for new clients

BSBCUS401A Coordinate implementation of customer service strategies

Group B

Lending

FNSCR401A Assess credit applications

FNSCR402A Establish and maintain appropriate securitisation

FNSCR503A Promote understanding of the role and effective use of consumer credit

General

FNSASIC301C Establish client relationship and analyse needs

FNSASIC302C Develop, present and negotiate client solutions

FNSBNK401A Coordinate a small business customer portfolio

FNSBNK403A Provide services in a Business Transaction Centre

FNSBNK404A Promote mobile banking services

FNSBNK405A Provide mobile banking sales and service

FNSBNK406A Manage customer visits

FNSFMB402A Provide finance and mortgage broking services

FNSFMB403A Present broking options to client

FNSFLT501A Assist customers to budget and manage own finances

FNSCUS402A Resolve disputes

FNSMCA402A Initiate legal recovery of debts

BSBCCO301A Use multiple information systems

BSBCCO401A Administer customer contact telecommunications technology

BSBMGT405A Provide personal leadership

BSBSMB407A Manage a small team

BSBWOR501A Manage personal work priorities and professional development

Requirements for ASIC RG146 compliance are:

In order to achieve tier 2 competence in Basic Deposit Products, participants must provide evidence for assessment of these units of competence with specific reference to the Specialist Knowledge for these areas in the Evidence Guide.

- FNSASIC301C Establish client relationship and analyse needs
- FNSASIC302C Develop, present and negotiate client solutions

In order to achieve tier 2 competence in Non Cash payment facilities, participants must provide evidence for assessment of these units of competence with specific reference to the Specialist Knowledge for these areas in the Evidence Guide.

- FNSASIC301C Establish client relationship and analyse needs
- FNSASIC302C Develop, present and negotiate client solutions

Unit Grid

BSBCCO301A Use multiple information systems

BSBCCO401A Administer customer contact telecommunications technology

BSBCUS401A Coordinate implementation of customer service strategies

BSBCUS403A Implement customer service standards
BSBMGT405A Provide personal leadership
BSBOHS201A Participate in OHS processes
BSBSMB407A Manage a small team
BSBWOR204A Use business technology
BSBWOR501A Manage personal work priorities and professional development
FNSASIC301C Establish client relationship and analyse needs
FNSASIC302C Develop, present and negotiate client solutions
FNSBNK401A Coordinate a small business customer portfolio
FNSBNK403A Provide services in a Business Transaction Centre
FNSBNK404A Promote mobile banking services
FNSBNK405A Provide mobile banking sales and service
FNSBNK406A Manage customer visits
FNSCR401A Assess credit applications
FNSCR402A Establish and maintain appropriate securitisation
FNSCR503A Promote understanding of the role and effective use of consumer credit
FNUS402A Resolve disputes
FNSFMB402A Provide finance and mortgage broking services
FNSFMB403A Present broking options to client
FNSFLT501A Assist customers to budget and manage own finances
FNSINC401A Apply principles of professional practice to work in the financial services industry
FNSINC402A Develop and maintain in-depth knowledge of products and services used by an organisation or sector
FNSMCA402A Initiate legal recovery of debts
FNSSAM401A Sell financial products and services
FNSSAM402A Implement a sales plan
FNSSAM403A Prospect for new clients

FNS41110 Certificate IV in Financial Markets Operations

Modification History

Release	Comments
Release 3	<p>This version released with <i>FNS10 Financial Services Training Package version 3.0</i></p> <p>Corrected typographical errors.</p>
Release 2	<p>Release 2 of this Qualification first released with <i>FNS10 Financial Services Training Package version 2.0</i>.</p> <p>Updated suffix of unit to BSBWOR404B.</p>
Release 1	<p>This qualification first release with <i>FNS10 Financial Services Training Package version 1.0</i></p>

Description

This qualification reflects the job roles in financial markets back office operations.

Pathways Information

The primary pathway from this qualification is employment in financial markets roles performing duties such as:

- confirming financial transactions
- settling financial transactions
- reconciling financial transactions
- assisting in the settling of a loan

This qualification may be suited to an Australian Apprenticeship pathway.

A further learning pathway utilising qualifications such as FNS51011 Diploma of Financial Markets would support career progression.

Licensing/Regulatory Information

Not applicable.

Entry Requirements

Not applicable.

Employability Skills Summary

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.

Employability Skill	Industry/enterprise requirements for this qualification include:
Communication	<ul style="list-style-type: none"> creating workplace documents to specification developing and writing reports establishing and maintaining workplace networks preparing and presenting information in appropriate electronic format
Teamwork	<ul style="list-style-type: none"> working as a member of a team and applying knowledge of one's own role to achieve team goals working with management to determine organisational requirements
Problem solving	<ul style="list-style-type: none"> applying estimating, forecasting and analysis skills analysing and verifying source documents checking and coding data, reconciling accounts, verifying and correcting discrepancies determining security protocols identifying OHS hazards and applying risk control performing calculations
Initiative and enterprise	<ul style="list-style-type: none"> contributing creative ideas to resolve workplace issues referring non-routine problems to a nominated person responding to changing situations in the workplace
Planning and organising	<ul style="list-style-type: none"> ensuring the integrity of systems, records and reporting procedures are maintained maintaining accounting records for compliance purposes preparing, processing and maintaining financial records processing routine documents and maintaining files, managing information and scheduling and coordinating competing tasks recording, gathering and classifying information
Self-management	<ul style="list-style-type: none"> applying time management strategies to own work schedule 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 industry professional

	code of practice and legislative requirements
Learning	<ul style="list-style-type: none">• acquiring and applying knowledge of products, services and organisational policies and procedures• asking questions to clarify instructions• seeking advice on technical issues• adapting to change in technology and/or work practices• following workplace safety procedures• identifying opportunities for own professional development
Technology	<ul style="list-style-type: none">• applying data entry and keyboard skills• operating computers, using word processing, spreadsheet and database skills to produce workplace documentation• using databases, record system and workflow packages• using business technology to access, enter and monitor information

Packaging Rules

Packaging Rules

15 units must be achieved:

10 core units

plus 5 elective units

- the required elective units of competency can be selected from the elective bank or from units aligned to another Certificate IV qualifications in the FNS10 Financial Services Training Package
- a maximum of 2 electives may be selected from units aligned to Diploma qualifications in the FNS10 Financial Services Training Package
- a maximum of 2 electives may be selected from units aligned to Certificate IV or Diploma qualifications from 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:

- BSBCOM501B Identify and interpret compliance requirements
- BSBFIA301A Maintain financial records
- BSBRSK401A Identify risk and apply risk management processes
- BSBWOR404B Develop work priorities
- FNSFMK401A Reconcile financial transactions
- FNSFMK402A Develop and maintain knowledge of financial markets products
- FNSFMK501A Analyse financial markets and information
- FNSFMK504A Complete settlement and conformation processes
- FNSACM401A Evaluate and authorise payment requests
- FNSINC401A Apply principles of professional practice to work in the financial services industry

Elective units of competency:

- BSBADM405B Organise meetings
- BSBADM502B Manage meetings
- BSBINM302A Utilise a knowledge management system
- BSBITU402A Develop and use complex spreadsheets
- BSBLEG301A Apply knowledge of the legal system to complete tasks
- BSBOHS303B Contribute to OHS hazard identification and risk assessment
- BSBWOR401A Establish effective workplace relationships
- BSBWOR501A Manage personal work priorities and professional development
- FNSFMK403A Interpret financial markets information
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Unit Grid

BSBADM405B Organise meetings
BSBADM502B Manage meetings
BSBCOM501B Identify and interpret compliance requirements
BSBFIA301A Maintain financial records
BSBINM302A Utilise a knowledge management system
BSBITU402A Develop and use complex spreadsheets
BSBLEG301A Apply knowledge of the legal system to complete tasks
BSBOHS303B Contribute to OHS hazard identification and risk assessment
BSBRSK401A Identify risk and apply risk management processes
BSBWOR401A Establish effective workplace relationships
BSBWOR404B Develop work priorities
BSBWOR501A Manage personal work priorities and professional development
FNSACM401A Evaluate and authorise payment requests
FNSFMK401A Reconcile financial transactions
FNSFMK402A Develop and maintain knowledge of financial markets products
FNSFMK403A Interpret financial markets information
FNSFMK501A Analyse financial markets and information
FNSFMK504A Complete settlement and confirmation processes
FNSINC401A Apply principles of professional practice to work in the financial services industry

FNS41211 Certificate IV in Mobile Banking

Modification History

Release	Comments
Release 1	<p>This Qualification first released with <i>FNS10 Financial Services Training Package version 2.0</i>.</p> <p>Replaced BSBOHS303B Contribute to OHS hazard identification and risk assessment with BSBOHS201A Participate in OHS processes. This is considered a more appropriate unit for this qualification.</p> <p>Replaces FNS41210 Certificate IV in Mobile Banking.</p>

Description

This qualification is designed to reflect job roles requiring advanced understanding of financial products and services and working in customer contact or retail financial service mobile banking environments.

Pathways Information

The primary pathway from this qualification is employment in the mobile banking services noted above with typical job roles such as:

- customer service consultant
- lending consultant
- lending officer
- senior sales consultant

A further learning pathway utilising qualifications such as Diploma of Banking Services Management would support career progression.

Licensing/Regulatory Information

Not applicable.

Entry Requirements

Not applicable.

Employability Skills Summary

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.

Employability Skill	Industry/enterprise requirements for this qualification include:
Communication	<ul style="list-style-type: none"> • assisting clients to identify financial goals and to prioritise and assess their current financial situation • informing clients of suitable products and services • using excellent interpersonal, telephone and written skills
Teamwork	<ul style="list-style-type: none"> • developing a rapport with clients when identifying their needs, objectives and financial situation • working with others in a sales team to identify new client bases • liaising with clients and a range of other people internal and external to the organisation
Problem solving	<ul style="list-style-type: none"> • applying risk management criteria in assessing client needs • collecting, comparing and contrasting data • comparing products and services in order to offer clients different options • calculating interest/loan repayments • using problem solving tools and techniques
Initiative and enterprise	<ul style="list-style-type: none"> • generating a range of options for clients to consider • referring non-routine problems to a nominated person • translating ideas into action
Planning and organising	<ul style="list-style-type: none"> • contributing to the planning process by researching, analysing and validating information relating to financial products • processing routine documents and maintaining files, managing information and scheduling and coordinating competing tasks
Self-management	<ul style="list-style-type: none"> • working independently and outside of the normal office environment • defining and understanding own work role • understanding and acting to ensure client requirements are met • working ethically and complying with organisational, professional code of practice and legislative requirements
Learning	<ul style="list-style-type: none"> • acquiring and applying knowledge of financial products and services • applying learning to develop improved practices • developing and maintaining professional competency

Technology	<ul style="list-style-type: none"> • using computer systems for demonstrating products and services to clients, storing information and generating records and transactions for later processing • using electronic communication devices and processes (e.g. mobile phones, wireless internet connections and email) to produce financial records, transactions and written correspondence and reports • using common business office equipment and monitoring its use and maintenance
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Packaging Rules

13 units must be achieved:

8 core units

plus 5 elective units.

2 elective units must be selected from **Group A**.

1 elective unit may be selected from **Group A, B** or from a Financial Services Training Package Certificate IV qualification.

The remaining **2 elective units** may be selected from the elective units listed, any endorsed Training Package or accredited course. Elective units may be selected from a Certificate IV or Diploma qualification; **1 elective unit** may be chosen from a Certificate III qualification. Elective units must be relevant to the work outcome, local industry requirements and the qualification level.

Core units of competency:

FNSINC401A Apply principles of professional practice to work in the financial services industry

FNSINC402A Develop and maintain in-depth knowledge of products and services used by an organisation or sector

FNSBNK404A Promote mobile banking services

FNSBNK405A Provide mobile banking sales and service

FNSBNK406A Manage customer visits

BSBCUS403A Implement customer service standards

BSBOHS201A Participate in OHS processes

BSBWOR204A Use business technology

Elective units of competency:

Group A

FNSCRD401A Assess credit applications

FNSCRD402A Establish and maintain appropriate securitisation

FNSCRD503A Promote understanding of the role and effective use of consumer credit

FNSSAM401A Sell financial products and services

FNSSAM402A Implement a sales plan

FNSSAM403A Prospect for new clients

Group B (General)

FNSCRD401A Assess credit applications

FNSCRD402A Establish and maintain appropriate securitisation

FNSCRD503A Promote understanding of the role and effective use of consumer credit

FNSFLT501A Assist customers to budget and manage own finances

BSBCUS301A Deliver and monitor a service to customers

Unit Grid

BSBCUS301A Deliver and monitor a service to customers

BSBCUS403A Implement customer service standards

BSBOHS201A Participate in OHS processes

BSBWOR204A Use business technology

FNSBNK404A Promote mobile banking services

FNSBNK405A Provide mobile banking sales and service

FNSBNK406A Manage customer visits

FNSCRD401A Assess credit applications

FNSCRD402A Establish and maintain appropriate securitisation

FNSCRD503A Promote understanding of the role and effective use of consumer credit

FNSFLT501A Assist customers to budget and manage own finances

FNSINC401A Apply principles of professional practice to work in the financial services industry

FNSINC402A Develop and maintain in-depth knowledge of products and services used by an organisation or sector

FNSSAM401A Sell financial products and services

FNSSAM402A Implement a sales plan

FNSSAM403A Prospect for new clients

FNS41311 Certificate IV in Personal Trust Administration

Modification History

Release	Comments
Release 2	<p>This version released with <i>FNS10 Financial Services Training Package version 3.0</i>.</p> <p>FNSACC403A updated to current FNSACC403B.</p>
Release 1	<p>This Qualification first released with <i>FNS10 Financial Services Training Package version 2.0</i>.</p> <p>This qualification has undergone restructure to reflect new industry input on requirements:</p> <ul style="list-style-type: none">• FNSPRT406A Administer powers of attorney or financial administration orders has been moved from elective to core• BSBWOR204A Use business technology has been removed from the qualification as it does not fit requirements. <p>Elective pool has been restructured to provide a more contemporary selection.</p> <p>Packaging rules have been tailored to allow for specific credit allowance for units acquired at Certificate III level.</p> <p>Replaces FNS41310 Certificate IV in Personal Trust Administration.</p>

Description

This qualification is designed to reflect job roles in personal trust administration.

Pathways Information

A further learning pathway utilising qualifications such as Diploma of Personal Trustees would support career progression.

Licensing/Regulatory Information

Not applicable.

Entry Requirements

Not applicable.

Employability Skills Summary

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.

Employability Skill	Industry/enterprise requirements for this qualification include:
Communication	<ul style="list-style-type: none"> conducting research to collect and analyse information and present it in report form dealing empathetically with clients who may be experiencing stress liaising with internal and external personnel with an ability to 'read' verbal and non-verbal body language questioning, clarifying and evaluating information using a range of techniques and sales skills to select appropriate product for the customer using conflict resolution and negotiation skills as required using specialist language in written and oral communication writing in a range of styles to suit different audiences
Teamwork	<ul style="list-style-type: none"> using relationship building skills when seeking personal information from clients working with clients from a range of cultural and social backgrounds working with specialists to achieve the best outcome for the client
Problem solving	<ul style="list-style-type: none"> applying investigative skills to collect information, locate assets and determine liabilities comparing products and services in order to offer clients different options determining asset allocation strategies in accordance with client needs and legislative requirements identifying risk and fraud indicators preparing and interpreting complex financial statements and performing complex financial calculations
Initiative and enterprise	<ul style="list-style-type: none"> aligning customer characteristics to 'best product' identifying cross-selling opportunities reviewing emerging industry trends continually and applying to product and service knowledge

Planning and organising	<ul style="list-style-type: none"> managing information and scheduling and coordinating competing tasks meeting statutory requirements when administering estates and trusts processing routine documents and maintaining files preparing, executing, reviewing and storing legal documentation and other client information
Self-management	<ul style="list-style-type: none"> defining and understanding own work role managing own time and priorities and dealing with contingencies understanding and acting upon compliance matters working ethically and complying with industry professional code of practice and legislative requirements
Learning	<ul style="list-style-type: none"> applying self-learning by accessing manuals, online help and others in the workplace to solve technology problems undertaking induction and other training to maintain product knowledge
Technology	<ul style="list-style-type: none"> operating the organisation's business or records management system using business technology such as computers and applying word processing, spreadsheet and database skills to produce workplace documents using technology to assist the management of information and to assist the planning process

Packaging Rules

11 units must be achieved:

7 core units

plus 4 elective units.

2 elective units must be selected from **Group A** or elsewhere in this Training Package.

The remaining **2 elective units** may be selected from **Group A**, any endorsed Training Package or accredited course. Elective units may be selected from a Certificate IV or Diploma qualification.

Candidates may count **1 unit** from **Group B** below as a credit towards this qualification.

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

Core units of competency:

FNSINC401A Apply principles of professional practice to work in the financial services industry

FNSPRT401A Administer an intestate estate

FNSPRT402A Prepare a will

FNSPRT403A Administer a complex estate
FNSPRT404A Administer a complex trust
FNSPRT405A Establish powers of attorney
FNSPRT406A Administer powers of attorney or financial administration orders

Elective units of competency:**Group A**

FNSACC403B Make decisions in a legal context
FNSCUS401A Participate in negotiations
FNSCUS402A Resolve disputes
FNSFPL401A Extract and analyse information on specified financial strategies and products
FNSPIM409A Maintain customer relationships
FNSPRT501A Advise clients on Trust Structures
FNSPRT502A Advise clients in Estate Planning
BSBCOM405A Promote compliance with legislation
BSBCUS402A Address customer needs
BSBREL402A Build customer relationships and business networks
BSBRISK401A Identify risk and apply risk management processes
BSBWOR402A Promote team effectiveness
BSBWOR404B Develop work priorities

Group B

FNSPRT301A Establish entitlements to an intestate estate
FNSPRT302A Administer a non complex estate
FNSPRT303A Administer a non complex trust

Unit Grid

BSBCOM405A Promote compliance with legislation
BSBCUS402A Address customer needs
BSBREL402A Build customer relationships and business networks
BSBRISK401A Identify risk and apply risk management processes
BSBWOR402A Promote team effectiveness
BSBWOR404B Develop work priorities
FNSACC403B Make decisions in a legal context
FNSCUS401A Participate in negotiations
FNSCUS402A Resolve disputes
FNSFPL401A Extract and analyse information on specified financial strategies and products
FNSINC401A Apply principles of professional practice to work in the financial services industry
FNSPIM409A Maintain customer relationships
FNSPRT301A Establish entitlements to an intestate estate
FNSPRT302A Administer a non complex estate
FNSPRT303A Administer a non complex trust
FNSPRT401A Administer an intestate estate
FNSPRT402A Prepare a will
FNSPRT403A Administer a complex estate
FNSPRT404A Administer a complex trust

FNSPRT405A Establish powers of attorney

FNSPRT406A Administer powers of attorney or financial administration orders

FNSPRT501A Advise clients on Trust Structures

FNSPRT502A Advise clients in Estate Planning

FNS41411 Certificate IV in General Insurance

Modification History

Release	Comments
Release 1	<p>This Qualification first released with <i>FNS10 Financial Services Training Package version 2.0</i>.</p> <p>Replaced BSBOHS303B Contribute to OHS hazard identification and risk assessment with BSBOHS201A Participate in OHS processes. This is considered a more appropriate unit for this qualification.</p> <p>BSBITS401A Maintain business technology has been removed from the qualification as an inappropriate unit.</p> <p>Packaging rule for this qualification have been changed to 4 core units and 8 electives.</p> <p>Replaces FNS41410 Certificate IV in General Insurance.</p>

Description

This qualification is designed to reflect the role of persons carrying out work in general insurance in a range of organisations.

For current advice on ASIC compliance under RG146 refer to the advice bulletin on the IBSA website or contact ASIC.

Possible work functions may include:

- analysing insurance claims
- applying procedures and strategies for retaining and enhancing the customer relationship
- gathering risk information
- motor and home assessors
- sales and support
- reviewing and assessing risk information.

Pathways Information

Preferred pathways for candidates entering this qualification include:

- Certificate III in General Insurance

The primary pathway from this qualification is employment in an assistant role in general insurance involving functions such as:

- claims handling
- customer enquiries
- determining risk exposure
- dispute resolution
- providing customer service
- sales support
- underwriting.

A further learning pathway utilising a qualification such as Diploma of General Insurance or one of the specialist qualifications would support career progression.

Licensing/Regulatory Information

Not applicable.

Entry Requirements

Not applicable.

Employability Skills Summary

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.

Employability Skill	Industry/enterprise requirements for this qualification include:
Communication	<ul style="list-style-type: none">• communicating ideas and information cognisant of clients' social and cultural diversity and special needs• consulting and negotiating with internal and external stakeholders• consulting, questioning, clarifying and evaluating information• demonstrating selling skills including matching needs with products/services• interpreting customer needs• investigating and negotiating to resolve disputes within area of responsibility• possessing sound presentation skills with an ability to 'read' verbal and non-verbal body language• using a range of techniques to elicit feedback from customers• using specialist language in written and oral communication• using well-developed interpersonal skills and having the ability to produce a wide range of reports and make presentations as required

	<ul style="list-style-type: none"> • writing in a range of styles to suit different audiences
Teamwork	<ul style="list-style-type: none"> • coaching and mentoring staff to reach minimum customer service standards • developing a rapport with clients when identifying their needs, objectives and financial situation • developing team plans and contributing to team cohesion • making constructive contributions to group decision making processes • providing feedback to team members
Problem solving	<ul style="list-style-type: none"> • conducting needs analyses • estimating, forecasting and conducting competitive comparisons • performing calculations and developing a risk investment profile for individual clients • resolving poor performance issues within scope of responsibility • working proactively with management to resolve workplace issues
Initiative and enterprise	<ul style="list-style-type: none"> • being creative and providing innovative solutions to complex issues • responding to new and changing circumstances to ensure accurate and timely advice
Planning and organising	<ul style="list-style-type: none"> • evaluating and authorising payment requests • maintaining accounts records for compliance purposes • preparing financial reports • recording, gathering and classifying information
Self-management	<ul style="list-style-type: none"> • acting as a role model for others • taking to management concerns with own level of responsibility • working ethically and complying with all industry codes of practice and legislative requirements
Learning	<ul style="list-style-type: none"> • applying learning to develop improved practices • coaching and mentoring others to acquire new knowledge and skills • contributing to the learning of others through implementing team building exercises • developing and maintaining professional competency
Technology	<ul style="list-style-type: none"> • selecting and using technology and software packages to record, track and retrieve information • using electronic communication devices and processes (e.g. internet, intranet, fact finder, email) to produce written correspondence, charts, diagrams, schedules and reports

Packaging Rules

12 units must be achieved.

4 core units

plus 8 elective units

5 elective units must be selected from the elective units listed below

3 elective units may be selected from the elective units listed below or units from a Certificate IV elsewhere in the Financial Services Training Package. **2** of these **elective units** may be selected from any endorsed Training Package or accredited course. These elective units may be selected from a Certificate IV or Diploma qualification. Elective units must be relevant to the work outcome, local industry requirements and the qualification level.

Core units of competency:

FNSINC401A Apply principles of professional practice to work in the financial services industry

FNSINC402A Develop and maintain in-depth knowledge of products and services used by an organisation or sector

BSBOHS201A Participate in OHS processes

BSBWOR401A Establish effective workplace relationships

Elective units of competency:

FNSASIC301C Establish client relationship and analyse needs

FNSASIC302C Develop, present and negotiate client solutions

FNSASIC304A Provide Tier 2 general advice in general insurance

FNSASIC305A Provide Tier 2 personal advice in general insurance

FNSCUS401A Participate in negotiations

FNSCUS402A Resolve disputes

FNSCUS505A Determine client requirements and expectations

FNSCUS506A Record and implement client instructions

FNSIAD501A Provide appropriate services, advice and products to clients

FNSINC501A Conduct product research to support recommendations

FNSISV401A Evaluate risk for new business

FNSISV402A Underwrite new business

FNSISV403A Survey potential risk exposure

FNSISV404A Underwrite renewal business

FNSISV405A Analyse insurance claims

FNSISV406A Use specialist terminology in insurance claims

FNSSAM401A Sell financial products and services

FNSSAM402A Implement a sales plan

FNSSAM403A Prospect for new clients

BSBCCO402A Gather, collate and record information

BSBCUS301A Deliver and monitor a service to customers

BSBCUS401A Coordinate implementation of customer service strategies

BSBCUS403A Implement customer service standards

Requirements for ASIC RG146 compliance are:

To achieve Tier 2 competence in General Insurance, participants must provide evidence for assessment of these units of competence with specific reference to the Specialist Knowledge for General Insurance in the Evidence Guide.

- FNSASIC301C Establish client relationship and analyse needs
- FNSASIC302C Develop, present and negotiate client solutions

or (from the Insurance general/life group of units)

- FNSASIC305A* Provide Tier 2 personal advice in general insurance

*This unit does not include Generic knowledge, this may be undertaken by completing FNSASIC304A in conjunction with this unit.

In order to achieve Tier 2 General Advice in General Insurance, participants must provide evidence for assessment of this unit of competence with specific reference to the Specialist Knowledge for General Insurance in the Evidence Guide.

- FNSASIC304A Provide Tier 2 general advice in general insurance

Unit Grid

BSBCCO402A Gather, collate and record information

BSBCUS301A Deliver and monitor a service to customers

BSBCUS401A Coordinate implementation of customer service strategies

BSBCUS403A Implement customer service standards

BSBOHS201A Participate in OHS processes

BSBWOR401A Establish effective workplace relationships

FNSASIC301C Establish client relationship and analyse needs

FNSASIC302C Develop, present and negotiate client solutions

FNSASIC304A Provide Tier 2 general advice in general insurance

FNSASIC305A Provide Tier 2 personal advice in general insurance

FNSCUS401A Participate in negotiations

FNSCUS402A Resolve disputes

FNSCUS505A Determine client requirements and expectations

FNSCUS506A Record and implement client instructions

FNSIAD501A Provide appropriate services, advice and products to clients

FNSINC401A Apply principles of professional practice to work in the financial services industry

FNSINC402A Develop and maintain in-depth knowledge of products and services used by an organisation or sector

FNSINC501A Conduct product research to support recommendations

FNSISV401A Evaluate risk for new business

FNSISV402A Underwrite new business

FNSISV403A Survey potential risk exposure

FNSISV404A Underwrite renewal business

FNSISV405A Analyse insurance claims

FNSISV406A Use specialist terminology in insurance claims

FNSSAM401A Sell financial products and services

FNSSAM402A Implement a sales plan

FNSSAM403A Prospect for new clients

FNS41512 Certificate IV in Life Insurance

Modification History

Release	Comments
Release 1	<p>This Qualification first released with <i>FNS10 Financial Services Training Package version 3.0</i>.</p> <p>Replaces FNS41510 Certificate IV in Life Insurance.</p>

Description

This qualification is designed to reflect the role of persons carrying out work in life insurance in a range in a range of organisations.

Pathways Information

Pathways into the qualification

Preferred pathways for candidates entering this qualification include:

- Workplace experience, or
- Certificate III in Financial Services

Pathways from the qualification

Candidates may choose Diploma of Life Insurance as a learning pathway from this qualification, or one of the alternate specialist qualifications that would support career progression.

Licensing/Regulatory Information

There is no direct link between this qualification and licensing, legislative and/or regulatory requirements. However, where required, a unit of competency will specify relevant licensing, legislative and/or regulatory requirements that impact on the unit.

Entry Requirements

There are no entry requirements for this qualification.

Employability Skills Summary

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.

Employability Skill	Industry/enterprise requirements for this qualification include:
Communication	<ul style="list-style-type: none"> communicating ideas and information cognisant of clients' social and cultural diversity and special needs consulting and negotiating with internal and external stakeholders consulting, questioning, clarifying and evaluating information demonstrating selling skills including matching needs with products/services interpreting customer needs investigating and negotiating to resolve disputes within area of responsibility possessing sound presentation skills with an ability to 'read' verbal and non-verbal body language using a range of techniques to elicit feedback from customers using specialist language in written and oral communication using well-developed interpersonal skills and having the ability to produce a wide range of reports and make presentations as required writing in a range of styles to suit different audiences
Teamwork	<ul style="list-style-type: none"> coaching and mentoring staff to reach minimum customer service standards developing a rapport with clients when identifying their needs, objectives and financial situation developing team plans and contributing to team cohesion making constructive contributions to group decision making processes providing feedback to team members
Problem-solving	<ul style="list-style-type: none"> conducting needs analyses estimating, forecasting and conducting competitive comparisons performing calculations and developing a risk investment profile for individual clients resolving poor performance issues within scope of responsibility working proactively with management to resolve workplace

	issues
Initiative and enterprise	<ul style="list-style-type: none"> being creative and providing innovative solutions to complex issues responding to new and changing circumstances to ensure accurate and timely advice
Planning and organising	<ul style="list-style-type: none"> evaluating and authorising payment requests maintaining accounts records for compliance purposes preparing financial reports recording, gathering and classifying information
Self-management	<ul style="list-style-type: none"> acting as a role model for others taking to management concerns with own level of responsibility working ethically and complying with all industry codes of practice and legislative requirements
Learning	<ul style="list-style-type: none"> applying learning to develop improved practices coaching and mentoring others to acquire new knowledge and skills contributing to the learning of others through implementing team building exercises developing and maintaining professional competency
Technology	<ul style="list-style-type: none"> selecting and using technology and software packages to record, track and retrieve information using electronic communication devices and processes (e.g. internet, fact finder, email) to produce written correspondence, charts, diagrams, schedules and reports

Packaging Rules

Total number of units = 13

2 core units *plus*

11 elective units

The elective units consist of:

- 8 from the elective units listed below

of the remaining 3 units:

- up to 3 may be from the elective units listed below
- up to 3 may be from a Certificate III, IV or Diploma qualification in any currently endorsed Training Package or accredited course.

The elective units chosen must be relevant to the work outcome and meet local industry needs.

Core Units

FNSINC301A Work effectively in the financial services industry

FNSILF403A Develop and maintain in-depth knowledge of products and services used by the life insurance sector

Elective Units

FNSCMP501A Comply with financial services legislation

FNSCUS301A Respond to customer enquiries

FNSCUS402A Resolve disputes

FNSCUS403A Deliver a professional service to customers

FNSILF302A Process a life insurance application

FNSILF303A Issue a life insurance policy

FNSILF401A Contribute to the life risk underwriting process

FNSILF404A Process policy alterations and assignments

FNSILF405A Evaluate life insurance claims

FNSILF406A Collect and manage information to facilitate claims assessment

FNSILF407A Settle life insurance claims

FNSILF408A Process life insurance maturity and surrender payments

FNSISV406A Use specialist terminology in insurance claims

FNSISV407A Use medical terminology in an insurance context

BSBCMM301A Process customer complaints

Unit Grid

BSBCMM301A Process customer complaints

FNSCMP501A Comply with financial services legislation

FNSCUS301A Respond to customer enquiries

FNSCUS402A Resolve disputes

FNSCUS403A Deliver a professional service to customers

FNSILF302A Process a life insurance application

FNSILF303A Issue a life insurance policy

FNSILF401A Contribute to the life risk underwriting process

FNSILF403A Develop and maintain in-depth knowledge of products and services used by the life insurance sector

FNSILF404A Process policy alterations and assignments

FNSILF405A Evaluate life insurance claims

FNSILF406A Collect and manage information to facilitate claims assessment

FNSILF407A Settle life insurance claims

FNSILF408A Process life insurance maturity and surrender payments

FNSINC301A Work effectively in the financial services industry

FNSISV406A Use specialist terminology in insurance claims

FNSISV407A Use medical terminology in an insurance context

FNS41611 Certificate IV in Loss Adjusting

Modification History

Release	Comments
Release 1	<p>This Qualification first released with <i>FNS10 Financial Services Training Package version 2.0</i>.</p> <p>BSBITS401A Maintain business technology has been removed from the qualification.</p> <p>Replaced BSBOHS404B Contribute to the implementation of strategies to control OHS risk with BSBOHS201A Participate in OHS processes. This is considered a more appropriate unit for this qualification.</p> <p>Additional electives have been added to provide pathways for claims technicians:</p> <ul style="list-style-type: none"> • FNSISV306A Receive and record or register a claim • BSBWOR404B Develop work priorities. <p>Packaging rules for this qualification have been changed to 3 core and 10 electives.</p> <p>Replaces FNS41610 Certificate IV in Loss Adjusting.</p>

Description

This qualification is designed to reflect job roles in loss adjusting in a range of insurance organisations.

Possible work functions may include:

- applying procedures and strategies for retaining and enhancing the customer relationship
- inspecting for damage, recommending repair work and inspecting quality of work related to insurance claims

Pathways Information

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

- customer service
- vehicle inspection and assessment
- claims technicians

A further learning pathway utilising qualifications such as Diploma of Loss Adjusting or one of the specialist qualifications would support career progression.

Licensing/Regulatory Information

Not applicable.

Entry Requirements

Not applicable.

Employability Skills Summary

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.

Employability Skill	Industry/enterprise requirements for this qualification include:
Communication	<ul style="list-style-type: none">• communicating ideas and information cognisant of clients' social and cultural diversity and special needs• consulting and negotiating with internal and external stakeholders• consulting, questioning, clarifying and evaluating information• demonstrating selling skills including matching needs with products/services• interpreting customer needs• investigating and negotiating to resolve disputes within area of responsibility• possessing sound presentation skills with an ability to 'read' verbal and non-verbal body language• using a range of techniques to elicit feedback from customers• using specialist language in written and oral communication• using well-developed interpersonal skills and having the ability to produce a wide range of reports and make presentations as required• writing in a range of styles to suit different audiences
Teamwork	<ul style="list-style-type: none">• coaching and mentoring staff to reach minimum customer service standards• developing a rapport with clients when identifying their needs, objectives and financial situation• developing team plans and contributing to team cohesion• making constructive contributions to group decision making processes• providing feedback to team members
Problem solving	<ul style="list-style-type: none">• conducting needs analyses

	<ul style="list-style-type: none"> estimating, forecasting and conducting competitive comparisons performing calculations and developing a risk investment profile for individual clients resolving poor performance issues within scope of responsibility working proactively with management to resolve workplace issues
Initiative and enterprise	<ul style="list-style-type: none"> being creative and providing innovative solutions to complex issues responding to new and changing circumstances to ensure accurate and timely advice
Planning and organising	<ul style="list-style-type: none"> evaluating and authorising payment requests maintaining accounts records for compliance purposes preparing financial reports recording, gathering and classifying information
Self-management	<ul style="list-style-type: none"> acting as a role model for others taking to management concerns with own level of responsibility working ethically and complying with all industry codes of practice and legislative requirements
Learning	<ul style="list-style-type: none"> applying learning to develop improved practices coaching and mentoring others to acquire new knowledge and skills contributing to the learning of others through implementing team building exercises developing and maintaining professional competency
Technology	<ul style="list-style-type: none"> selecting and using technology and software packages to record, track and retrieve information using electronic communication devices and processes (e.g. internet, fact finder, email) to produce written correspondence, charts, diagrams, schedules and reports

Packaging Rules

13 units must be achieved.

3 core units

plus 10 elective units

7 elective units must be selected from the elective units listed below.

The remaining 3 elective units may be selected from the elective units listed below, any endorsed Training Package or accredited course. Elective units may be selected from a Certificate IV or Diploma qualification.

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

Core units of competency:

FNSINC401A Apply principles of professional practice to work in the financial services industry

BSBOHS201A Participate in OHS processes

BSBWOR401A Establish effective workplace relationships

Elective units of competency:**Vehicle inspection and assessment**

FNSIGN401A Provide technical guidance

FNSIGN402A Inspect quality of work

FNSIGN403A Estimate jobs

FNSIGN404A Inspect damage and develop scope of work

FNSIGN405A Inspect vehicle systems and components and determine preferred repair action

FNSIGN406A Inspect vehicle or property for saleable items and determine their value

Handling claims

FNSCUS401A Participate in negotiations

FNSISV405A Analyse insurance claims

Customer services

BSBCUS301A Deliver and monitor a service to customers

BSBCUS401A Coordinate implementation of customer service strategies

BSBCUS403A Implement customer service standards

General

FNSCUS402A Resolve disputes

FNSILA501A Plan and implement loss investigation

FNSILA502A Evaluate collected information

FNSILA503A Report findings and provide guidance to involved parties

FNSISV306A Receive and record or register a claim

BSBCCO402A Gather, collate and record information

BSBWOR404B Develop work priorities

Unit Grid

BSBCCO402A Gather, collate and record information

BSBCUS301A Deliver and monitor a service to customers

BSBCUS401A Coordinate implementation of customer service strategies

BSBCUS403A Implement customer service standards

BSBOHS201A Participate in OHS processes

BSBWOR401A Establish effective workplace relationships

BSBWOR404B Develop work priorities

FNSCUS401A Participate in negotiations

FNSCUS402A Resolve disputes

FNSIGN401A Provide technical guidance

FNSIGN402A Inspect quality of work

FNSIGN403A Estimate jobs

FNSIGN404A Inspect damage and develop scope of work

FNSIGN405A Inspect vehicle systems and components and determine preferred repair action

FNSIGN406A Inspect vehicle or property for saleable items and determine their value

FNSILA501A Plan and implement loss investigation

FNSILA502A Evaluate collected information

FNSILA503A Report findings and provide guidance to involved parties

FNSINC401A Apply principles of professional practice to work in the financial services industry

FNSISV306A Receive and record or register a claim

FNSISV405A Analyse insurance claims

FNS41710 Certificate IV in Insurance Broking

Modification History

Release	Comments
Release 2	<p>This Qualification first released with <i>FNS10 Financial Services Training Package version 2.0</i>.</p> <p>Updated unit title</p> <p>Additional electives have been added:</p> <ul style="list-style-type: none">• FNSASIC301C Establish client relationship and analyse needs• FNSASIC302C Develop, present and negotiate client solutions

Description

This qualification is designed to reflect job roles in insurance broking in a range of environments including as a team member in a large organisation or a small brokerage practice.

For current advice on ASIC compliance under RG146 refer to the advice bulletin on the IBSA website or contact ASIC.

Possible work functions may include:

- assisting in managing the broking business on behalf of a client
- identifying customer needs
- preparing insurance program presentations
- presenting risk options to clients
- responding to customer enquiries for insurance broking products and services
- assisting a broking client regarding an insurance claim
- assisting in negotiation on behalf of clients
- undertaking research and producing reports for broking submissions.

Pathways Information

Preferred pathways for candidates entering this qualification include:

- Certificate III in Insurance Broking

The primary pathway from this qualification is employment in insurance broking service and support roles.

A further learning pathway utilising qualifications such as Diploma of Insurance Broking or one of the specialist qualifications would support career progression.

Licensing/Regulatory Information

Not applicable.

Entry Requirements

Not applicable.

Employability Skills Summary

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.

Employability Skill	Industry/enterprise requirements for this qualification include:
Communication	<ul style="list-style-type: none">• developing and writing reports to specifications questioning, listening and clarifying client's requirements using excellent customer service skills and maintain an ongoing relationship with clients• preparing and presenting correspondence in appropriate format• using effective communication techniques and having the ability to negotiate resolutions with clients and colleagues
Teamwork	<ul style="list-style-type: none">• building rapport and trust with clients and liaising and cooperating with a wide range of persons• liaising with clients and a range of other people internal and external to the organisation• referring matters to nominated person as required
Problem solving	<ul style="list-style-type: none">• collecting, comparing and contrasting data in order to create reports• comparing products and services in order to offer clients different options• identifying and resolving areas of client concern• using problem solving tools and techniques analysing and synthesising information
Initiative and enterprise	<ul style="list-style-type: none">• adapting to the special needs of customers• generating a range of options in response to a client's needs continually reviewing and applying emerging trends to product and service knowledge• responding to changed and changing situations
Planning and organising	<ul style="list-style-type: none">• gathering industry information through research processing documents and maintaining files, managing information and scheduling and coordinating competing tasks• implementing internal monitoring practice to ensure ongoing

	<ul style="list-style-type: none"> compliance preparing insurance proposals for clients and insurers maintaining records
Self-management	<ul style="list-style-type: none"> applying time management strategies to own work schedule asking for and responding to feedback on performance presenting a positive organisational image defining and understanding own work role acting as a role model for others planning own work schedule and monitoring and evaluating own work performance working ethically and complying with all industry codes of practice and legislative requirements
Learning	<ul style="list-style-type: none"> developing and maintaining personal competency knowing and following workplace safety procedures using online help for self-learning purposes identifying opportunities for professional development identified keeping up-to-date with legislative and policy changes within the industry and applying these to work practices
Technology	<ul style="list-style-type: none"> conducting web searches and using corporate templates operating computers using business technology to access, organise and monitor information using research data devices, telecommunication devices and related equipment using word processing, spreadsheet and database entry skills to produce workplace documentation

Packaging Rules

12 units must be achieved:

6 core units

plus 6 elective units

4 elective units must be selected from the elective units listed below that includes the recommended electives for those wishing to work in insurance broking support roles.

The remaining **2 elective units** may be selected from the elective units listed below, any endorsed Training Package or accredited course. These elective units may be selected from a Certificate IV qualification or Diploma qualification.

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

Core units of competency:

FNSINC301A Work effectively in the financial services industry

FNSIBK401A Research and analyse client and industry information for an insurance broking risk assessment

FNSIBK402B Provide personal advice in general insurance broking products and services

FNSIBK403A Implement an agreed insurance program for a broking client

FNSIBK404A Provide a claims service to an insurance broking client

FNSIBK405A Meet industry and legislative guidelines and organisational procedures relating to insurance broking

Elective units of competency:

FNSASIC301C Establish client relationship and analyse needs

FNSASIC302C Develop, present and negotiate client solutions

FNSASIC304A Provide Tier 2 general advice in general insurance

FNSASIC305A Provide Tier 2 personal advice in general insurance

FNSCUS401A Participate in negotiations

FNSCUS402A Resolve disputes

FNSINC402A Develop and maintain in-depth knowledge of products and services used by an organisation or sector

BSBCCO402A Gather, collate and record information

BSBRES401A Analyse and present research information

BSBWOR401A Establish effective workplace relationships

Requirements for ASIC RG146 compliance are:

To achieve Tier 2 competence in General Insurance, participants must provide evidence for assessment of these units of competence with specific reference to the Specialist Knowledge for General Insurance in the Evidence Guide.

- FNSASIC301C Establish client relationship and analyse needs
- FNSASIC302C Develop, present and negotiate client solutions

or (from the Insurance general/life group of units)

- FNSASIC305A Provide Tier 2 personal advice in general insurance.

In order to achieve Tier 2 General Advice in General Insurance, participants must provide evidence for assessment of this unit of competence with specific reference to the Specialist Knowledge for General Insurance in the Evidence Guide.

- FNSASIC304A Provide Tier 2 general advice in general insurance.

Unit Grid

BSBCCO402A Gather, collate and record information

BSBRES401A Analyse and present research information

BSBWOR401A Establish effective workplace relationships

FNSASIC301C Establish client relationship and analyse needs

FNSASIC302C Develop, present and negotiate client solutions

FNSASIC304A Provide Tier 2 general advice in general insurance

FNSASIC305A Provide Tier 2 personal advice in general insurance

FNSCUS401A Participate in negotiations

FNSCUS402A Resolve disputes

FNSIBK401A Research and analyse client and industry information for an insurance broking risk assessment

FNSIBK402B Provide personal advice in general insurance broking products and services

FNSIBK403A Implement an agreed insurance program for a broking client

FNSIBK404A Provide a claims service to an insurance broking client

FNSIBK405A Meet industry and legislative guidelines and organisational procedures relating to insurance broking

FNSINC301A Work effectively in the financial services industry

FNSINC402A Develop and maintain in-depth knowledge of products and services used by an organisation or sector

FNS41811 Certificate IV in Financial Services

Modification History

Release	Comments
Release 2	This version released with <i>FNS10 Financial Services Training Package version 3.0</i> . FNSACC403A updated to current FNSACC403B.
Release 1	This Qualification first released with <i>FNS10 Financial Services Training Package version 2.0</i> .

Description

This qualification is intended to provide a flexible general purpose pathway in the financial services industry. It is intended to meet the training needs of employees with roles that involve working across a range of duties in the financial services sector where a specialist qualification is not the most suitable qualification to meet their training needs.

For current advice on ASIC compliance under RG146 refer to the advice bulletin on the IBSA website or contact ASIC.

The job roles that this qualification is likely to address are:

- Generalist financial services roles where a varied skill base is required
- Retail financial services officer in a small branch or organisation where the role is varied
- Retail or wholesale financial services administration staff (where a financial services qualification is better suited to address industry and compliance knowledge/skill training outcomes to support employee in the role).
- Leading/supervising a team
- Performing duties of a first line supervisor

Pathways Information

This qualification would provide a pathway into any Diploma level qualification in the Financial Services training package, based upon the electives chosen.

Licensing/Regulatory Information

Not applicable.

Entry Requirements

Not applicable.

Employability Skills Summary

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.

Employability Skill	Industry/enterprise requirements for this qualification include:
Communication	<ul style="list-style-type: none"> accessing professional networks developing and writing reports to specifications preparing and presenting routine and complex correspondence in appropriate electronic formats questioning, listening and clarifying client's requirements using effective telephone techniques and having the ability to negotiate resolutions with clients and colleagues
Teamwork	<ul style="list-style-type: none"> coordinating professional development activities and seeking peer reviews developing a rapport with clients when identifying their needs, objectives and financial situation receiving feedback on performance referring matters to a nominated person as required seeking feedback on research findings
Problem solving	<ul style="list-style-type: none"> checking the accuracy of calculations collecting, comparing and contrasting data in order to create reports conducting trend and risk analyses including product modelling identifying and resolving inconsistencies in data
Initiative and enterprise	<ul style="list-style-type: none"> applying referral skills continually reviewing and applying emerging industry trends to product and service knowledge developing administrative processes to implement financial plans researching alternative options for clients' needs
Planning and organising	<ul style="list-style-type: none"> developing and maintaining systems, records and reporting procedures processing workplace documentation and maintaining files; managing information; scheduling and coordinating competing tasks undertaking research and developing solutions such as financial plans
Self-management	<ul style="list-style-type: none"> acting as a role model for others planning own work schedule and monitoring and evaluating

	own work performance <ul style="list-style-type: none"> • taking to management, concerns with own level of responsibility • understanding own work role and working within it • working ethically and complying with all industry codes of practice and legislative requirements
Learning	<ul style="list-style-type: none"> • applying learning to develop improved practices • developing and maintaining professional competency • following workplace safety procedures • identifying opportunities for professional development • seeking expert advice as required 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

13 units must be achieved:

1 core units

plus 12 elective units.

8 elective units must be selected from the elective units listed below or from a Certificate IV qualification in this Training Package, a minimum of 6 of these units must be FNS coded units regardless of where they are chosen from.

The remaining **4 elective units** may be selected from the electives units listed below, any endorsed Training Package or accredited course at Certificate IV or Diploma level. **2** of these **elective units** may be chosen at Certificate III level.

Where generic imported units are chosen, they must reflect the level of the qualification being taken and the occupational intent of the learner.

Note: Where the packaging of this qualification meets the rules of a specialist qualification at this level, then the specialist qualification and not the generic qualification must be awarded.

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

Core units of competency:

FNSINC401A Apply principles of professional practice to work in the financial services industry

Elective units of competency:**Entry level skill units**

BSBOHS201A Participate in OHS processes

BSBWOR203A Work effectively with others

BSBWOR204A Use business technology

ASIC units

FNSASIC301C Establish client relationship and analyse needs

FNSASIC302C Develop, present and negotiate client solutions

General financial service units

FNSACC402A Prepare operational budgets

FNSACC403B Make decisions in a legal context

FNSACC405A Maintain inventory records

FNSBKG405A Establish and maintain a payroll system

FNSBNK401A Coordinate a small business customer portfolio

FNSBNK402A Align banking products with the needs of small business customers

FNSBNK403A Provide services in a Business Transaction Centre

FNSBNK404A Promote mobile banking services

FNSBNK405A Provide mobile banking sales and service

FNSBNK406A Manage customer visits

FNSCUS401A Participate in negotiations

FNSCUS402A Resolve disputes

FNSFMK401A Reconcile financial transactions

FNSFMK402A Develop and maintain knowledge of financial markets products

FNSFMK403A Interpret financial markets information

FNSFMK505A Comply with financial services legislation and industry codes of practice

FNSINC402A Develop and maintain in-depth knowledge of products and services used by an organisation or sector

FNSORG401A Conduct individual work within a compliance framework

FNSINC501A Conduct product research to support recommendations

FNSPIM410A Collect, assess and use information

FNSRSK401A Implement risk management strategies

FNSSAM401A Sell financial products and services

FNSSAM402A Implement a sales plan

FNSSAM403A Prospect for new clients

Mortgage lending

FNSCRD401A Assess credit applications

FNSCRD402A Establish and maintain appropriate securitisation

FNSCRD403A Manage and recover bad and doubtful debts

FNSCRD404A Utilise the legal process to recover outstanding debt

FNSCRD405A Manage overdue customer accounts

FNSCRD503A Promote understanding of the role and effective use of consumer credit

Generic units

BSBADM405B Organise meetings

BSBCCO402A Gather, collate and record information

BSBCMM401A Make a presentation

BSBCOM401B Organise and monitor the operation of compliance management system

BSBCOM402B Implement processes for the management of a breach in compliance requirements

BSBCOM405A Promote compliance with legislation
BSBCUS401A Coordinate implementation of customer service strategies
BSBCUS402A Address customer needs
BSBCUS403A Implement customer service standards
BSBINM401A Implement workplace information system
BSBITS401A Maintain business technology
BSBITU402A Develop and use complex spreadsheets
BSBLEG413A Identify and apply the legal framework
BSBLEG415A Apply the principles of contract law
BSBMGT401A Show leadership in the workplace
BSBMGT403A Implement continuous improvement
BSBMGT405A Provide personal leadership
BSBOHS403B Identify hazards and assess OHS risks
BSBOHS404B Contribute to the implementation of strategies to control OHS risk
BSBPMG403A Apply cost management techniques
BSBPMG404A Apply quality management techniques
BSBPMG407A Apply risk management techniques
BSBREL402A Build client relationships and business networks
BSBRES401A Analyse and present research information
BSBRKG404A Monitor and maintain records in an online environment
BSBRSK401A Identify risk and apply risk management processes
BSBSMB407A Manage a small team
BSBWOR401A Establish effective workplace relationships
BSBWOR402A Promote team effectiveness
BSBWOR404B Develop work priorities
TAEDEL402A Plan, organise and facilitate learning in the workplace
TAEDEL404A Mentor in the workplace

Unit Grid

BSBADM405B Organise meetings
BSBCCO402A Gather, collate and record information
BSBCMM401A Make a presentation
BSBCOM401B Organise and monitor the operation of compliance management system
BSBCOM402B Implement processes for the management of a breach in compliance requirements
BSBCOM405A Promote compliance with legislation
BSBCUS401A Coordinate implementation of customer service strategies
BSBCUS402A Address customer needs
BSBCUS403A Implement customer service standards
BSBINM401A Implement workplace information system
BSBITS401A Maintain business technology
BSBITU402A Develop and use complex spreadsheets
BSBLEG413A Identify and apply the legal framework
BSBLEG415A Apply the principles of contract law
BSBMGT401A Show leadership in the workplace
BSBMGT403A Implement continuous improvement
BSBMGT405A Provide personal leadership

BSBOHS201A Participate in OHS processes
BSBOHS403B Identify hazards and assess OHS risks
BSBOHS404B Contribute to the implementation of strategies to control OHS risk
BSBPMG403A Apply cost management techniques
BSBPMG404A Apply quality management techniques
BSBPMG407A Apply risk management techniques
BSBREL402A Build client relationships and business networks
BSBRES401A Analyse and present research information
BSBRKG404A Monitor and maintain records in an online environment
BSBRSK401A Identify risk and apply risk management processes
BSBSMB407A Manage a small team
BSBWOR203A Work effectively with others
BSBWOR204A Use business technology
BSBWOR401A Establish effective workplace relationships
BSBWOR402A Promote team effectiveness
BSBWOR404B Develop work priorities
FNSACC402A Prepare operational budgets
FNSACC403B Make decisions in a legal context
FNSACC405A Maintain inventory records
FNSASIC301C Establish client relationship and analyse needs
FNSASIC302C Develop, present and negotiate client solutions
FNSINC401A Apply principles of professional practice to work in the financial services industry
FNSBKG405A Establish and maintain a payroll system
FNSBNK401A Coordinate a small business customer portfolio
FNSBNK402A Align banking products with the needs of small business customers
FNSBNK403A Provide services in a Business Transaction Centre
FNSBNK404A Promote mobile banking services
FNSBNK405A Provide mobile banking sales and service
FNSBNK406A Manage customer visits
FNSCR401A Assess credit applications
FNSCR402A Establish and maintain appropriate securitisation
FNSCR403A Manage and recover bad and doubtful debts
FNSCR404A Utilise the legal process to recover outstanding debt
FNSCR405A Manage overdue customer accounts
FNSCR503A Promote understanding of the role and effective use of consumer credit
FNSCUS401A Participate in negotiations
FNSCUS402A Resolve disputes
FNSFMK401A Reconcile financial transactions
FNSFMK402A Develop and maintain knowledge of financial markets products
FNSFMK403A Interpret financial markets information
FNSFMK505A Comply with financial services legislation and industry codes of practice
FNSINC402A Develop and maintain in-depth knowledge of products and services used by an organisation or sector
FNSORG401A Conduct individual work within a compliance framework
FNSINC501A Conduct product research to support recommendations
FNSPIM410A Collect, assess and use information
FNSRSK401A Implement risk management strategies

FNSSAM401A Sell financial products and services

FNSSAM402A Implement a sales plan

FNSSAM403A Prospect for new clients

TAEDEL402A Plan, organise and facilitate learning in the workplace

TAEDEL404A Mentor in the workplace

FNS50110 Diploma of Personal Injury Management

Modification History

Not applicable.

Description

This qualification reflects job roles requiring well-developed skills and a broad knowledge base in a wide variety of leadership contexts in the personal injury management sector. It will involve leadership and guidance to others with some responsibility for the personal injury management work outcomes of others. Possible work functions may include:

- managing case claims within a large organisation
- managing an underwriting group
- supervising claims agents
- assessing risk within complex proposals or claims
- coordinating complex case claims
- managing a claims team
- analysing complex claims and providing relevant advice
- negotiating and resolving disputes
- managing multiple teams
- monitoring and controlling within an organisation policy and procedures
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Pathways Information

Qualification Pathway

Preferred pathways for candidates entering this qualification include:

- FNS40310 Certificate IV in Personal Injury Management (Claims Management)
- FNS40410 Certificate IV in Personal Injury Management (Return to Work)
- FNS40510 Certificate IV in Personal Injury Management (Underwriting)

The primary pathway from this qualification is management role employment in the personal injury management sector that may relate to job roles within:

- workplace injury insurance
- compulsory third party insurance (CTP)

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 SKILLS QUALIFICATION SUMMARY	
Employability Skill	Industry/enterprise requirements for this qualification include:
Communication	<ul style="list-style-type: none">• building trust and a rapport with clients and stakeholders• developing and writing reports to specifications• interpreting client and stakeholder requirements and tailoring products or services to meet their needs• preparing and presenting correspondence in appropriate electronic format• using effective telephone techniques and having the ability to negotiate solutions with clients, stakeholders and colleagues• using excellent customer service skills and maintaining an ongoing relationship with stakeholders
Teamwork	<ul style="list-style-type: none">• coaching and mentoring staff to reach minimum customer service standards• contributing to team cohesion and developing team plans• managing workplace relationships including counselling staff as required• monitoring performance and conducting performance appraisals• negotiating and agreeing with staff on performance standards• providing feedback, support and encouragement to team members
Problem solving	<ul style="list-style-type: none">• comparing products and services in order to offer clients different options• checking the accuracy of calculations• collecting, comparing and contrasting data• determining the viability of new opportunities• identifying occupational health and safety hazards and risk control• resolving poor performance issues within scope of responsibility

EMPLOYABILITY SKILLS QUALIFICATION SUMMARY

	<ul style="list-style-type: none"> • using problem solving tools and techniques • working proactively with management to resolve workplace issues
Initiative and enterprise	<ul style="list-style-type: none"> • applying referral skills • applying the learning of ergonomics to develop improved processes • building and implementing reward and recognition strategies for customer loyalty • continually reviewing and applying emerging industry trends to product and services knowledge • exploiting business opportunities • identifying and investigating risk as it relates to new business
Planning and organising	<ul style="list-style-type: none"> • contributing to the planning process by researching and validating information • maintaining systems, records and reporting procedures • planning for the business including establishing KPIs and monitoring staff performance • planning work considering resources, time and other constraints • using organisational skills to locate information on statutory and legislative requirements
Self-management	<ul style="list-style-type: none"> • taking to management, concerns with own level of responsibility • acting as a role model for others • understanding and acting upon compliance matters • working ethically and complying with all industry codes of practice and legislative requirements
Learning	<ul style="list-style-type: none"> • developing and monitoring an organisational training plan and individual training plans • encouraging continuous education and professional development • facilitating internal and external training • identifying and documenting training needs for ongoing compliance • seeking specialist financial advice on behalf of clients as required
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

EMPLOYABILITY SKILLS QUALIFICATION SUMMARY

equipment

Packaging Rules

Packaging Rules

12 units must be achieved.

4 core units

8 elective units

- at least 4 of the required elective units of competency must be selected from the elective bank below
- two or more 2 electives can be selected from units aligned to Diploma qualifications in the FNS10 Financial Services or another endorsed Training Package or accredited course
- a maximum of 2 electives may be selected from units aligned to Certificate IV 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:

- FNSFMK505A Comply with financial services legislation and industry codes of practice
- FNCSUS503A Review business performance
- FNSORG504A Monitor and supervise work practices to meet financial services regulatory requirements
- FNSRSK502A Assess risks

Elective units of competency:

- BSBCMM401A Make a presentation
- BSBGOV403A Analyse financial reports and budgets
- BSBSUS501A Develop workplace policy and procedures for sustainability
- FNCSUS401A Participate in negotiations
- FNSISV501A Issue contracts of insurance covering non-routine and complex situations
- FNSISV506A Investigate claims
- FNSISV508A Review and advise on claims costs, policies and procedures
- FNSISV509A Analyse financial, medical and psychological claims assessment
- FNSPIM406A Develop and maintain knowledge of personal injury management insurance
- FNSPIM411A Manage personal injury case loads
- FNSPIM501A Develop a return to work, health strategy
- FNSPIM502A Facilitate workplace assessment with stakeholders for personal injury cases
- MSAPMSUP390A Use structured problem solving tools
- PSPGOV516A Develop and use emotional intelligence
- TAEDEL402A Plan, organise and facilitate learning in the workplace

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.

Unit Grid

BSBCMM401A Make a presentation
BSBGOV403A Analyse financial reports and budgets
BSBSUS501A Develop workplace policy and procedures for sustainability
FNCSUS401A Participate in negotiations
FNCSUS503A Review business performance
FNSFMK505A Comply with financial services legislation and industry codes of practice
FNSISV501A Issue contracts of insurance covering non-routine and complex situations
FNSISV506A Investigate claims
FNSISV508A Review and advise on claims costs, policies and procedures
FNSISV509A Analyse financial, medical and psychological claims assessments
FNSORG504A Monitor and supervise work practices to meet financial services regulatory requirements
FNSPIM406A Develop and maintain knowledge of personal injury management insurance
FNSPIM411A Manage personal injury case loads
FNSPIM501A Develop a return to work and health strategy
FNSPIM502A Facilitate workplace assessment with stakeholders for personal injury cases
FNSRSK502A Assess risks
MSAPMSUP390A Use structured problem solving tools
PSPGOV516A Develop and use emotional intelligence
TAEDEL402A Plan, organise and facilitate learning in the workplace

FNS50210 Diploma of Accounting

Modification History

Release	Comments
Release 3	<p>This version released with <i>FNS10 Financial Services Training Package version 3.0</i>.</p> <p>Units changes and inclusions to reflect Tax Practitioners Board requirements – FNSACC502B in the core; FNSACC403B, FNSTPB501A, FNSTPB502A, FNSACC601B added to electives.</p> <p>Entry requirements reworded to clarify the intended requirement and remove artificial barriers.</p> <p>Qualification outcomes remain unchanged.</p>
Release 2	<p>This version released with <i>FNS10 Financial Services Training Package version 2.0</i>.</p> <p>Redraft entry requirements to remove potential ambiguity.</p>
Release 1	<p>This Qualification first released with <i>FNS10 Financial Services Training Package version 1.0</i>.</p>

Description

This qualification reflects professional accounting job roles in financial services and other industries.

NOTE: Work functions in this occupational area are subject to regulatory requirements. You should refer to the IBSA website (www.ibsa.org.au under Training Packages/Industry) for specific guidance on requirements.

Pathways Information

Pathways into the qualification

Preferred pathways for candidates entering this qualification include:

- Certificate IV in Accounting
- Certificate IV in Bookkeeping

Pathways from the qualification

A learning pathway utilising qualifications such as Advanced Diploma of Accounting would support career progression.

Licensing/Regulatory Information

There is no direct link between this qualification and licensing, legislative and/or regulatory requirements. However, where required, a unit of competency will specify relevant licensing, legislative and/or regulatory requirements that impact on the unit.

Entry Requirements

The entry requirement for this qualification is completion of the units which comprise the core from the Certificate IV in Accounting in the Financial Services Training Package FNS10.

or

Completion of the units which comprise the core from the Certificate IV in Accounting in the Financial Services Training Package FNS04.

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

Employability Skills Summary

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.

Employability Skill	Industry/enterprise requirements for this qualification include:
Communication	<ul style="list-style-type: none">• compiling data and preparing financial statements and ad hoc reports• developing and writing reports to specifications• discussing and negotiating with stakeholders on matters relating to financial management• liaising, listening and consulting• preparing and presenting correspondence in appropriate electronic format• reading and evaluating complex and formal documents, such as legislation and regulation documents• processing material and critically analysing and integrating information from a wide range of sources• using effective telephone techniques and having the ability to negotiate resolutions with clients and colleagues
Teamwork	<ul style="list-style-type: none">• contributing and working with others to implement policies and procedures

	<ul style="list-style-type: none"> referring matters to nominated person as required
Problem-solving	<ul style="list-style-type: none"> applying estimating, forecasting and analysis skills conducting variance and cost benefit analyses determining security protocols developing financial performance indicators and security arrangements to ensure the integrity of the system establishing and reviewing assumptions/parameters identifying financial risks identifying OHS hazards and exercising risk control solving discrepancies
Initiative and enterprise	<ul style="list-style-type: none"> applying learning about ergonomic activities to develop improved processes applying referral skills designing reports to effectively present workplace information identifying trends in the industry referring non-routine problems to a nominated person researching the feasibility of workplace opportunities
Planning and organising	<ul style="list-style-type: none"> establishing and maintaining an accounting system establishing, monitoring and reviewing reporting systems maintaining accounting records for compliance purposes maintaining systems, records and reporting procedures preparing, documenting and managing budgets and forecasts preparing taxation returns researching and managing data collection and testing setting milestones and performance indicators timetabling, scheduling reports and lodgements
Self-management	<ul style="list-style-type: none"> adapting to change in technology and work practices defining own work role and understanding limits of responsibility developing internal control procedures for corporate governance identifying and acting upon professional development opportunities understanding and acting upon compliance requirements working ethically and complying with industry professional code of practice and legislative requirements
Learning	<ul style="list-style-type: none"> developing and maintaining personal competence following workplace safety procedures maintaining currency of knowledge of relevant legislation and codes of practice using online help for self-learning purposes

Technology	<ul style="list-style-type: none"> • adapting to change in technology and working within ergonomic guidelines • using technology to assist the management of information and to establish and operate systems • using word processing, spreadsheet and database skills to produce workplace documents and reports
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Packaging Rules

Total number of units = 9

6 core units *plus*

3 elective units

The elective units consist of:

- 1 from the elective units listed below

of the remaining 2 units:

- up to 2 may be from the elective units listed below
- up to 2 may be from a Certificate IV, Diploma or Advanced Diploma qualification in any currently endorsed Training Package or accredited course.

The elective units chosen must be relevant to the work outcome and meet local industry needs.

Core Units

FNSACC501A Provide financial and business performance information

FNSACC502B Prepare legally compliant tax returns for Individuals

FNSACC503A Manage budgets and forecasts

FNSACC504A Prepare financial reports for corporate entities

FNSACC506A Implement and maintain internal control procedures

FNSACC507A Provide management accounting information

Elective Units

FNSACC403B Make decisions in a legal context

FNSACC505A Establish and maintain accounting information systems

FNSACC601B Prepare and administer compliant tax returns for legal entities

FNSACC607A Evaluate business performance

FNSFMK505A Comply with financial services legislation and industry codes of practice

FNSINC601A Apply economic principles to work in the financial services industry

FNSINC602A Interpret and use financial statistics and tools

FNSORG505A Prepare financial reports to meet statutory requirements

FNSORG506A Prepare financial forecasts and projections

FNSTPB501A Apply legal principles in corporations and trusts law

FNSTPB502A Apply legal principles in commercial and property law

BSBITU402A Develop and use complex spreadsheets

BSBWOR401A Establish effective workplace relationships

Unit Grid

BSBITU402A Develop and use complex spreadsheets
BSBWOR401A Establish effective workplace relationships
FNSACC403B Make decisions in a legal context
FNSACC501A Provide financial and business performance information
FNSACC502B Prepare legally compliant tax returns for Individuals
FNSACC503A Manage budgets and forecasts
FNSACC504A Prepare financial reports for corporate entities
FNSACC505A Establish and maintain accounting information systems
FNSACC506A Implement and maintain internal control procedures
FNSACC507A Provide management accounting information
FNSACC601B Prepare and administer compliant tax returns for legal entities
FNSACC607A Evaluate business performance
FNSFMK505A Comply with financial services legislation and industry codes of practice
FNSINC601A Apply economic principles to work in the financial services industry
FNSINC602A Interpret and use financial statistics and tools
FNSORG505A Prepare financial reports to meet statutory requirements
FNSORG506A Prepare financial forecasts and projections
FNSTPB501A Apply legal principles in corporations and trusts law
FNSTPB502A Apply legal principles in commercial and property law

FNS50311 Diploma of Finance and Mortgage Broking Management

Modification History

Release	Comments
Release 1	<p>This Qualification first released with <i>FNS10 Financial Services Training Package version 2.0</i>.</p> <p>Replaced BSBCOM501B Identify and interpret compliance requirements with FNSFMK505A Comply with financial services legislation and industry codes of practice.</p> <p>Replace TAADEL404B with updated unit TAEDEL402A Plan, organise and facilitate learning in the workplace.</p> <p>Additional electives have been added:</p> <ul style="list-style-type: none">• FNSRSK501A Undertake risk identification• FNSRSK502A Assess risks. <p>Replaces FNS50310 Diploma of Finance and Mortgage Broking Management.</p>

Description

This qualification reflects management job roles in finance broking (including mortgaging broking), including roles that are independent, undertaken through an aggregator, or involve managing a workplace team.

Pathways Information

Pathways for candidates entering this qualification include:

- Certificate IV in Finance and Mortgage Broking

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

Licensing/Regulatory Information

Not applicable.

Entry Requirements

Not applicable.

Employability Skills Summary

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.

Employability Skill	Industry/enterprise requirements for this qualification include:
Communication	<ul style="list-style-type: none">• building trust and a rapport with clients• developing and writing reports to specifications• documenting clients' complex or special needs to protect interests of clients and broker• interpreting client requirements and tailoring products to meet their needs• preparing and presenting correspondence in appropriate electronic format• presenting complex information to the client• questioning, listening and clarifying clients' requirements• using effective telephone techniques and having the ability to negotiate solutions with clients and colleagues• using excellent customer service skills and maintaining an ongoing relationship with clients• using excellent interpersonal skills to meet a client's personal needs
Teamwork	<ul style="list-style-type: none">• conducting performance appraisals• consulting other financial services professionals as required• coordinating actions with other professionals• making constructive contributions to group decision making processes• managing the process of monitoring and reviewing team performance• providing feedback, support and encouragement to team members
Problem solving	<ul style="list-style-type: none">• checking the accuracy of calculations• conducting trend and risk analyses including product modelling• determining security protocols• identifying and resolving inconsistencies in information• identifying OHS hazards and risk control• planning for contingencies and using problem solving techniques to resolve workplace issues• testing strategic assumptions• undertaking risk identification, evaluating risk controls and

	conducting probability assessments
Initiative and enterprise	<ul style="list-style-type: none"> analysing, modelling, prioritising and measuring risk loan structures/options aligning customer characteristics to 'best product' continuously reviewing and applying emerging industry trends to product and service knowledge generating a range of options for clients to consider
Planning and organising	<ul style="list-style-type: none"> coordinating people, resources and or equipment to achieve optimum results creating action plans for complex loans to meet timelines and priorities establishing and maintaining records undertaking 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 planning one's work schedule and monitoring and evaluating own work performance understanding own work role and working within it 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 developing and maintaining personal competency following workplace safety procedures identifying and encouraging opportunities for professional development seeking assistance and expert advice on behalf of clients
Technology	<ul style="list-style-type: none"> applying technology through the utilisation and application of computers, organisational software, organisational templates and telecommunication devices conducting web searches to research information using business technology to access, organise and monitor information

Packaging Rules

15 units must be achieved:

10 core units

plus 5 elective units.

3 elective units must be selected from the elective units listed below.

The remaining **2 elective units** may be selected from the elective units listed below, any endorsed Training Package or accredited course. Elective units may be selected from a Certificate IV, Diploma or Advanced Diploma qualification.

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

Core units of competency:

FNSCUS501A Develop and nurture relationships with clients, other professionals and third party referrers

FNSFMB401A Prepare loan application on behalf of finance or mortgage broking clients

FNSFMB402A Provide finance and mortgage broking services

FNSFMB403A Present broking options to client

FNSFMB502A Identify and develop complex broking options for client

FNSFMB503A Present broking options to client with complex needs

FNSFMB504A Implement complex loan structures

FNSFMK505A Comply with financial services legislation and industry codes of practice

FNSINC401A Apply principles of professional practice to work in the financial services industry

BSBRISK401A Identify risk and apply risk management processes

Elective units of competency:

FNSFMB501A Settle applications and loan arrangements in the finance and mortgage broking industry

FNSORG502A Develop and monitor policy and procedures

FNSPRM601A Establish, supervise and monitor practice systems to conform with legislation and regulations

FNSPRM602A Improve the practice

FNSPRM603A Grow the practice

FNSRSK501A Undertake risk identification

FNSRSK502A Assess risks

FNSRSK602A Determine and manage risk exposure strategies

BSBINM401A Implement workplace information system

BSBMGT502B Manage people performance

BSBMGT515A Manage operational plan

BSBMGT605B Provide leadership across the organisation

BSBOHS303B Contribute to OHS hazard identification and risk assessment

BSBSMB405A Monitor and manage small business operations

BSBSUS501A Develop workplace policy and procedures for sustainability

TAEDEL402A Plan, organise and facilitate learning in the workplace

Unit Grid

BSBINM401A Implement workplace information system

BSBMGT502B Manage people performance

BSBMGT515A Manage operational plan

BSBMGT605B Provide leadership across the organisation

BSBOHS303B Contribute to OHS hazard identification and risk assessment

BSBRISK401A Identify risk and apply risk management processes

BSBSMB405A Monitor and manage small business operations
BSBSUS501A Develop workplace policy and procedures for sustainability
FNSCUS501A Develop and nurture relationships with clients, other professionals and third party referrers
FNSFMB401A Prepare loan application on behalf of finance or mortgage broking clients
FNSFMB402A Provide finance and mortgage broking services
FNSFMB403A Present broking options to client
FNSFMB501A Settle applications and loan arrangements in the finance and mortgage broking industry
FNSFMB502A Identify and develop complex broking options for client
FNSFMB503A Present broking options to client with complex needs
FNSFMB504A Implement complex loan structures
FNSFMK505A Comply with financial services legislation and industry codes of practice
FNSINC401A Apply principles of professional practice to work in the financial services industry
FNSORG502A Develop and monitor policy and procedures
FNSPRM601A Establish, supervise and monitor practice systems to conform with legislation and regulations
FNSPRM602A Improve the practice
FNSPRM603A Grow the practice
FNSRSK501A Undertake risk identification
FNSRSK502A Assess risks
FNSRSK602A Determine and manage risk exposure strategies
TAEDEL402A Plan, organise and facilitate learning in the workplace

FNS50411 Diploma of Conveyancing

Modification History

Release	Comments
Release 2	<p>This version released with <i>FNS10 Financial Services Training Package version 3.0</i>.</p> <p>FNSACC403A updated to current FNSACC403B.</p>
Release 1	<p>This Qualification first released with FNS10 Financial Services Training Package version 2.0.</p> <p>FNSACC403A Make decisions in a legal context has been moved from the elective pool for the Advanced Diploma to the core of the Diploma as a required 'entry level' competence.</p> <p>Moved BSBLEG415A Apply the principles of contract law from the elective pool into the core also as a required 'entry level' competence.</p> <p>FNSCNV601A Identify and conduct searches has been moved from the core to electives.</p> <p>BSBITS401A Maintain business technology has been moved from the core to electives.</p> <p>BSBOHS303B Contribute to OHS hazard identification and risk assessment has been moved from the core to electives.</p> <p>BSBWOR401A Establish effective workplace relationships has been moved from the core to electives.</p> <p>Replace TAADEL404B with updated unit TAEDEL402A Plan, organise and facilitate learning in the workplace, this is an updated unit.</p> <p>Packaging rule for this qualification have been changed to 9 core units and 4 electives.</p> <p>Replaces FNS50410 Diploma of Conveyancing.</p>

Description

This qualification is designed to reflect the role of persons carrying out conveyancing work in a range of environments.

Conveyancing is a licensed occupation. Licensing regimes for conveyancers differ between States and Territories in Australia. To determine the most appropriate pathway to satisfy licensing requirements within a particular State or Territory it will be necessary to contact the relevant licensing body for advice.

Pathways Information

The primary pathway from this qualification is conveyancing job roles including:

- in a small business practice
- as a team member in a larger organisation

A further learning pathway utilising qualifications such as Advanced Diploma of Conveyancing would support career progression.

Licensing/Regulatory Information

Not applicable.

Entry Requirements

Not applicable.

Employability Skills Summary

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.

Employability Skill	Industry/enterprise requirements for this qualification include:
Communication	<ul style="list-style-type: none">• accessing professional networks• developing a rapport with clients• developing and writing reports to specifications• liaising, consulting and negotiating solutions with a range of people• preparing, analysing and executing documents• questioning, listening and clarifying clients' requirements• using effective telephone techniques and having the ability to negotiate solutions with clients and colleagues
Teamwork	<ul style="list-style-type: none">• contributing to team cohesion• developing and maintaining professional networks• making constructive contributions to group decision making processes

	<ul style="list-style-type: none"> • providing feedback, support and encouragement to team members • receiving feedback on own performance • referring to other professionals as required
Problem solving	<ul style="list-style-type: none"> • collecting, comparing and contrasting data • determining contingency strategies and options • ensuring audit and security arrangements are in place to protect client's interests • using analytical, evaluative and deductive reasoning • using problem solving tools and techniques
Initiative and enterprise	<ul style="list-style-type: none"> • creatively presenting information and advice to clients • finding and securing new business relationships • identifying new and emerging opportunities for the business and developing strategies to capitalise on them • implementing continuous improvement practices • setting goals in respect to client follow-ups
Planning and organising	<ul style="list-style-type: none"> • developing and implementing policies and procedures in respect to trust accounts • developing and maintaining systems, records and reporting procedures • processing documents, maintaining files, managing information and scheduling and coordinating competing tasks • using organisational skills to locate information on statutory and legislative requirements
Self-management	<ul style="list-style-type: none"> • acting as a role model for others • asking for and responding to feedback on performance • managing own time and priorities and dealing with contingencies • planning own work schedule and monitoring and evaluating own work performance • presenting a positive organisational image • taking responsibility as required by work role and ensuring all organisational policies and procedures are followed • understanding and acting upon compliance requirements • working ethically and complying with all industry codes of practice and legislative requirements
Learning	<ul style="list-style-type: none"> • contributing to the learning of others through implementing team building exercises • developing and maintaining personal competency • developing and monitoring individual training plans • encouraging continuous education and professional development • following workplace safety procedures

	<ul style="list-style-type: none"> • identifying and documenting training needs • identifying opportunities for professional development • improving professional practice of oneself and others • maintaining currency of knowledge of legislation and industry codes of practice • setting career goals
Technology	<ul style="list-style-type: none"> • operating computers and using word processing, spreadsheet and database skills to produce workplace documentation • reviewing and evaluating financial and IT systems for compliance with trust account requirements • using business technology to access, organise and monitor information • using custom made software to track clients and other persons • using research data devices and telecommunication devices and equipment

Packaging Rules

13 units must be achieved:

9 core units

plus 4 elective units

2 elective units must be selected from the elective units listed below.

The remaining **2 elective units** may be selected from the elective units listed below, any endorsed Training Package or accredited course. Elective units may be selected from a Certificate IV, Diploma or Advanced Diploma qualification.

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

Core units of competency:

FNSACC403B Make decisions in a legal context

FNSCNV501A Take instructions in relation to a transaction

FNSCNV502A Read and interpret a legal document and provide advice

FNSCNV503A Analyse and interpret legal requirements for a transaction

FNSCNV504A Prepare legal documents

FNSCNV505A Finalise the conveyancing transaction

FNSCNV506A Establish and manage a trust account

FNSINC401A Apply principles of professional practice to work in the financial services industry

BSBLEG415A Apply the principles of contract law

Elective units of competency:

FNSCNV601A Identify and conduct searches

BSBCUS501B Manage quality customer service

BSBFIM501A Manage budgets and financial plans
BSBHRM506A Manage recruitment selection and induction processes
BSBINM601A Manage knowledge and information
BSBITS401A Maintain business technology
BSBLEG416A Apply the principles of the law of torts
BSBLEG417A Apply the principles of evidence law
BSBLEG512A Apply legal principles in property law matters
BSBMGT502B Manage people performance
BSBMGT515A Manage operational plan
BSBMGT516A Facilitate continuous improvement
BSBMGT605B Provide leadership across the organisation
BSBOHS303B Contribute to OHS hazard identification and risk assessment
BSBPMG510A Manage projects
BSBRISK501A Manage risk
BSBSUS501A Develop workplace policy and procedures for sustainability
BSBWOR501A Manage personal work priorities and professional development
BSBWOR401A Establish effective workplace relationships
BSBWOR502A Ensure team effectiveness
TAEDEL402A Plan, organise and facilitate learning in the workplace

Unit Grid

BSBCUS501B Manage quality customer service
BSBFIM501A Manage budgets and financial plans
BSBHRM506A Manage recruitment selection and induction processes
BSBINM601A Manage knowledge and information
BSBITS401A Maintain business technology
BSBLEG415A Apply the principles of contract law
BSBLEG416A Apply the principles of the law of torts
BSBLEG417A Apply the principles of evidence law
BSBLEG512A Apply legal principles in property law matters
BSBMGT502B Manage people performance
BSBMGT515A Manage operational plan
BSBMGT516A Facilitate continuous improvement
BSBMGT605B Provide leadership across the organisation
BSBOHS303B Contribute to OHS hazard identification and risk assessment
BSBPMG510A Manage projects
BSBRISK501A Manage risk
BSBSUS501A Develop workplace policy and procedures for sustainability
BSBWOR501A Manage personal work priorities and professional development
BSBWOR401A Establish effective workplace relationships
BSBWOR502A Ensure team effectiveness
FNSACC403B Make decisions in a legal context
FNSCNV501A Take instructions in relation to a transaction
FNSCNV502A Read and interpret a legal document and provide advice
FNSCNV503A Analyse and interpret legal requirements for a transaction
FNSCNV504A Prepare legal documents
FNSCNV505A Finalise the conveyancing transaction

FNSCNV506A Establish and manage a trust account

FNSCNV601A Identify and conduct searches

FNSINC401A Apply principles of professional practice to work in the financial services industry

TAEDEL402A Plan, organise and facilitate learning in the workplace

FNS50511 Diploma of Personal Trustees

Modification History

Release	Comments
Release 1	<p>This Qualification first released with <i>FNS10 Financial Services Training Package version 2.0</i>.</p> <p>BSBOHS303B Contribute to OHS hazard identification and risk assessment has been removed as not required.</p> <p>Packaging rule for this qualification have been changed to 6 core units and 5 electives.</p> <p>Replaces FNS50510 Diploma of Personal Trustees.</p>

Description

This qualification reflects the job role of individuals working in organisations offering personal trustee services. Registered trustee services are licensed.

Pathways Information

Pathways for candidates entering this qualification include:

- Certificate IV in Personal Trust Administration

A further learning pathway in other specialist financial services qualifications such as financial planning or higher education programs would support career progression.

Licensing/Regulatory Information

Not applicable.

Entry Requirements

Not applicable.

Employability Skills Summary

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.

Employability Skill	Industry/enterprise requirements for this qualification include:
Communication	<ul style="list-style-type: none"> • determining, monitoring and reviewing clients' requirements • developing a rapport with clients • presenting complex information to the client • providing ongoing service and management of client's requirements • questioning, clarifying and evaluating information • using excellent interpersonal, telephone and written skills • using interpersonal skills to meet a client's personal needs
Teamwork	<ul style="list-style-type: none"> • coaching and mentoring staff to reach minimum organisational standards • contributing to team cohesion and developing team plans • managing workplace relationships including counselling staff as required • providing feedback, support and encouragement to team members • working with diverse groups and individuals
Problem solving	<ul style="list-style-type: none"> • analysing and synthesising information and determining levels of insurance and risk • applying analytical skills to interpret complex financial statements and to calculate fees and charges • collecting, comparing and contrasting data • determining appropriate strategies for implementing clients' instructions • exploring risk issues and tolerance levels with clients • identifying clients with special needs • identifying risk and fraud indicators • interpreting company policy • matching appropriate products to clients' needs • monitoring the business environment to ensure clients' needs are still being met • surveying potential risk exposure • using problem solving tools and techniques
Initiative and enterprise	<ul style="list-style-type: none"> • determining appropriate strategies for implementing clients' instructions • identifying clients with special needs • matching appropriate products to clients' needs • monitoring the business environment to ensure clients' needs are still being met
Planning and organising	<ul style="list-style-type: none"> • conducting high level research/investigation • contributing to the planning process by researching and

	validating information <ul style="list-style-type: none"> • preparing and documenting trust deed and estate plans • processing documents and maintaining files; managing information and scheduling and coordinating competing tasks
Self-management	<ul style="list-style-type: none"> • managing own time, priorities and dealing with contingencies • operating within codes of ethics, codes of professional conduct, legislation and regulations • taking responsibility as required by work role and ensuring all organisational policies and procedures are followed
Learning	<ul style="list-style-type: none"> • applying learning to develop improved practices • coaching and mentoring others to acquire new knowledge and skills • developing and monitoring individual training plans • identifying and documenting staff training needs • maintaining currency of knowledge of legislation and company's products and services • referring clients to internal and external professionals
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:

6 core units

plus 5 elective units.

3 elective units must be selected from the elective units listed below.

The remaining **2 elective units** may be selected from the elective units listed below, any endorsed Training Package or accredited course. Elective units may be selected from a Certificate IV, Diploma or Advanced Diploma qualification.

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

Core units of competency:

FNSCUS502A Monitor client requirements

FNSINC401A Apply principles of professional practice to work in the financial services industry

FNSPRT501A Advise clients on trust structures

FNSPRT502A Advise clients in estate planning
FNSPRT503A Allocate, assess and supervise work within the personal trustee sector
BSBINM401A Implement workplace information system

Elective units of competency:

FNSFPL506A Determine client requirements and expectations
BSBLED501A Develop a workplace learning environment
BSBMGT502B Manage people performance
BSBMGT605B Provide leadership across the organisation
BSBMKG501B Identify and evaluate marketing opportunities
BSBSUS501A Develop workplace policy and procedures for sustainability

Unit Grid

BSBINM401A Implement workplace information system
BSBLED501A Develop a workplace learning environment
BSBMGT502B Manage people performance
BSBMGT605B Provide leadership across the organisation
BSBMKG501B Identify and evaluate marketing opportunities
BSBSUS501A Develop workplace policy and procedures for sustainability
FNSCUS502A Monitor client requirements
FNSFPL506A Determine client requirements and expectations
FNSINC401A Apply principles of professional practice to work in the financial services industry
FNSPRT501A Advise clients on trust structures
FNSPRT502A Advise clients in estate planning
FNSPRT503A Allocate, assess and supervise work within the personal trustee sector

FNS50611 Diploma of Financial Planning

Modification History

Release	Comments
Release 1	<p>This Qualification first released with <i>FNS10 Financial Services Training Package version 2.0</i>.</p> <p>BSBOHS303B Contribute to OHS hazard identification and risk assessment has been removed as not required.</p> <p>Packaging rule for this qualification have been changed to 9 core units and 6 electives.</p> <p>Replaces FNS50610 Diploma of Financial Planning.</p>

Description

This qualification is for financial planners who provide a range of standard financial planning services and individuals providing specialist para-planning services.

This is a licensed occupation and core units in this qualification meet Australian Securities and Investments Commission (ASIC) requirements for Tier 1 status. Specific product units for licensing are included in the electives.

NOTE: For current advice on ASIC compliance under RG146 refer to the advice bulletin on the IBSA website or contact ASIC.

Pathways Information

Pathways for candidates entering this qualification include:

- Certificate IV in Financial Practice Support

and other sector qualifications involving providing financial product and services advice at ASIC Tier 2 level.

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

A further learning pathway utilising qualifications such as Advanced Diploma of Financial Planning would support career progression.

Licensing/Regulatory Information

Not applicable.

Entry Requirements

Not applicable.

Employability Skills Summary

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.

Employability Skill	Industry/enterprise requirements for this qualification include:
Communication	<ul style="list-style-type: none">• assisting clients to identify financial goals and priorities and assessing their current financial situation• developing and writing reports to specifications• interpreting clients' requirements and tailoring financial plan to meet their needs• negotiating solutions with clients• questioning, listening and clarifying client's requirements• using excellent customer service skills and maintaining an ongoing relationship with clients
Teamwork	<ul style="list-style-type: none">• allocating personnel for ongoing service tasks• delegating roles and responsibilities to team members• outsourcing tasks to internal and external specialists as required
Problem solving	<ul style="list-style-type: none">• checking the accuracy of calculations for fees and charges• conducting trend and risk analysis including product modelling• estimating, forecasting and conducting competitive comparisons• identifying and resolving inconsistencies in information• identifying OHS hazards and maintaining risk control• performing calculations and developing a risk profile for individual clients• testing strategic assumptions• using modelling tools to test assumptions against a variety of scenarios
Initiative and enterprise	<ul style="list-style-type: none">• developing administrative processes to implement financial plans• identifying ongoing service options for clients and confirming these with clients• identifying risk and managing it• proactively anticipating customer requirements and

	<ul style="list-style-type: none"> recommending products researching alternative options for clients' needs
Planning and organising	<ul style="list-style-type: none"> ensuring the integrity of systems, records and reporting procedures are maintained implementing financial plans according to agreed actions, time schedule and agreed priorities undertaking research and developing solutions such as financial plans
Self-management	<ul style="list-style-type: none"> planning own work schedule and monitoring and evaluating own work performance taking responsibility as required by work role and ensuring all organisational policies and procedures are followed understanding and acting upon compliance implications working ethically and complying with industry professional code of practice and legislative requirements
Learning	<ul style="list-style-type: none"> adapting to change in technology and/or work practices defining own work role and working within defined responsibilities developing and maintaining personal competency following workplace safety procedures identifying opportunities for professional development maintaining currency of knowledge of financial products and services seeking expert advice as required
Technology	<ul style="list-style-type: none"> conducting web searches, using corporate templates and financial planning software 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

15 units must be achieved:

9 core units

plus 6 elective units

4 elective units must be selected from the elective units listed below.

The remaining **2 elective units** may be selected from the elective units listed below, any endorsed Training Package or accredited course. Elective units may be selected from a Certificate IV, Diploma or Advanced Diploma qualification.

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

Core units of competency:

FNSASICZ503A Provide advice in Financial Planning

FNSFPL501A Comply with financial planning practice ethical and operational guidelines and regulations

FNSFPL502A Conduct financial planning analysis and research

FNSFPL503A Develop and prepare financial plan

FNSFPL504A Implement financial plan

FNSFPL505A Review financial plans and provide ongoing service

FNSFPL506A Determine client requirements and expectations

FNSINC401A Apply principles of professional practice to work in the financial services industry

BSBITU402A Develop and use complex spreadsheets

Elective units of competency:

BSBCUS501B Manage quality customer service

BSBINM401A Implement workplace information system

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

FNSCUS505A Determine client requirements and expectations

FNSCUS506A Record and implement client instructions

BSBSMB405A Monitor and manage small business operations

BSBSUS501A Develop workplace policy and procedures for sustainability

FNSASIC301C Establish client relationship and analyse needs

FNSASIC302C Develop, present and negotiate client solutions

FNSASICQ503A Provide advice in First Home Saver Market Linked Accounts

FNSASICU503A Provide advice in Superannuation

FNSASICX503A Provide advice in Life Insurance

FNSASICY503A Provide advice in Insurance Broking

FNSFPL507A Provide financial planning advice

FNSFPL508A Conduct complex financial planning research*

FNSIAD501A Provide appropriate services, advice and products to clients

FNSCUS501A Develop and nurture relationships with clients, other professionals and third party referrers

FNSCUS502A Monitor client requirements

FNSCUS503A Review business performance

FNSINC501A Conduct product research to support recommendations

Note 1: Para-planners must select the unit marked ‘*’

Requirements for ASIC RG146 compliance are:

To achieve Tier 1 competence in Insurance Broking, participants must provide evidence for assessment of these units of competence.

- FNSIBK403A Implement an agreed insurance program for a broking client
- FNSIBK506A Monitoring broking clients
- FNSIBK507A Review broking client service performance
- FNSIBK508A Implement changes to broking client's insurance program

As well as demonstrate evidence for assessment of the knowledge and skills requirements in this unit of competence, with specific reference to the Specialist Insurance Broking Knowledge in the Evidence Guide.

- FNSASICY503A Provide advice in Insurance Broking

To achieve Tier 1 competence in First Home Saver Accounts, participants must provide evidence for assessment of these units of competence:

- 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

As well as demonstrate evidence for assessment of the knowledge and skills requirements in this unit of competence, with specific reference to the Specialist First Home Saver Accounts Knowledge in the Evidence Guide.

- FNSASICQ503A Provide advice in First Home Saver Market Linked Accounts

To achieve Tier 1 competence in Superannuation, participants must provide evidence for assessment of these units of competence.

- 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

As well as demonstrate evidence for assessment of the knowledge and skills requirements in this unit of competence, with specific reference to the Specialist Superannuation Knowledge in the Evidence Guide.

- FNSASICU503A Provide advice in Superannuation

To achieve Tier 1 competence in Life Insurance, participants must provide evidence for assessment of these units of competence.

- 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

As well as demonstrate evidence for assessment of the knowledge and skills requirements in this unit of competence, with specific reference to the Specialist Life Insurance Knowledge in the Evidence Guide.

- FNSASICX503A Provide advice in Life Insurance

or

- FNSASICM503A Provide Tier 1 personal advice in life insurance

Unit Grid

BSBCUS501B Manage quality customer service
BSBINM401A Implement workplace information system
BSBITU402A Develop and use complex spreadsheets
BSBSMB405A Monitor and manage small business operations
BSBSUS501A Develop workplace policy and procedures for sustainability
FNSASIC301C Establish client relationship and analyse needs
FNSASIC302C Develop, present and negotiate client solutions
FNSASICQ503A Provide advice in First Home Saver Market Linked Accounts
FNSASICU503A Provide advice in Superannuation
FNSASICX503A Provide advice in Life Insurance
FNSASICY503A Provide advice in Insurance Broking
FNSASICZ503A Provide advice in Financial Planning
FNSCUS501A Develop and nurture relationships with clients, other professionals and third party referrers
FNSCUS502A Monitor client requirements
FNSCUS503A Review business performance
FNSCUS505A Determine client requirements and expectations
FNSCUS506A Record and implement client instructions
FNSFPL501A Comply with financial planning practice ethical and operational guidelines and regulations
FNSFPL502A Conduct financial planning analysis and research
FNSFPL503A Develop and prepare financial plan
FNSFPL504A Implement financial plan
FNSFPL505A Review financial plans and provide ongoing service
FNSFPL506A Determine client requirements and expectations
FNSFPL507A Provide financial planning advice
FNSFPL508A Conduct complex financial planning research
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

FNSINC401A Apply principles of professional practice to work in the financial services industry

FNSINC501A Conduct product research to support recommendations

FNS50711 Diploma of Superannuation

Modification History

Release	Comments
Release 1	<p>This Qualification first released with <i>FNS10 Financial Services Training Package version 2.0</i>.</p> <p>BSBOHS404B Contribute to the implementation of strategies to control OHS risk has been removed as not required.</p> <p>Replace TAADEL404B with updated unit TAEDEL402A Plan, organise and facilitate learning in the workplace.</p> <p>Packaging rule for this qualification have been changed to 2 core units and 10 electives.</p> <p>Replaces FNS50710 Diploma of Superannuation.</p>

Description

This qualification is designed to reflect job roles in the superannuation industry and may involve providing leadership, guidance and responsibility for the superannuation work outcomes of others.

NOTE: For current advice on ASIC compliance under RG146 refer to the advice bulletin on the IBSA website or contact ASIC.

Pathways Information

Pathways for candidates entering this qualification include:

- Certificate IV in Superannuation

A further learning pathway utilising qualifications such as Advanced Diploma of Superannuation would support career progression.

Licensing/Regulatory Information

Not applicable.

Entry Requirements

Not applicable.

Employability Skills Summary

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.

Employability Skill	Industry/enterprise requirements for this qualification include:
Communication	<ul style="list-style-type: none"> • building trust and a rapport with clients • conducting research to collect and analyse information and presenting it in report form • developing communication systems for ensuring compliance with organisation's policies and procedures • interpreting client requirements and tailoring products to meet their needs • managing unresolved disputes, consulting staff and establishing relationships with government information sources • questioning, clarifying and evaluating information • using excellent customer service skills and maintaining an ongoing relationship with clients
Teamwork	<ul style="list-style-type: none"> • monitoring and supporting internal complaints procedures • seeking feedback from clients on service levels and making referrals to specialists as required • supervising work practices and distributing research findings to relevant parties for feedback • supporting staff to implement systems
Problem solving	<ul style="list-style-type: none"> • analysing and synthesising information and determining levels of risk • collecting, comparing and contrasting data • interpreting company policy • resolving customer complaints • surveying potential risk exposure • using dispute resolution techniques • using online help to solve problems with systems • using problem solving tools and techniques
Initiative and enterprise	<ul style="list-style-type: none"> • aligning customer characteristics to the 'best product' • continually reviewing and applying emerging industry trends to product and service knowledge • determining appropriate strategies for implementing clients' instructions • generating a range of options for clients to consider • identifying clients with special needs

	<ul style="list-style-type: none"> • implementing continuous improvement practices • seeking specialist advice as required
Planning and organising	<ul style="list-style-type: none"> • developing and maintaining systems, records and reporting procedures • ensuring the integrity of systems, records and reporting procedures are maintained • implementing internal monitoring/audit program to ensure ongoing compliance • undertaking research and developing complex solutions to address clients' needs
Self-management	<ul style="list-style-type: none"> • complying with legislation and all statutory requirements • managing own time and priorities and dealing with contingencies • planning own work, predicting consequences and identifying improvements • self-directing application of knowledge • taking responsibility as required by work role and ensuring all organisational policies and procedures are followed
Learning	<ul style="list-style-type: none"> • adapting to change in technology and/or work practices • defining and understanding own work role's level of responsibility • developing and maintaining personal competency • encouraging continuous education and professional development • facilitating internal training to ensure staff have the knowledge and skills to implement quality and compliance systems • identifying opportunities for professional development • knowing and following workplace safety procedures • maintaining knowledge of legislation, products and services
Technology	<ul style="list-style-type: none"> • conducting web searches and using corporate templates • operating computers, 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

12 units must be achieved.

2 core units

plus 10 elective units

8 elective units must be selected from the elective list below.

The remaining **2 elective units** may be selected from the elective units listed below, any endorsed Training Package or accredited course. Elective units may be selected from a Certificate IV, Diploma or Advanced Diploma qualification.

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

Core units of competency:

FNSINC401A Apply principles of professional practice to work in the financial services industry

FNSINC402A Develop and maintain in-depth knowledge of products and services used by an organisation or sector

Elective units of competency:**ASIC compliance**

FNSASICU503A Provide advice in Superannuation

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

Superannuation

FNSSUP407A Assess complex superannuation benefit or insurance claim

FNSSUP502A Supervise insurer liaison

FNSSUP503A Develop client relationships with employers and establish superannuation systems

FNSSUP504A Provide advanced customer service to superannuation clients

FNSSUP505A Produce reports for superannuation

FNSSUP506A Supervise and monitor operational guidelines in a superannuation organisation

FNSSUP507A Review compliance with regulatory and contractual requirements

FNSSUP508A Provide effective information to members

FNSSUP509A Work within a defined benefit fund

Self managed superannuation

FNSSMS501A Invest self-managed superannuation funds assets

FNSSMS502A Manage changes to fund structure

FNSSMS503A Manage administration activities of a superannuation fund

FNSSMS504A Meet self-managed superannuation funds compliance requirements

FNSSMS505A Support trustee in the selection and performance monitoring of outsourced services

General

FNSFMK505A Comply with financial services legislation and industry codes of practice

FNSIAD501A Provide appropriate services, advice and products to clients

FNSCUS501A Develop and nurture relationships with clients, other professionals and third party referrers

FNSORG503A Develop a resource plan

FNSORG504A Monitor and supervise work practices to meet financial services regulatory requirements

FNSORG604A Establish outsourced services and monitor performance
FNSSUP501A Supervise complaints procedures
BSBITS401A Maintain business technology
BSBMGT403A Implement continuous improvement
BSBMGT605B Provide leadership across the organisation
BSBMKG501B Identify and evaluate marketing opportunities
BSBPMG404A Apply quality management techniques
BSBPMG510A Manage projects
BSBRES401A Analyse and present research information
BSBSUS501A Develop workplace policy and procedures for sustainability
TAADEL504B Lead and coordinate training services

Requirements for ASIC RG146 compliance are:

To achieve Tier 1 competence in Superannuation, participants must provide evidence for assessment of these units of competence.

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

As well as demonstrate evidence for assessment of the knowledge and skills requirements in this unit of competence, with specific reference to the Specialist Superannuation Knowledge in the Evidence Guide.

- FNSASICU503A Provide advice in Superannuation

Unit Grid

BSBITS401A Maintain business technology
BSBMGT403A Implement continuous improvement
BSBMGT605B Provide leadership across the organisation
BSBMKG501B Identify and evaluate marketing opportunities
BSBPMG404A Apply quality management techniques
BSBPMG510A Manage projects
BSBRES401A Analyse and present research information
BSBSUS501A Develop workplace policy and procedures for sustainability
FNSASICU503A Provide advice in Superannuation
FNCSUS501A Develop and nurture relationships with clients, other professionals and third party referrers
FNCSUS505A Determine client requirements and expectations
FNCSUS506A Record and implement client instructions
FNSFMK505A Comply with financial services legislation and industry codes of practice
FNSIAD501A Provide appropriate services, advice and products to clients
FNSINC401A Apply principles of professional practice to work in the financial services industry
FNSINC402A Develop and maintain in-depth knowledge of products and services used by an organisation or sector
FNSINC501A Conduct product research to support recommendations
FNSORG503A Develop a resource plan

FNSORG504A Monitor and supervise work practices to meet financial services regulatory requirements
FNSORG604A Establish outsourced services and monitor performance
FNSSMS501A Invest self-managed superannuation funds assets
FNSSMS502A Manage changes to fund structure
FNSSMS503A Manage administration activities of a superannuation fund
FNSSMS504A Meet self-managed superannuation funds compliance requirements
FNSSMS505A Support trustee in the selection and performance monitoring of outsourced services
FNSSUP407A Assess complex superannuation benefit or insurance claim
FNSSUP501A Supervise complaints procedures
FNSSUP502A Supervise insurer liaison
FNSSUP503A Develop client relationships with employers and establish superannuation systems
FNSSUP504A Provide advanced customer service to superannuation clients
FNSSUP505A Produce reports for superannuation
FNSSUP506A Supervise and monitor operational guidelines in a superannuation organisation
FNSSUP507A Review compliance with regulatory and contractual requirements
FNSSUP508A Provide effective information to members
FNSSUP509A Work within a defined benefit fund
TAADEL504B Lead and coordinate training services

FNS50811 Diploma of Integrated Risk Management

Modification History

Release	Comments
Release 1	<p>This Qualification first released with <i>FNS10 Financial Services Training Package version 2.0</i>.</p> <p>The name of this qualification has been changed from "financial risk management" to more accurately reflect the focus of the qualification. While it has a finance basis, it is intended to offer streams that cover finance, compliance, strategy and business continuity and, corporate governance.</p> <p>In conjunction with this, units have been represented in groups which reflect these option pathways.</p> <p>FNSORG508A Analyse and comment on management reports has been moved to the elective pool.</p> <p>BSBR501A Manage risk has been moved into the core.</p> <p>The elective pool has been rationalised to removed units which lack coherence for the qualification, these may of course be accessed by candidates through the qualification flexibility rules.</p> <ul style="list-style-type: none"> • BSBINM601A Manage knowledge and information • BSBINN502A Build and sustain an innovative work environment • BSBPMG501A Manage application of project integrative processes • BSBPMG510A Manage projects • BSBREL701A Develop and cultivate collaborative partnerships and relationships • FNSACC505A Establish and maintain accounting information systems • FNSFMK503A Advise clients on financial risk • FNSIBK509A Identify and advise on significant risk changes to broking client insurances • FNSIBK510A Assess and negotiate complex risk portfolio for broker client at renewal • FNSILF401A Contribute to the life risk underwriting process • FNSILF501A Assess extraordinary risks • FNSISV401A Evaluate risk for new business • FNSISV402A Underwrite new business

	<ul style="list-style-type: none">• FNSISV403A Survey potential risk exposure• FNSISV404A Underwrite renewal business• FNSISV503A Undertake post-loss risk management• FNSISV505A Determine risk rating for investment and insurance products• FNSISV506A Investigate claims• FNSORG501A Develop and manage a budget• FNSORG503A Develop a resource plan• FNSORG506A Prepare financial forecasts and projections• FNSORG507A Manage client service and business information. <p>Replaces FNS50810 Diploma of Financial Risk Management.</p>
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Description

This qualification provides cross-industry competencies for specialist financial and related risk management activities in a range of organisations.

Pathways Information

The primary pathway from this qualification is employment in a financial services sector or other industry organisation involving:

- managing risk in operational areas
- strategic planning
- controlling fraud

A further learning pathway utilising qualifications such as Advanced Diploma of Integrated Risk Management would support career progression. A further learning pathway could be study in relevant higher education programs.

Licensing/Regulatory Information

Not applicable.

Entry Requirements

Not applicable.

Employability Skills Summary

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.

Employability Skill	Industry/enterprise requirements for this qualification include:
Communication	<ul style="list-style-type: none"> conducting research to collect and analyse information and presenting it in report form consulting with stakeholders on risk management policies and procedures developing and writing reports to specifications preparing and presenting correspondence in appropriate electronic format questioning, clarifying and evaluating information using effective telephone techniques and having the ability to negotiate solutions with clients and colleagues
Teamwork	<ul style="list-style-type: none"> monitoring and working with staff to implement policies and procedures supervising work practices and adapting to change in technical and work practices supporting staff to implement systems and making referrals to external specialists as required
Problem solving	<ul style="list-style-type: none"> aligning requirements of the system with the needs of users analysing and synthesising information and determining levels of risk collecting, analysing, comparing and contrasting data comparing risk exposure levels with industry and statutory obligations identifying and resolving inconsistencies performing cost benefit analyses, budgeting, assessing and managing risk providing strategies on how to address non-compliances solving problems in respect to risk and knowledge management systems testing strategic assumptions and applying different risk treatment strategies
Initiative and enterprise	<ul style="list-style-type: none"> applying referral skills and implementing continuous improvement practices identifying and investigating risk as it relates to new business identifying improvements to work design and organisation reviewing processes to inform future activity

Planning and organising	<ul style="list-style-type: none"> • contributing to the planning process by researching and validating information • monitoring policy against KPIs • researching, developing, trialling, implementing, monitoring and reviewing policies and procedures and risk strategies
Self-management	<ul style="list-style-type: none"> • acting as a role model for others • applying time management strategies to own work schedule • planning own work schedule and monitoring and evaluating own work performance • presenting a positive organisational image • taking responsibility as required by work role and ensuring all organisational policies and procedures are followed • understanding and acting upon compliance requirements • working ethically and complying with all industry codes of practice and legislative requirements
Learning	<ul style="list-style-type: none"> • ensuring evidence of training undertaken to meet compliance requirements is maintained • evaluating and reviewing risk assessment strategies • facilitating internal training to ensure staff have the knowledge and skills to implement quality and compliance systems • maintaining personal competency and identifying professional development opportunities
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

12 units must be achieved:

5 core units

plus 7 elective units.

5 elective units must be selected from the elective units listed below.

The remaining **2 elective units** may be selected from the elective units listed below, any endorsed Training Package or accredited course. Elective units may be selected from a Certificate IV or Diploma qualification.

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

Core units of competency:

FNSINC401A Apply principles of professional practice to work in the financial services industry
FNSORG502A Develop and monitor policy and procedures
FNSRSK501A Undertake risk identification
FNSRSK502A Assess risks
BSBR5K501A Manage risk

Elective units of competency:**Managing Financial Risk**

FNSORG505A Prepare financial reports to meet statutory requirements
FNSACC609A Evaluate financial risk
FNSORG602A Develop and manage financial systems
BSBMGT515A Manage operational plan

Corporate Governance

FNSFMK505A Comply with financial services legislation and industry codes of practice
FNSACC604A Monitor corporate governance activities
FNSACC606A Conduct internal audit
FNSPRM601A Establish, supervise and monitor practice systems to conform with legislation and regulations

Managing Compliance

FNSACC506A Implement and maintain internal control procedures
FNSORG508A Analyse and comment on management reports
FNSORG603A Establish and prepare operational guidelines in a financial services organisation
BSBCOM401B Organise and monitor the operation of compliance management system
BSBCOM402B Implement processes for the management of a breach in compliance requirements
BSBCOM501B Identify and interpret compliance requirements
BSBCOM503B Develop processes for the management of breaches in compliance requirements
BSBINM401A Implement workplace information system
BSBINM501A Manage an information or knowledge management system
BSBOHS404B Contribute to the implementation of strategies to control OHS risk
BSBOHS502B Participate in the management of the OHS information and data systems
BSBOHS504B Apply principles of OHS risk management
BSBOHS506B Monitor and facilitate the management of hazards associated with plant
BSBOHS507B Facilitate the application of principles of occupational health to control OHS risk
BSBOHS601B Develop a systematic approach to managing OHS
BSBOHS602B Develop OHS information and data analysis and reporting and recording processes
BSBOHS603B Analyse and evaluate OHS risk
BSBOHS604B Apply ergonomic principles to control OHS risk
BSBOHS605B Apply occupational hygiene principles to control OHS risk
BSBOHS607B Advise on application of safe design principles to control OHS risk
BSBOHS608B Conduct an OHS audit

BSBOHS609B Evaluate an organisation's OHS performance
BSBPMG404A Apply quality management techniques
BSBPMG407A Apply risk management techniques
BSBRSK401A Identify risk and apply risk management processes
BSBSMB401A Establish legal and risk management requirements of small business
BSBWOR401A Establish effective workplace relationships
Strategic Risk Management and Business Continuity
FNSORG601A Negotiate to achieve goals and manage disputes
BSBSUS501A Develop workplace policy and procedures for sustainability
BSBMGT605B Provide leadership across the organisation
BSBMGT615A Contribute to organisation development
BSBMGT616A Develop and implement strategic plans
BSBMGT617A Develop and implement a business plan
BSBOHS606B Develop and implement crisis management processes
BSBPMG508A Manage project risk

Unit Grid

BSBCOM401B Organise and monitor the operation of compliance management system
BSBCOM402B Implement processes for the management of a breach in compliance requirements
BSBCOM501B Identify and interpret compliance requirements
BSBCOM503B Develop processes for the management of breaches in compliance requirements
BSBINM401A Implement workplace information system
BSBINM501A Manage an information or knowledge management system
BSBMGT515A Manage operational plan
BSBMGT605B Provide leadership across the organisation
BSBMGT615A Contribute to organisation development
BSBMGT616A Develop and implement strategic plans
BSBMGT617A Develop and implement a business plan
BSBOHS404B Contribute to the implementation of strategies to control OHS risk
BSBOHS502B Participate in the management of the OHS information and data systems
BSBOHS504B Apply principles of OHS risk management
BSBOHS506B Monitor and facilitate the management of hazards associated with plant
BSBOHS507B Facilitate the application of principles of occupational health to control OHS risk
BSBOHS601B Develop a systematic approach to managing OHS
BSBOHS602B Develop OHS information and data analysis and reporting and recording processes
BSBOHS603B Analyse and evaluate OHS risk
BSBOHS604B Apply ergonomic principles to control OHS risk
BSBOHS605B Apply occupational hygiene principles to control OHS risk
BSBOHS606B Develop and implement crisis management processes
BSBOHS607B Advise on application of safe design principles to control OHS risk
BSBOHS608B Conduct an OHS audit
BSBOHS609B Evaluate an organisation's OHS performance
BSBPMG404A Apply quality management techniques

BSBPMG407A Apply risk management techniques
BSBPMG508A Manage project risk
BSBRSK401A Identify risk and apply risk management processes
BSBRSK501A Manage risk
BSBSMB401A Establish legal and risk management requirements of small business
BSBSUS501A Develop workplace policy and procedures for sustainability
BSBWOR401A Establish effective workplace relationships
FNSACC506A Implement and maintain internal control procedures
FNSACC604A Monitor corporate governance activities
FNSACC606A Conduct internal audit
FNSACC609A Evaluate financial risk
FNSFMK505A Comply with financial services legislation and industry codes of practice
FNSINC401A Apply principles of professional practice to work in the financial services industry
FNSORG502A Develop and monitor policy and procedures
FNSORG505A Prepare financial reports to meet statutory requirements
FNSORG508A Analyse and comment on management reports
FNSORG602A Develop and manage financial systems
FNSORG603A Establish and prepare operational guidelines in a financial services organisation
FNSPRM601A Establish, supervise and monitor practice systems to conform with legislation and regulations
FNSRSK501A Undertake risk identification
FNSRSK502A Assess risks

FNS50910 Diploma of Banking Services Management

Modification History

Release	Comments
Release 2	Release 2 of this Qualification first released with <i>FNS10 Financial Services Training Package version 2.0</i> . Updated suffix of unit to BSBCUS501B.

Description

This qualification is designed to flexibly reflect the job roles with team and business result responsibilities in banking or other deposit taking institutions' customer contact centres or retail financial services environments.

Pathways Information

Preferred pathways for candidates entering this qualification include:

- FNS41010 Certificate IV in Banking Services
- FNS41210 Certificate IV in Mobile Banking

or relevant FNS10 qualifications from other industry sectors.

The primary pathway from this qualification is employment in banking and related organisations involving:

- team leader or manager roles in branch environments
- sales and marketing
- small business banking
- commercial and retail lending
- customer contact service centre management.

An Australian Apprenticeship pathway may be possible for this qualification depending on the State or Territory training authority declaration policy.

A further learning pathway utilising qualifications such as FNS60610 Advanced Diploma of Banking Services Management would support career progression. 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

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.

Employability Skill	Industry/enterprise requirements for this qualification include:
Communication	<ul style="list-style-type: none">managing small sales teamsconsulting with stakeholders on sales management policies and proceduresbuilding relationships within and outside the organisationliaising with clients on financial needsusing effective telephone techniques and negotiate solutions with clients and colleagues
Teamwork	<ul style="list-style-type: none">monitoring and working with staff to implement policies and proceduressupervising work practices and adapting to change in technical and work practicessupporting staff to implement systems and sell products and services
Problem solving	<ul style="list-style-type: none">aligning client requirements with products and services providedanalysing and synthesising information and determining levels of riskcomparing risk exposure levels with industry and statutory obligationsproviding strategies on improving sales performancesolving problems in respect to risk and knowledge management systems

Initiative and enterprise	<ul style="list-style-type: none"> • applying referral skills and implementing continuous improvement practices • identifying and investigating sales opportunities and new business • identifying improvements to product design and organisation • sales processes to inform future activity • researching and analysing competitor products and services
Planning and organising	<ul style="list-style-type: none"> • contributing to the sales process by researching and validating information • monitoring sales team performance against KPIs • researching, developing, trialling, implementing, monitoring and reviewing policies and procedures
Self-management	<ul style="list-style-type: none"> • acting as a role model for others • applying time management strategies to own work schedule • monitoring and evaluating own work performance • presenting a positive organisational image • working ethically and complying with all industry codes of practice and legislative requirements
Learning	<ul style="list-style-type: none"> • ensuring evidence of training undertaken to meet sales targets is maintained • evaluating and reviewing sales strategies • facilitating internal training to ensure staff have the knowledge and skills to implement quality systems and meet targets • maintaining personal competency and identifying professional development opportunities
Technology	<ul style="list-style-type: none"> • operating computers and using word processing, spreadsheet and database skills to produce workplace documentation • establishing security and complying with regulatory and industry codes of practice for customer data management • using business technology to access, organise and monitor information of products and clients • using research data devices and telecommunication devices and equipment

Packaging Rules

Packaging Rules

12 units must be achieved:

5 core units

plus 7 elective units

- the required elective units of competency may be selected from the elective Groups A, B, C or D with 3 selected from Group B
- A maximum of 2 electives may be selected from units aligned to other Diploma qualifications in the FNS10 Financial Services Training Package
- A maximum of 2 electives may be selected from units aligned to Certificate IV qualifications and 1 elective may be selected from units aligned to Advanced Diploma qualifications in the FNS10 Financial Services Training Package
- A maximum of 2 electives may be selected from units aligned to Certificate IV, Diploma or Advanced Diploma qualifications in 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:

- BSBINM401A Implement workplace information system
- BSBMGT502B Manage people performance
- BSBSMB405A Monitor and manage small business operations
- FNCSUS501A Develop and nurture relationships with clients, other professionals and third party referrers
- FNSINC401A Apply principles of professional practice to work in the financial services industry

Elective units of competency:

Group A (Customer relationship building)

- BSBCUS501B Manage quality customer service
- FNCSUS502A Monitor client requirements
- FNCSUS503A Review business performance
- FNCSUS504A Manage premium customer relationships
- FNCSUS505A Determine client requirements and expectations

Group B (Sales and marketing)

- BSBMKG501B Identify and evaluate marketing opportunities
- BSBSLS502A Lead and manage a sales team
- FNSBNK501A Manage banking and service strategy for small business customers
- FNSSAM501A Apply advanced selling techniques to selling of financial products and services
- FNSSAM502A Assess market needs
- FNSSAM503A Monitor market opportunities

Group C (*Commercial and retail lending*)

- FNSBNK501A Manage banking and service strategy for small business customers
- FNSBNK502A Manage services in a Business Transaction Centre
- FNSCR402A Establish and maintain appropriate securitisation
- FNSCR503A Promote understanding of the role and effective use of consumer credit

Group D (*General business*)

- BSBINN502A Build and sustain an innovative work environment
- BSBMGT516A Facilitate continuous improvement
- BSBMGT605B Provide leadership across the organisation
- BSBOHS303B Contribute to OHS hazard identification and risk assessment
- BSBSUS501A Develop workplace policy and procedures for sustainability
- BSBWOR501A Manage personal work priorities and professional development
- FNSBNK402A Align banking products with the needs of small business customers
- FNSBNK503A Provide business advisory services within a financial services context
- FNCSUS506A Record and implement client instructions
- FNSORG503A Develop a resource plan
- FNSRSK602A Determine and manage risk exposure strategies

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.

Unit Grid

BSBCUS501B Manage quality customer service
BSBINM401A IMPLEMENT WORKPLACE INFORMATION SYSTEM
BSBINN502A Build and sustain an innovative work environment
BSBMGT502B Manage people performance
BSBMGT516A Facilitate continuous improvement
BSBMGT605B Provide leadership across the organisation
BSBMKG501B Identify and evaluate marketing opportunities
BSBOHS303B Contribute to OHS hazard identification and risk assessment
BSBSLS502A Lead and manage a sales team
BSBSMB405A Monitor and manage small business operations

BSBSUS501A Develop workplace policy and procedures for sustainability
BSBWOR501A Manage personal work priorities and professional development
FNSBNK402A Align banking products with the needs of small business customers
FNSBNK501A Manage banking and service strategy for small business customers
FNSBNK502A Manage services in a Business Transaction Centre
FNSBNK503A Provide business advisory services within a financial services context
FNSCRD402A Establish and maintain appropriate securitisation
FNSCRD503A Promote understanding of the role and effective use of consumer credit
FNSCUS501A Develop and nurture relationships with clients, other professionals and third party referrers
FNSCUS502A Monitor client requirements
FNSCUS503A Review business performance
FNSCUS504A Manage premium customer relationships
FNSCUS505A Determine client requirements and expectations
FNSCUS506A Record and implement client instructions
FNSINC401A Apply principles of professional practice to work in the financial services industry
FNSORG503A Develop a resource plan
FNSRSK602A Determine and manage risk exposure strategies
FNSSAM501A Apply advanced selling techniques to selling of financial products and services
FNSSAM502A Assess market needs
FNSSAM503A Monitor market opportunities

FNS51011 Diploma of Financial Markets

Modification History

Release	Comments
Release 1	<p>This Qualification first released with <i>FNS10 Financial Services Training Package version 2.0</i>.</p> <p>Replaced FNSFMK505A Comply with financial services legislation and industry codes of practice with BSBCOM406A Conduct work within a compliance framework.</p> <p>Remove BSBINM401A Implement workplace information system, this unit focusing on the implementation of IT systems in the workplace is completely inappropriate for this qualification.</p> <p>Removed units as not required:</p> <ul style="list-style-type: none"> • BSBOHS303B Contribute to OHS hazard identification and risk assessment • BSBSUS501A Develop workplace policy and procedures for sustainability. <p>Removed the restrictive stream requirements to support freedom of selection while providing advice on selection associated with specific roles.</p> <p>Packaging rule for this qualification have been changed to 4 core units and 5 electives.</p> <p>Replaces FNS51010 Diploma of Financial Markets.</p>

Description

This qualification reflects job roles in financial markets involving duties in the areas of client advising, operations and dealing.

For current advice on ASIC compliance under RG146 refer to the advice bulletin on the IBSA website or contact ASIC.

Pathways Information

Pathways for candidates entering this qualification include:

- Certificate IV in Financial Markets Operations

Potential pathways utilising this qualifications:

- Advanced Diploma of Financial Licensing Management
- Advanced Diploma of Integrated Risk Management

Licensing/Regulatory Information

Not applicable.

Entry Requirements

Not applicable.

Employability Skills Summary

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.

Employability Skill	Industry/enterprise requirements for this qualification include:
Communication	<ul style="list-style-type: none"> • determining risk profile and negotiating with client on policy/financial plan or transaction • establishing a positive working relationship with clients • identifying client's objectives, needs and financial situation • providing ongoing service to clients • writing reports and using excellent interpersonal skills
Teamwork	<ul style="list-style-type: none"> • seeking feedback from clients on service levels • supervising work practices and distributing research findings to relevant parties for feedback • supporting staff to implement systems
Problem solving	<ul style="list-style-type: none"> • analysing trends and risk including product modelling • applying estimating, forecasting and analysis skills • checking the accuracy of calculations • comparing products and services in order to offer clients different options • preparing and interpreting complex financial statements and performing complex financial calculations • researching using methods of analysis, testing, assessing and evaluating data and information • surveying potential risk exposure
Initiative and enterprise	<ul style="list-style-type: none"> • applying analytical skills to interpret complex financial statements • applying referral skills

	<ul style="list-style-type: none">• exploring risk issues and tolerance levels with clients• identifying risk changes• monitoring context of product market developments and industry trends• monitoring the business environment to ensure clients' needs are still being met• proactively anticipating customer requirements and recommending products
Planning and organising	<ul style="list-style-type: none">• contributing to the planning process by researching and validating information• developing and maintaining systems, records and reporting procedures• ensuring the integrity of systems, records and reporting procedures are maintained• implementing internal monitoring/audit program to ensure ongoing compliance
Self-management	<ul style="list-style-type: none">• acting as a role model for others• defining and understanding own work role• managing own time and priorities and dealing with contingencies• 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• applying learning to develop improved practices• coaching and mentoring others to acquire new knowledge and skills• contributing to the learning of others through implementing team building exercises• defining own work role and working within level of responsibility• developing and maintaining personal competence• developing and maintaining professional competence• identifying opportunities for professional development• making referrals to specialists as required
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

9 units must be achieved:

4 core units

plus 5 elective units.

3 elective units must be selected from the elective units listed below.

The remaining **2 elective units** may be selected from the elective units listed below, any endorsed Training Package or accredited course. Elective units may be selected from a Certificate IV, Diploma or Advanced Diploma qualification.

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

Core units of competency:

FNSFMK501A Analyse financial markets and information

FNSINC401A Apply principles of professional practice to work in the financial services industry

FNSRSK502A Assess risks

BSBCOM406A Conduct work within a compliance framework

Elective units of competency:

Candidates wishing to specialise may select units from particular groups in the elective list.

Client advisory roles

FNSASICS503A Provide advice in Foreign Exchange**

FNSASICT503A Provide advice in Managed Investments**

FNSASICV503A Provide advice in Derivatives*

FNSASICW503A Provide advice in Securities*

FNSCUS504A Manage premium customer relationships

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

FNSIAD502A Provide appropriate and timely information and advice to clients

FNSINC501A Conduct product research to support recommendations

Operational roles

FNSFMK401A Reconcile financial transaction

FNSFMK504A Complete settlement and confirmation processes

FNSFMK506A Detect errors and fraud when processing financial transactions

FNSFMK507A Analyse risk mitigation in the operation process

FNSFMK508A Monitor and process collateral

Dealing room roles

FNSFMK601A Price financial transactions

FNSFMK602A Hedge financial products

FNSFMK509A Apply knowledge of transaction documentation and processing

FNSFMK510A Prepare trading strategies for clients

FNSFMK511A Apply limits when trading

Note: Units marked ‘*’ have the following 4 pre-requisite unit requirements for ASIC Tier 1 accreditation:

- FNSFMK502A Analyse financial market products for client
- FNSFMK503A Advise clients on financial risk
- FNSCUS505A Determine client requirements and expectations
- FNSCUS506A Record and implement client instructions

Units marked ‘**’ have the following four pre-requisite unit requirements for ASIC Tier 1 accreditation:

- 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

Unit Grid

BSBCOM406A Conduct work within a compliance framework
FNSASICS503A Provide advice in Foreign Exchange
FNSASICT503A Provide advice in Managed Investments
FNSASICV503A Provide advice in Derivatives
FNSASICW503A Provide advice in Securities
FNSCUS504A Manage premium customer relationships
FNSCUS505A Determine client requirements and expectations
FNSCUS506A Record and implement client instructions
FNSFMK401A Reconcile financial transaction
FNSFMK501A Analyse financial markets and information
FNSFMK502A Analyse financial market products for client
FNSFMK503A Advise clients on financial risk
FNSFMK504A Complete settlement and confirmation processes
FNSFMK506A Detect errors and fraud when processing financial transactions
FNSFMK507A Analyse risk mitigation in the operation process
FNSFMK508A Monitor and process collateral
FNSFMK509A Apply knowledge of transaction documentation and processing
FNSFMK510A Prepare trading strategies for clients
FNSFMK511A Apply limits when trading
FNSFMK601A Price financial transactions
FNSFMK602A Hedge financial products
FNSIAD501A Provide appropriate services, advice and products to clients
FNSIAD502A Provide appropriate and timely information and advice to clients
FNSINC401A Apply principles of professional practice to work in the financial services industry
FNSINC501A Conduct product research to support recommendations
FNSRSK502A Assess risks

FNS51110 Diploma of General Insurance

Modification History

Release	Comments
Release 2	Release 2 of this Qualification first released with <i>FNS10 Financial Services Training Package version 2.0</i> . Updated suffix of unit to BSBCUS501B.

Description

This qualification is designed to reflect team leader or supervisor role roles in general insurance in a range of organisations and may meet Australian Securities and Investments Commission (ASIC) requirements for Tier 1 personal advice. Possible work functions may include:

- analysing and improving portfolio performance
- analysing claims trends and recommending strategies for improvement
- conducting claims investigation
- determining risk rating
- issuing insurance contracts.
-

Pathways Information

Preferred pathways for candidates entering this qualification include:

- FNS41410 Certificate IV in General Insurance

The primary pathway from this qualification is employment in general insurance supervision in areas such as:

- claims management
- investigation
- portfolio management
- research and analysis
- specialist insurance agent.

An Australian Apprenticeship pathway may be possible for this qualification depending on the State or Territory training authority declaration policy.

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

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.

Employability Skill	Industry/enterprise requirements for this qualification include:
Communication	<ul style="list-style-type: none">• building trust and a rapport with clients• developing and writing reports to specifications• interpreting client requirements and tailoring products or services to meet their needs• preparing and presenting correspondence in appropriate electronic format• the ability to negotiate solutions with clients and colleagues• using effective telephone techniques• using excellent customer service skills and maintaining an ongoing relationship with clients
Teamwork	<ul style="list-style-type: none">• coaching and mentoring staff to reach minimum customer service standards• contributing to team cohesion and developing team plans• managing workplace relationships including counselling staff as required• monitoring performance and conducting performance appraisals• negotiating and agreeing with staff on performance standards• providing feedback, support and encouragement to team members
Problem solving	<ul style="list-style-type: none">• checking the accuracy of calculations• collecting, comparing and contrasting data• comparing products and services in order to offer clients different options

	<ul style="list-style-type: none"> • determining the viability of new opportunities • identifying OHS hazards and risk control • resolving poor performance issues within scope of responsibility • using problem solving tools and techniques • working proactively with management to resolve workplace issues
Initiative and enterprise	<ul style="list-style-type: none"> • applying referral skills • applying the learning of ergonomics to develop improved processes • building and implementing reward and recognition strategies for customer loyalty • continually reviewing and applying emerging industry trends to product and services knowledge • exploiting business opportunities • identifying and investigating risk as it relates to new business
Planning and organising	<ul style="list-style-type: none"> • contributing to the planning process by researching and validating information • maintaining systems, records and reporting procedures • planning for the business including establishing KPIs and monitoring staff performance • planning work considering resources, time and other constraints • using organisational skills to locate information on statutory and legislative requirements
Self-management	<ul style="list-style-type: none"> • acting as a role model for others • taking to management about concerns with own level of responsibility • understanding and acting upon compliance matters • working ethically and complying with all industry codes of practice and legislative requirements
Learning	<ul style="list-style-type: none"> • developing and monitoring an organisational training plan and individual training plans • encouraging continuous education and professional development • facilitating internal and external training • identifying and documenting training needs for ongoing compliance • seeking specialist financial advice on behalf of clients as required
Technology	<ul style="list-style-type: none"> • conducting effective web searches • operating computers and using word processing, spreadsheet and database skills to produce workplace documentation • using business technology to access, organise and monitor

	information <ul style="list-style-type: none"> • using corporate software templates • using research data devices and telecommunication devices and equipment
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Packaging Rules

Packaging Rules

12 units must be achieved.

3 core units

plus 9 elective units

- selecting the identified elective unit/s * could meet ASIC accreditation requirements for providing financial product advice. Conditions relating to ASIC accreditation should be obtained from ASIC
- A maximum of 4 elective units must be selected from Groups B and/or C
- the remaining elective units can be selected from Groups A,D,E,F, G or H
- A maximum of 2 electives may be selected from units aligned to Diploma qualifications in any endorsed Training Package or accredited course
- A maximum of 2 electives may be selected from units aligned to Advanced Diploma qualifications in any 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
- FNSINC401A Apply principles of professional practice to work in the financial services industry
- FNSINC402A Develop and maintain in-depth knowledge of products and services used by an organisation or sector

Elective units of competency:

Group A (Tier 1 compliance)

- FNSASICN503A Provide Tier 1 personal advice in general insurance *
- FNSASICO503A Provide Tier 1 general advice in general insurance *

Group B (Claims management)

- FNSISV507A Implement claim recovery procedures
- FNSISV508A Review and advise on claims costs, policies and procedures
- FNSISV510A Manage non-routine and complex claims
- FNSISV511A Settle non-routine and complex claims
- FNSISV512A Work with legal teams to resolve complex claims
- FNSISV513A Provide decisions on legal liability and indemnity of a claim
- FNSISV514A Review and update claim reserves in portfolio
- FNSISV515A Evaluate and report on status of claims portfolio

Group C (Underwriting management)

- FNSISV501A Issue contracts of insurance covering non-routine and complex situations
- FNSISV502A Review operational performance of the portfolio
- FNSISV504A Negotiate treaty reinsurance
- FNSISV505A Determine risk rating for investment and insurance products

Group D (Client relationship management)

- BSBCUS501B Manage quality customer service
- FNCSUS501A Develop and nurture relationships with clients, other professionals and third party referrers
- FNCSUS502A Monitor client requirements
- FNCSUS503A Review business performance
- FNCSUS504A Manage premium customer relationships
- FNCSUS505A Determine client requirements and expectations
- FNCSUS506A Record and implement client instructions

Group E (Risk management)

- FNSRSK501A Undertake risk identification
- FNSRSK502A Assess risks
- FNSISV503A Undertake post-loss risk management

Group F (Investigation)

- FNSISV506A Investigate claims

Group G (Sales and marketing)

- BSBSLS501A Develop a sales plan
- FNSSAM501A Apply advanced selling techniques to selling of financial products and services
- FNSSAM502A Assess market needs
- FNSSAM503A Monitor market opportunities

Group H (General)

- BSBRES401A Analyse and present research information
- BSBSUS501A Develop workplace policy and procedures for sustainability
- FNSIAD501A Provide appropriate services, advice and products to clients
- FNCSUS402A Resolve disputes
- FNSINC501A Conduct product research to support recommendations
- FNSISV516A Allocate authorities and guidelines for distribution

Note 1 Units marked * have the following four co-requisite unit requirements for ASIC Tier 1 accreditation:

- 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

Note 2 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.

Unit Grid

BSBCUS501B Manage quality customer service
BSBOHS404B Contribute to the implementation of strategies to control OHS risk
BSBRES401A Analyse and present research information
BSBSLS501A Develop a sales plan
BSBSUS501A Develop workplace policy and procedures for sustainability
FNSASICN503A Provide Tier 1 personal advice in general insurance
FNSASICO503A Provide Tier 1 general advice in general insurance
FNCSUS402A Resolve disputes
FNCSUS501A Develop and nurture relationships with clients, other professionals and third party referrers
FNCSUS502A Monitor client requirements
FNCSUS503A Review business performance
FNCSUS504A Manage premium customer relationships
FNCSUS505A Determine client requirements and expectations

FNSCUS506A Record and implement client instructions
FNSIAD501A Provide appropriate services, advice and products to clients
FNSINC401A Apply principles of professional practice to work in the financial services industry
FNSINC402A Develop and maintain in-depth knowledge of products and services used by an organisation or sector
FNSINC501A Conduct product research to support recommendations
FNSISV501A Issue contracts of insurance covering non-routine and complex situations
FNSISV502A Review operational performance of the portfolio
FNSISV503A Undertake post-loss risk management
FNSISV504A Negotiate treaty reinsurance
FNSISV505A Determine risk rating for investment and insurance products
FNSISV506A Investigate claims
FNSISV507A Implement claim recovery procedures
FNSISV508A Review and advise on claims costs, policies and procedures
FNSISV510A Manage non-routine and complex claims
FNSISV511A Settle non-routine and complex claims
FNSISV512A Work with legal teams to resolve complex claims
FNSISV513A Provide decisions on legal liability and indemnity of a claim
FNSISV514A Review and update claim reserves in portfolio
FNSISV515A Evaluate and report on status of claims portfolio
FNSISV516A Allocate authorities and guidelines for distribution
FNSRSK501A Undertake risk identification
FNSRSK502A Assess risks
FNSSAM501A Apply advanced selling techniques to selling of financial products and services
FNSSAM502A Assess market needs
FNSSAM503A Monitor market opportunities

FNS51210 Diploma of Insurance Broking

Modification History

Release	Comments
Release 2	<p>This Qualification first released with <i>FNS10 Financial Services Training Package version 2.0</i>.</p> <p>Updated unit titles.</p> <p>Additional electives have been added:</p> <ul style="list-style-type: none">• FNSASIC305A Provide Tier 2 personal advice in general insurance• FNSCUS402A Resolve disputes• FNSCUS505A Determine client requirements and expectations• FNSCUS506A Record and implement client instructions• FNSIAD501A Provide appropriate services, advice and products to clients• FNSIBK403A Implement an agreed insurance program for a broking client.

Description

This qualification is designed to reflect job roles in insurance broking in a range of organisations as a team member or leader in a large organisation/small business practice or as a sole operator.

For current advice on ASIC compliance under RG146 refer to the advice bulletin on the IBSA website or contact ASIC.

Possible work functions include:

- identifying risk within a client's broking portfolio
- monitoring a client's broking portfolio including monitoring complex domestic and business risk portfolios
- negotiating and resolving disputes
- negotiating with insurers on behalf of their clients in an insurance claim
- prepare new business proposals for insurance broking clients
- reviewing and reporting losses
- working as an insurance broking account executive in the life general or reinsurance sector.

Pathways Information

Preferred pathways for candidates entering this qualification include:

- Certificate IV in Insurance Broking

The primary pathway from this qualification is employment as an insurance broker.

A further learning pathway utilising qualifications such as Advanced Diploma of Insurance Broking would support career progression.

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

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.

Employability Skill	Industry/enterprise requirements for this qualification include:
Communication	<ul style="list-style-type: none">• building trust and a rapport with clients• developing and writing reports to specifications• interpreting client requirements and tailoring products or services to meet their needs• preparing and presenting correspondence in appropriate electronic format• the ability to negotiate solutions with clients and colleagues• using effective telephone techniques• using excellent customer service skills and maintaining an ongoing relationship with clients
Teamwork	<ul style="list-style-type: none">• coaching and mentoring staff to reach minimum customer service standards• contributing to team cohesion and developing team plans• managing workplace relationships including counselling staff as required• monitoring performance and conducting performance

	<ul style="list-style-type: none"> appraisals negotiating and agreeing with staff on performance standards providing feedback, support and encouragement to team members
Problem solving	<ul style="list-style-type: none"> checking the accuracy of calculations collecting, comparing and contrasting data comparing products and services in order to offer clients different options determining the viability of new opportunities identifying OHS hazards and risk control resolving poor performance issues within scope of responsibility using problem solving tools and techniques working proactively with management to resolve workplace issues
Initiative and enterprise	<ul style="list-style-type: none"> applying referral skills applying the learning of ergonomics to develop improved processes building and implementing reward and recognition strategies for customer loyalty continually reviewing and applying emerging industry trends to product and services knowledge exploiting business opportunities identifying and investigating risk as it relates to new business
Planning and organising	<ul style="list-style-type: none"> contributing to the planning process by researching and validating information maintaining systems, records and reporting procedures planning for the business including establishing KPIs and monitoring staff performance planning work considering resources, time and other constraints using organisational skills to locate information on statutory and legislative requirements
Self-management	<ul style="list-style-type: none"> acting as a role model for others taking to management about concerns with own level of responsibility understanding and acting upon compliance matters working ethically and complying with all industry codes of practice and legislative requirements
Learning	<ul style="list-style-type: none"> developing and monitoring an organisational training plan and individual training plans encouraging continuous education and professional development

	<ul style="list-style-type: none"> • facilitating internal and external training • identifying and documenting training needs for ongoing compliance • seeking specialist financial advice on behalf of clients as required
Technology	<ul style="list-style-type: none"> • conducting effective web searches • operating computers and using word processing, spreadsheet and database skills to produce workplace documentation • using business technology to access, organise and monitor information • using corporate software templates • using research data devices and telecommunication devices and equipment

Packaging Rules

13 units must be achieved:

5 core units

plus 8 elective units

6 elective units must be selected from the elective units listed below.

The remaining **2 elective units** may be selected from the elective units listed below, any endorsed Training Package or accredited course. **1** of these **elective units** may be selected from a Certificate IV qualification; **2** of these **elective units** may be chosen from a Diploma qualification.

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

Core units of competency:

FNSIBK405A Meet industry and legislative guidelines and organisational procedures relating to insurance broking

FNSIBK505A Undertake risk analysis for an insurance broking client

FNSIBK506A Monitor broking clients

FNSIBK507A Review broking client service performance

FNSIBK508A Implement changes to broking client's insurance program

Elective units of competency:

FNSASIC305A Provide Tier 2 personal advice in general insurance

FNSASICM503A Provide Tier 1 personal advice in life insurance

FNSASICX503A Provide advice in Life Insurance

FNSASICY503A Provide advice in Insurance Broking

FNSCUS402A Resolve disputes

FNSCUS505A Determine client requirements and expectations

FNSCUS506A Record and implement client instructions

FNSIAD501A Provide appropriate services, advice and products to clients

FNSIBK403A Implement an agreed insurance program for a broking client
FNSIBK501B Provide general advice in general insurance broking products and services
FNSIBK502B Provide general advice in life insurance broking products and services
FNSIBK503B Provide personal advice in general insurance broking products and services
FNSIBK504B Provide personal advice in life insurance broking products and services
FNSIBK509A Identify and advise on significant risk changes to broking client insurances
FNSIBK510A Assess and negotiate complex risk portfolio for broker client at renewal
FNSIBK511A Review incidence of loss for broking clients
FNSIBK512A Negotiate complex claims settlement for insurance broking client
FNSINC501A Conduct product research to support recommendations
BSBCCO402A Gather, collate and record information
BSBRES401A Analyse and present research information
BSBSUS501A Develop workplace policy and procedures for sustainability

Requirements for ASIC RG146 compliance are:

To achieve Tier 1 competence in Insurance Broking, participants must provide evidence for assessment of these units of competence.

- FNSIBK403A Implement an agreed insurance program for a broking client
- FNSIBK506A Monitoring broking clients
- FNSIBK507A Review broking client service performance
- FNSIBK508A Implement changes to broking client's insurance program

As well as demonstrate evidence for assessment of the knowledge and skills requirements in this unit of competence, with specific reference to the Specialist Insurance Broking Knowledge in the Evidence Guide.

- FNSASICY503A Provide advice in Insurance Broking

In addition, where advice is being given in life insurance and/or general insurance the following applies:

To achieve Tier 1 competence in Life Insurance, participants must provide evidence for assessment of these units of competence.

- 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.

As well as demonstrate evidence for assessment of the knowledge and skills requirements in this unit of competence, with specific reference to the Specialist Life Insurance Knowledge in the Evidence Guide.

- FNSASICX503A Provide advice in Life Insurance

or

- FNSASICM503A Provide Tier 1 personal advice in life insurance.

To achieve Tier 2 competence in General Insurance, participants must provide evidence for assessment of this unit of competence with specific reference to the Specialist Knowledge for General Insurance in the Evidence Guide.

- FNSASIC305A* Provide Tier 2 personal advice in general insurance

* This unit does not include Generic knowledge – this component may be addressed through FNSASICY503A.

Unit Grid

BSBCCO402A Gather, collate and record information
BSBRES401A Analyse and present research information
BSBSUS501A Develop workplace policy and procedures for sustainability
FNSASIC305A Provide Tier 2 personal advice in general insurance
FNSASICM503A Provide Tier 1 personal advice in life insurance
FNSASICX503A Provide advice in Life Insurance
FNSASICY503A Provide advice in Insurance Broking
FNSCUS402A Resolve disputes
FNSCUS505A Determine client requirements and expectations
FNSCUS506A Record and implement client instructions
FNSIAD501A Provide appropriate services, advice and products to clients
FNSIBK403A Implement an agreed insurance program for a broking client
FNSIBK405A Meet industry and legislative guidelines and organisational procedures relating to insurance broking
FNSIBK501B Provide general advice in general insurance broking products and services
FNSIBK502B Provide general advice in life insurance broking products and services
FNSIBK503B Provide personal advice in general insurance broking products and services
FNSIBK504B Provide personal advice in life insurance broking products and services
FNSIBK505A Undertake risk analysis for an insurance broking client
FNSIBK506A Monitor broking clients
FNSIBK507A Review broking client service performance
FNSIBK508A Implement changes to broking client's insurance program
FNSIBK509A Identify and advise on significant risk changes to broking client insurances
FNSIBK510A Assess and negotiate complex risk portfolio for broker client at renewal
FNSIBK511A Review incidence of loss for broking clients
FNSIBK512A Negotiate complex claims settlement for insurance broking client
FNSINC501A Conduct product research to support recommendations

FNS51312 Diploma of Life Insurance

Modification History

Version	Comments
Release 1	<p>This Qualification first released with <i>FNS10 Financial Services Training Package version 3.0</i>.</p> <p>Replaces FNS41510 Diploma of Life Insurance.</p>

Description

This qualification is designed to reflect team leadership, supervisory and advanced technical roles in life insurance in a range of organisations.

NOTE: Work functions in this occupational area are subject to regulatory requirements. You should refer to the IBSA website (www.ibsa.org.au under Training Packages/Industry) for specific guidance on requirements.

Pathways Information

Pathways into the qualification

Preferred pathways for candidates entering this qualification include:

- Certificate IV in Life Insurance

Pathways from the qualification

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

Licensing/Regulatory Information

There is no direct link between this qualification and licensing, legislative and/or regulatory requirements. However, where required, a unit of competency will specify relevant licensing, legislative and/or regulatory requirements that impact on the unit.

Entry Requirements

There are no entry requirements for this qualification.

Employability Skills Summary

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.

Employability Skill	Industry/enterprise requirements for this qualification include:
Communication	<ul style="list-style-type: none">• building trust and a rapport with clients• developing and writing reports to specifications• interpreting client requirements and tailoring products or services to meet their needs• preparing and presenting correspondence in appropriate electronic formats• reading and evaluating documents such as claims assessment documentation, policy documents and operational reports• the ability to negotiate solutions with clients and colleagues• using effective telephone techniques• using excellent customer service skills and maintaining an ongoing relationship with clients
Teamwork	<ul style="list-style-type: none">• coaching and mentoring staff to reach minimum customer service standards• contributing to team cohesion and developing team plans• managing workplace relationships including counselling staff as required• monitoring performance and conducting performance appraisals• negotiating and agreeing with staff on performance standards• providing feedback, support and encouragement to team members
Problem-solving	<ul style="list-style-type: none">• checking the accuracy of calculations• collecting, comparing and contrasting data• comparing products and services in order to offer clients different options• determining the viability of new opportunities• identifying OHS hazards and risk control• resolving poor performance issues within scope of responsibility• using problem solving tools and techniques• working proactively with management to resolve workplace issues

Initiative and enterprise	<ul style="list-style-type: none">• applying referral skills• applying the learning of ergonomics to develop improved processes• building and implementing reward and recognition strategies for customer loyalty• continually reviewing and applying emerging industry trends to product and services knowledge• exploiting business opportunities• identifying and investigating risk as it relates to new business
Planning and organising	<ul style="list-style-type: none">• contributing to the planning process by researching and validating information• maintaining systems, records and reporting procedures• planning for the business including establishing KPIs and monitoring staff performance• planning work considering resources, time and other constraints• using organisational skills to locate information on statutory and legislative requirements
Self-management	<ul style="list-style-type: none">• acting as a role model for others• talking to management about concerns within own level of responsibility• understanding and acting upon compliance matters• working ethically and complying with all industry codes of practice and legislative requirements
Learning	<ul style="list-style-type: none">• developing and monitoring an organisational training plan and individual training plans• encouraging continuous education and professional development• facilitating internal and external training• identifying and documenting training needs for ongoing compliance• seeking specialist financial advice on behalf of clients as required
Technology	<ul style="list-style-type: none">• conducting effective web searches• operating computers and using word processing, spreadsheet and database skills to produce workplace documentation• using business technology to access, organise and monitor information• using corporate software templates• using research data devices and telecommunication devices and equipment

Packaging Rules

Total number of units = 12

1 core units *plus*

11 elective units

The elective units consist of:

- 9 from the elective units listed below

of the remaining 2 units:

- up to 2 may be from the elective units listed below
- up to 2 may be from Certificate IV, Diploma or Advanced Diploma any currently endorsed Training Package or accredited course

The elective units chosen must be relevant to the work outcome and meet local industry needs.

Core Units

FNSILF403A Develop and maintain in-depth knowledge of products and services used by the Life Insurance sector

Elective Units

FNSASICM503A Provide Tier 1 personal advice in life insurance

FNSASICX503A Provide advice in Life Insurance

FNSCMP501A Comply with financial services legislation

FNSCUS505A Determine client requirements and expectations

FNSCUS506A Record and implement client instructions

FNSINC501A Conduct product research to support recommendations

FNSIAD501A Provide appropriate services, advice and products to clients

FNSILD501A Prepare a distribution plan

FNSILD502A Resource a distribution plan

FNSILD503A Establish services to provide advice

FNSILD504A Implement and manage the distribution plan

FNSILF502A Underwrite complex medical life risks

FNSILF503A Underwrite complex non-medical risks

FNSILF504A Manage complex life insurance claims

FNSILF505A Manage ongoing disability claims

FNSILF506A Manage group life insurance claims

FNSILF507A Manage group life insurance policy administration

FNSINC501A Conduct product research to support recommendations

FNSISV406A Use specialist terminology in insurance claims

FNSISV407A Use medical terminology in an insurance context

FNSISV502A Review operational performance of the portfolio

FNSISV503A Undertake post-loss risk management

FNSISV504A Negotiate treaty reinsurance

FNSISV505A Determine risk rating for investment and insurance products

FNSISV506A Investigate claims

FNSISV509A Analyse financial, medical and psychological claims assessments

FNSISV512A Work with legal teams to resolve complex claims
FNSISV513A Provide decisions on legal liability and indemnity of a claim
FNSISV514A Review and update claim reserves in portfolio
FNSISV515A Evaluate and report on status of claims portfolio
FNSISV517A Review claims settlement policies and procedures

Unit Grid

FNSASICM503A Provide Tier 1 personal advice in life insurance
FNSASICX503A Provide advice in Life Insurance
FNSCMP501A Comply with financial services legislation
FNSCUS505A Determine client requirements and expectations
FNSCUS506A Record and implement client instructions
FNSIAD501A Provide appropriate services, advice and products to clients
FNSILD501A Prepare a distribution plan
FNSILD502A Resource a distribution plan
FNSILD503A Establish services to provide advice
FNSILD504A Implement and manage the distribution plan
FNSILF403A Develop and maintain in-depth knowledge of products and services used by the Life Insurance sector
FNSILF502A Underwrite complex medical life risks
FNSILF503A Underwrite complex non-medical risks
FNSILF504A Manage complex life insurance claims
FNSILF505A Manage ongoing disability claims
FNSILF506A Manage group life insurance claims
FNSILF507A Manage group life insurance policy administration
FNSINC501A Conduct product research to support recommendations
FNSISV406A Use specialist terminology in insurance claims
FNSISV407A Use medical terminology in an insurance context
FNSISV502A Review operational performance of the portfolio
FNSISV503A Undertake post-loss risk management
FNSISV504A Negotiate treaty reinsurance
FNSISV505A Determine risk rating for investment and insurance products
FNSISV506A Investigate claims
FNSISV509A Analyse financial, medical and psychological claims assessments
FNSISV512A Work with legal teams to resolve complex claims
FNSISV513A Provide decisions on legal liability and indemnity of a claim
FNSISV514A Review and update claim reserves in portfolio
FNSISV515A Evaluate and report on status of claims portfolio
FNSISV517A Review claims settlement policies and procedures

FNS51410 Diploma of Loss Adjusting

Modification History

Release	Comments
Release 2	Release 2 of this Qualification first released with <i>FNS10 Financial Services Training Package version 2.0</i> .
	Updated suffix of unit to BSBCUS501B.

Description

This qualification is designed to team leadership or supervisory job roles in loss adjusting in a range of insurance organisations. Possible work functions may include:

- analysing claims trends and recommending strategies for improvement
- collecting and analysing evidence
- conducting claims investigation
- determining risk rating
- developing business plans and monitoring operational performance.
-

Pathways Information

Preferred pathways for candidates entering this qualification include:

- FNS41610 Certificate IV in Loss Adjusting

The primary pathway from this qualification is employment in insurance organisations with functions such as:

- loss adjusting practice
- managing operations.

An Australian Apprenticeship pathway may be possible for this qualification, depending on the State or Territory training authority declaration policy.

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

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.

Employability Skill	Industry/enterprise requirements for this qualification include:
Communication	<ul style="list-style-type: none">• building trust and a rapport with clients• developing and writing reports to specifications• interpreting client requirements and tailoring products or services to meet their needs• preparing and presenting correspondence in appropriate electronic format• the ability to negotiate solutions with clients and colleagues• using effective telephone techniques• using excellent customer service skills and maintaining an ongoing relationship with clients
Teamwork	<ul style="list-style-type: none">• coaching and mentoring staff to reach minimum customer service standards• contributing to team cohesion and developing team plans• managing workplace relationships including counselling staff as required• monitoring performance and conducting performance appraisals• negotiating and agreeing with staff on performance standards• providing feedback, support and encouragement to team members
Problem solving	<ul style="list-style-type: none">• checking the accuracy of calculations• collecting, comparing and contrasting data• comparing products and services in order to offer clients different options• determining the viability of new opportunities• identifying OHS hazards and risk control• resolving poor performance issues within scope of responsibility• using problem solving tools and techniques• working proactively with management to resolve workplace

	issues
Initiative and enterprise	<ul style="list-style-type: none"> • applying referral skills • applying the learning of ergonomics to develop improved processes • building and implementing reward and recognition strategies for customer loyalty • continually reviewing and applying emerging industry trends to product and services knowledge • exploiting business opportunities • identifying and investigating risk as it relates to new business
Planning and organising	<ul style="list-style-type: none"> • contributing to the planning process by researching and validating information • maintaining systems, records and reporting procedures • planning for the business including establishing KPIs and monitoring staff performance • planning work considering resources, time and other constraints • using organisational skills to locate information on statutory and legislative requirements
Self-management	<ul style="list-style-type: none"> • acting as a role model for others • taking to management about concerns with own level of responsibility • understanding and acting upon compliance matters • working ethically and complying with all industry codes of practice and legislative requirements
Learning	<ul style="list-style-type: none"> • developing and monitoring an organisational training plan and individual training plans • encouraging continuous education and professional development • facilitating internal and external training • identifying and documenting training needs for ongoing compliance • seeking specialist financial advice on behalf of clients as required
Technology	<ul style="list-style-type: none"> • conducting effective web searches • operating computers and using word processing, spreadsheet and database skills to produce workplace documentation • using business technology to access, organise and monitor information • using corporate software templates • using research data devices and telecommunication devices and equipment

Packaging Rules

Packaging Rules

12 units must be achieved.

6 core units

plus 6 elective units

- all required elective units of competency may be selected from elective Groups A, B or C
- A maximum of 2 electives may be selected from units aligned to other Diploma qualifications in the FNS10 Financial Services or another 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
- FNSINC401A Apply principles of professional practice to work in the financial services industry
- FNSILA501A Plan and implement loss investigation
- FNSILA502A Evaluate collected information
- FNSILA503A Report findings and provide guidance to involved parties
- FNSILA504A Negotiate and effect settlement

Elective units of competency:

Group A (Manage operations)

- BSBCOM603B Plan and establish compliance management systems
- BSBMGT515A Manage operational plan
- FNSILA505A Provide ancillary services

Group B (Manage client relationships)

- BSBCUS501B Manage quality customer service
- FNCSUS505A Determine client requirements and expectations
- FNCSUS506A Record and implement client instructions

Group C (General)

- BSBRES401A Analyse and present research information
- BSBSUS501A Develop workplace policy and procedures for sustainability
- FNCSUS402A Resolve disputes

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.

Unit Grid

BSBCOM603B Plan and establish compliance management systems
BSBCUS501B Manage quality customer service
BSBMGT515A Manage operational plan
BSBOHS404B Contribute to the implementation of strategies to control OHS risk
BSBRES401A Analyse and present research information
BSBSUS501A Develop workplace policy and procedures for sustainability
FNCSUS402A Resolve disputes
FNCSUS505A Determine client requirements and expectations
FNCSUS506A Record and implement client instructions
FNSILA501A Plan and implement loss investigation
FNSILA502A Evaluate collected information
FNSILA503A Report findings and provide guidance to involved parties
FNSILA504A Negotiate and effect settlement
FNSILA505A Provide ancillary services
FNSINC401A Apply principles of professional practice to work in the financial services industry

FNS51511 Diploma of Credit Management

Modification History

Release	Comments
Release 1	<p>This Qualification first released with <i>FNS10 Financial Services Training Package version 2.0</i>.</p> <p>Replaced BSBCOM405A with FNSORG401A Conduct individual work within a compliance framework which will be migrated from the FNS04 Training Package.</p> <p>Replaces FNS51510 Diploma of Credit Management.</p>

Description

This qualification reflects job roles such as credit manager in a range of financial services and other industry enterprises.

The qualification includes the Units of Competency which could meet the educational requirements for the obtaining of an Australian Credit Licence (ACL). Conditions relating to ASIC accreditation should be obtained from ASIC.

The Commonwealth Government will assume responsibility for the Uniform Consumer Credit Code (UCCC) by enacting it as Commonwealth law. Consumer Credit Protection legislation was enhanced on 17 September 2009 and the Consumer Credit Reforms commenced on 1 July 2010. The Australian Securities and Investments Commission (ASIC) will administer credit provider regulation.

Anyone who engages in certain credit activities requires an ACL. They will need to:

- have registered with ASIC between 1 April and 30 June 2010 (inclusive) and apply for an Australian credit licence (ACL) between 1 July 2010 and 31 December 2010 (applicable only to currently registered credit participants)
- apply for an ACL from 1 July 2010 (applicable to new entrants to the credit market).

Pathways Information

Preferred pathways for candidates entering this qualification include:

- Certificate IV in Credit Management

A learning pathway utilising this qualifications is Advanced Diploma of Integrated Risk Management or similar specialisations.

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

Licensing/Regulatory Information

Not applicable.

Entry Requirements

Not applicable.

Employability Skills Summary

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.

Employability Skill	Industry/enterprise requirements for this qualification include:
Communication	<ul style="list-style-type: none">• Collecting and analysing information and presenting it in report form• consulting with stakeholders on credit management policies and procedures• developing and writing reports to specifications• preparing and presenting correspondence in appropriate electronic format• questioning, clarifying and evaluating information• using effective telephone techniques and having the ability to negotiate solutions with customers
Teamwork	<ul style="list-style-type: none">• monitoring and working with staff to develop and implement policies and procedures• supervising work practices and adapting to change in technical and work practices• supporting others in implementing compliance and management systems
Problem solving	<ul style="list-style-type: none">• aligning requirements of the system with the needs of users• analysing and synthesising information and determining levels of credit and related risk• collecting, analysing, comparing and contrasting data• comparing risk exposure levels with industry and statutory obligations• identifying and resolving inconsistencies• assessing and managing risk• solving problems in respect to risk and knowledge management systems• testing strategic assumptions and applying different risk

	treatment strategies
Initiative and enterprise	<ul style="list-style-type: none"> identifying and investigating risk as it relates to new business identifying improvements to work design and organisation reviewing processes to inform future activity
Planning and organising	<ul style="list-style-type: none"> contributing to the planning process by researching and validating information monitoring and updating policy and guidelines against KPIs researching, developing, trialling, implementing, monitoring and reviewing policies and procedures and risk strategies
Self-management	<ul style="list-style-type: none"> acting as a role model for others applying time management strategies to own work schedule planning own work schedule and monitoring and evaluating own work performance presenting a positive organisational image taking responsibility as required by work role and ensuring all organisational policies and procedures are followed understanding and acting upon compliance requirements working ethically and complying with all industry codes of practice and legislative requirements
Learning	<ul style="list-style-type: none"> ensuring training and professional development is undertaken to meet compliance requirements is maintained evaluating and reviewing risk assessment strategies
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

12 units must be achieved:

7 core units

plus 5 elective units.

5 elective units may be selected from the elective units listed below or any other qualification at Diploma level within the FNS training package.

2 elective units may be selected from the elective units listed below, any endorsed Training Package or accredited course. Elective units may be selected from a Certificate IV, Diploma or Advanced Diploma qualification.

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

Core units of competency:

FNSCRD501A Respond to personal insolvency situations
FNSCRD504A Manage the credit relationship
FNSCRD505A Respond to corporate insolvency situations
FNSINC401A Apply principles of professional practice to work in the financial services industry
FNSORG401A Conduct individual work within a compliance framework
FNSORG502A Develop and monitor policy and procedures
BSBRISK501A Manage risk

Elective units of competency:

FNSCNV506A Establish and manage a trust account
FNSCRD404A Utilise the legal process to recover outstanding debt
FNSCRD405A Manage overdue customer accounts
FNSCRD502A Manage factoring and invoice discounting arrangements
FNSCRD503A Promote understanding of the role and effective use of consumer credit
FNSCUS504A Manage premium customer relationships
FNSCUS505A Determine client requirements and expectations
FNSORG507A Manage client service and business information
FNSORG604A Establish outsourced services and monitor performance
FNSRSK601A Develop and implement risk mitigation plan
BSBCOM402B Implement processes for the management of a breach in compliance
BSBCUS501B Manage a quality customer service
BSBINN601A Manage organisational change
BSBMGT502B Manage people performance
BSBMGT605B Provide leadership across the organisation
BSBMGT617A Develop and implement a business plan
BSBSMB407A Manage a small team
BSBSUS501A Develop workplace policy and procedures for sustainability
BSBWOR501A Manage personal work priorities and professional development

Unit Grid

BSBCOM402B Implement processes for the management of a breach in compliance
BSBCUS501B Manage a quality customer service
BSBINN601A Manage organisational change
BSBMGT502B Manage people performance
BSBMGT605B Provide leadership across the organisation
BSBMGT617A Develop and implement a business plan
BSBRISK501A Manage risk
BSBSMB407A Manage a small team
BSBSUS501A Develop workplace policy and procedures for sustainability
BSBWOR501A Manage personal work priorities and professional development
FNSCNV506A Establish and manage a trust account
FNSCRD404A Utilise the legal process to recover outstanding debt

FNSCRD405A Manage overdue customer accounts
FNSCRD501A Respond to personal insolvency situations
FNSCRD502A Manage factoring and invoice discounting arrangements
FNSCRD503A Promote understanding of the role and effective use of consumer credit
FNSCRD504A Manage the credit relationship
FNSCRD505A Respond to corporate insolvency situations
FNSCUS504A Manage premium customer relationships
FNSCUS505A Determine client requirements and expectations
FNSINC401A Apply principles of professional practice to work in the financial services industry
FNSORG401A Conduct individual work within a compliance framework
FNSORG502A Develop and monitor policy and procedures
FNSORG507A Manage client service and business information
FNSORG604A Establish outsourced services and monitor performance
FNSRSK601A Develop and implement risk mitigation plan

FNS51611 Diploma of Securitisation

Modification History

Release	Comments
Release 2	This version released with <i>FNS10 Financial Services Training Package version 3.0</i> . FNSACC403A updated to current FNSACC403B.
Release 1	This Qualification first released with <i>FNS10 Financial Services Training Package version 2.0</i> . FNSFMK503A Advise clients on financial risk has been removed as not required as its focus is too retail based for this environment. Packaging rule for this qualification have been changed to 8 core units and 4 electives. Replaces FNS51610 Diploma of Securitisation.

Description

This qualification is designed for professionals entering the securitisation sector in specialist job roles. The Australian Securitisation Forum (ASF), an association of companies participating in the Australian securitisation industry, has delivered a specialist qualification for professionals working in the field of securitisation, *The Securitisation Professionals Program*. This FNS51611 Diploma of Securitisation will replace the *Securitisation Professionals Program*.

Pathways Information

The primary pathway from this qualification is employment in the financial services industry securitisation sector.

A further learning pathway utilising qualifications such as Advanced Diploma of Financial Licensing Management or study in relevant higher education programs would support career progression.

Licensing/Regulatory Information

Not applicable.

Entry Requirements

Not applicable.

Employability Skills Summary

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.

Employability Skill	Industry/enterprise requirements for this qualification include:
Communication	<ul style="list-style-type: none">• assisting clients to identify financial goals and priorities and assessing their current financial situation• developing and writing reports to specifications• interpreting clients' requirements and tailoring financial plans to meet their needs• negotiating solutions with clients• questioning, listening and clarifying client's requirements• using excellent customer service skills and maintaining an ongoing relationship with clients
Teamwork	<ul style="list-style-type: none">• working with colleagues in professional activities• maintaining professional networks• outsourcing tasks to internal and external specialists as required
Problem solving	<ul style="list-style-type: none">• checking the accuracy of calculations for fees and charges• conducting trend and risk analysis including product modelling• estimating, forecasting and conducting competitive comparisons• identifying and resolving inconsistencies in information• testing strategic assumptions• using modelling tools to test assumptions against a variety of scenarios
Initiative and enterprise	<ul style="list-style-type: none">• developing administrative processes to implement financial plans• identifying ongoing service options for clients and confirming these with clients• identifying risk and managing it• proactively anticipating customer requirements and recommending products• researching alternative options for clients' needs

Planning and organising	<ul style="list-style-type: none"> ensuring the integrity of systems, records and reporting procedures are maintained implementing financial plans according to agreed actions, time schedule and agreed priorities undertaking research and developing solutions such as financial plans
Self-management	<ul style="list-style-type: none"> planning own work schedule and monitoring and evaluating own work performance taking responsibility as required by work role and ensuring all organisational policies and procedures are followed understanding and acting upon compliance implications working ethically and complying with industry professional code of practice and legislative requirements
Learning	<ul style="list-style-type: none"> adapting to change in technology and/or work practices defining own work role and working within defined responsibilities developing and maintaining personal competence following workplace safety procedures identifying opportunities for professional development maintaining currency of knowledge of financial products and services seeking expert advice as required
Technology	<ul style="list-style-type: none"> conducting web searches, using corporate templates and financial planning software 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

12 units must be achieved:

8 core units

plus 4 elective units

2 elective units must be selected from the elective list below.

The remaining **2 elective units** may be selected from the elective units listed below, any endorsed Training Package or accredited course. Elective units may be selected from a Certificate IV, Diploma or Advanced Diploma qualification.

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

Core units of competency:

FNSFMK501A Analyse financial markets and information
FNSFMK505A Comply with financial services legislation and industry codes of practice
FNSFMK601A Price financial transactions
FNSINC401A Apply principles of professional practice to work in the financial services industry
FNSINC402A Develop and maintain in-depth knowledge of products and services used by an organisation or sector
FNSINC501A Conduct product research to support recommendations
FNSRSK501A Undertake risk identification
FNSSAM603A Tailor financial products to meet customer needs

Elective units of competency:

FNSACC403B Make decisions in a legal context
FNSFLT502A Facilitate customer awareness of the Australian financial system and markets
FNSFMK602A Hedge financial products
FNSINC601A Apply economic principles to work in the financial services industry
FNSSAM502A Assess market needs
BSBINM401A Implement workplace information system
BSBSUS501A Develop workplace policy and procedures for sustainability

Unit Grid

BSBINM401A Implement workplace information system
BSBSUS501A Develop workplace policy and procedures for sustainability
FNSACC403B Make decisions in a legal context
FNSFLT502A Facilitate customer awareness of the Australian financial system and markets
FNSFMK501A Analyse financial markets and information
FNSFMK505A Comply with financial services legislation and industry codes of practice
FNSFMK601A Price financial transactions
FNSFMK602A Hedge financial products
FNSINC401A Apply principles of professional practice to work in the financial services industry
FNSINC402A Develop and maintain in-depth knowledge of products and services used by an organisation or sector
FNSINC501A Conduct product research to support recommendations
FNSINC601A Apply economic principles to work in the financial services industry
FNSRSK501A Undertake risk identification
FNSSAM502A Assess market needs
FNSSAM603A Tailor financial products to meet customer needs

FNS51710 Diploma of Applied Anti-Money Laundering and CounterTerrorism Financing Management

Modification History

Not applicable.

Description

This qualification is designed for individuals in anti-money laundering and counter terrorism financing (AML/CTF) job roles. It establishes benchmark standards for technical AML/CTF knowledge and practice to improve the quality and effectiveness of the AML/CTF regime in Australia.

The AML/CTF Act covers the financial sector, gambling sector and bullion dealing and any other professionals or businesses that provide particular 'designated services'. The AML/CTF Act imposes a number of obligations on businesses when they provide these designated services. These obligations include:

- customer due diligence:
 - identification
 - verification of identity
 - ongoing monitoring of transactions
- reporting:
 - suspicious matters
 - threshold transactions
 - international funds transfer instructions
- record keeping
- establishing and maintaining an AML/CTF program.

More details and contact information for the Australian Government Attorney-General's Department that manages the legislation is provided in the FNS10 Information Kit available from the IBSA website.

Pathways Information

Qualification Pathway

The primary pathway from this qualification is employment in financial services or related industry organisations where anti-money laundering and counter terrorism financing legislation applies.

A further learning pathway utilising qualifications such as:

- FNS60710 Advanced Diploma of Financial Licensing Management
- FNS60810 Advanced Diploma of Financial Risk Management

or other specialisations and/or study in relevant higher education programs would support career progression.

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"> • conducting research to collect and analyse information and presenting it in report form • consulting with stakeholders on risk management policies and procedures • developing and writing reports to specifications • preparing and presenting correspondence in appropriate electronic format • questioning, clarifying and evaluating information • negotiating solutions with clients and colleagues
Teamwork	<ul style="list-style-type: none"> • monitoring and working with staff to implement policies and procedures • supporting staff to implement compliance systems and making referrals to external specialists as required
Problem solving	<ul style="list-style-type: none"> • analysing and synthesising information and determining levels of risk • collecting, analysing, comparing and contrasting data • comparing risk exposure levels with industry and statutory obligations • identifying and resolving inconsistencies

EMPLOYABILITY SKILLS QUALIFICATION SUMMARY

	<ul style="list-style-type: none"> • providing strategies on how to address non compliances • solving problems in respect to risk • testing strategic assumptions and applying different risk treatment strategies
Initiative and enterprise	<ul style="list-style-type: none"> • identifying and investigating risk as it relates to existing and new business • identifying improvements to work design and organisation • reviewing processes to inform future activity
Planning and organising	<ul style="list-style-type: none"> • contributing to the organisational effectiveness by researching and providing accurate information and recommendations • monitoring activity against legislative requirements • researching, developing, trialling, implementing, monitoring and reviewing policies and procedures and risk strategies
Self-management	<ul style="list-style-type: none"> • acting as a role model for others • applying time management strategies to own work schedule • planning own work schedule and monitoring and evaluating own work performance • presenting a positive organisational image • taking responsibility as required by work role and ensuring all organisational policies and procedures are followed • understanding and acting upon compliance requirements • working ethically and complying with all industry codes of practice and legislative requirements
Learning	<ul style="list-style-type: none"> • undertaking training to meet compliance requirements is maintained • evaluating and reviewing risk assessment strategies • facilitating other staff to gain the knowledge and skills to implement compliance systems • maintaining personal competence and identifying professional development opportunities
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

Packaging Rules

13 units of competency must be achieved:

9 core units

plus 4 elective units.

- One (1) elective unit can be selected from Group A and the remaining 3 units from Group B or from units aligned to 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:

- BSBCOM503B Develop processes for the management of breaches in compliance requirements
- BSBCOM602B Develop and create compliance requirements
- FNSFMK505A Comply with financial services legislation, industry and industry codes of practice
- FNSINC402A Develop and maintain in depth knowledge of products and services used by an organisation or sector
- FNSORG502A Develop and monitor policy and procedures
- FNSRSK501A Undertake risk identification
- FNSRSK502A Assess risks
- PSPREG417A Undertake compliance audits
- PSPREG502A Coordinate investigation processes

Elective units of competency:

Group A

- FNSRSK601A Develop and implement risk mitigation plan
- FNSRSK602A Determine and manage risk exposure strategies

Group B (General)

- BSBINM401A Implement workplace information system
- BSBOHS303B Contribute to OHS hazard identification and risk assessment
- BSBRES401A Analyse and present research information
- BSBRKG404A Monitor and maintain records in an online environment
- BSBSUS501A Develop workplace policy and procedures for sustainability
- FNSINC601A Apply economic principles to work in the financial services industry
- PSPFRAU502B Anticipate and detect possible fraud activity
- PSPFRAU504B Conduct fraud risk assessments
- PSPFRAU505B Develop fraud control plans

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.

Unit Grid

BSBCOM503B Develop processes for the management of breaches in compliance requirements

BSBCOM602B Develop and create compliance requirements

BSBINM401A IMPLEMENT WORKPLACE INFORMATION SYSTEM

BSBOHS303B Contribute to OHS hazard identification and risk assessment

BSBRES401A Analyse and present research information

BSBRKG404A Monitor and maintain records in an online environment

BSBSUS501A Develop workplace policy and procedures for sustainability

FNSFMK505A Comply with financial services legislation and industry codes of practice

FNSINC402A Develop and maintain in-depth knowledge of products and services used by an organisation or sector

FNSINC601A Apply economic principles to work in the financial services industry

FNSORG502A Develop and monitor policy and procedures

FNSRSK501A Undertake risk identification

FNSRSK502A Assess risks

FNSRSK601A Develop and implement risk mitigation plan

FNSRSK602A Determine and manage risk exposure strategies

PSPFRAU502B Anticipate and detect possible fraud activity

PSPFRAU504B Conduct fraud risk assessments

PSPFRAU505B Develop fraud control plans

PSPREG417A Undertake compliance audits

PSPREG502A Coordinate investigation processes

FNS51811 Diploma of Financial Services

Modification History

Release	Comments
Release 1	This Qualification first released with <i>FNS10 Financial Services Training Package version 2.0</i> .

Description

This qualification is intended to provide a general purpose pathway into the financial services industries. It is also intended to provide an effective development option for those candidates for whom the specialist qualification pathways in the Financial Services Training Package are not yet appropriate.

This qualification is designed to reflect the role of employees working across a range of duties in the financial services sector where a specialist qualification is not the most suitable qualification to meet their training needs. They may require a diploma to meet regulatory requirements or they may perform management or supervisory duties in areas such as:

- financial and business processes
- customer/client service
- a branch/section
- advisory/distribution services
- a financial services office/practice
- a wholesale business unit or team

Pathways Information

This qualification would provide a pathway into any Advanced Diploma level qualification in the Financial Services training package, based upon the electives chosen.

Licensing/Regulatory Information

Not applicable.

Entry Requirements

Not applicable.

Employability Skills Summary

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.

Employability Skill	Industry/enterprise requirements for this qualification include:
Communication	<ul style="list-style-type: none"> determining risk profile and negotiating with client on policy/financial plan or transaction establishing a positive working relationship with clients identifying client's objectives, needs and financial situation providing ongoing service to clients writing reports and using excellent interpersonal skills
Teamwork	<ul style="list-style-type: none"> seeking feedback from clients on service levels supervising work practices and distributing research findings to relevant parties for feedback supporting staff to implement systems
Problem solving	<ul style="list-style-type: none"> analysing trends and risk including product modelling applying estimating, forecasting and analysis skills checking the accuracy of calculations comparing products and services in order to offer clients different options preparing and interpreting complex financial statements and performing complex financial calculations researching using methods of analysis, testing, assessing and evaluating data and information surveying potential risk exposure
Initiative and enterprise	<ul style="list-style-type: none"> applying analytical skills to interpret complex financial statements applying referral skills exploring risk issues and tolerance levels with clients identifying risk changes monitoring context of product market developments and industry trends monitoring the business environment to ensure clients' needs are still being met proactively anticipating customer requirements and recommending products
Planning and organising	<ul style="list-style-type: none"> contributing to the planning process by researching and validating information developing and maintaining systems, records and reporting procedures

	<ul style="list-style-type: none"> ensuring the integrity of systems, records and reporting procedures are maintained implementing internal monitoring/audit program to ensure ongoing compliance
Self-management	<ul style="list-style-type: none"> acting as a role model for others defining and understanding own work role managing own time and priorities and dealing with contingencies 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 applying learning to develop improved practices coaching and mentoring others to acquire new knowledge and skills contributing to the learning of others through implementing team building exercises defining own work role and working within level of responsibility developing and maintaining personal competence developing and maintaining professional competence identifying opportunities for professional development making referrals to specialists as required
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

10 units must be achieved:

1 core units

plus 9 elective units.

7 elective units must be selected from the elective units listed below or from Diploma qualifications in this training package. A minimum of **5 of these units** must be FNS coded units regardless of where they are chosen from.

The remaining **2 elective units** may be selected from the elective units listed below, any endorsed Training Package or accredited course at Certificate IV, Diploma or Advanced Diploma level.

Where generic imported units are chosen, they must reflect the level of the qualification being taken and the occupational intent of the learner.

Note: Where the packaging of this qualification meets the rules of a specialist qualification at this level, then the specialist qualification and not the generic qualification must be awarded. This includes where applicable, any entry requirements.

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

Core units of competency:

FNSINC401A Apply principles of professional practice to work in the financial services industry

Elective units of competency:

Financial services units

FNSBNK501A Manage banking and service strategy for small business customers

FNSBNK502A Manage services in a Business Transaction Centre

FNSBNK503A Provide business advisory services within a financial services context

FNSCNCV501A Take instructions in relation to a transaction

FNSCNCV502A Read and interpret a legal document and provide advice

FNSCNCV503A Analyse and interpret legal requirements for a transaction

FNSCUS502A Monitor client requirements

FNSCUS503A Review business performance

FNSCUS504A Manage premium customer relationships

FNSCUS505A Determine client requirements and expectations

FNSCUS506A Record and implement client instructions

FNSCRD503A Promote understanding of the role and effective use of consumer credit

FNSCRD504A Manage the credit relationship

FNSCRD505A Respond to corporate insolvency situations

FNSFLT501A Assist customers to budget and manage own finances

FNSFLT502A Facilitate customer awareness of the Australian financial system and markets

FNSFLT503A Promote basic financial literacy skills

FNSFLT504A Facilitate customer understanding of personal financial statements

FNSFLT505A Facilitate customer or employee understanding of superannuation as an investment tool

FNSFMK501A Analyse financial markets and information

FNSFMK505A Comply with financial services legislation and industry codes of practice

FNSFMK509A Apply knowledge of transaction documentation and processing

FNSFMK510A Prepare trading strategies for clients

FNSIAD501A Provide appropriate services, advice and products to clients

FNSIAD502A Provide appropriate and timely information and advice to clients

FNSINC402A Develop and maintain in-depth knowledge of products and services used by an organisation or sector

FNSINC501A Conduct product research to support recommendations

FNSORG501A Develop and manage a budget

FNSORG502A Develop and monitor policy and procedures

FNSORG503A Develop a resource plan

FNSORG504A Monitor and supervise work practices to meet financial services regulatory requirements

FNSORG505A Prepare financial reports to meet statutory requirements
FNSORG506A Prepare financial forecasts and projections
FNSORG507A Manage client service and business information
FNSORG508A Analyse and comment on management reports
FNSRSK501A Undertake risk identification
FNSRSK502A Assess risks
FNSRSK601A Develop and implement risk mitigation plan
FNSSAM501A Apply advanced selling techniques to selling of financial products and services
FNSSAM502A Assess market needs
FNSSAM503A Monitor market opportunities

Generic units

BSBCOM501B Identify and interpret compliance requirements
BSBCOM503B Develop processes for the management of breaches in compliance requirements
BSBCUS501B Manage a quality customer service
BSBHRM506A Manage recruitment selection and induction processes
BSBINN502A Build and sustain an innovative work environment
BSBLEG513A Apply legal principles in corporations law matters
BSBSLS502A Lead and manage a sales team
BSBMKG501B Identify and evaluate marketing opportunities
BSBMGT502B Manage people performance
BSBMGT515A Manage operational plan
BSBMGT516A Facilitate continuous improvement
BSBOHS502B Participate in the management of the OHS information and data systems
BSBOHS504B Apply principles of OHS risk management
BSBOHS507B Facilitate the application of principles of occupational health to control OHS risk
BSBPMG501A Manage application of project integrative processes
BSBPMG508A Manage project risk
BSBPMG510A Manage projects
BSBSUS501A Develop workplace policy and procedures for sustainability
BSBWOR501A Manage personal work priorities and professional development

Unit Grid

BSBCOM501B Identify and interpret compliance requirements
BSBCOM503B Develop processes for the management of breaches in compliance requirements
BSBCUS501B Manage a quality customer service
BSBHRM506A Manage recruitment selection and induction processes
BSBINN502A Build and sustain an innovative work environment
BSBLEG513A Apply legal principles in corporations law matters
BSBSLS502A Lead and manage a sales team
BSBMKG501B Identify and evaluate marketing opportunities
BSBMGT502B Manage people performance
BSBMGT515A Manage operational plan
BSBMGT516A Facilitate continuous improvement

BSBOHS502B Participate in the management of the OHS information and data systems
BSBOHS504B Apply principles of OHS risk management
BSBOHS507B Facilitate the application of principles of occupational health to control OHS risk
BSBPMG501A Manage application of project integrative processes
BSBPMG508A Manage project risk
BSBPMG510A Manage projects
BSBSUS501A Develop workplace policy and procedures for sustainability
BSBWOR501A Manage personal work priorities and professional development
FNSBNK501A Manage banking and service strategy for small business customers
FNSBNK502A Manage services in a Business Transaction Centre
FNSBNK503A Provide business advisory services within a financial services context
FNSCNV501A Take instructions in relation to a transaction
FNSCNV502A Read and interpret a legal document and provide advice
FNSCNV503A Analyse and interpret legal requirements for a transaction
FNSCUS502A Monitor client requirements
FNSCUS503A Review business performance
FNSCUS504A Manage premium customer relationships
FNSCUS505A Determine client requirements and expectations
FNSCUS506A Record and implement client instructions
FNSCRD503A Promote understanding of the role and effective use of consumer credit
FNSCRD504A Manage the credit relationship
FNSCRD505A Respond to corporate insolvency situations
FNSFLT501A Assist customers to budget and manage own finances
FNSFLT502A Facilitate customer awareness of the Australian financial system and markets
FNSFLT503A Promote basic financial literacy skills
FNSFLT504A Facilitate customer understanding of personal financial statements
FNSFLT505A Facilitate customer or employee understanding of superannuation as an investment tool
FNSFMK501A Analyse financial markets and information
FNSFMK505A Comply with financial services legislation and industry codes of practice
FNSFMK509A Apply knowledge of transaction documentation and processing
FNSFMK510A Prepare trading strategies for clients
FNSIAD501A Provide appropriate services, advice and products to clients
FNSIAD502A Provide appropriate and timely information and advice to clients
FNSINC401A Apply principles of professional practice to work in the financial services industry
FNSINC402A Develop and maintain in-depth knowledge of products and services used by an organisation or sector
FNSINC501A Conduct product research to support recommendations
FNSORG501A Develop and manage a budget
FNSORG502A Develop and monitor policy and procedures
FNSORG503A Develop a resource plan
FNSORG504A Monitor and supervise work practices to meet financial services regulatory requirements
FNSORG505A Prepare financial reports to meet statutory requirements
FNSORG506A Prepare financial forecasts and projections
FNSORG507A Manage client service and business information

FNSORG508A Analyse and comment on management reports

FNSRSK501A Undertake risk identification

FNSRSK502A Assess risks

FNSRSK601A Develop and implement risk mitigation plan

FNSSAM501A Apply advanced selling techniques to selling of financial products and services

FNSSAM502A Assess market needs

FNSSAM503A Monitor market opportunities

FNS60110 Advanced Diploma of Insurance Broking

Modification History

Not applicable.

Description

This qualification is designed to reflect role roles in insurance broking in a range of organisations as a team member or leader in a large organisation/small business practice or as a sole operator. The qualification can meet Australian Securities and Investments Commission (ASIC) requirements for licensees and responsible managers in life or general broking organisations.

Possible work functions include:

- developing and implementing business plans
- managing compliance for the business
- developing work processes in broking
- developing marketing plans and growth strategies
- managing business performance.
-

Pathways Information

Qualification Pathway

Preferred pathways for candidates entering this qualification include:

- FNS51210 Diploma of Insurance Broking

The primary pathway from this qualification is senior employment in insurance broking.

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"> • applying effective sales and marketing skills • fostering business relationships and providing a high level of customer service and relationship management developing a rapport with clients • presenting complex information to the client • using interpersonal skills to meet a client's personal needs documenting clients' complex or special needs to protect interests of clients and broker • using negotiation techniques and interpersonal skills to meet a client's personal needs
Teamwork	<ul style="list-style-type: none"> • knowledge of one's own role to achieve team goals building reporting/feedback mechanisms into systems • referring matters to a higher authority as required and outsourcing tasks to internal and external specialists • supervising staff and working as a member of a team
Problem solving	<ul style="list-style-type: none"> • analysing and synthesising information and determining • calculating profit margins, budgets, return on investment and preparing financial forecasts • collecting, comparing and contrasting data using problem solving tools and techniques • developing and managing risk including contingency planning • levels of risk
Initiative and enterprise	<ul style="list-style-type: none"> • aligning customer characteristics to 'best product' continually reviewing and applying emerging industry trends to product and service knowledge • developing innovative approaches to designing and selling financial products and services
Planning and organising	<ul style="list-style-type: none"> • allocating resources and maintaining accurate records • establishing and monitoring performance targets • managing the implementation of compliance systems, policies and procedures and risk strategies • producing a business plan for a financial product
Self-management	<ul style="list-style-type: none"> • managing own time and performance • operating within codes of ethics, codes of professional conduct, legislation and regulations • taking responsibility as required by work role and ensuring all

EMPLOYABILITY SKILLS QUALIFICATION SUMMARY

	organisational policies and procedures are followed
Learning	<ul style="list-style-type: none"> contributing to the learning of others reviewing and evaluating training programs facilitating internal training to ensure staff have the knowledge and skills to implement quality and compliance systems identifying and documenting training needs to meet ongoing compliance requirements
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**Packaging Rules**

12 units must be achieved

4 core units

plus 8 elective units

- at least 4 of the required elective units of competency must be selected from the elective bank below containing recommended units for a manager of a broking business or business unit
- Two (2) or more electives may be selected from units aligned to Advanced Diploma qualifications in the FNS10 Financial Services or another endorsed Training Package or accredited course
- One (1) elective may be selected from units aligned to Diploma qualifications in the FNS10 Financial Services or other 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:

- FNSINC401A Apply principles of professional practice to work in the financial services industry
- FNSIBK601A Develop guidelines for insurance broking services
- FNSIBK602A Implement insurance broking service support systems
- FNSIBK605A Manage insurance brokerage service performance

Elective units of competency:

- BSBCOM603B Plan and establish compliance management systems
- BSBMGT515A Manage operational plan
- BSBMGT616A Develop and implement strategic plans
- BSBSUS501A Develop workplace policy and procedures for sustainability
- FNSSAM602A Identify and evaluate marketing opportunities in the financial services industry
- FNSIBK603A Manage contractual obligations for insurance and insurance broking products
- FNSIBK604A Develop and manage marketing plans for an insurance broking business
- FNSIBK606A Manage compliance requirements for an insurance broking business
- FNSPRM602A Improve the practice

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.

Unit Grid

BSBCOM603B Plan and establish compliance management systems
BSBMGT515A Manage operational plan
BSBMGT616A Develop and implement strategic plans
BSBSUS501A Develop workplace policy and procedures for sustainability
FNSIBK601A Develop guidelines for broking services
FNSIBK602A Implement broking service support systems
FNSIBK603A Manage contractual obligations for insurance and insurance broking products
FNSIBK604A Develop and manage marketing plans for an insurance broking business
FNSIBK605A Manage insurance brokerage service performance
FNSIBK606A Manage compliance requirements for an insurance broking business
FNSINC401A Apply principles of professional practice to work in the financial services industry
FNSPRM602A Improve the practice
FNSSAM602A Identify and evaluate marketing opportunities in the financial services industry

FNS60210 Advanced Diploma of Accounting

Modification History

Release	Comments
Release 3	<p>This version released with <i>FNS10 Financial Services Training Package version 3.0</i>.</p> <p>Units changes - FNSACC601B; and inclusions - FNSACC502B; FNSACC403B, FNSTPB501A, FNSTPB502A in electives, to reflect Tax Practitioners Board requirements.</p> <p>Entry requirements reworded to clarify the intended requirement and remove artificial barriers.</p> <p>Qualification outcomes remain unchanged.</p>
Release 2	<p>This version released with <i>FNS10 Financial Services Training Package version 2.0</i>.</p> <p>Redraft entry requirements to more clearly express the intended requirements and also remove unintended 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 designed to reflect the role of individuals working in accounting and seeking professional identification.

NOTE: Work functions in this occupational area are subject to regulatory requirements. You should refer to the IBSA website (www.ibsa.org.au under Training Packages/Industry) for specific guidance on requirements.

Pathways Information

Pathways into the qualification

Preferred pathways for candidates entering this qualification include:

- Diploma of Accounting.

Pathways from the qualification

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

There is no direct link between this qualification and licensing, legislative and/or regulatory requirements. However, where required, a unit of competency will specify relevant licensing, legislative and/or regulatory requirements that impact on the unit.

Entry Requirements

The entry requirement for this qualification is completion of the Diploma in Accounting in the Financial Services Training Package FNS10.

or

Completion of the Diploma in Accounting 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

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.

Employability Skill	Industry/enterprise requirements for this qualification include:
Communication	<ul style="list-style-type: none">• developing and writing reports to specifications• negotiating solutions with clients• preparing and presenting correspondence in appropriate electronic formats• questioning, listening and clarifying client's requirements• reading and evaluating complex and formal documents, such as legislation and regulation documents• processing material and critically analysing and integrating information from a wide range of sources• using a range of presentation skills and presenting financial reports using graphs, diagrams and tables
Teamwork	<ul style="list-style-type: none">• liaising with government collection agencies and working with internal staff to achieve team goals• negotiating and agreeing with staff on performance standards
Problem-solving	<ul style="list-style-type: none">• aligning requirements of the system with the needs of users

	<ul style="list-style-type: none"> • analysing and synthesising information and determining levels of risk • applying estimating, forecasting and analysis skills • conducting variance and cost benefit analyses • developing financial performance indicators and security arrangements to ensure the integrity of the system • establishing and reviewing assumptions/parameters • identifying financial risks • preparing complex taxation returns • testing procedures and analysing internal control procedures • using problem solving tools and techniques • using sampling and selection techniques
Initiative and enterprise	<ul style="list-style-type: none"> • applying referral skills • contributing to solutions for workplace challenges • demonstrating flexibility to meet changing environments • designing appropriate formats for reports • investigating corporate governance trends
Planning and organising	<ul style="list-style-type: none"> • allocating and reviewing resource allocation and maintaining accurate records • developing and monitoring implementation plans • ensuring the integrity of systems, records and reporting procedures are maintained • establishing and monitoring performance targets • implementing internal financial audit to ensure ongoing compliance
Self-management	<ul style="list-style-type: none"> • defining and working within own work role • 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 • understanding and acting upon compliance requirements • working ethically and complying with industry professional code of practice and legislative requirements
Learning	<ul style="list-style-type: none"> • adapting to change in technical and work procedures • developing and maintaining personal competence • identifying opportunities for professional development • maintaining currency of knowledge of legislation and industry codes of practice • using online help for self-learning purposes
Technology	<ul style="list-style-type: none"> • conducting web searches and using corporate templates • evaluating information technology systems and having the capacity to troubleshoot problems • using business technology such as computers and applying

	<p>word processing, spreadsheet and database skills to produce workplace documents</p> <ul style="list-style-type: none"> • using research data devices and telecommunication devices and equipment • using technology to manage financial information and to assist in the planning process
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Packaging Rules

Total number of units = 8

3 core units *plus*

5 elective units

The elective units consist of:

- 3 from the elective units listed below

of the remaining 2 units:

- up to 2 may be from the elective units listed below
- up to 2 may be from Diploma or Advanced Diploma in any currently endorsed Training Package or accredited course.

The elective units chosen must be relevant to the work outcome and meet local industry needs.

Core Units

FNSACC604A Monitor corporate governance activities

FNSINC601A Apply economic principles to work in the financial services industry

FNSINC602A Interpret and use financial statistics and tools

Elective Units

FNSACC601B Prepare and administer compliant tax returns for legal entities

FNSACC602A Audit and report on financial systems and records

FNSACC603A Implement tax plans and evaluate tax compliance

FNSACC605A Implement organisational improvement programs

FNSACC606A Conduct internal audit

FNSACC608A Evaluate organisation's financial performance

FNSACC609A Evaluate financial risk

FNSACC610A Develop and implement financial strategies

FNSACC611A Implement an insolvency program

FNSACC612A Implement reconstruction plan

FNSACC613A Prepare and analyse management accounting information

FNSACC614A Prepare complex corporate financial reports

FNSFMK505A Comply with financial services legislation and industry codes of practice

FNSORG602A Develop and manage financial systems

FNSRSK602A Determine and manage risk exposure strategies

FNSTPB501A Apply legal principles in corporations and trusts law
FNSTPB502A Apply legal principles in commercial and property law

Unit Grid

FNSACC601B Prepare and administer compliant tax returns for legal entities
FNSACC602A Audit and report on financial systems and records
FNSACC603A Implement tax plans and evaluate tax compliance
FNSACC604A Monitor corporate governance activities
FNSACC605A Implement organisational improvement programs
FNSACC606A Conduct internal audit
FNSACC608A Evaluate organisation's financial performance
FNSACC609A Evaluate financial risk
FNSACC610A Develop and implement financial strategies
FNSACC611A Implement an insolvency program
FNSACC612A Implement reconstruction plan
FNSACC613A Prepare and analyse management accounting information
FNSACC614A Prepare complex corporate financial reports
FNSFMK505A Comply with financial services legislation and industry codes of practice
FNSINC601A Apply economic principles to work in the financial services industry
FNSINC602A Interpret and use financial statistics and tools
FNSORG602A Develop and manage financial systems
FNSRSK602A Determine and manage risk exposure strategies
FNSTPB501A Apply legal principles in corporations and trusts law
FNSTPB502A Apply legal principles in commercial and property law

FNS60311 Advanced Diploma of Conveyancing

Modification History

Release	Comments
Release 2	<p>This version released with <i>FNS10 Financial Services Training Package version 3.0</i>.</p> <p>FNSACC403A updated to current FNSACC403B.</p>
Release 1	<p>This Qualification first released with <i>FNS10 Financial Services Training Package version 2.0</i>.</p> <p>FNSBLEG415A Apply the principles of contract law has been moved from the electives to the core.</p> <p>FNSACC403A Make decisions in a legal context has been moved from the electives to the core of the Diploma of Conveyancing.</p> <p>BSBITS401A Maintain business technology has been moved from the core to electives.</p> <p>BSBOHS303B Contribute to OHS hazard identification and risk assessment has been moved from the core to electives.</p> <p>BSBWOR401A Establish effective workplace relationships has been moved from the core to electives.</p> <p>Packaging rule for this qualification have been changed to 9 core units and 9 electives.</p> <p>Replaces FNS60310 Advanced Diploma of Conveyancing.</p>

Description

This qualification is designed to reflect the role of conveyancers responsible for conveyancing work, team leadership and/or the management of a practice.

Conveyancing is a licensed occupation. Licensing regimes for conveyancers differ between States and Territories in Australia. To determine the most appropriate pathway to satisfy licensing requirements within a particular State or Territory it will be necessary to contact the relevant licensing body for advice.

Pathways Information

The primary pathway from this qualification is for conveyancers working as:

- as sole operator
- in a small business practice
- as a team member in a larger organisation.

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

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.

Employability Skill	Industry/enterprise requirements for this qualification include:
Communication	<ul style="list-style-type: none">• adjusting interpersonal styles and methods as required• communicating ideas and information cognisant of social and cultural diversity and special needs• consulting, questioning, clarifying and evaluating information• developing and writing reports to specifications• fostering business relationships and providing a high level of customer service and relationship management• preparing and presenting correspondence in appropriate electronic format• using effective telephone techniques and having the ability to negotiate solutions with clients and colleagues
Teamwork	<ul style="list-style-type: none">• contributing to team cohesion• developing and maintaining professional networks• making constructive contributions to group decision making processes• providing feedback, support and encouragement to team members• referring to other professionals as required
Problem solving	<ul style="list-style-type: none">• analysing performance data, identifying problems and taking remedial action

	<ul style="list-style-type: none"> • applying analytical and diagnostic skills, data interpretation skills and conducting comparative analyses • checking the accuracy of calculations • collecting, comparing and contrasting data • developing, monitoring and controlling a budget • using evaluative and deductive reasoning skills • using problem solving tools and techniques
Initiative and enterprise	<ul style="list-style-type: none"> • benchmarking the business • designing a work environment that facilitates effective and productive workflow and communication • developing strategies to develop and maintain customer loyalty • finding and securing new business relationships • identifying new and emerging opportunities and developing strategies to capitalise on them • monitoring the external environment and identifying emerging practices and trends • setting goals in respect to client follow-ups
Planning and organising	<ul style="list-style-type: none"> • developing and implementing policies and procedures in respect to trust accounts and other organisational requirements • ensuring the integrity of systems, records and reporting procedures are maintained • locating information on statutory and legislative requirements • planning work considering resources, time and other constraints • processing documents and maintaining files, managing information and scheduling and coordinating competing tasks
Self-management	<ul style="list-style-type: none"> • acting as a role model for others • asking for and responding to feedback on performance • managing own time and priorities and dealing with contingencies • planning own work schedule and monitoring and evaluating own work performance • presenting a positive organisational image • taking responsibility as required by work role and ensuring all organisational policies and procedures are followed • understanding and acting upon compliance implications • working ethically and complying with all industry codes of practice and legislative requirements
Learning	<ul style="list-style-type: none"> • contributing to the learning of others through implementing team building exercises • developing and maintaining personal competency

	<ul style="list-style-type: none"> • developing and monitoring individual training plans • encouraging continuous education and professional development • identifying and documenting training needs to meet ongoing compliance • maintaining currency of knowledge of legislation and industry codes of practice • using online help for self learning purposes
Technology	<ul style="list-style-type: none"> • conducting web searches and using corporate templates • operating computers, using word processing, spreadsheet and database skills to produce workplace documentation • operating the organisation's business or records system • reviewing and evaluating financial and IT systems for compliance with trust account requirements • using business technology to access, organise and monitor information • using customised software to track clients • using research data devices and telecommunication

Packaging Rules

18 units must be achieved:

9 core units

plus 9 elective units

6 elective units must be selected from the elective list below.

The remaining **3 elective units** may be selected from the elective units listed below, any endorsed Training Package or accredited course. Elective units may be selected from a Diploma or Advanced Diploma qualification.

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

Core units of competency:

FNSCNV501A Take instructions in relation to a transaction

FNSCNV502A Read and interpret a legal document and provide advice

FNSCNV503A Analyse and interpret legal requirements for a transaction

FNSCNV504A Prepare legal documents

FNSCNV505A Finalise the conveyancing transaction

FNSCNV506A Establish and manage a trust account

FNSCNV601A Identify and conduct searches

FNSINC401A Apply principles of professional practice to work in the financial services industry

BSBLEG415A Apply the principles of contract law

Elective units of competency:

FNSACC403B Make decisions in a legal context
FNSCUS501A Develop and nurture relationships with clients, other professionals and third party referrers
FNSORG601A Negotiate to achieve goals and manage disputes
FNSORG602A Develop and manage financial systems
FNSPRM601A Establish, supervise and monitor practice systems to conform with legislation and regulations
FNSPRM602A Improve the practice
FNSPRM603A Grow the practice
BSBCOM602B Develop and create compliance requirements
BSBCOM603B Plan and establish compliance management systems
BSBCUS501B Manage quality customer service
BSBFIM501A Manage budgets and financial plans
BSBINM601A Manage knowledge and information
BSBINN601A Manage organisational change
BSBITS401A Maintain business technology
BSBLEG413A Identify and apply the legal framework
BSBLEG416A Apply the principles of the law of torts
BSBLEG417A Apply the principles of evidence law
BSBLEG512A Apply legal principles in property law matters
BSBLEG513A Apply legal principles in corporations law matters
BSBMGT605B Provide leadership across the organisation
BSBMGT616A Develop and implement strategic plans
BSBMGT617A Develop and implement a business plan
BSBOHS303B Contribute to OHS hazard identification and risk assessment
BSBRISK501A Manage risk
BSBSMB401A Establish legal and risk management requirements of small business
BSBSUS501A Develop workplace policy and procedures for sustainability
BSBWOR401A Establish effective workplace relationships
BSBWOR501A Manage personal work priorities and professional development

Unit Grid

BSBCOM602B Develop and create compliance requirements
BSBCOM603B Plan and establish compliance management systems
BSBCUS501B Manage quality customer service
BSBFIM501A Manage budgets and financial plans
BSBINM601A Manage knowledge and information
BSBINN601A Manage organisational change
BSBITS401A Maintain business technology
BSBLEG413A Identify and apply the legal framework
BSBLEG415A Apply the principles of contract law
BSBLEG416A Apply the principles of the law of torts
BSBLEG417A Apply the principles of evidence law
BSBLEG512A Apply legal principles in property law matters
BSBLEG513A Apply legal principles in corporations law matters
BSBMGT605B Provide leadership across the organisation

BSBMGT616A Develop and implement strategic plans
BSBMGT617A Develop and implement a business plan
BSBOHS303B Contribute to OHS hazard identification and risk assessment
BSBRSK501A Manage risk
BSBSMB401A Establish legal and risk management requirements of small business
BSBSUS501A Develop workplace policy and procedures for sustainability
BSBWOR401A Establish effective workplace relationships
BSBWOR501A Manage personal work priorities and professional development
FNSACC403B Make decisions in a legal context
FNSCNV501A Take instructions in relation to a transaction
FNSCNV502A Read and interpret a legal document and provide advice
FNSCNV503A Analyse and interpret legal requirements for a transaction
FNSCNV504A Prepare legal documents
FNSCNV505A Finalise the conveyancing transaction
FNSCNV506A Establish and manage a trust account
FNSCNV601A Identify and conduct searches
FNSCUS501A Develop and nurture relationships with clients, other professionals and third party referrers
FNSINC401A Apply principles of professional practice to work in the financial services industry
FNSORG601A Negotiate to achieve goals and manage disputes
FNSORG602A Develop and manage financial systems
FNSPRM601A Establish, supervise and monitor practice systems to conform with legislation and regulations
FNSPRM602A Improve the practice
FNSPRM603A Grow the practice

FNS60410 Advanced Diploma of Financial Planning

Modification History

Release	Comments
Release 2	<p>This version released with <i>FNS10 Financial Services Training Package version 3.0</i>.</p> <p>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

Preferred pathways for candidates entering this qualification include:

- FNS50610 Diploma of Financial Planning

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. 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

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 Accounting 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

Employability Skill	Industry/enterprise requirements for this qualification include:
Communication	<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
Teamwork	<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

Problem solving	<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 • 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

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
- BSBSMB405A 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
- FNSFMK502A Analyse financial market products for client
- FNSFMK503A Advise clients on financial risk
- 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
- FNSPRM602A Improve the practice
- FNSPRM603A Grow the practice

Note: Units marked '*' have the following 4 co-requisite unit requirements for ASIC Tier 1 accreditation:

- FNSFMK502A Analyse financial market products for client
- FNSFMK503A Advise clients on financial risk
- FNSCUS505A Determine client requirements and expectations
- FNSCUS506A Record and implement client instructions

Units marked '**' have the following 4 co-requisite unit requirements for ASIC Tier 1 accreditation:

- 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

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.

Unit Grid

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
BSBSMB405A 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
FNCSUS505A Determine client requirements and expectations
FNCSUS506A Record and implement client instructions
FNSFMK502A Analyse financial market products for client
FNSFMK503A Advise clients on financial risk
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 plans
FNSIAD501A Provide appropriate services, advice and products to clients
FNSINC501A Conduct product research to support recommendations
FNSPRM601A Establish, supervise and monitor practice systems to conform with legislation and regulations
FNSPRM602A Improve the practice
FNSPRM603A Grow the practice

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.
-

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
- FNCSUS505A Determine client requirements and expectations
- FNCSUS506A 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"> • adjusting interpersonal styles and methods as required • communicating ideas and information cognisant of social and cultural diversity and special needs • consulting, questioning, clarifying and evaluating information • developing and writing reports to specifications • fostering business relationships and providing a high level of customer service and relationship management • preparing and presenting correspondence in appropriate electronic format • using effective telephone techniques and having the ability to negotiate solutions with clients and colleagues

EMPLOYABILITY SKILLS QUALIFICATION SUMMARY

Teamwork	<ul style="list-style-type: none"> • allocating team members to key clients • coaching and mentoring staff to reach minimum customer service standards • providing feedback, support and encouragement to team members • providing opportunities for staff to provide feedback on policies and procedures
Problem solving	<ul style="list-style-type: none"> • collecting, analysing, comparing and contrasting data • identifying and resolving inconsistencies • providing strategies on how to address non-compliances • testing and assessing the integrity of information
Initiative and enterprise	<ul style="list-style-type: none"> • developing innovative customer service strategies to maintain loyalty • effectively managing change and integrating new information and procedures into existing work practices • exploring strategic options for investment • outsourcing activities to specialists
Planning and organising	<ul style="list-style-type: none"> • allocating resources and maintaining accurate records • establishing and monitoring performance targets • managing the implementation of compliance systems, policies and procedures and risk strategies • monitoring policy against key performance indicators • researching, developing, trialling, implementing, monitoring and reviewing policies and procedures and risk strategies
Self-management	<ul style="list-style-type: none"> • applying the organisation's workplace vision and mission • managing own time and priorities and dealing with contingencies • operating within codes of ethics, codes of professional conduct, legislation and regulations • representing the organisation in a professional manner and ensuring all statutory requirements are met when working with trustees • taking responsibility as required by work role and ensuring all organisational policies and procedures are followed • using discretion and judgement within complex environments
Learning	<ul style="list-style-type: none"> • adapting to change in technology and/or work practices • contributing to the learning of others • defining own work role and understanding level of responsibility • developing and maintaining personal competency • identifying opportunities for professional development

EMPLOYABILITY SKILLS QUALIFICATION SUMMARY	
	<ul style="list-style-type: none"> • making induction training available to new staff • offering specific training on developing key client relationships and handling complaints • seeking advice from specialists • 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

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
- FNSCUS601A 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
- FNSCUS505A Determine client requirements and expectations
- FNSCUS506A 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
- FNCSUS505A Determine client requirements and expectations
- FNCSUS506A 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.

Unit Grid

BSBCOM602B Develop and create compliance requirements
BSBCOM603B Plan and establish compliance management systems
BSBINN501A Establish systems that support innovation
BSBITB501A Establish and maintain a workgroup computer network
BSBMGT605B Provide leadership across the organisation

BSBOHS404B Contribute to the implementation of strategies to control OHS risk
BSBSUS501A Develop workplace policy and procedures for sustainability
FNSACC505A Establish and maintain accounting information systems
FNSASICU503A Provide advice in Superannuation
FNSCUS505A Determine client requirements and expectations
FNSCUS506A Record and implement client instructions
FNSCUS601A Establish, manage and monitor key relationships
FNSIAD501A Provide appropriate services, advice and products to clients
FNSINC401A Apply principles of professional practice to work in the financial services industry
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
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
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
FNSSMS501A Invest self-managed superannuation funds assets
FNSSMS505A Support trustee in the selection and performance monitoring of outsourced services
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 to advising in self-managed superannuation funds
FNSSUP501A Supervise complaints procedures
FNSSUP504A Provide advanced customer service to superannuation clients
FNSSUP601A Liaise with and support trustees
FNSSUP602A Manage official complaints procedures and proceedings
FNSSUP603A Integrate investment strategy with fund operations

FNS60610 Advanced Diploma of Banking Services Management

Modification History

Release	Comments
Release 2	Release 2 of this Qualification first released with <i>FNS10 Financial Services Training Package version 2.0</i> . Updated suffix of unit to BSBCUS501B.

Description

This qualification is designed to flexibly reflect senior management and/or sales and service job roles with team and business result responsibilities in banking or other deposit taking institutions' customer contact centres or retail financial services environments.

Pathways Information

Qualification Pathway

Preferred pathways for candidates entering this qualification include:

- FNS50910 Diploma of Banking Services Management

or relevant FNS10 Financial Services Training Package qualifications from other industry sectors.

The primary pathway from this qualification is employment in banking and related organisations managing:

- branch environments
- sales and marketing
- commercial and retail lending
- customer contact service centres.

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

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.

Employability Skill	Industry/enterprise requirements for this qualification include:
Communication	<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• fostering business relationships and providing a high level of customer service and relationship management• negotiating with clients to develop tailored products and services• possessing excellent presentation skills with an ability to 'read' verbal and non-verbal body language• presenting information to clients in plain language and using a range of techniques including questioning, clarifying and evaluating information to elicit feedback• researching and consulting with a wide range of users internal and external to the organisation
Teamwork	<ul style="list-style-type: none">• lead and develop team members to build performance• acting as a role model for others• coaching and mentoring staff on new products, services and sales techniques• delegating and briefing sales team members on their roles, responsibilities and targets• producing a positive and productive workplace that encourages maximum participation
Problem solving	<ul style="list-style-type: none">• using analytical, evaluative and deductive reasoning skills to assess the impact of trends on product performance• developing innovative sales strategies aligned to client's needs and organisational goals• treating new and emerging challenges as opportunities to develop approaches to capitalise on them
Initiative and enterprise	<ul style="list-style-type: none">• monitoring the external environment and identifying emerging

	<ul style="list-style-type: none"> practices and trends demonstrating leadership in evaluating policies and procedures developing action and sales plans to meet timelines and priorities undertaking complex market research and developing complex product and services-based solutions
Planning and organising	<ul style="list-style-type: none"> coordinating people, resources and/or equipment to achieve optimum results setting own plans for meeting targets and KPIs establishing and maintaining client databases, documentation and records
Self-management	<ul style="list-style-type: none"> 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
Technology	<ul style="list-style-type: none"> using online help for self-learning purposes operating computers and using word processing, spreadsheet and database skills to produce workplace documentation using business technology to access, organise and monitor client and product information using research data devices and telecommunication devices and equipment

Packaging Rules

Packaging Rules

14 units must be achieved:

9 core units

plus 5 elective units

- a minimum of 2 of the required elective units of competency must be selected from the elective bank below
- a maximum of 2 electives may be selected from units aligned to other Diploma or Advanced Diploma qualifications in the FNS10 Financial Services Training Package
- a maximum of 2 electives may be selected from Diploma or Advanced Diploma qualifications in 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:

- BSBCUS501B Manage quality customer service
- BSBMGT502B Manage people performance
- BSBMGT605B Provide leadership across the organisation
- BSBMGT608C Manage innovation and continuous improvement
- BSBREL701A Develop and cultivate collaborative partnerships and relationships
- BSBSMB409A Build and maintain relationships with small business stakeholders
- FNSSAM601A Monitor performance in sales of financial products or services
- FNSSAM602A Identify and evaluate marketing opportunities in the financial services industry
- FNSINC401A Apply principles of professional practice to work in the financial services industry

Elective units of competency:

- BSBCCO609A Integrate customer contact operations within the organisation
- BSBCOM602B Develop and create compliance requirements
- BSBCOM603B Plan and establish compliance management systems
- BSBINN601A Manage organisational change
- BSBMGT605B Provide leadership across the organisation
- BSBMGT616A Develop and implement strategic plans
- BSBOHS303B Contribute to OHS hazard identification and risk assessment
- BSBSUS501A Develop workplace policy and procedures for sustainability
- FNSSAM603A Tailor financial products to meet customer needs
- FNSSAM604A Establish agreements with intermediaries for product distribution
- FNSORG501A Develop and manage a budget
- FNSORG602A Develop and manage financial systems
- 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

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.

Unit Grid

BSBCCO609A Integrate customer contact operations within the organisation
 BSBCOM602B Develop and create compliance requirements
 BSBCOM603B Plan and establish compliance management systems
 BSBCUS501B Manage quality customer service
 BSBINN601A Manage organisational change
 BSBMGT502B Manage people performance
 BSBMGT605B Provide leadership across the organisation
 BSBMGT608C Manage innovation and continuous improvement
 BSBMGT616A Develop and implement strategic plans
 BSBOHS303B Contribute to OHS hazard identification and risk assessment
 BSBREL701A Develop and cultivate collaborative partnerships and relationships
 BSBSMB409A Build and maintain relationships with small business stakeholders
 BSBSUS501A Develop workplace policy and procedures for sustainability
 FNSINC401A Apply principles of professional practice to work in the financial services industry
 FNSORG501A Develop and manage a budget
 FNSORG602A Develop and manage financial systems
 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
 FNSSAM601A Monitor performance in sales of financial products or services
 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

FNS60711 Advanced Diploma of Financial Licensing Management

Modification History

Release	Comments
Release 1	<p>This Qualification first released with <i>FNS10 Financial Services Training Package version 2.0</i>.</p> <p>Remove units as not suited to this qualification:</p> <ul style="list-style-type: none">• BSBINM401A Implement workplace information system• BSBOHS303B Contribute to OHS Hazard identification and risk assessment. <p>Packaging rule for this qualification have been changed to 5 core units and 4 electives.</p> <p>Replaces FNS60710 Advanced Diploma of Financial Licensing Management.</p>

Description

This qualification is designed for individuals occupying the position of responsible manager in a financial services organisation. It provides individuals with the knowledge and skill compliance requirements for identification as responsible managers for organisational licensing under the Australian Securities and Investments Commission (ASIC) Regulatory Guide 105 (RG105): Licensing: Organisational Compliance.

An organisation's obligation to ensure their representatives are trained and competent to provide financial services are set out in Section E of Regulatory Guide 104 (RG 104) Licensing: Meeting the general obligations (RG 104). If representatives provide financial product advice to retail clients also Regulatory Guide 146 (RG 146) Licensing: Training of financial product advisers (RG 146).

NOTE: For current advice on ASIC compliance refer to the advice bulletin on the IBSA website or contact ASIC.

Pathways Information

The primary pathway from this qualification is employment in a senior financial services industry management role.

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

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.

Employability Skill	Industry/enterprise requirements for this qualification include:
Communication	<ul style="list-style-type: none">• developing a rapport with team members and 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• negotiating to resolve financial planning issues• presenting complex information to clients and colleagues 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 team members, clients and regulatory agencies
Teamwork	<ul style="list-style-type: none">• coaching and mentoring staff on new skills• coordinating financial planning activities with other professionals• delegating and briefing various personnel on their roles and responsibilities• demonstrating leadership in maintaining compliance with regulatory requirements and organisational policies and procedures• producing a positive and productive workplace that encourages maximum participation
Problem solving	<ul style="list-style-type: none">• applying estimating, forecasting and analysis skills• collecting and analysing data• comparing and contrasting data• 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 an organisation's compliance status and outstanding issues • developing innovative strategies to ensure the organisation meets its legal and regulatory obligations • 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 to meet licensing and compliance requirements, 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 competence • identifying opportunities for professional development • maintaining currency of knowledge of compliance issues and 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

10 units must be achieved:

5 core units
plus 5 elective units

The **5 elective units** of competency may be selected from the elective units listed below, any endorsed Training Package or accredited course. Elective units must be selected from an Advanced Diploma qualification.

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

Core units of competency:

FNSFMK505A Comply with financial services legislation and industry codes of practice

FNSPRM601A Establish, supervise and monitor practice systems to conform with legislation and regulations

FNSPRM606A Establish or review human resources, administration and information support

BSBCOM603B Plan and establish compliance management systems

BSBMGT605B Provide leadership across the organisation

Elective units of competency:**Financial risk management**

FNSRSK501A Undertake risk identification

FNSRSK502A Assess risks

FNSRSK601A Develop and implement risk mitigation plan

FNSRSK602A Determine and manage risk exposure strategies

Financial markets

FNSFMK510A Prepare trading strategies for clients

FNSFMK601A Price financial transactions

FNSFMK602A Hedge financial products

ASIC units

FNSASICS503A Provide advice in Foreign Exchange

FNSASICV503A Provide advice in Derivatives

FNSASICW503A Provide advice in Securities

General financial services units

FNSIAD501A Provide appropriate services, advice and products to clients

FNSIAD502A Provide appropriate and timely information and advice to clients

FNSCUS504A Manage premium customer relationships

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

FNSINC501A Conduct product research to support recommendations

Requirements for ASIC RG146 compliance are:

To achieve Tier 1 competence in Foreign Exchange, participants must provide evidence for assessment of these units of competence.

- 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

As well as demonstrate evidence for assessment of the knowledge and skills requirements in this unit of competence, with specific reference to the Specialist Foreign Exchange Knowledge in the Evidence Guide.

- FNSASICS503A Provide advice in Foreign Exchange

To achieve Tier 1 competence in Derivatives, participants must provide evidence for assessment of these units of competence:

- FNSFMK502A Analyse financial market products for client
- FNSFMK503A Advise clients on financial risk
- FNSCUS505A Determine client requirements and expectations
- FNSCUS506A Record and implement client instructions

As well as demonstrate evidence for assessment of the knowledge and skills requirements in this unit of competence, with specific reference to the Specialist Derivatives Knowledge in the Evidence Guide.

- FNSASICV503A Provide advice in Derivatives

To achieve Tier 1 competence in Securities, participants must provide evidence for assessment of these units of competence:

- FNSFMK502A Analyse financial market products for client
- FNSFMK503A Advise clients on financial risk
- FNSCUS505A Determine client requirements and expectations
- FNSCUS506A Record and implement client instructions

As well as demonstrate evidence for assessment of the knowledge and skills requirements in this unit of competence, with specific reference to the Specialist Securities Knowledge in the Evidence Guide.

- FNSASICW503A Provide advice in Securities

Unit Grid

BSBCOM603B Plan and establish compliance management systems
BSBMGT605B Provide leadership across the organisation
FNSASICS503A Provide advice in Foreign Exchange
FNSASICV503A Provide advice in Derivatives
FNSASICW503A Provide advice in Securities
FNSCUS504A Manage premium customer relationships
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
FNSFMK505A Comply with financial services legislation and industry codes of practice

FNSFMK510A Prepare trading strategies for clients

FNSFMK601A Price financial transactions

FNSFMK602A Hedge financial products

FNSIAD501A Provide appropriate services, advice and products to clients

FNSIAD502A Provide appropriate and timely information and advice to clients

FNSINC501A Conduct product research to support recommendations

FNSPRM601A Establish, supervise and monitor practice systems to conform with legislation and regulations

FNSPRM606A Establish or review human resources, administration and information support

FNSRSK501A Undertake risk identification

FNSRSK502A Assess risks

FNSRSK601A Develop and implement risk mitigation plan

FNSRSK602A Determine and manage risk exposure strategies

FNS60811 Advanced Diploma of Integrated Risk Management

Modification History

Release	Comments
Release 2	<p>This version released with <i>FNS10 Financial Services Training Package version 3.0</i>.</p> <p>Corrected typographical error.</p>
Release 1	<p>This Qualification first released with <i>FNS10 Financial Services Training Package version 2.0</i>.</p> <p>The name of this qualification has been changed from "financial risk management" to more accurately reflect the focus of the qualification. While it has a finance basis, it is intended to offer streams that cover finance, compliance, strategy and business continuity and, corporate governance.</p> <p>In conjunction with this, units have been represented in groups which reflect these option pathways.</p> <p>FNSACC609A Evaluate financial risk has been moved to the elective pool.</p> <p>The elective pool has been rationalised to removed units which lack coherence for the qualification, these may of course be accessed by candidates through the qualification flexibility rules.</p> <ul style="list-style-type: none"> • FNSACC503A Manage budgets and forecasts • FNSACC505A Establish and maintain accounting information systems • FNSFMK503A Advise clients on financial risk • FNSIBK509A Identify and advise on significant risk changes to broking client insurances • FNSIBK510A Assess and negotiate complex risk portfolio for broker client at renewal • FNSILF501A Assess extraordinary risks • FNSISV503A Undertake post-loss risk management • FNSISV505A Determine risk rating for investment and insurance products • FNSISV506A Investigate claims • FNSORG501A Develop and manage a budget • FNSORG502A Develop and monitor policy and procedures • FNSORG503A Develop a resource plan • FNSORG506A Prepare financial forecasts and

	<p>projections</p> <ul style="list-style-type: none"> • FNSORG507A Manage client service and business information • FNSPRM604A Prepare, supervise and monitor application of practice guidelines • FNSRSK501A Undertake risk identification • FNSRSK502A Assess risks • BSBGOV403A Analyse financial reports and budgets • BSBINM601A Manage knowledge and information • BSBINN601A Manage organisational change • BSBMGT617A Develop and implement a business plan • BSBPMG404A Apply quality management techniques • BSBPMG501A Manage application of project integrative processes • BSBPMG510A Manage projects • BSBREL701A Develop and cultivate collaborative partnerships and relationships • BSBRSK501A Manage risk. <p>Packaging rule for this qualification have been changed to 4 core units and 8 electives.</p> <p>Replaces FNS60810 Advanced Diploma of Financial Risk Management.</p>
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Description

This qualification provides cross-industry competencies for experienced risk managers and covers risk management activities undertaken by senior personnel to develop innovative strategies for dealing with complex risk management issues.

Pathways Information

Preferred pathways for candidates entering this qualification include:

- Diploma of Integrated Risk Management

The primary pathway from this qualification is employment in a financial services sector or other industry organisation senior risk management role involving:

- managing risk in operational areas
- strategic planning

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

Licensing/Regulatory Information

Not applicable.

Entry Requirements

Not applicable.

Employability Skills Summary

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.

Employability Skill	Industry/enterprise requirements for this qualification include:
Communication	<ul style="list-style-type: none"> conducting extensive research to collect and analyse information consulting with stakeholders and leading in the organisation on risk management policies and procedures producing high level reports questioning, clarifying and evaluating information negotiating solutions with clients and colleagues
Teamwork	<ul style="list-style-type: none"> monitoring and leading staff to implement policies and procedures supervising work practices and adapting to change supporting staff and external clients to implement risk management and compliance systems
Problem solving	<ul style="list-style-type: none"> analysing and synthesising complex information and determining levels of risk collecting, analysing, comparing and contrasting data comparing risk exposure levels with industry and statutory obligations performing complex cost benefit analyses, budgeting, assessing and managing significant risk developing and implementing strategies to address non-compliance solving problems in respect to risk and knowledge management systems testing strategic assumptions and applying different risk treatment strategies
Initiative and enterprise	<ul style="list-style-type: none"> identifying and investigating risk as it relates to new and existing business

	<ul style="list-style-type: none"> designing and introducing improvements to work design and organisation reviewing processes to improve organisational performance
Planning and organising	<ul style="list-style-type: none"> researching and validating complex information monitoring policy against KPIs researching, developing, implementing, monitoring and reviewing policies and procedures and risk strategies at the organisational level
Self-management	<ul style="list-style-type: none"> acting as a role model for others applying time management strategies to own work schedule planning own work schedule and monitoring and evaluating own work performance presenting a positive organisational image 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"> ensuring evidence of training undertaken to maintain competency is maintained evaluating and reviewing risk assessment strategies managing internal training to ensure staff have the knowledge and skills to implement quality and compliance systems maintaining personal competency and identifying professional development opportunities
Technology	<ul style="list-style-type: none"> operating computers and using knowledge and information management systems using business technology to access, organise and monitor information using research data devices and telecommunication devices and equipment effectively

Packaging Rules

12 units must be achieved:

4 core units

plus 8 elective units

6 elective units must be selected from the elective units listed below.

The remaining **2 elective units** may be selected from the elective units listed below, any endorsed Training Package or accredited course. Elective units may be selected from a Diploma or Advanced Diploma qualification.

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

Units of competency with a 6xx code completed in the Diploma cannot be counted again in the Advanced Diploma.

Core units of competency:

FNSRSK601A Develop and implement risk mitigation plan
FNSRSK602A Determine and manage risk exposure strategies
BSBCOM602B Develop and create compliance requirements
BSBCOM603B Plan and establish compliance management systems

Elective units of competency:**Managing Financial Risk**

FNSACC609A Evaluate financial risk
FNSORG505A Prepare financial reports to meet statutory requirements
FNSORG602A Develop and manage financial systems
BSBMGT515A Manage operational plan

Corporate Governance

FNSACC604A Monitor corporate governance activities
FNSACC606A Conduct internal audit
FNSFMK505A Comply with financial services legislation and industry codes of practice
FNSPRM601A Establish, supervise and monitor practice systems to conform with legislation and regulations

Managing Compliance

FNSACC506A Implement and maintain internal control procedures
FNSORG508A Analyse and comment on management reports
FNSORG603A Establish and prepare operational guidelines in a financial services organisation
BSBCOM501B Identify and interpret compliance requirements
BSBCOM503B Develop processes for the management of breaches in compliance requirements
BSBINM501A Manage an information or knowledge management system
BSBOHS502B Participate in the management of the OHS information and data systems
BSBOHS504B Apply principles of OHS risk management
BSBOHS506B Monitor and facilitate the management of hazards associated with plant
BSBOHS507B Facilitate the application of principles of occupational health to control OHS risk
BSBOHS601B Develop a systematic approach to managing OHS
BSBOHS602B Develop OHS information and data analysis and reporting and recording processes
BSBOHS603B Analyse and evaluate OHS risk
BSBOHS604B Apply ergonomic principles to control OHS risk
BSBOHS605B Apply occupational hygiene principles to control OHS risk
BSBOHS607B Advise on application of safe design principles to control OHS risk
BSBOHS608B Conduct an OHS audit
BSBOHS609B Evaluate an organisation's OHS performance

Strategic Risk Management and Business Continuity

FNSORG601A Negotiate to achieve goals and manage disputes
BSBMGT605B Provide leadership across the organisation
BSBMGT615A Contribute to organisation development

BSBMGT616A Develop and implement strategic plans
BSBMGT617A Develop and implement a business plan
BSBOHS606B Develop and implement crisis management processes
BSBPMG508A Manage project risk
BSBSUS501A Develop workplace policy and procedures for sustainability

Unit Grid

BSBCOM501B Identify and interpret compliance requirements
BSBCOM503B Develop processes for the management of breaches in compliance requirements
BSBCOM602B Develop and create compliance requirements
BSBCOM603B Plan and establish compliance management systems
BSBINM501A Manage an information or knowledge management system
BSBMGT515A Manage operational plan
BSBMGT605B Provide leadership across the organisation
BSBMGT615A Contribute to organisation development
BSBMGT616A Develop and implement strategic plans
BSBMGT617A Develop
BSBOHS502B Participate in the management of the OHS information and data systems
BSBOHS504B Apply principles of OHS risk management
BSBOHS506B Monitor and facilitate the management of hazards associated with plant
BSBOHS507B Facilitate the application of principles of occupational health to control OHS risk
BSBOHS601B Develop a systematic approach to managing OHS
BSBOHS602B Develop OHS information and data analysis and reporting and recording processes
BSBOHS603B Analyse and evaluate OHS risk
BSBOHS604B Apply ergonomic principles to control OHS risk
BSBOHS605B Apply occupational hygiene principles to control OHS risk
BSBOHS606B Develop and implement crisis management processes
BSBOHS607B Advise on application of safe design principles to control OHS risk
BSBOHS608B Conduct an OHS audit
BSBOHS609B Evaluate an organisation's OHS performance
BSBPMG508A Manage project risk
BSBSUS501A Develop workplace policy and procedures for sustainability
FNSACC506A Implement and maintain internal control procedures
FNSACC604A Monitor corporate governance activities
FNSACC606A Conduct internal audit
FNSACC609A Evaluate financial risk
FNSFMK505A Comply with financial services legislation and industry codes of practice
FNSORG505A Prepare financial reports to meet statutory requirements
FNSORG508A Analyse and comment on management reports
FNSORG601A Negotiate to achieve goals and manage disputes
FNSORG602A Develop and manage financial systems
FNSORG603A Establish and prepare operational guidelines in a financial services organisation

FNSPRM601A Establish, supervise and monitor practice systems to conform with legislation and regulations

FNSRSK601A Develop and implement risk mitigation plan

FNSRSK602A Determine and manage risk exposure strategies

Pre-requisite Units

Code and title	Pre-requisite units required
FNSACC609A Evaluate financial risk	FNSACC503A Manage budgets and forecasts

FNS10 Financial Literacy Education Skill Set

Modification History

Not applicable.

Description

Not applicable.

Pathways Information

Pathway This skill set is appropriate to Diploma qualifications that have a customer advisory component.

Licensing/Regulatory Information

Not applicable.

Skill Set Requirements

Units	FNSFLT501A	Assist customers to budget and manage own finances
	FNSFLT502A	Facilitate customer awareness of the Australian financial system and markets
	FNSFLT503A	Promote basic financial literacy skills
	FNSFLT504A	Facilitate customer understanding of personal financial statements
	FNSFLT505A	Facilitate customer or employee understanding of superannuation as an investment tool

Unit Grid

FNSFLT501A Assist customers to budget and manage own finances

FNSFLT502A Facilitate customer awareness of the Australian financial system and markets

FNSFLT503A Promote basic financial literacy skills

FNSFLT504A Facilitate customer understanding of personal financial statements

FNSFLT505A Facilitate customer or employee understanding of superannuation as an investment tool

Target Group

Target Group

This Skill Set is designed for persons in organisations who impart understanding and knowledge of the Australian financial services marketplace and of personal financial management, and who assist individuals to develop skills in financial literacy.

It is also designed to assist meeting the needs of identified gaps in nationwide financial literacy.

Suggested words for Statement of Attainment

Suggested form of words for Statement of Attainment

These competencies meet Financial Literacy Education needs and should be so identified on a Statement of Attainment.

There is no relationship with a qualification. Readers should ensure that they have also read the part of the Training Package that outlines licensing and regulatory requirements.

FNS10 BAS Agent Registration Skill Set

Modification History

Not applicable.

Description

Not applicable.

Pathways Information

Pathway These units of competency provide credit towards:
FNS40210 Certificate IV in Bookkeeping
FNS40610 Certificate IV in Accounting

Licensing/Regulatory Information

Not applicable.

Skill Set Requirements

Units	FNSBKG404A	Carry out business activity and instalment activity statement tasks
	FNSBKG405A	Establish and maintain a payroll system

Unit Grid

FNSBKG404A Carry out business activity and instalment activity statement tasks
FNSBKG405A Establish and maintain a payroll system

Target Group

Target Group This Skill Set is designed for persons who are seeking registration as a BAS Agent with the Tax Practitioners Board.

Suggested words for Statement of Attainment

Suggested form of words for Statement of Attainment

These units of competency from the FNS10 Financial Services Training Package together, with the appropriate assessment methods as set by the Tax Practitioners Board, meet the requirements for "a course in basic GST/BAS taxation principles that is approved by the [Tax Practitioners] Board".

Persons seeking BAS agent registration should check with the Tax Practitioners Board for details of other current registration requirements, including those relating to experience and fitness and propriety.

FNS10 Tax Practitioner Skill Set

Modification History

Release	Comments
Release 1	This Skill Set first released with <i>FNS10 Financial Services Training Package version 3.0</i> .

Description

This Skill Set provides the required content to meet the Tax Practitioners Board requirements for a course in taxation and a course in commercial law.

Pathways Information

These units provide credit towards a Diploma of Accounting.

Licensing/Regulatory Information

The Tax Practitioners Board has specific requirements for assessment of these units. Full details can be found on the Tax Practitioners Board website (<http://www.tpb.gov.au>). Further guidance can be found on the IBSA website (www.ibsa.org.au under Training Packages/Industry).

Persons seeking Tax Agent registration should check with the Tax Practitioners Board for details of other current registration requirements, including those relating to experience and, fitness and propriety.

Skill Set Requirements

Units	FNSACC403B	Make decisions in a legal context
	FNSACC502B	Prepare legally compliant tax returns for Individuals
	FNSACC601B	Prepare and administer compliant tax returns for legal entities
	FNSACC603A	Implement tax plans and evaluate tax compliance
	FNSTPB501A	Apply legal principles in corporations and trusts law

Units	FNSACC403B	Make decisions in a legal context
	FNSTPB502A	Apply legal principles in commercial and property law

Unit Grid

FNSACC403B Make decisions in a legal context
FNSACC502B Prepare legally compliant tax returns for Individuals
FNSACC601B Prepare and administer compliant tax returns for legal entities
FNSACC603A Implement tax plans and evaluate tax compliance
FNSTPB501A Apply legal principles in corporations and trusts law
FNSTPB502A Apply legal principles in commercial and property law

Target Group

This Skill Set is designed for persons who are seeking registration as a Tax Agent with the Tax Practitioners Board.

Suggested words for Statement of Attainment

These units of competency from the FNS10 Financial Services Training Package together, with the appropriate assessment methods as set by the Tax Practitioners Board, meet the requirements for "a course in commercial law that is approved by the [Tax Practitioners] Board" and, "a course in Australian taxation law that is approved by the [Tax Practitioners] Board".

FNSACC301A Process financial transactions and extract interim reports

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the functions involved in preparation and processing of routine financial documents, preparing journal entries, posting journals to ledgers, preparing, banking and reconciling financial receipts, and extracting a trial balance and interim reports.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so the varying Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	<p>The unit can be applied to all sectors of the financial services sector and to job roles such as account clerks and bookkeepers.</p>
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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. Check and verify supporting documentation	<p>1.1.Information from documents is identified, checked and recorded</p> <p>1.2.Supporting documentation is examined to establish accuracy and completeness and to ensure authorisation by appropriate personnel</p>
2. Prepare and process banking and petty cash documents	<p>2.1. Deposits and withdrawals are accurately entered and balanced according to organisational procedures</p> <p>2.2. Cheques and card vouchers are checked for validity before processing</p> <p>2.3. Banking documentation is reconciled with organisation's financial records</p> <p>2.4. Petty cash claims and vouchers are checked, processed and recorded and the petty cash book is balanced according to organisational procedures</p>
3. Prepare and process invoices for payment to creditors and for debtors	<p>3.1. Invoices are prepared in accordance with organisational procedures</p> <p>3.2. Invoices are checked against source documents for accuracy and any errors corrected</p> <p>3.3. All invoices and related documents are filed for auditing purposes</p>
4. Prepare journals and batch monetary items	<p>4.1. Journals are prepared accurately and completely and items batched within organisational timelines</p> <p>4.2. Batch items are precisely matched to initial receipt</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>records</p> <p>4.3.Journals are authorised in accordance with <i>organisational policy and procedures</i></p>
5. Post journals to ledger	5.1.Journals are posted to ledger accurately and in accordance with organisation input standards with transactions correctly allocated to system and accounts
6. Enter data into system	<p>6.1.Data is entered into system accurately and in accordance with organisation input standards with transactions correctly allocated to system and accounts</p> <p>6.2.Related systems are updated to maintain the integrity of relationships between financial systems</p>
7. Prepare deposit facility and lodge flows	<p>7.1.A <i>deposit facility</i> is selected appropriate to the <i>banking method</i> to be used</p> <p>7.2.Batch is balanced with deposit facility without error</p> <p>7.3.<i>Security and safety precautions</i> are taken appropriate to the method of banking in accordance with organisational policy and <i>industry and legislative requirements</i></p> <p>7.4.<i>Proof of lodgement</i> is obtained and filed so that it is easily accessible and traceable</p>
8. Extract a trial balance and interim reports	<p>8.1.Any <i>special transactions</i> are processed accurately</p> <p>8.2.Cash and credit journals are completed and posted to general ledger</p> <p>8.3.A trial balance is extracted and checked and other required <i>reports</i> prepared</p> <p>8.4.Any <i>errors</i> are found and corrected</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- communication skills to:
 - determine and confirm work requirements, using questioning and active listening as required
 - share information, listen and understand
 - read and interpret documentation from a variety of sources
 - use language and concepts appropriate to cultural differences
- numeracy skills to make financial calculations
- information technology skills for accessing and using spreadsheets and databases
- literacy skills for data analysis and interpretation
- evaluative and general analytical skills
- organisational skills, including the ability to plan and sequence work

Required knowledge

- accounting conventions, processes and procedures
- banking procedures and guidelines
- industry codes of practice
- legislative and regulatory requirements relevant to the work
- organisational policy and procedures
- relevant Acts and regulations
- security procedures for handling cheques, vouchers and cash

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:

- accurately enter and balance deposits and withdrawals
- process and balance petty cash transactions
- check and verify supporting documentation
- apply relevant security measures for preparing and banking receipts
- batch monetary items and prepare deposit facilities
- use knowledge of organisational policies and procedures and legislative requirements to accurately enter data into accounting

EVIDENCE GUIDE	
	<p>systems and process journal entries</p> <ul style="list-style-type: none"> • prepare and authorise journals and check journal processing reports • extract and check/correct a trial balance • file documentation to meet all organisational and regulatory requirements.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 which may include formal examinations • setting and reviewing workplace projects and business simulations/scenarios • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT
<p>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.</p>

RANGE STATEMENT	
Information includes:	<ul style="list-style-type: none"> • account numbers • addresses • amounts of money, figures • card numbers • cheque numbers • dates • names.
Documents may include:	<ul style="list-style-type: none"> • application forms • claim forms • petty cash vouchers • invoices • purchase orders • receipts • credit notes • statements • deposit books • delivery dockets • remittance advice.
Supporting documentation may include information that supports the transaction such as:	<ul style="list-style-type: none"> • suspense reports • reconciliations.
Validity may include:	<ul style="list-style-type: none"> • signature • dates • amounts.
Journals may include:	<ul style="list-style-type: none"> • general • cash receipts • cash payments • sales • purchases • returns and allowances.
Preparing journals accurately and completely means:	<ul style="list-style-type: none"> • meaningful notation • effective date specified • correct allocation • balanced transaction.
Batch items are:	<ul style="list-style-type: none"> • grouped receipts treated as a separate transaction entity.
Organisational policy	<ul style="list-style-type: none"> • operations manual

RANGE STATEMENT	
<i>and procedures</i> may include:	<ul style="list-style-type: none"> • internal control guidelines • computer system documentation.
<i>Deposit facilities</i> may include:	<ul style="list-style-type: none"> • bank deposit slips • direct debit transaction reports.
<i>Banking methods</i> include:	<ul style="list-style-type: none"> • personal • through a third party security company • by pick-up.
<i>Security and safety precautions</i> may include:	<ul style="list-style-type: none"> • banking of all negotiable instruments on day received • all batches posted on day of receipt • cash management processes.
<i>Industry and legislative requirements</i> may cover:	<ul style="list-style-type: none"> • Anti-Money Laundering and Counter Terrorism Financing Acts • Australian Accounting Standards • Australian Securities and Investments Commission (ASIC) Code • consumer credit legislation • industry codes of practice • occupational health and safety (OHS) Acts and guidelines • Privacy Act • relevant Insurance Act • Stamp Duties Act • Taxation Act • Trade Practices Act.
<i>Proof of lodgement</i> may include:	<ul style="list-style-type: none"> • bank stamped deposit facility • verified transaction listing.
<i>Special transactions</i> may include:	<ul style="list-style-type: none"> • introduction of additional capital • drawings of cash and goods • purchase and sale of non-current assets at book value • interest payable and receivable on overdue accounts • dishonour of cheques including write-back of discount • bad debts written off or recovered.
<i>Reports</i> may include:	<ul style="list-style-type: none"> • balance sheet • trial balance • unadjusted income statement.
<i>Errors</i> may include:	<ul style="list-style-type: none"> • a transaction not being recorded in a journal or recorded incorrectly • a journal entry not posted to the ledger or posted twice

RANGE STATEMENT

	<ul style="list-style-type: none">• an entry being made in an incorrect ledger account but on the correct side• entries being made on the wrong side of two ledger accounts• offsetting errors (compensating errors) where two independent errors for the same amount are made.
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Unit Sector(s)

Unit sector	Accounting
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Competency field

Competency field	
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FNSACC302A Administer subsidiary accounts and ledgers

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to reconcile and monitor financial accounts receivable systems, identify bad and doubtful debts and plan a recovery action and remit payments to sundry creditors.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	This unit may apply to a range of accounts administration job roles in all financial services sectors.
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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. Review accounts receivable process	<p>1.1.<i>Receipts</i> entered into accounts receivable system are checked for accuracy, consistency and thoroughness</p> <p>1.2.Incorrect entries are identified and accurately recorded according to type and source of receipt</p> <p>1.3.<i>Discrepancies between monies owed and monies paid</i> are identified and investigated according to <i>organisation policy, procedures and guidelines</i></p> <p>1.4.Receipts entered into accounts receivable system are amended according to established procedures</p>
2. Identify bad and doubtful debts	<p>2.1.Debtors ledger is regularly reviewed in accordance with organisation policy and guidelines to identify outstanding monies an further information, if required, sought from relevant sources</p> <p>2.2.<i>Bad or doubtful debt</i> status is verified through liaison with debtors</p> <p>2.3.Reporting procedures and appropriate documentation for bad and doubtful debts is completed in accordance with organisation policy and guidelines</p>
3. Review compliance with terms and conditions and plan recovery action	<p>3.1.<i>Clients</i> in default of trading terms are correctly identified according to organisation operating procedures and contacted promptly and courteously to make satisfactory arrangements to pay monies outstanding</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>3.2.Monies owing that constitute breaches of organisation credit policy are actioned in accordance with organisation policy and procedures</p> <p>3.3.Previous activities and communication with clients are thoroughly reviewed to establish adequacy of follow-up procedures, and whether all usual organisation recovery avenues have been exhausted</p> <p>3.4.Plans to pursue debt recovery or to initiate legal action are developed with measures to collect monies completed in accordance with organisation policy, guidelines and timelines</p>
4. Prepare reports and file documentation	<p>4.1.Reports are prepared which document accounts receivable, debt recovery type, cause and recovery plan and distributed to supervisors, managers and other relevant parties</p> <p>4.2.Documentation is filed promptly in accordance with organisation policy and procedures</p>
5. Distribute creditors invoices for authorisation	<p>5.1.Invoice discrepancies are identified, investigated and rectified and invoices encoded and recorded correctly</p> <p>5.2.Authorisation for payment is requested from appropriate personnel</p>
6. Remit payments to creditors	<p>6.1.Cheque requisition is correctly drawn up and authorised and the correct general ledger to be drawn against identified</p> <p>6.2.Correct account is debited in a timely manner and in accordance with legislative and compliance requirements</p> <p>6.3.Creditors payments are prepared in an accurate manner</p>
7. Prepare accounts paid report and reconcile balances outstanding	<p>7.1.Data is collected and entered onto spreadsheet giving details of creditors and amounts paid and a report prepared for ratification by appropriate management</p> <p>7.2.Statements of outstanding balances are sought from suppliers where required and balances outstanding are reconciled to invoices received</p>

Required Skills and Knowledge

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 clients, using questioning and active listening as required
 - share information, listen and understand
 - use language and concepts appropriate to cultural differences
- well-developed numeracy skills to make financial calculations
- IT skills for accessing and using accounting systems, spreadsheets and databases
- evaluation skills to determine payment status and any discrepancies
- literacy skills for:
 - data analysis and entry
 - drafting reports and letters
- organisational skills, including the ability to plan and sequence work and maintain accurate records

Required knowledge

- accounting principles and practices
- accounting systems
- awareness of legal systems and procedures and relevant acts or regulations
- industry codes of practice
- industry compliance requirements
- organisation policy, guidelines and procedures
- use of financial spreadsheets

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

Evidence of the ability to:

- interpret and comply with organisation policies and procedures and industry compliance requirements for monitoring accounts

EVIDENCE GUIDE	
competency in this unit	<ul style="list-style-type: none"> • identify bad and doubtful debts in a timely manner and plan effective recovery actions • follow bank account reconciliation processes • use relevant data entry systems accurately.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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	
<p>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.</p>	
<i>Receipts</i> may include:	<ul style="list-style-type: none"> • bankers orders • cash • cash journal entry

RANGE STATEMENT	
	<ul style="list-style-type: none"> • cheques: <ul style="list-style-type: none"> • personal • bank • credit cards: <ul style="list-style-type: none"> • direct • mail • telephone • direct debits • direct drawing • postal order.
<i>Discrepancies between monies owed and monies paid</i> may occur as a result of:	<ul style="list-style-type: none"> • deduction of brokers or agents commissions • incorrect account allocation • key stroke errors • overpayments • part payments • system errors • termination of policies • underpayments.
<i>Organisation policy, procedures and guidelines</i> may include:	<ul style="list-style-type: none"> • computer system documentation • internal control guidelines • legal obligations • operations manuals • overall organisation goals and objectives • suspension of credit facilities • trading terms and credit limits.
<i>Bad or doubtful debts</i> are identified through:	<ul style="list-style-type: none"> • Australian Securities and Investments Commission (ASIC) action • banks forgoing overdrafts • closure of business • dishonoured cheques • gazette listings • letters from solicitors or accountants • notices of administration • returned mail • sheriff notices or advertisements • utilities being cut off.
<i>Clients</i> may include:	<ul style="list-style-type: none"> • accountants • agents • brokers

RANGE STATEMENT	
	<ul style="list-style-type: none"> • customers • intermediaries • policy holders • solicitors.
<i>Reports</i> may be periodic or on demand, manual or computer generated, and may include:	<ul style="list-style-type: none"> • consumer statements • legislative requirements • statistical and financial or management reports • user reports.
<i>Recovery plan</i> and measures to collect monies may include:	<ul style="list-style-type: none"> • advice to supervisors/managers/legal officers • dunning letters • legal action • letters of demand without prejudice • letters of notice • liaison with clients • plaint • return of goods • summons • third party intervention • write-offs.
<i>Appropriate personnel</i> would depend on:	<ul style="list-style-type: none"> • industry and organisation requirements, and may include: <ul style="list-style-type: none"> • the board of directors; or • a designated group from the board of directors such as the executive.
Relevant <i>legislative and compliance requirements</i> may include:	<ul style="list-style-type: none"> • consumer: <ul style="list-style-type: none"> • codes of practice • Consumer Credit Code • Privacy Act • secrecy laws • competition: <ul style="list-style-type: none"> • Australian Competition and Consumer Commission (ACCC) • prudential: <ul style="list-style-type: none"> • Anti-Money Laundering and Counter Terrorism Financing Acts • Bills of Exchange Act • Cheques and Payment Orders Act • Commercial Tenancies Act • corporate law • Credit Reference Association of Australia (CRAA)

RANGE STATEMENT

	<ul style="list-style-type: none">• Electronic Funds Transfer (EFT) Code of Conduct• Financial Institutions (FI) Code• Financial Transaction Reports Act• Land Tax Assessment Act• Payroll Tax Assessment Act• Prescribed Payments Act• Stamp Duties Act• Income Tax Assessment Act.
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Unit Sector(s)

Unit sector	Accounting
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Competency field

Competency field	
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FNSACC303A Perform financial calculations

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit covers the use of a common range of calculation methods and techniques for conducting routine financial calculations and transactions.</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

Application of the unit	<p>This unit requires the application of literacy and numeracy skills to perform common computational tasks as part of an operational job role.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	
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Employability Skills Information

Employability skills	<p>This unit contains employability skills.</p>
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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. Obtain data and resources for financial calculations	<p>1.1. <i>Input data</i> is obtained and verified as relevant for <i>workplace calculations</i></p> <p>1.2. Outcomes of calculations are determined and confirmed from task specifications</p> <p>1.3. Relevant <i>resources and equipment</i> to perform the calculations effectively are acquired</p> <p>1.4. Simple spreadsheets are developed where necessary to perform calculations that may be repeated</p>
2. Select appropriate methods and carry out financial calculations	<p>2.1. Hand held calculators are primarily used for performing calculations with other equipment that may be required identified and obtained as necessary</p> <p>2.2. Calculations to complete the work requirements are performed using <i>appropriate techniques</i></p> <p>2.3. Data used in calculations is rechecked against task specifications</p>
3. Check calculations and record outcomes	<p>3.1. Results are checked to ensure the calculations are accurate, meet the required outcomes with <i>common computational errors</i> recognised and corrected where required</p> <p>3.2. Calculation results are recorded to industry standards and enterprise requirements</p> <p>3.3. Calculation worksheets are stored or electronically filed for future use</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- ability to communicate effectively with co-workers and supervisors in order to clarify information
- basic numeracy skills
- data entry skills
- IT skills for accessing and using appropriate software such as spreadsheets and databases and using internet information
- questioning/listening techniques
- time management skills
- written communication skills necessary to complete business documentation

Required knowledge

- relevant financial services legislation and statutory requirements
- relevant knowledge of organisation policy on record keeping and filing

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:

- use sound written communication skills
- understand and apply mathematical techniques and methods of calculation
- effectively use relevant data entry, office equipment and software
- check for accuracy of computational results
- record calculation worksheets used for future reference and use.

Context of and specific resources for assessment

Assessment must ensure:

- competency is demonstrated in the context of the work environment and conditions specified in the range statement either in a relevant workplace or a closely simulated work

EVIDENCE GUIDE	
	<p>environment</p> <ul style="list-style-type: none"> • access to and the use of a range of common office equipment, technology, software and consumables • hand held calculators • financial services industry documentation and specialist software • access to IT systems and databases.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 which may include formal examinations • evaluating samples of work
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Input data</i> may include:	<ul style="list-style-type: none"> • client records • enterprise tables and associated documentation • industry and government data and statistics such as: <ul style="list-style-type: none"> • tax tables • compound interest tables • loan calculators • depreciation factors.
<i>Workplace calculations</i> include:	<ul style="list-style-type: none"> • basic loan calculations • compound interest • credit interest

RANGE STATEMENT	
	<ul style="list-style-type: none"> • Goods and Services Tax (GST) calculations • inflation effects • mark up and break even • simple interest • straight-line depreciation.
<i>Resources and equipment</i> must include:	<ul style="list-style-type: none"> • hand held calculators and may include: <ul style="list-style-type: none"> • computers • financial services software • spreadsheets • on-line special purpose calculators.
<i>Appropriate techniques</i> include:	<ul style="list-style-type: none"> • division • addition • subtraction • percentages • fractions • decimals • straight-line graphs.
<i>Common computational errors</i> may include:	<ul style="list-style-type: none"> • input/transcription errors • wrong spreadsheet function or formula used • incorrect methodology • wrong computational sign • incorrect order of operations • loss of constants • incorrect positioning of decimal points and brackets in equations.

Unit Sector(s)

Unit sector	Accounting
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSACC401A Process business tax requirements

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to maintain taxation accounting records and process lodgements and returns in accordance with Australian Taxation Office (ATO) requirements, excluding income tax. Documentation for Business Activity Statements (BAS) must be authorised by a registered BAS agent.</p> <p>This unit has application to a variety of financial services sectors and is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements. The Tax Practitioner's Board has set specific educational and experience requirements for registration of BAS and tax agents that must be met.</p>
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Application of the Unit

Application of the unit	<p>This unit applies to those job functions that have responsibility for processing business tax returns such as taxation specialists and accountants.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	
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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. Maintain accounting records for taxation purposes	1.1.The accounting system for taxation is accessed and correctly interpreted 1.2.Adequate records to support the taxation accounting system are established and maintained 1.3. <i>Specific taxation requirements for business documents</i> are complied with
2. Establish and maintain a process for managing business tax returns	2.1.An accounting system is established to manage taxation lodgements process 2.2.Sufficient and current records are maintained to comply with lodgement requirements 2.3. <i>Lodgement schedule</i> requirements are established and met
3. Process business tax returns and lodgements	3.1. <i>Required returns and lodgements</i> are identified and used appropriately 3.2.Accounting data is processed to comply with

ELEMENT	PERFORMANCE CRITERIA
	taxation reporting requirements 3.3>Returns and lodgements are drafted for review by authorised personnel

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, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy skills to accurately calculate financial data and record and store this in accordance with organisational and legislative requirements
- literacy skills to read and interpret documentation from a variety of sources and recording, gathering and consolidating financial information
- IT skills for accessing and using appropriate software such as spreadsheets and databases and using internet information
- learning skills to maintain knowledge of changes to relevant taxation legislation and lodgement requirements
- teamwork skills

Required knowledge

- Australian Taxation Office (ATO) requirements for taxation returns
- accounting terminology
- administrative procedures in a financial services organisation or business unit

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

EVIDENCE GUIDE	
Guidelines for the Training Package.	
Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • apply specific Australian taxation requirements for business purposes • interpret taxation parameters and lodgement schedules • use appropriate accounting terminology • maintain accounting records for taxation purposes • establish and maintain an administrative process for managing business tax returns.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 which may include formal examinations • setting and reviewing workplace projects and business simulations for taxation reporting • 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

RANGE STATEMENT

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.

Specific taxation requirements for business documents may include:

- dating
- format of invoices
- Goods and Services Tax (GST)
 - inclusive
 - separate
- Fringe Benefits Tax (FBT)
- fuel tax credits.
- instalments
- luxury car tax
- Pay-As-You Go (PAYG) tax withheld
- PAYG income tax instalments
- payroll tax
- wine equalisation tax
- withholdings.

Lodgement schedules may include:

- Fringe Benefits Tax (FBT)
- GST
- Higher Education Contribution Scheme (HECS)
- instalments
- payroll tax reconciliation
- State taxes
- Superannuation Guarantee Levy
- Tax File Numbers
- withholdings.

Required returns and lodgements may include:

- Instalment Activity Statement (IAS)
- payment advice.

Unit Sector(s)

Unit sector	Accounting
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSACC402A Prepare operational budgets

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to prepare and document operational budgets for a variety of organisations.</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

Application of the unit	<p>This unit has application to job functions that have budget responsibility and may include accountants and departmental managers.</p>
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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. Prepare the budget	<p>1.1. <i>Budget objectives</i> are confirmed and consistent with organisational aims, projects and forecasts</p> <p>1.2. Cash, <i>expenditure and revenue items</i> are clearly defined and relevant to the identified objectives of the budget</p> <p>1.3. Discussions and negotiations with <i>stakeholders</i> that the budget applies to are conducted in a manner that promotes goodwill and ongoing cooperation</p>
2. Set the budget timeframe	<p>2.1. <i>Milestones and performance indicators</i> are identified and included in the budget</p> <p>2.2. Annual budgets are broken down into seasonal periods in accordance with operating trends</p>
3. Document the budget	<p>3.1. <i>Data</i> is presented in a <i>format</i> that is easily understood and appropriate to budget reporting</p> <p>3.2. <i>Reports</i> are completed within timelines and distributed for specified periods and projects</p>

Required Skills and Knowledge

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, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- literacy skills to:
 - read and interpret documentation from a variety of sources
 - read and interpret financial statements and reports
- writing skills for preparing reports and recommendations, recording and classifying financial information
- numeracy skills for financial calculations and analysis
- information technology skills for setting up and analysing spreadsheets
- estimating, forecasting and analysis skills
- organisational skills, including the ability to plan and sequence work and meet organisational timelines

Required knowledge

- principles of budgetary control
- forecasting techniques
- principles of double entry bookkeeping
- principles of statistical analysis and measures of variance
- organisational procedures and policies for financial administration

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:

- apply knowledge of organisational policies and procedures
- establish and confirm milestones and performance indicators

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> • prepare budgets for a variety of purposes and organisations • accurately record and document budget reports.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • evaluating an integrated activity which combines the elements of competency for the unit or a cluster of related units of competency • simulated tasks involving preparation of budgets from supplied data • verbal or written questioning on underpinning knowledge and skills which may include formal examinations • evaluating samples of work.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Budget objectives</i> may include:	<ul style="list-style-type: none"> • annual planning • cost reduction • rolling forecasts: <ul style="list-style-type: none"> • next period • monthly

RANGE STATEMENT	
	<ul style="list-style-type: none"> • next year.
<i>Expenditure and revenue items</i> may include:	<ul style="list-style-type: none"> • capital expenditure • client and supplier payments <ul style="list-style-type: none"> • sales • commissions • fees and charges • Goods and Services Tax (GST) • Pay As You Go (PAYG) tax • revenue producing expenditures • sales.
<i>Stakeholders</i> may include:	<ul style="list-style-type: none"> • chief executive officers • clients • directors • financial institutions • suppliers.
<i>Milestones and performance indicators</i> may include:	<ul style="list-style-type: none"> • compliance with scheduled payment dates • profits and losses • reports: <ul style="list-style-type: none"> • quarterly • half yearly • annually.
<i>Data</i> may include:	<ul style="list-style-type: none"> • cash flow projections • fixed costs information • sales records and projections • variable business costs.
<i>Formats</i> and presentation methods may include:	<ul style="list-style-type: none"> • explanations of calculations used • explanatory notes • graphics • highlighted estimates and projections • tables.
<i>Reports</i> may include:	<ul style="list-style-type: none"> • cash budgets • purchase budgets • sales budgets • Statement of financial performance • Statement of financial position.

Unit Sector(s)

Unit sector	Accounting
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSACC403B Make decisions in a legal context

Modification History

Release	Comments
Release 1	<p>This unit released with <i>FNS10 Financial Services Training Package v3.0</i></p> <p>Unit reviewed and enhanced to reflect Tax Practitioners Board requirements.</p> <p>Replaces FNSACC403A.</p>

Unit Descriptor

This unit describes the performance outcomes, skills and knowledge required to make decisions in a legal context. It is intended to satisfy the requirement for a course of study in commercial law at an introductory or foundation level covering Australian legal systems and processes.

Application of the Unit

This unit has broad application and can be used wherever candidates have a need to make decisions in a context of the Australian legal system.

Licensing/Regulatory Information

This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements; Commonwealth, State or Territory requirements should be confirmed with the relevant body.

Pre-Requisites

Not applicable.

Employability Skills Information

This unit contains employability skills.

Elements and Performance Criteria Pre-Content

Element	Performance Criteria
<i>Elements describe the essential outcomes of a unit of competency.</i>	<i>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.</i>

Elements and Performance Criteria

1. Evaluate legal context for financial services work	1.1 Australian legal systems and processes are identified 1.2 The functions of the courts and other regulatory bodies are identified 1.3 Implications of relevant legislation, regulation and legal precedent are identified and applied in making operational decisions 1.4 Advice and guidance is sought to evaluate and moderate decision processes
2. Identify compliance requirements	2.1 Compliance requirements are interpreted accurately 2.2 Legislative and regulatory sources of information are regularly reviewed to identify changes to compliance requirements
3. Develop procedures to ensure compliance	3.1 Procedures are developed in consultation with others to address compliance requirements 3.2 Timetables to meet compliance requirements are established to align with statutory deadlines

Required Skills and Knowledge

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

Required skills

- communication skills to:
 - consult with others about legal information and compliance requirements
 - liaise with others, share information, listen and understand

- use language and concepts appropriate to cultural differences
- IT skills to access and use appropriate software such as spreadsheets and databases and internet information
- learning skills to maintain knowledge of changes to compliance legislation and requirements
- research skills to:
 - find statutory and regulatory legal requirements and precedents
 - access and manage information
 - interpret documentation
 - coordinate tasks
 - problem solving skills to:
 - address compliance issues
 - apply statute, regulation and precedent to a client's circumstances
- reading skills to:
 - read text books, newspapers and journals
 - read and understand relevant legislation and regulation
 - read and understand legal precedent and rulings
- self-management skills to comply with ethical, legal and procedural requirements.

Required knowledge

- overview of Australian legal systems and processes and the context in which they operate including:
 - basic principles
 - common law
 - roles and responsibilities of key organisations
 - constitutional considerations
 - separation of powers
 - basic principles of the law of torts, particularly relating to:
 - negligence
 - negligent misstatement
- main features of current legislation and its general impact on business operations in areas of:
 - consumer law
 - corporations law, including different business organisational structures and regulations for:
 - public and private companies
 - trusts
 - partnerships
 - sole traders
 - property law
 - superannuation law
 - taxation law.

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • demonstrate knowledge and understanding of the Australian legal system such that current statute, common law and equitable principles can be applied, to particular fact circumstances in order to provide advice • access information on relevant legislation, statutes, regulation and legal judgements • draw conclusions having regard to the facts and relevant law • develop organisational procedures to meet compliance requirements
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 • internet access • relevant legislative and regulatory documentation.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • analysis of responses to case studies and scenarios • direct questioning combined with review of portfolios of evidence and third-party workplace reports of on-the-job performance by the candidate • observation of role plays • review of documentation outlining legal obligations, criteria and purpose

	<ul style="list-style-type: none"> • oral or written questioning to assess knowledge of legal terminology, practice and application • conducting a summative assessment of knowledge.
Guidance information for assessment	Where assessment of this unit is designed to meet regulatory requirements, users must refer to the appropriate regulator or current guidelines published on the IBSA website www.ibsa.org.au (under training packages/financial services).

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.

<i>Courts and other regulatory bodies</i> include:	<ul style="list-style-type: none"> • Australian Consumer and Competition Commission (ACCC) • Australian Securities and Investments Commission (ASIC) • Australian Tax Office (ATO) • Australian Securities Exchange • Australian Prudential Regulation Authority • Commonwealth and state courts • state and territory consumer affairs bodies • Tax Practitioners Board (TPB).
<i>Relevant legislation</i> includes:	<ul style="list-style-type: none"> • Australian commercial law • Australian taxation law (including the Tax Agents Services Act) • Australian corporations law • Australian competition law • consumer credit legislation • Financial Transactions Reports Act • Privacy Act • Sale of Goods Acts • Stamp Duties Act • TPB Guidelines

Unit Sector(s)

Accounting

FNSACC404A Prepare financial statements for non-reporting entities

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to develop a range of commonly required financial reports for entities that do not have a statutory duty to file financial reports with government agencies and regulators.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	This unit can be applied across all sectors of the financial services sector.
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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. Compile data	<p>1.1.<i>Data</i> is systematically coded, classified and checked for accuracy and reliability in accordance with <i>organisational policies and procedures</i></p> <p>1.2.Internal and external financial data is checked to ensure consistency and accuracy</p>
2. Prepare reports	<p>2.1.Charts, diagrams and supporting data are presented in an appropriate manner</p> <p>2.2.Reports are prepared following a clear and appropriate structure and <i>format</i> and to conform with <i>organisation</i> requirements</p> <p>2.3.Statements and data are error free and comprehensive with the full report cross-checked against original data and accounting standards</p> <p>2.4.Any necessary corrections are made and verified and authorised by <i>relevant persons</i></p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

REQUIRED SKILLS AND KNOWLEDGE

Required skills

- communication skills to:
 - determine and confirm report requirements, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- literacy skills to:
 - read and interpret documentation from a variety of sources
 - read and interpret financial statements and reports
- well-developed writing skills for preparing reports and recommendations, recording and classifying financial information
- numeracy skills for financial calculations and analysis
- IT skills for setting up and analysing spreadsheets
- estimating, forecasting and analysis skills
- organisational skills, including the ability to plan and sequence work and meet organisational timelines

Required knowledge

- ethical considerations for the handling of financial matters including conflict of interests
- financial legislation including for:
 - taxable transactions
 - reporting requirements
- forecasting and analysis techniques
- methods of presenting financial data
- options, methods and practices for deductions, benefits and depreciations
- organisational guidelines and procedures
- principles of double-entry bookkeeping and accrual accounting

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

EVIDENCE GUIDE	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • interpret and comply with organisational policies and procedures • access, analyse and compile relevant financial data • draft comprehensive and accurate reports and financial statements.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • evaluating an integrated activity which combines the elements of competency for the unit or a cluster of related units of competency • simulated tasks involving preparation of reports from supplied data • verbal or written questioning on underpinning knowledge and skills • evaluating samples of work.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Data</i> may include:	<ul style="list-style-type: none"> • budgets and forecasts • financial and operational statements and reports:

RANGE STATEMENT	
	<ul style="list-style-type: none"> • expenditures and receipts • statements of financial performance.
<i>Organisational policies and procedures</i> may include:	<ul style="list-style-type: none"> • financial management manuals • recording and filing systems • reporting requirements • standard financial analysis techniques.
Report types and <i>formats</i> may include:	<ul style="list-style-type: none"> • cash statements • electronic forms • financial year reports • operating statements such as statements of financial performance • spreadsheets • statements of financial position.
<i>Organisations</i> may include:	<ul style="list-style-type: none"> • not for profit • partnerships • sole traders.
<i>Relevant persons</i> may include:	<ul style="list-style-type: none"> • registered tax agents.

Unit Sector(s)

Unit sector	Accounting
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSACC405A Maintain inventory records

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to comply with organisational inventory procedures, reconcile inventory records to general ledgers, record inventory flows, prepare schedules and produce ad hoc reports.</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

Application of the unit	<p>The unit can be applied across all sectors within the financial services sector.</p>
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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. Process inventory purchase	1.1.Purchase of inventory is recorded from appropriate <i>documentation</i> in subsidiary ledger 1.2.Periodic and perpetual records of inventory are maintained
2. Record inventory flows	2.1. <i>Inventory flow assumptions</i> are applied as appropriate 2.2.Inventory is valued using appropriate <i>valuation rules</i>
3. Reconcile inventory records to general ledgers	3.1.All inventory records to the accounts are reconciled in accordance with <i>organisation's policies, procedures and practices</i> 3.2.Discrepancies are identified and actioned according to organisation's policies, procedures and practices
4. Prepare inventory schedules and ad hoc reports	4.1.Schedules of inventory turnover and other procedures are developed and documented 4.2.Spreadsheets and <i>ad hoc reports</i> reporting on inventory status are prepared as required or requested

Required Skills and Knowledge

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, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- research skills such as:
 - accessing and managing information
 - interpreting documentation
 - coordinating tasks
- numeracy and IT skills such as:
 - calculating financial ratios and related information
 - accessing and using appropriate software such as spreadsheets and databases
- literacy skills to read and interpret documentation from a variety of sources and recording, gathering and consolidating financial information
- organisational skills, including the ability to plan and sequence work
- problem solving skills to address data integrity issues

Required knowledge

- banking processes
- process for entering data into general ledgers
- inventory valuation rules
- reconciliation processes
- spreadsheets functions

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

Evidence of the ability to:

- interpret and apply organisational policies and procedures and

EVIDENCE GUIDE	
required to demonstrate competency in this unit	<ul style="list-style-type: none"> inventory valuation rules make inventory flow assumptions and record inventory flows prepare schedules and ad hoc reports.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> 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.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> 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 or role plays 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	
<p>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.</p>	
<i>Documentation</i> may include:	<ul style="list-style-type: none"> delivery reports invoices from suppliers purchase orders purchase requisitions.

RANGE STATEMENT	
<i>Inventory flow assumptions</i> may include:	<ul style="list-style-type: none"> • calculations based on gross margins • cost • net realisable value.
Inventory <i>valuation rules</i> may include:	<ul style="list-style-type: none"> • first in, first out • specific identification • weighted average.
<i>Organisation's policies, procedures and practices</i> may include:	<ul style="list-style-type: none"> • inventory management • preparation of reconciliation reports • stock takes.
<i>Ad hoc reports</i> may include:	<ul style="list-style-type: none"> • inventory turnover analysis • total purchases and inventory usage for a period.

Unit Sector(s)

Unit sector	Accounting
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSACC406A Set up and operate a computerised accounting system

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to modify and operate an integrated computerised accounting system. This is generally under supervision and encompasses processing transactions within the system, maintaining the system, producing reports and ensuring system integrity.</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

Application of the unit	<p>The unit has application across all sectors of the financial services sector and other industry organisations using accounting software. It has application to job roles such as accounts receivable and payable clerks.</p>
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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. Implement an integrated accounting system	<p>1.1.The general ledger, <i>chart of accounts</i> and subsidiary accounts are implemented in accordance with <i>organisational requirements, procedures and policies</i></p> <p>1.2.Customers, suppliers and inventory items are set up in the system to meet organisational requirements and the reporting requirements of Goods and Services Tax (GST)</p> <p>1.3.<i>Appropriate technical help</i> is used to solve any operational problems</p>
2. Process transactions within the system	<p>2.1.Input data is collated, coded and classified before processing</p> <p>2.2.A wide range of cash and credit <i>transactions</i> are processed in both a service and trading environment</p> <p>2.3.The general journal is used to make any <i>balance day adjustments</i> for prepayments and accruals</p> <p>2.4.System output are regularly reviewed to verify the accuracy of data input and adjustments made for any detected processing errors</p> <p>2.5.An end of financial year rollover is performed</p>

ELEMENT	PERFORMANCE CRITERIA
3. Maintain the system	<p>3.1.Any new general ledger accounts, customer, supplier, inventory and fixed asset records are added as required</p> <p>3.2.An existing chart of accounts, customer, supplier, inventory and fixed asset records and subsidiary accounts are maintained and updated</p> <p>3.3.The chart of accounts is customised to meet the reporting requirements of the organisation</p>
4. Produce reports	<p>4.1.Reports to indicate the financial performance and financial position of the organisation and for GST purposes are generated as required or requested</p> <p>4.2.Reports to ensure that <i>subsidiary ledgers</i> and accounts reconcile with the general ledger are generated</p> <p>4.3.Reports, which ensure that the bank account reconciles with the bank statement, over at least two reporting periods are generated</p>
5. Ensure system integrity	<p>5.1.Regular back-ups of the system are made to ensure against loss or corruption of data</p> <p>5.2.Data are restored from back-ups in the event of loss or corruption of current data</p> <p>5.3.A secure record of all processed transactions is maintained for audit purposes</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- communication skills to:
 - determine and confirm work requirements, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- research skills such as:
 - accessing and managing information
 - interpreting documentation
- numeracy skills for financial calculations and analysis
- well-developed IT skills for modifying and using integrated financial software
- literacy skills for identifying and using financial data from a variety of sources
- problem solving skills to identify any issues that have the potential to impact on the data entry and reporting process and to develop options to resolve these issues when they arise
- organisational skills, including the ability to plan and sequence work

Required knowledge

- organisational procedures and policies relating to maintaining financial records
- principles and practices of accrual accounting
- principles of double entry accounting
- relevant financial services industry legislation and statutory requirements
- the characteristics and included information in relevant source documents of financial data

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:

- set up an organisation's chart of accounts by modifying an established integrated financial software system
- interpret and apply organisational policies and procedures
- implement an integrated accounting system ensuring integrity of the data

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> process transactions within the integrated system and generate reports maintain the integrated system.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> 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 associated data access to the internet.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> 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 setting and reviewing projects using specialised software evaluating samples of work accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Chart of accounts</i> may	<ul style="list-style-type: none"> classified expenses by type current assets

RANGE STATEMENT	
include:	<ul style="list-style-type: none"> • current liabilities • equity • income • non-current assets • non-current liabilities.
<i>Organisational requirements, procedures and policies</i> may include:	<ul style="list-style-type: none"> • Australian Accounting Standards • corporate governance • correctly identifying and opening files within an organisational permit • electronic and paper-based recording • log on and system security procedures • organisational health and safety (OHS) policies, procedures and programs • storing data to security requirements and for appropriate future access.
<i>Appropriate technical help</i> may include:	<ul style="list-style-type: none"> • computer help desk personnel • designated technology assistance staff • external staff employed or recommended by the software supplier to assist with difficulties • managers and supervisors • on-screen help • online help • software manuals.
<i>Transactions</i> may include:	<ul style="list-style-type: none"> • adjustment notes • bad debts • bank reconciliation • cash sales and deposits • cheque payments • commencing business entry • commission • contra entries • credit card payments • customer payments • discounts <ul style="list-style-type: none"> • financial • sales • funds transfers • inventory stock take • loans • petty cash

RANGE STATEMENT	
	<ul style="list-style-type: none"> • purchase and sale of stock • purchase invoices • purchase orders • sales invoices • supplier payments • withdrawal of stock and assets by owner.
<i>Balance day adjustments</i> may include:	<ul style="list-style-type: none"> • accrued expenses • depreciation • doubtful debts • prepaid expenses • revenue received in advance.
<i>Reports</i> may include:	<ul style="list-style-type: none"> • aged payables and reconciliation • aged receivables and reconciliation • asset listing • auditable transaction trail • balance sheet • bank reconciliation • business activity statement • customer statements • inventory listing • profit and loss.
<i>Subsidiary ledgers</i> may include:	<ul style="list-style-type: none"> • accounts payable • accounts receivable • fixed assets • inventory.

Unit Sector(s)

Unit sector	Accounting
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSACC407A Produce job costing information

Modification History

Release	Comments
Release 1	This Qualification first released with <i>FNS10 Financial Services Training Package version 2.0</i> . Migrated from FNS04. Replaces FNSACCT402B Produce job costing information.

Unit Descriptor

This unit covers the competency to calculate and record the job costs of products and services

Application of the Unit

This unit requires the application of skills and knowledge required to produce job costing information. The unit encompasses gathering and recording operating and cost data and producing cost reports.

Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Not applicable.

Employability Skills Information

This unit contains employability skills.

Elements and Performance Criteria Pre-Content

Element	Performance Criteria
<i>Elements describe the essential outcomes of a</i>	<i>Performance criteria describe the performance needed to demonstrate achievement of the element. Where bold italicised</i>

Element	Performance Criteria
<i>unit of competency.</i>	<i>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.</i>

Elements and Performance Criteria

1. Gather and record operating and cost data	<p>1.1 Data is extracted from established systems</p> <p>1.2 Data is systematically coded, classified and checked for accuracy and reliability in accordance with organisational policies and procedures</p>
2. Produce cost reports	<p>2.1 Costs are assigned to specified products and services</p> <p>2.2 Data is reconciled to ensure calculations are accurate and comply with organisational procedures</p> <p>2.3 Cost information advice is sought from all sections of the organisation when formulating budgets</p> <p>2.4 Structure and format of budgets and reports are clear and conform to management information requirements</p> <p>2.5 Variances against budget are identified</p> <p>2.6 Reports are error free, comprehensive and comply with management requirements and organisational practices</p>

Required Skills and Knowledge

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

Required skills

- communication skills to:
 - use questioning and active listening to gather and check information
 - liaise and share information with others
 - communicate appropriately with people from diverse backgrounds
- numeracy skills to:
 - interpret numeric data and relevant statistics and from this perform calculations related to achieving required outcomes
- IT skills to:
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems)

- access and update records electronically
- reading skills to:
 - read and understand relevant procedures
 - read and interpret applications and supporting documentation
- writing skills to:
 - accurately record information
 - prepare reports
- organisational skills to efficiently plan and sequence work
- problem solving skills to address inaccuracies and omissions in data
- analytical skills to effectively analyse information and data.

Required knowledge

- principles of costing
- organisational operating procedures
- common routines for recording and storing data
- principles of internal control (including statutory reporting)
- methods of data protection including back ups and security
- principles and practices of budgetary control (e.g. double entry bookkeeping and accrual accounting)
- financial legislation (e.g. taxable transactions, reporting requirements)
- ethical considerations for the handling of financial reconstruction (e.g. conflict of interests, confidentiality, disclosure requirements).

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • demonstrate knowledge of organisational operating procedures • demonstrate knowledge of relevant legislation • demonstrate knowledge of standard accounting principles and practices • gather and record operating and costs data • produce cost reports
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the financial services work environment and conditions specified in the range statement either in

	<p>a relevant workplace or a closely simulated work environment</p> <ul style="list-style-type: none"> • access to and the use of a range of common office equipment, technology, software and consumables • access to financial services product information • access to information about a workplace policy and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

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.

<i>Data</i> may include:	<ul style="list-style-type: none"> • inventory, materials and finished product records • consumables records • records of purchases and associated costs • labour utilisation records • materials used • payroll records • manufacturing and general overhead costs • service charge out rates
<i>Costs assignments</i> may include:	<ul style="list-style-type: none"> • direct and indirect costs

	<ul style="list-style-type: none">• labour, materials and overheads• manufacturing costs• service costs
Budgets may include:	<ul style="list-style-type: none">• materials usage• labour usage• manufacturing overhead• costing budgets
Reports may include:	<ul style="list-style-type: none">• variance analysis reports• job and service profitability reports• performance reports
Report formats may include:	<ul style="list-style-type: none">• job cost records• service cost analysis

Unit Sector(s)

Accounting

FNSACC501A Provide financial and business performance information

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to analyse and report on a broad range of financial and business performance information and encompasses assessing clients' needs, analysing data and preparing advice.</p> <p>This unit has application to a variety of financial services sectors and is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements so the varying Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	The unit can apply to a variety of financial services industry sectors and has application to job roles such as accountant and financial planner.
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

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. Assess client needs	<p>1.1.<i>Expectations and objectives</i> of the <i>client</i> are clarified and confirmed to ensure mutual understanding of client goals</p> <p>1.2.The client's specific legal and financial requirements are identified when establishing, structuring and financing a business</p> <p>1.3.<i>Financial options</i> and processes are discussed with the client to develop suitable <i>plans</i> for the provision of information and the achievement of client goals</p> <p>1.4.Progress of plans is reviewed regularly against <i>agreed criteria</i> and results clearly communicated to the client</p> <p>1.5.Client objectives are monitored to identify changes in client needs</p> <p>1.6.Feedback on service is regularly obtained, analysed and incorporated into services to client</p> <p>1.7.<i>Shortfalls in customer service</i> are investigated and</p>

ELEMENT	PERFORMANCE CRITERIA
	proposals for overcoming them are formulated and implemented
2. Analyse data	<p>2.1. Advice on reliability and accuracy of data is sought from <i>appropriate authorities and sources</i> in accordance with organisational procedures</p> <p>2.2. Data are compiled and reconciled to ensure statements are accurate and comply with organisational procedures, statutory requirements and standard financial reporting principles</p> <p>2.3. Revenues and costs are analysed in accordance to standard accounting techniques and consistent with the organisation's objectives</p> <p>2.4. All data and reports are analysed in accordance with <i>standard financial analysis techniques</i></p> <p>2.5. Information is evaluated in relation to the financial performance of a business, specifically profitability, efficiency and financial stability</p> <p>2.6. Analysis is undertaken to ensure consistency of analysis with client's business and personal objectives</p> <p>2.7. Evaluation is undertaken to assess the financial potential of the business, its future funding requirements and statutory obligations</p>
3. Prepare advice	<p>3.1. Advice provides the client with a realistic view of the business financial performance and compliance, including <i>significant taxation issues</i> and comparisons of options</p> <p>3.2. Suitable <i>methods of presentation and formats</i>, language and forms of documentation are used to convey information to client</p> <p>3.3. Advice identifies how <i>risks and contingencies</i> and future cash flows may be identified and quantified and the client is advised of <i>risk management options</i> and <i>rights and obligations</i></p> <p>3.4. Client is advised on new or alternative sources and features of short-term and long-term finance</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- well-developed communication skills to:
 - determine and confirm client requirements, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- research skills such as:
 - accessing and managing financial services information
 - accessing financial product and services information
 - interpreting documentation
- well-developed literacy skills for analysing information on client needs and preparing clear written advice, plans and reports
- numeracy skills for financial calculations and analysis
- IT skills for developing and using spreadsheets and databases and using internet information
- learning skills to maintain knowledge of changes to compliance legislation and requirements
- problem solving skills to identify any issues that have the potential to impact on client services or reporting and to develop options to resolve these issues when they arise
- organisational skills, including the ability to plan and sequence work
- teamwork skills

Required knowledge

- financial legislation such as:
 - deductions
 - allowance in taxation legislation
- forecasting techniques
- government financial policies and secretary's financial management instructions
- methods of presenting financial data
- principles of cash flow and budgetary control
- relevant corporations and consumer legislation
- sources of information on financial products and markets such as:
 - banks
 - financial advisers
- State and Territory charges and taxes

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • interpret and apply State, Territory and Commonwealth taxation and charges • comply with financial legislation and accounting standards, practices and principles • access clients' needs and analyse their financial data to prepare appropriate advice • assess taxation, compliance and business viability issues faced by clients and risk management options and practices.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 or role plays • verbal or written questioning on underpinning knowledge and skills • setting and reviewing workplace projects and business simulations/scenarios • 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.

Expectations and objectives may include:

- administrative efficiency
- asset development
- financial consolidation
- higher levels of investment return
- improved cash flows
- improved quality of life
- reduction in tax liabilities
- wealth accumulation.

Clients may include:

- businesses
 - small
 - medium
 - large
- company officers and board of management
- financial institutions
- government departments
- in-line management
- partnerships, trusts
 - incorporated
 - unincorporated organisations
- private individuals
- shareholders
- sole traders
- statutory authorities.

Financial options may include:

- adjustment of borrowings
- asset liquidation
- cost of capital
- cost recoveries
- debt and equity
- dividends
- funding alternatives
- long-term investments
- purchases

RANGE STATEMENT	
	<ul style="list-style-type: none"> • sources of finance.
<i>Plans</i> may include:	<ul style="list-style-type: none"> • accounts receivable management • adequate funding structure • alternate forms of finance • business plans • business registration • cash flow development • insurance needs • long-term and short-term financial requirements • personal financial needs and position • personal investments • regulations, permits and licences • review of financial systems • suitable business structure • tax issues • working capital needs.
<i>Agreed criteria</i> may include:	<ul style="list-style-type: none"> • asset management • budgeting • business turnover • capital budgeting • costing, pricing and budgeting • decision making authorities • forecast returns • net present values • periodic reports • profitability and financial stability • strategic priorities • working capital management.
<i>Shortfalls in customer service</i> may include:	<ul style="list-style-type: none"> • accuracy of advice • consideration of relevant factors • maintenance of records • presentation of advice • response time.
<i>Appropriate authorities and sources</i> may include:	<ul style="list-style-type: none"> • chief executive or financial officers • company officers and board of management • government Ministers • organisational procedures and policies • program managers • statutory returns and guidelines.

RANGE STATEMENT	
<i>Standard financial analysis techniques</i> may include:	<ul style="list-style-type: none"> • benchmarking • cash flow analysis • cost-benefit analysis • financial statement analysis including ratios.
<i>Significant taxation issues</i> may include:	<ul style="list-style-type: none"> • Business Activity Statement (BAS) reporting requirements • compliance advice • Pay As You Go (PAYG) obligations • reporting and lodgement dates • State or Territory tax obligations.
<i>Methods of presentation and formats</i> may include:	<ul style="list-style-type: none"> • detail of calculations • estimates and projections • explanatory notes • graphics • tables.
<i>Risks and contingencies</i> may include:	<ul style="list-style-type: none"> • business forecasts • debtor default • funding costs • hedging arrangements • insurable risks • operating costs • opportunity costs.
<i>Risk management options</i> may include:	<ul style="list-style-type: none"> • insurance products • internal control procedures.
<i>Rights and obligations</i> may include:	<ul style="list-style-type: none"> • contract law • corporations law • employment law • legislative protection for consumers • Privacy Act • taxation legislation.

Unit Sector(s)

Unit sector	Accounting
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSACC502B Prepare legally compliant tax returns for individuals

Modification History

Version	Comments
Release 1	<p>This version released with <i>FNS10 Financial Services Training Package v3.0</i></p> <p><i>Replaces FNSACC502A</i></p> <p>Unit reviewed and enhanced to reflect Tax Practitioners Board requirements. Name change to reflect the application of knowledge.</p>

Unit Descriptor

This unit describes the performance outcomes, skills and knowledge required to prepare non-complex income tax returns for individuals in accordance with statutory requirements, and encompasses gathering and verifying data, calculating taxable income and reviewing compliance.

Note: to provide tax practitioners services in Australia, tax agents must meet the requirements of, and be registered with, the Tax Practitioner's Board.

Application of the Unit

This unit applies to accountants and registered tax agents.

Licensing/Regulatory Information

To provide tax practitioners services in Australia, tax agents must meet the requirements of, and be registered with, the Tax Practitioner's Board.

Pre-Requisites

Not applicable.

Employability Skills Information

This unit contains employability skills.

Elements and Performance Criteria Pre-Content

Element	Performance Criteria
<i>Elements describe the essential outcomes of a unit of competency.</i>	<i>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.</i>

Elements and Performance Criteria

1. Gather and verify data	<p>1.1 Client taxation preparation requirements are determined</p> <p>1.2 Current data on assessable income and allowable deductions are gathered from appropriate sources</p> <p>1.3 Valuations are made, recorded and disclosed in accordance with <i>business policies and procedures and legislation</i></p> <p>1.4 <i>Discrepancies</i>, unusual features or queries are identified and resolved or referred to the appropriate authority</p> <p>1.5 Accrued or prepaid income and expenditure is identified and adjustments to the value of assets and liabilities are recorded</p> <p>1.6 Records and compliance requirements are identified and adhered to</p>
2. Calculate taxable income	<p>2.1 Liabilities for tax are calculated in accordance with current legislation and <i>revenue gathering practices</i></p> <p>2.2 Relevant <i>source documentation</i> and <i>revenue documentation</i> is identified and correctly interpreted</p> <p>2.3 Tax returns, statements and claims take full advantage of available benefits and allowances in accordance with legislation, regulation and Australian Taxation Office rulings</p>

	<p>2.4 Returns are prepared within established timelines</p> <p>2.5 Advice and guidance is sought to evaluate and moderate decision processes</p> <p>2.6 Returns are discussed and agreed with clients and statutory requirements are confirmed</p>
3. Review compliance	<p>3.1 Relevant returns are submitted to the ATO within stated deadlines and in accordance with legislation</p> <p>3.2 Current obligations are fulfilled and advice from taxation authorities followed and reported in accordance with statutory requirements</p> <p>3.3 Statements give a clear indication of impact of taxation on the client</p> <p>3.4 Tax office enquiries are responded to and income tax audit requirements met</p>

Required Skills and Knowledge

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

Required skills

- communication skills to:
 - determine and confirm taxation preparation requirements and deal with clients
 - liaise with others, share information, provide advice and guidance
 - use language and concepts appropriate to cultural differences
- research skills to:
 - access and manage financial services
 - access and interpret taxation legislation, regulation and precedent
 - identify any taxation related matters that have the potential to impact on client services
 - identify client related transactions that are relevant to taxation matters
- literacy skills to analyse information needs and prepare clear written advice, for clients and taxation lodgement documentation
- numeracy skills to perform financial calculations and analysis
- IT skills to develop and use spreadsheets and databases and using internet information
- learning skills to maintain knowledge of changes to taxation legislation and requirements
- problem solving skills to:
 - apply statute, regulation and precedent to a client's circumstances
 - develop options to resolve client related taxation matters when they arise
- organisational skills, including the ability to plan and sequence work and correctly schedule taxation lodgements

Required knowledge

- ethical considerations relevant to the handling of taxation returns including:
 - conflict of interest
 - confidentiality
 - disclosure requirements
- key elements of Australian taxation law, as it relates to taxation returns for individuals:
 - the rules and principles of Australian tax law including an understanding of the legal environment in which these principles operate
 - key aspects of the income tax law covering concepts of residence and source, related elements of international tax, assessable income, deductions (including general, specific and decline in value), tax rebates/offsets and tax accounting, income test (e.g. reportable superannuation and fringe benefits tax), and other reporting requirements
 - key aspects of taxes that extend the ordinary statutory income tax base including relevant principles and application of the capital gains tax and termination payment rules
 - goods and services tax
 - taxation of individuals
 - administrative aspects of the taxes identified above including returns, tax collection and withholding mechanisms, assessments, obligations, rulings, penalties and audits
 - rules addressing specific and general anti tax avoidance for individuals
 - ethical and professional responsibilities of tax agents including obligations under the Tax Agent Services Act 2009 (TASA) and Tax Agent Services Regulations 2009 (TASR).

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: <ul style="list-style-type: none"> • demonstrate and apply knowledge of Australian taxation law in the preparation of tax returns for individuals • access, interpret and comply with information on relevant legislation, statutes, regulation and ATO rulings • provide taxation advice having regard to the facts and relevant law • develop organisational procedures to meet compliance requirements • apply organisational policies and procedures and accounting principles and practices

	<ul style="list-style-type: none"> gather and verify data to calculate taxable income and review for compliance prepare tax returns for individuals
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> 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
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> 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 setting and reviewing business taxation simulations evaluating samples of work accessing and validating third party reports conducting a summative assessment of knowledge
Guidance information for assessment	<p>Where assessment of this unit is designed to meet regulatory requirements, users should refer to the appropriate regulator or current guidelines published on the IBSA website www.ibsa.org.au (under training packages/financial services).</p>

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.

<i>Business policies and procedures</i> may include:	<ul style="list-style-type: none"> • electronic data entry • financial analysis assessments • financial management manuals • recording and filing systems • reporting requirements • standard financial analysis techniques
<i>Legislation</i> includes:	<ul style="list-style-type: none"> • Australian commercial law • Australian taxation law • Australian superannuation legislation • Commonwealth and state consumer credit legislation • Commonwealth and state property law
<i>Discrepancies</i> may include:	<ul style="list-style-type: none"> • absence of auditable trail • expenditure report mismatches • inappropriate authorisations • incorrect payments • incorrect report formats • variances from budget
<i>Revenue gathering practices</i> may include:	<ul style="list-style-type: none"> • billing schedules • fees and charges • investments • leasing • lending and financing • sales
<i>Source documentation</i> may include:	<ul style="list-style-type: none"> • financial institution statements • invoices • order and supplier documentation • receipts • statutory declarations • taxation and statutory returns • vehicle log books
<i>Revenue documentation</i> may include:	<ul style="list-style-type: none"> • bills • cash received • debit notes • declarations • invoices • sales proceeds
<i>Obligations</i> may include:	<ul style="list-style-type: none"> • explanatory statements • lodgement dates • repayment schedules • supporting documentation

<i>Statutory requirements</i> may include:	<ul style="list-style-type: none">• delegated authorities• internal control procedures• reporting periods• taxation payment timings
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Unit Sector(s)

Accounting

FNSACC503A Manage budgets and forecasts

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to prepare, document and manage budgets and forecasts, and encompasses forecasting estimates and monitoring budgeted outcomes.</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

Application of the unit	<p>The unit has application to job roles that have responsibility for managing budgets and forecasts such as accountants and chief financial officers.</p>
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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. Prepare budget	<p>1.1.Cash, <i>expenditure and revenue items</i> are clearly defined and relevant to identified objectives of the <i>budget</i></p> <p>1.2.<i>Budget objectives</i> are clear and consistent with organisational aims and projects</p> <p>1.3.Discussions and negotiations with <i>stakeholders</i> are conducted in a manner that promotes understanding, goodwill and ongoing cooperation</p> <p>1.4.<i>Milestones and performance indicators</i> are identified and included in budgets to monitor financial performance with annual budgets are broken down into seasonal periods in accordance with operating trends</p>
2. Forecast estimates	<p>2.1.Estimates of future cash flow, costs and revenues are realistic and attainable and supported by <i>verifiable evidence and source documentation</i></p> <p>2.2.Relevant <i>data</i> for forecasts are identified and changes in circumstances anticipated</p> <p>2.3.<i>Assumptions and parameters</i> are established and reviewed for accuracy, relevance and compliance with organisational procedures and policies</p> <p>2.4.Financial risks are identified and protection strategies initiated in accordance with organisational procedures and policies</p>

ELEMENT	PERFORMANCE CRITERIA
3. Document budget	<p>3.1.Data are presented in a format that is easily understood and appropriate to budget reporting</p> <p>3.2.Reports are completed within timelines and distributed for specified periods and projects</p> <p>3.3.Trends, issues and comparisons are identified and reported in a structured format to ensure transparency and validity of analysis</p> <p>3.4.Feasibility is identified by comparison of projections with market growth and development</p>
4. Monitor budget outcomes	<p>4.1.Budget variances are analysed in accordance with organisational procedures and recommendations based on the analysis made to the client or designated person</p> <p>4.2.Budget processes are reviewed and implemented as required</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- communication skills to:
 - determine and confirm budgeting requirements and deal with clients, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- research skills for accessing and managing financial services information
- literacy skills for analysing budget needs and preparing clear written advice for organisational clients
- numeracy skills for financial calculations and analysis, estimating and forecasting
- IT skills for developing and using spreadsheets and databases and using internet information
- learning skills to maintain knowledge of budgeting principles and procedures
- problem solving skills to identify any budgeting issues that have the potential to impact on clients and to develop options to resolve these issues when they arise
- organisational skills, including the ability to plan and sequence work and correctly schedule budget monitoring and reporting

Required knowledge

- ethical considerations for budgetary forecasting and projections such as:
 - strength of assumptions
 - forecast reliabilities
- forecasting techniques
- organisational procedures and policies
- principles and practices of accrual accounting
- principles of budgetary control
- principles of corporate governance
- principles of double-entry bookkeeping
- principles of statistical analysis and measures of variance

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

Evidence of the ability to:

EVIDENCE GUIDE	
assessment and evidence required to demonstrate competency in this unit	<ul style="list-style-type: none"> • prepare and document budgets and forecasting estimates • monitor budget outcomes periodically • apply accounting principles and practices and organisational policies and procedures • use an organisational chart of accounts.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 which may include formal examinations • setting and reviewing workplace projects and business simulations • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Expenditure and revenue items</i> may	<ul style="list-style-type: none"> • capital expenditure • client and supplier payments such as:

RANGE STATEMENT	
include:	<ul style="list-style-type: none"> • sales • commissions • community service obligation expenditure • discretionary expenditure • fees and charges • occasional expenditures • other revenues • revenue producing expenditures • sales • service fees.
<i>Budgets</i> may include:	<ul style="list-style-type: none"> • cash budgets • labour budgets • manufacturing budgets • production budgets • purchase budgets • sales budgets • statements of financial performance • statements of financial position.
<i>Budget objectives</i> may include:	<ul style="list-style-type: none"> • annual planning • business expansion and growth • cost reduction • debt reduction • rolling forecasts: <ul style="list-style-type: none"> • next period • monthly • next year • solvency • strategic review for the long term
<i>Stakeholders</i> may include:	<ul style="list-style-type: none"> • chief executive and financial officers • clients • employees • financial institutions • managers and company officers such as: <ul style="list-style-type: none"> • company directors • boards of management • government ministers • suppliers
<i>Milestones and performance indicators</i>	<ul style="list-style-type: none"> • compliance with scheduled payment dates • debt reduction targets

RANGE STATEMENT	
may include:	<ul style="list-style-type: none"> • profits and losses • reports <ul style="list-style-type: none"> • quarterly • half yearly • annually • unit costs.
<i>Verifiable evidence and source documentation</i> may include:	<ul style="list-style-type: none"> • financial institution statements • invoices and receipts • order and supplier documentation • taxation and statutory returns.
<i>Data</i> may include:	<ul style="list-style-type: none"> • cash flow projections • fixed costs • sales records and projections • variable business costs.
<i>Assumptions and parameters</i> may include:	<ul style="list-style-type: none"> • cash and business returns • competitors' behaviour • expenditure limits • market share growth • productivity levels • regulatory stability.

Unit Sector(s)

Unit sector	Accounting
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSACC504A Prepare financial reports for corporate entities

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to prepare financial reports for a reporting entity and encompasses compiling and analysing data and meeting statutory reporting requirements.</p> <p>This unit has application to a variety of financial services sectors and is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements so the varying Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	The unit has application to any job roles that have responsibility for producing financial reports for corporate entities.
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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. Compile data	<p>1.1. <i>Data</i> are systematically coded, classified and checked for accuracy and reliability in accordance with organisational policies, procedures and <i>accounting standards</i></p> <p>1.2. <i>Conversion and consolidation procedures</i> are used to compile data in accordance with <i>organisational policies and procedures</i></p> <p>1.3. Valuations in compliance with relevant accounting standards are recorded</p> <p>1.4. Effects of taxation are identified and recorded</p>
2. Prepare reports	<p>2.1. Charts, diagrams and supporting data are presented in an appropriate format</p> <p>2.2. Structure and <i>format of reports</i> are clear and conform to <i>statutory requirements</i> and organisational procedures</p> <p>2.3. Statements and data are error free, comprehensive and comply with statutory requirements and organisational procedures</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 reporting requirements
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- research and analysis skills for accessing, analysing and managing financial services information
- literacy skills for preparing clear written reports for organisations and business units in required formats
- numeracy skills for financial calculations and analysis, estimating and forecasting
- IT skills for developing and integrated financial systems, using spreadsheets and databases and accessing internet information
- learning skills to maintain knowledge of reporting statutory requirements and procedures
- problem solving skills to identify any reporting issues that have the potential to impact on organisations and to develop options to resolve these issues when they arise
- organisational skills, including the ability to plan and sequence work and correctly schedule reporting

Required knowledge

- current business taxation requirements
- current financial legislation including:
 - taxable transactions
 - reporting requirements
- ethical considerations such as:
 - conflict of interests
 - confidentiality
 - disclosure requirements
- integrated computerised accounting systems
- methods and formats of presenting financial data
- options, methods and practices for recording and reporting deductions, benefits and depreciation
- organisational guidelines and procedures
- principles of double-entry bookkeeping and accrual accounting
- relevant business legal 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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • interpret and apply organisational policies and procedures and relevant accounting standards • comply with relevant statutory requirements • access and accurately compile data and prepare reports.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 which may include formal examinations • setting and reviewing workplace projects and business simulations • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Data</i> may include:	<ul style="list-style-type: none"> financial and operational statements and reports such as: <ul style="list-style-type: none"> expenditures and receipts profit and loss statements market valuations share and debenture issues
<i>Accounting standards</i> may include:	<ul style="list-style-type: none"> Australian Accounting Standards Australian Accounting Standards Board (AASB) requirements.
<i>Conversion and consolidation procedures</i> may include:	<ul style="list-style-type: none"> consolidation of a wholly owned subsidiary purchase of the business by a company.
<i>Organisational policies and procedures</i> may include:	<ul style="list-style-type: none"> accounting procedures manuals ethical requirements reporting requirements.
<i>Formats of reports</i> may include:	<ul style="list-style-type: none"> cash flow statements electronic forms financial year reports statements of financial performance statements of financial position statutory forms.
<i>Statutory requirements</i> may include:	<ul style="list-style-type: none"> delegated authorities reporting periods taxation payment timings.

Unit Sector(s)

Unit sector	Accounting
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSACC505A Establish and maintain accounting information systems

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to identify and record system requirements, evaluate alternative systems, acceptance test systems, prepare system documentation, implement reporting systems and records, monitor systems and review reporting procedures.</p> <p>This unit has application to a variety of financial services sectors and is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements so the varying Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	The unit can be applied across the financial services sector and applies to job roles that are responsible for the selection of accounting information systems.
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	

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. Identify and record and system requirements	<p>1.1.Comprehensive specifications are prepared based on requirements of potential users with any conflicting requirements and solutions are negotiated prior to and during the development process</p> <p>1.2.Objectives are defined and specifications documented to establish the expected inputs, outputs and means of delivery</p> <p>1.3.<i>System and records</i> requirements are prioritised according to importance and urgency of user needs</p> <p>1.4.Security requirements to maintain system integrity are identified and incorporated into the system design</p> <p>1.5.Features of any existing system and <i>records</i> are reviewed to establish their suitability and usability</p> <p>1.6.Recording processes are established according to accepted practice and in accordance with <i>legislation and codes of practice</i></p>

ELEMENT	PERFORMANCE CRITERIA
2. Evaluate alternative systems	<p>2.1.Features of various systems are compared and measured against user requirements to enable identification of alternative systems and solutions</p> <p>2.2.Cost-benefit analysis of alternative systems and solutions is carried out and recommendations documented</p>
3. Acceptance test system	<p>3.1.<i>System is tested</i> in an operational environment to ensure compliance with user requirements, <i>company policy and guidelines</i>, system specifications and relevant legislation or industry codes of practice</p> <p>3.2.Formal confirmation from all users is obtained on acceptability of new system/system changes against all criteria and <i>system specifications</i></p>
4. Prepare system documentation	<p>4.1.System documentation is prepared thoroughly and accurately using easily understood language and in a clear format to support system implementation and training</p> <p>4.2.Users are consulted to ensure clarity, accuracy, thoroughness and usability of system documentation</p> <p>4.3.System documentation is made easily accessible and is constantly reviewed and updated to ensure currency and accuracy</p>
5. Implement reporting systems and records	<p>5.1.Implementation is carried out in accordance with specified guidelines and timelines and contingency plans established to deal with any potential delays or problems</p> <p>5.2.Effective training schedules and programs are established to support implementation</p> <p>5.3.All data are transferred from existing to the new or modified system and records without error or loss</p> <p>5.4.Systems and records are updated regularly to identify ongoing benefits and threats to the organisation</p> <p>5.5.Files are maintained within <i>organisational and statutory requirements</i> and <i>discrepancies</i> identified and remedied</p> <p>5.6.Integrity of systems and records complies with organisational and statutory requirements</p> <p>5.7. <i>transactions</i> are monitored to identify <i>taxation and other liabilities</i></p>
6. Monitor reporting systems	<p>6.1.Transactions are analysed and accounted for completely and are correctly related to the</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>accounting period</p> <p>6.2. Processes for recording and classifying transactions are communicated and promoted to support internal verification of records</p> <p>6.3. Sources of input data and documentation are standardised in structured formats to minimise errors</p> <p>6.4. Back-ups are maintained in an accessible location to safeguard data in accordance with organisational and audit requirements</p>
7. Review reporting procedures	<p>7.1. Sources of input data and documentation records are systematically checked for accuracy and reliability</p> <p>7.2. Reporting requirements are established and analysed regularly to identify variations and compliance with established processes for recording and classifying transactions</p> <p>7.3. Written reports, explanatory notes and financial results are maintained to support source documentation</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- communication skills to:
 - determine and confirm system requirements with users
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- research and analysis skills for accessing, analysing and managing financial services systems and data
- well-developed literacy skills for preparing clear written systems specifications and guidance manuals for organisations and business units
- numeracy skills for financial calculations and analysis
- highly developed IT skills for developing and integrated financial systems and using spreadsheets, databases and internet information
- learning skills to maintain knowledge of financial system features, requirements and procedures
- problem solving skills to identify any system issues that have the potential to impact on organisations and to develop options to resolve these issues when they arise
- organisational skills, including the ability to plan and sequence work and correctly schedule activities of others

Required knowledge

- ethical considerations for the handling of financial reconstruction such as:
 - conflict of interests
 - confidentiality
 - disclosure requirements
- financial legislation such as:
 - taxable transactions
 - reporting requirements
- methods of data protection including:
 - back-ups
 - security
- principles and practices of budgetary control such as:
 - double-entry bookkeeping
 - accrual accounting
- principles of internal control including statutory reporting
- procures and procedures for recording and storing financial data

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • interpret and comply with and statutory requirements, organisational policies and procedures • assess the impact of taxation and other liabilities, relevant legislation and industry codes of practice • identify record and systems requirements • evaluate alternative systems and acceptance test systems • prepare systems documentation and implement reporting systems and records • monitor and review reporting systems.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 integrated financial systems software and data.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 which may include formal examinations • setting and reviewing workplace projects and business simulations • 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.

<i>Systems and records</i> may include:	<ul style="list-style-type: none"> • management information systems • proformas and other documents • software packages • user manuals.
<i>Records</i> may include:	<ul style="list-style-type: none"> • asset management accounts • cash and trading accounts • client histories • credit balances • electronic formats such as: <ul style="list-style-type: none"> • forms • spreadsheets • expense accounts • loan accounts • master files.
<i>System testing</i> may include:	<ul style="list-style-type: none"> • ensuring operational capability matches system specifications and user requirements • running current system in parallel with new or modified system for defined periods of time.
<i>Company policy and guidelines</i> may include:	<ul style="list-style-type: none"> • accounts and records • auditing practices and procedures • clerical and administrative systems • client service • corporate governance • information technology.
<i>Legislation and industry codes of practice</i> may include:	<ul style="list-style-type: none"> • Australian Accounting Standards • Australian Auditing Standards • Australian Institute of Company Directors policies • consumer affairs law • contract law • corporate governance • corporations law

RANGE STATEMENT	
	<ul style="list-style-type: none"> • Privacy Act • relevant industry codes of practice • taxation law • trade practices law • trust law.
<i>System specifications</i> may include:	<ul style="list-style-type: none"> • applicable to large, medium or small organisations • company policies and guidelines • compliance and reporting requirements • cost • integration with existing or other systems, data and records • technical, functional and operational features.
<i>Organisational and statutory requirements</i> may include:	<ul style="list-style-type: none"> • electronic forms • exception reports • financial analysis assessments including growth prospects against prior and current periods • overdue accounts and debt recovery procedures • reporting requirements and financial reporting cycles.
<i>Discrepancies</i> may include:	<ul style="list-style-type: none"> • absence of audit trails • expenditure report mismatches • inappropriate authorisations • incorrect payments • incorrect report formats • unreconciled cash flows and operating statements • variances from budget and phasings.
<i>Transactions</i> may include:	<ul style="list-style-type: none"> • financial adjustments such as: <ul style="list-style-type: none"> • write-offs • revaluations • journal entries • payments • purchases • receipting.
<i>Taxation and other liabilities</i> may include:	<ul style="list-style-type: none"> • Capital Gains Tax (CGT) • Corporate Tax • Fringe Benefits Tax (FBT) • Goods and Services Tax (GST) • State Government charges (e.g. payroll taxes) • superannuation requirements.

Unit Sector(s)

Unit sector	Accounting
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSACC506A Implement and maintain internal control procedures

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to review corporate governance requirements, implement operating procedures and monitor policy.</p> <p>This unit has application to a variety of financial services sectors and is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements so the varying Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	The unit has application across all sectors of the financial services industry.
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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. Review corporate governance requirements	<p>1.1.<i>Corporate governance requirements</i> are identified and analysed to determine application to operations</p> <p>1.2. Clarifications on application of corporate governance requirements are accessed from <i>authoritative and recognised sources</i></p> <p>1.3.<i>Internal control procedures</i> are reviewed and developed reflecting the application of corporate governance requirements to internal operations</p>
2. Implement operating procedures	<p>2.1.<i>Financial delegations and accountabilities</i> are maintained and reviewed to ensure consistency and compliance with internal control procedures</p> <p>2.2.<i>Required reports</i> are produced, reviewed and distributed within agreed timelines</p> <p>2.3. Timetables for the implementation of corporate governance requirements are developed in consultation with <i>stakeholders</i></p> <p>2.4. Internal control procedures are detailed and documented in standardised formats to promote consistency of use</p>
3. Monitor policy	3.1. Applications of corporate governance requirements are developed from published sources or recognised

ELEMENT	PERFORMANCE CRITERIA
	<p>practices</p> <p>3.2. Performance indicators are developed and reported on to evaluate compliance with internal control procedures</p> <p>3.3. Variations in adoption of corporate governance requirements in operations are identified and evaluated to determine causes</p> <p>3.4. Modifications to procedures are developed and implemented to facilitate compliance with internal control procedures</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- high level communication skills to:
 - determine and confirm internal control requirements by consulting with staff on internal control procedures and using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- well-developed research and analysis skills for accessing and managing complex information
- well-developed literacy skills for interpreting and analysing complex documentation including relevant legislation and producing accessible guidelines and reports
- numeracy skills to accurately analyse, record and store data in accordance with organisational requirements
- IT skills for accessing and using appropriate software such as spreadsheets and databases and using internet information
- learning skills to maintain knowledge of changes to compliance legislation and requirements
- problem solving skills to identify any issues that have the potential to impact on the financial controls in the organisation and to develop options to resolve these issues when they arise
- organisational skills, including the ability to plan and sequence work

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- ethical considerations and confidentiality for management and handling of files and records
- financial legislation such as:
 - taxable transactions
 - reporting requirements
- methods of work practices and routines
- organisational guidelines and procedures
- principles of internal control and auditing

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:

- interpret and comply with corporate governance requirements, organisational policies, financial delegations and accountabilities
- review corporate governance requirements and implement effective operating procedures
- monitor policy and relevant financial legislation.

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
- corporate governance documentation and organisational operational policies and procedures information.

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

EVIDENCE GUIDE	
	competency <ul style="list-style-type: none"> • verbal or written questioning on underpinning knowledge and skills which may include formal examinations • setting and reviewing workplace projects and business simulations • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Corporate governance requirements</i> may include:	<ul style="list-style-type: none"> • common law • delegated authorities • legislation such as: <ul style="list-style-type: none"> • corporation law • tax law • reporting periods • taxation payment timings.
<i>Authoritative and recognised sources</i> may include:	<ul style="list-style-type: none"> • asset registers • Australian Securities and Investments Commission (ASIC) • Australian Taxation Office (ATO) • financial information systems • laws and regulations • personnel information systems • professional associations • pronouncements.
<i>Internal control procedures</i> may include:	<ul style="list-style-type: none"> • accuracy in valuations • adequate disclosure in financial reporting

RANGE STATEMENT	
	<ul style="list-style-type: none"> • decision making authorities • electronic commerce security • identification, measurement and recording of: <ul style="list-style-type: none"> • income • assets • expenditure • liabilities • equity • risk management strategies • safeguarding and insurance of assets.
<i>Financial delegations and accountabilities</i> may include:	<ul style="list-style-type: none"> • corporate governance requirements • employment delegations • expenditure and investment approvals • loan and lending approvals • sign-off authorities.
<i>Required reports</i> may include:	<ul style="list-style-type: none"> • balance sheets • capital statements • cash flow statements • internal management reports • operating statements • transaction and auditable trails.
<i>Stakeholders</i> may include:	<ul style="list-style-type: none"> • clients • employees • financial institutions • managers and company officers such as: <ul style="list-style-type: none"> • company directors • boards of management • suppliers

Unit Sector(s)

Unit sector	Accounting
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSACC507A Provide management accounting information

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to gather, record and analyse operating and cost data, prepare budget reports and review costing systems integrity to calculate and record the costs of products and services.</p> <p>This unit has application to a variety of financial services sectors and is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements so the varying Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	The unit can be applied across the financial services sector and applies to job roles that are responsible for accounting reports.
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

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. Gather and record operating and cost data	<p>1.1. Systems to generate data are identified and established</p> <p>1.2. Data are systematically coded, classified and checked for accuracy and reliability in accordance with organisational policies and procedures</p>
2. Analyse data	<p>2.1. Costs are assigned to specified products, services and organisational units and data is reconciled to ensure calculations are accurate and comply with organisational procedures</p> <p>2.2. Interpretation of revenues and costs is supported by valid analysis and is consistent with the organisation's business performance objectives</p>
3. Prepare budgeted reports	<p>3.1. Cost information advice is sought from all sections of the organisation when formulating budgets</p> <p>3.2. Structure and format of budgets and reports are clear and conform to management information requirements</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>3.3. Variances against budget are identified and prioritised for review and decision making</p> <p>3.4. Reports are error free, comprehensive and comply with management requirements and organisational practices</p>
4. Review costing system integrity	<p>4.1. The variance between actual and applied overheads costs is analysed</p> <p>4.2. Variance analysis is used to review the effectiveness of the cost assignment process</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:
 - gather information and data by consulting with staff and using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- research and analysis skills for accessing and managing complex information and assessing application of corporate governance requirements
- well-developed literacy skills for interpreting and analysing complex documentation and producing reports
- numeracy skills to accurately analyse, record and store data in accordance with organisational requirements
- IT skills for accessing and using appropriate integrated financial system software, spreadsheets and databases and using internet information
- problem solving skills to identify any issues that have the potential to impact on organisational financial reporting and to develop options to resolve these issues when they arise
- organisational skills, including the ability to plan and sequence work

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- ethical considerations for the handling of financial reconstruction such as:
 - conflict of interests
 - confidentiality
 - disclosure requirements
- methods of data protection including:
 - back-ups
 - security procedures
- organisational operating procedures
- principles and practices of budgetary control such as:
 - double-entry bookkeeping
 - accrual accounting
- principles of costing and costing system integrity
- processes and procedures for recording and securely storing data

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:

- gather, evaluate and use management information
- gather and record operating and cost data
- analyse data to prepare budgeted reports
- review costing systems integrity.

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

EVIDENCE GUIDE	
	<p>skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 which may include formal examinations • setting and reviewing workplace projects and business simulations • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Data</i> may include:	<ul style="list-style-type: none"> • consumables records • inventory, materials and finished product records • labour utilisation records • manufacturing and general overhead costs • materials used • payroll records • records of purchases and associated costs • sales information • service charge out rates.
<i>Costs assignments</i> may include:	<ul style="list-style-type: none"> • direct and indirect costs • fixed and variable costs • labour, materials and overheads • manufacturing costs • service costs.

RANGE STATEMENT	
<i>Budgets</i> may include:	<ul style="list-style-type: none"> • costing budgets • labour usage • manufacturing overhead • materials purchases • materials usage • production budgets • relationship with master budgets.
<i>Management information requirements</i> may include:	<ul style="list-style-type: none"> • causes of and reasons for variances • costs of products and services and business units.
<i>Reports</i> may include:	<ul style="list-style-type: none"> • cost volume profit report • job and service profitability reports • job cost records • manufacturing statements • performance reports • service cost analysis • variance analysis reports.

Unit Sector(s)

Unit sector	Accounting
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSACC601B Prepare and administer compliant tax returns for legal entities

Modification History

Release	Comments
Release 1	<p>This unit released with <i>FNS10 Financial Services Training Package v3.0</i></p> <p>Replaces FNSACC601A</p> <p>Unit reviewed and enhanced to reflect Tax Practitioners Board requirements. Name change to reflect the application of knowledge.</p>

Unit Descriptor

This unit describes the performance outcomes, skills and knowledge required to identify taxation requirements for complex lodgements and returns, gather, analyse and process taxation related data to prepare taxation returns and lodgements, and review compliance.

Note: to provide tax practitioners services in Australia, tax agents must meet the requirements of and be registered with the Tax Practitioner's Board.

Application of the Unit

This unit applies to accountants and tax specialists who prepare complex tax returns.

Licensing/Regulatory Information

To provide tax practitioners services in Australia, tax agents must meet the requirements of and be registered with the Tax Practitioner's Board.

Pre-Requisites

FNSACC502B Prepare legally compliant income tax returns for individuals

Employability Skills Information

This unit contains employability skills.

Elements and Performance Criteria Pre-Content

Element	Performance Criteria
<i>Elements describe the essential outcomes of a unit of competency.</i>	<i>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.</i>

Elements and Performance Criteria

1. Identify taxation requirements for complex lodgements and returns	<p>1.1 Client taxation preparation requirements are determined</p> <p>1.2 <i>Organisational structure</i> of the taxation entity is identified</p> <p>1.3 <i>Taxation parameters</i> of the organisation are determined in accordance with legislation, regulation and Australian Taxation Office (ATO) rulings</p> <p>1.4 <i>Lodgement schedule</i> requirements are established</p>
2. Gather and analyse taxation related data	<p>2.1 <i>Accounting reports relevant to taxation requirements</i> are identified and collected</p> <p>2.2 Accounting information is analysed to determine relevant taxation elements</p> <p>2.3 Advice and guidance is sought to evaluate and moderate decision processes</p> <p>2.4 Determinations are confirmed with client</p>
3. Process data and prepare tax returns and lodgements	<p>3.1 Data is processed to comply with the relevant taxation format</p> <p>3.2 <i>Returns and lodgements</i> are prepared in accordance with ATO requirements</p> <p>3.3 Returns are discussed and agreed with clients and statutory requirements are confirmed</p>
4. Review taxation lodgement compliance	<p>4.1 Returns and lodgements are submitted for authorisation by an approved person within the stated deadlines</p> <p>4.2 <i>Taxation preparation procedures</i> are reviewed to</p>

	<p>determine their efficiency and effectiveness</p> <p>4.3 Recommendations arising from the taxation lodgement review are made to enable more efficient organisational structures and procedures for taxation purposes</p> <p>4.4 Tax office enquiries are responded to and taxation audit requirements met</p>
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Required Skills and Knowledge

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

Required skills

- communication skills to:
 - determine and confirm taxation preparation requirements and deal with clients
 - liaise with others, share information and provide advice and guidance
 - use language and concepts appropriate to cultural differences
- research skills to:
 - access and manage financial services information
 - access and interpret taxation legislation, regulation and precedent
 - identify any taxation related matters that have the potential to impact on client services
 - identify client related transactions that are relevant to taxation matters
- literacy skills to analyse information needs and prepare clear written advice, for clients and taxation lodgement documentation
- numeracy skills to perform financial calculations and analysis
- IT skills to develop and use integrated financial systems, spreadsheets and databases and internet information
- learning skills to maintain knowledge of changes to taxation legislation and requirements
- problem solving skills to:
 - apply statute, regulation and precedent to a client's circumstances
 - develop options to resolve client related taxation matters when they arise
- organisational skills, including the ability to plan and sequence work and correctly schedule taxation lodgements.

Required knowledge

- ethical considerations for the handling of returns such as:
 - conflict of interest
 - confidentiality
 - disclosure requirements
- key elements of Australian taxation law, as it relates to taxation returns for companies, trusts, partnerships and sole traders including:
 - the rules and principles of Australian tax law including an understanding of the legal environment in which these principles operate

- key aspects of the income tax law covering concepts of residence and source, related elements of international tax, assessable income, deductions, tax rebates/offsets and tax accounting
- key aspects of taxes that extend the ordinary income tax base including relevant principles and application of the capital gains tax and fringe benefits tax rules
- goods and services tax
- taxation of individuals and basic entities including partnerships, trusts and companies
- taxation aspects of superannuation law
- administrative aspects of the taxes identified above including returns, tax collection and withholding mechanisms, assessments, obligations, rulings, penalties and audits
- rules addressing specific and general anti tax avoidance
- ethical and professional responsibilities of tax agents including obligations under the Tax Agent Services Act (TASA) and Tax Agent Services Regulations (TASR).

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: <ul style="list-style-type: none"> • demonstrate knowledge and understanding of Australian taxation law such that it can be applied to taxation affairs • access interpret and comply with information on relevant legislation, statutes, regulation and ATO rulings • provide taxation advice having regard to the facts and relevant law • develop organisational procedures to meet compliance requirements • gather and verify data to calculate taxable income and review for compliance • apply organisational policies and procedures and accounting principles and practices • prepare tax returns for business entities
Context of and specific resources for assessment	Assessment must ensure: <ul style="list-style-type: none"> • 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

	<p>office equipment, technology, software and consumables</p> <ul style="list-style-type: none"> access to an integrated financial software system and data
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> evaluating an integrated activity which combines the elements of competency for the unit or a cluster of related units of competency assessment requirements set by the Tax Practitioner's Board verbal or written questioning on underpinning knowledge and skills setting and reviewing business taxation simulations evaluating samples of work conducting a summative assessment
Guidance information for assessment	<p>Where assessment of this unit is designed to meet regulatory requirements, users should refer to the appropriate regulator or current guidelines published on the IBSA website www.ibsa.org.au (under training packages/financial services)</p> <p>Note: The identification of the unit FNSACC502B Prepare legally compliant income tax returns for individuals as a pre-requisite does not require that it be certificated prior to this unit. This unit and its pre-requisite may be delivered and assessed together.</p>

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.

Organisational structures include:	<ul style="list-style-type: none"> companies non-complex superannuation funds
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	<ul style="list-style-type: none"> • partnerships • sole traders • trusts
<i>Taxation parameters</i> may include:	<ul style="list-style-type: none"> • cash or non-cash accounting • lodgement schedules • tables, calculations and schedules • tax rates
<i>Legislation</i> includes:	<ul style="list-style-type: none"> • Australian commercial law • Australian taxation law • consumer credit legislation • Financial Transactions Reports Act • Privacy Act • Sale of Goods Acts • Stamp Duties Act • other commercial and taxation legislation relevant to the service being delivered
<i>Lodgement schedules</i> may include:	<ul style="list-style-type: none"> • Fringe Benefits Tax (FBT) • fuel tax credits • Goods and Services Tax (GST) instalments • Luxury Car Tax • Pay-As-You-Go (PAYG) tax withheld • PAYG income tax instalments • payroll tax • wine equalisation tax • withholdings
<i>Accounting reports relevant to taxation requirements</i> include:	<ul style="list-style-type: none"> • capital expenditure • cash flow statements • depreciation schedules • financial expenses • payroll • statement of financial performance • statement of financial position • other reports that relate to assessable income and allowable deductions
<i>Returns and lodgements</i> may include:	<ul style="list-style-type: none"> • annual returns • Business Activity Statement (BAS) • Fringe Benefits Tax (FBT) • payroll tax
<i>Taxation preparation procedures</i> include but are not limited to:	<ul style="list-style-type: none"> • accessing information related to: • allowable deductions • annuities

	<ul style="list-style-type: none">• assessable income• capital allowances• capital gains tax• capital works• compliance and penalties• eligible termination payments (ETPs)• exempt income• foreign income• inventory valuation• levies and surcharges• offsets/rebates• small business entities• superannuation• taxable income• tax payables and refunds
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Unit Sector(s)

Accounting

FNSACC602A Audit and report on financial systems and records

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to supervise an audit of financial systems and prepare the appropriate reports, including assessing options, identifying information sources, determining audit strategies, monitoring progress, reviewing data, verifying financial statements and determining appropriate reporting formats.</p> <p>This unit has application to a variety of financial services sectors and is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements so the varying Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	<p>This unit applies to all sectors of the financial services industry and job roles such as accountant and financial auditor.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	
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Prerequisite units		
	FNSACC506A	Implement and maintain internal control procedures

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. Assess options	<p>1.1. <i>Statutory requirements</i> are identified from assessment of terms of reference and <i>client objectives</i> and obligations</p> <p>1.2. Client activities and procedures are reviewed and analysed to establish familiarity with systems and guide the selection of appropriate audit methodologies</p> <p>1.3. <i>Financial audit methodologies</i> are developed to identify significant features of the audit and establish criteria for conducting the audit in accordance with professional auditing standards</p>
2. Identify information sources	<p>2.1. Audit financial <i>data sources</i> are identified from evaluation of organisation's information systems</p> <p>2.2. <i>Audit lines of enquiry</i> are created to support audit objectives and reduce audit risk to an acceptable</p>

ELEMENT	PERFORMANCE CRITERIA
	level
3. Determine audit strategies	<p>3.1.Client financial business characteristics are established from analysis of the general economy, the industry and the client's provided information</p> <p>3.2.Client's inherent financial risk is assessed through value chain risk analysis</p> <p>3.3.Internal control procedures for financial transactions are identified through discussion with the client and established professional standards</p> <p>3.4.Audit methodologies use established sampling and selection techniques in a manner consistent with the internal control procedures and substantive testing</p>
4. Schedule resources and timelines and monitor progress	<p>4.1.Timeframes are established and personnel allocated to functions and tasks based on audit lines of inquiry</p> <p>4.2.Resource use is reviewed regularly and intermittent reports developed and monitored with resource allocation and timeframes adjusted through discussion and agreement with the client and in accordance with professional accounting standards</p>
5. Review data and verify statements	<p>5.1.Significant strengths and weaknesses are identified in the controls and ranked in accordance to audit objectives</p> <p>5.2.Evidence on financial systems and controls under review is obtained and evaluated using established testing procedures and in accordance with criteria identified in audit methodology</p> <p>5.3.Management assertions are tested to achieve audit objectives</p> <p>5.4.Sufficient appropriate audit evidence is gathered as a basis for an expert opinion</p> <p>5.5.Financial statements are verified as materially misstated or correct</p>
6. Determine reporting formats	<p>6.1.Financial operational functions, services and systems are identified and documented in accordance with standard formats</p> <p>6.2.Format is consistent with documentation requirements of the auditor and professional auditing standards</p> <p>6.3.Financial audit opinions, including recommendations, are formulated and provided to the client in an established and acceptable format</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- high level communication skills to:
 - determine and confirm corporate audit requirements and procedures using questioning and active listening as required
 - liaise with others, share information, listen and understand while maintaining confidences and ethical practices
 - use language and concepts appropriate to cultural differences
- well-developed research and analysis skills for accessing and managing complex information
- well-developed literacy skills for interpreting and analysing complex documentation including relevant legislation, financial reports and for producing audit reports
- well-developed numeracy skills to accurately analyse, record and store data in accordance with professional and organisational requirements
- IT skills for accessing and using integrated financial systems, spreadsheets and databases and internet information
- learning skills to maintain knowledge of changes to auditing legislation and professional requirements
- problem solving skills to identify any issues that have the potential to impact on the financial status of the organisation and to develop options to resolve these issues when they arise
- organisational skills, including the ability to plan and sequence work

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- current financial legislation such as:
 - taxable transactions
 - reporting requirements
- current knowledge of relevant professional accounting standards
- duties and responsibilities of auditors
- ethical considerations for management and handling of files and records such as:
 - confidentiality
 - disclosure
- principles of auditing
- principles of internal control including statutory requirements
- testing procedures and methods of inquiry

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:

- interpret and analyse organisational financial policies and procedures
- comply with relevant professional standards and internal control procedures
- access options to determine financial audit strategies
- schedule resources and timelines and monitor progress
- review data, verify financial statements and determine reporting formats.

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.

EVIDENCE GUIDE	
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 which may include formal examinations • setting and reviewing workplace projects and business simulations and scenarios • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Statutory requirements</i> may include:	<ul style="list-style-type: none"> • delegated authorities • internal control procedures • reporting periods • taxable transactions • taxation payment timings.
<i>Client objectives</i> may include:	<ul style="list-style-type: none"> • administrative efficiency • asset development • compliance adherence • financial consolidation • reduction in tax liabilities.
<i>Financial audit methodologies</i> may include:	<ul style="list-style-type: none"> • analysis of documentation • application of criteria from recognised authorities • assessment of commercial viability

RANGE STATEMENT	
	<ul style="list-style-type: none"> • compliance and substantive testing • examination of processes and procedures of internal control • gathering and evaluating data • interpretation of compliance with statutory requirements • valuation of assets.
<i>Data sources</i> may include:	<ul style="list-style-type: none"> • Australian Bureau of Statistics (ABS) economic data • budgets and forecasts • cash flow • credit ratings • financial markets monitoring services • financial statements and reports • market valuations.
<i>Audit lines of enquiry</i> may include:	<ul style="list-style-type: none"> • questioning accounting staff and company officers • assessment of objectives of internal control • evaluation of achievement of accounting system objectives • management structure and practices • operation and strategic plans • specialist and expert advice.
<i>Internal control procedures</i> may include:	<ul style="list-style-type: none"> • accuracy in valuations • decision making authorities • identification, measurement and recording of <ul style="list-style-type: none"> • income • assets • expenditure • liabilities • equity • risk management strategies • safeguarding and insurance of assets • transparency in financial reporting.
<i>Established professional standards</i> may include:	<ul style="list-style-type: none"> • Auditing Guidance Statements • Australian Accounting Standards • Australian Accounting Standards Board (AASB) requirements • Australian Auditing Standards • ethical principles and professional practise • Superannuation Industry (Supervision) (SIS) Act.
<i>Testing procedures</i> may	<ul style="list-style-type: none"> • achievement of debt repayment schedules

RANGE STATEMENT	
include:	<ul style="list-style-type: none"> • inspection of documentation for evidence of control procedures • interviews with personnel concerning the performance of duties • observation of personnel • reconstruction of accounting routines • submission of statutory returns.
<i>Systems</i> may include:	<ul style="list-style-type: none"> • communication and distribution systems • databases • decision making authorities • financial information systems • personal information systems • recording and filing systems.

Unit Sector(s)

Unit sector	Accounting
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSACC603A Implement tax plans and evaluate tax compliance

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to assess taxation liabilities, optimise tax positions, establish processes and plans, evaluate tax policies and review tax compliance.</p> <p>This unit has application to a variety of financial services sectors and is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements. The Tax Practitioner's Board has set specific educational and experience requirements for registration of tax agents that must be met.</p>
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Application of the Unit

Application of the unit	The unit can be applied across the financial services industry, and is appropriate for a person with suitable qualifications and experience such as an accountant and taxation specialist.
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	
	FNSACC502A Prepare income tax returns for

Prerequisite units		
		individuals

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. Assess tax liabilities	<p>1.1.Organisational and operational <i>tax liabilities</i> are identified by analysis of external and internal <i>taxable transactions</i></p> <p>1.2.History and trends in <i>obligations</i> arising from organisational transactions are quantified using <i>standard accounting techniques</i></p> <p>1.3.<i>Data</i> from transactions are analysed to resolve ambiguities and determine the nature of taxation options</p> <p>1.4.Effects of taxes are analysed and scheduled by assessing <i>methods of determination, tax bases</i> and timing of incidence</p>
2. Optimise tax positions	<p>2.1.Implications of obligations on operations and structures are assessed to develop a range of treatments and responses</p> <p>2.2.<i>Financial management strategies</i> are developed to</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>ensure the alignment of cash flow with incidence and schedules of tax payments</p> <p>2.3.Trends in tax liabilities are analysed and monitored to develop a history of obligations and compliance</p>
3. Establish processes and plans	<p>3.1.Management plans and record keeping systems are developed to implement financial management strategies and ensure the maintenance of an audit trail</p> <p>3.2.Management processes are documented to ensure they promote standard application of compliance requirements</p> <p>3.3.Taxation liabilities are derived from income and expenditure estimates using standard accounting techniques</p> <p>3.4.Budgets are prepared in accordance with estimates and reviewed to ensure ongoing relevance of liability estimates</p>
4. Evaluate tax policies	<p>4.1.Variances between liabilities and taxation plans are analysed to identify errors in tax strategies</p> <p>4.2.Performance of tax liabilities in similar or related organisations and operations are monitored and evaluated to measure tax effectiveness and prepare benchmarks and standards</p> <p>4.3.Data is reviewed for accuracy, completeness and reliability of assumptions in liability projections</p>
5. Review tax compliance	<p>5.1.The achievement of performance indicators is assessed and reviewed against key result areas</p> <p>5.2.Taxation preparation processes are monitored and reviewed in line with professional taxation and accounting standards requirements</p> <p>5.3.Failures in compliance are analysed to diagnose shortcomings and to remedy processes in line with taxation authorities' requirements</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- well-developed communication skills to:
 - determine and confirm taxation planning and compliance requirements and deal with client's, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- highly developed research skills such as:
 - accessing and managing complex financial services information
 - accessing and interpreting complex taxation plans and legislation
- literacy skills for analysing information needs and preparing clear written advice for clients and taxation planning documentation
- well-developed numeracy skills for financial calculations and analysis
- IT skills for developing, using and troubleshooting integrated financial systems, spreadsheets and databases and using internet information
- learning skills to maintain knowledge of changes to taxation legislation and requirements
- high level problem solving skills to identify any taxation issues that have the potential to impact on clients and to develop options to resolve these issues when they arise
- organisational skills, including the ability to plan and sequence work and correctly schedule taxation lodgements
- research skills to identify valuations and applicable professional standards

Required knowledge

- current financial legislation
 - taxable transactions
 - reporting requirements
- detailed knowledge of formats required for submission of statutory returns
- ethical considerations for preparation of returns including disclosure
- methods and principles of accrual accounting
- principles of internal control including statutory requirements
- principles of valuation and common methods of depreciation
- range of acceptable practices required to obtain deductions under relevant tax legislation such as:
 - Capital Gains Tax (CGT)
 - income tax

Evidence Guide

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • interpret and use standard accounting techniques work within organisational policies and procedures • assess tax liabilities and optimise tax position • establish processes and plans • evaluate tax policies and review compliance.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • evaluating an integrated activity which combines the elements of competency for the unit or a cluster of related units of competency • assessment as set by the Tax Practitioners Board for BAS and tax agent registration • verbal or written questioning on underpinning knowledge and skills • setting and reviewing business taxation simulations • evaluating samples of work.
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.

Tax liabilities may include:

- Fringe Benefits Tax (FBT)
- fuel tax credits.
- Goods and Services Tax (GST)
- income tax including corporate tax and CGT
- instalments
- luxury car tax
- Pay-As-You Go (PAYG) tax withheld
- PAYG income tax instalments
- State government charges such as payroll taxes
- superannuation requirements
- wine equalisation tax
- withholdings.

Taxable transactions may include:

- allowable deductions
- capital gains
- financial adjustments such as:
 - write-offs
 - revaluations
- income
- payments
- purchases
- superannuation payments.

Obligations may include:

- explanatory statements
- lodgement dates
- repayment schedules
- supporting documentation.

Standard accounting techniques may include:

- deprival asset valuations
- direct allocation
- discounted cash flows
- forecasting techniques
- impact statements
- pay-back periods
- pro rata and percentage apportionment

RANGE STATEMENT	
	<ul style="list-style-type: none"> • rates of return.
Data may include:	<ul style="list-style-type: none"> • Australian Bureau of Statistics (ABS) economic data • budgets and forecasts • credit ratings • financial markets monitoring services • financial statements and reports • market valuations • revenue and sales.
Methods of determination may include:	<ul style="list-style-type: none"> • forecasted income • fringe benefits assessments • income assessment • investment income • sales receipts • superannuation contributions.
Tax bases may include:	<ul style="list-style-type: none"> • employees • revenue gathering practices • salaries • superannuation.
Financial management strategies may include:	<ul style="list-style-type: none"> • adjustment of borrowings • asset liquidation • budget absorption • cost recoveries • long-term investments • purchases.
Record keeping systems may include:	<ul style="list-style-type: none"> • centralised and decentralised recording • classification by account performance • classification by account type • invoices • periodic updates: <ul style="list-style-type: none"> • daily • transaction-based • monthly • purchase orders • receipts • recording authorities • requisitions.
Management processes may include:	<ul style="list-style-type: none"> • decision making authorities • expenditure authorities • lending approvals

RANGE STATEMENT	
	<ul style="list-style-type: none"> • program responsibilities • signature approvals.
<i>Variances</i> may include:	<ul style="list-style-type: none"> • budget expenditures • profits and losses • rates of investment returns • unit costs.
<i>Assumptions</i> may include:	<ul style="list-style-type: none"> • cash and business returns • competitors' behaviour • expenditure limits • market share growth • productivity levels • regulatory stability.

Unit Sector(s)

Unit sector	Accounting
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSACC604A Monitor corporate governance activities

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to research corporate governance reporting trends, examine corporate governance standards and practices, and review compliance to develop and implement processes and procedures for meeting corporate governance obligations.</p> <p>This unit has application to a variety of financial services sectors and is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements so the varying Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	The unit has application across all sectors of the financial services industry.
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	

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. Establish corporate governance standards and practices	<p>1.1. Application of, and adherence to, <i>professional and legal accounting standards</i> are monitored to identify emerging trends and interpretations of <i>statutory and other regulatory requirements</i></p> <p>1.2. Audit reports and practices are researched to assess methodologies and recommendations</p>
2. Identify corporate governance reporting trends	<p>2.1. Organisational practices are analysed to identify corporate governance <i>obligations</i> and performance</p> <p>2.2. Queries from statutory and other regulatory authorities for corporate governance failure are examined to assess the change effects on <i>internal control procedures</i></p> <p>2.3. Content and structure of reports, returns and processes for review are assessed to evaluate <i>policies</i> being followed by the organisation</p>
3. Determine processes for corporate	<p>3.1. Internal control procedures are analysed and monitored to determine performance indicators for</p>

ELEMENT	PERFORMANCE CRITERIA
governance adherence	<p>compliance with corporate governance requirements</p> <p>3.2.<i>Information technology systems</i> are evaluated to determine their use and suitability for recording data from operations and transactions for corporate governance obligations</p> <p>3.3.<i>Management processes</i> to support corporate governance are established</p> <p>3.4.Reporting plans are established to ensure completion of compliance requirements within scheduled timeframes</p>
4. Review corporate governance compliance	<p>4.1.The achievement of <i>performance indicators</i> is assessed and reviewed against <i>key result areas</i></p> <p>4.2.Compliance preparation processes are monitored and reviewed in line with corporate governance requirements</p> <p>4.3.Failures in compliance are analysed to diagnose shortcomings and to remedy processes in line with corporate governance requirements</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- high level communication skills to:
 - determine and confirm corporate governance parameters and requirements by consulting with staff on internal control procedures and using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- well-developed research and analysis skills for accessing and managing complex information
- well-developed literacy skills for interpreting and analysing complex documentation including relevant corporate governance legislation and producing management systems and evaluation reports
- numeracy skills to accurately analyse, record and store data in accordance with organisational requirements
- IT skills for accessing and using integrated financial systems, spreadsheets and databases and using internet information
- learning skills to maintain knowledge of changes to corporate governance and compliance legislation and requirements
- problem solving skills to identify any issues that have the potential to impact on the governance of the organisation and to develop options to resolve these issues when they arise
- organisational skills, including the ability to plan and sequence work

Required knowledge

- current financial legislation
 - taxable transactions
 - reporting requirements
- detailed current knowledge of formats required for submission of statutory returns
- ethical considerations for compliance
- forms and functions of employee records
- principles of internal control including statutory requirements
- principles of valuation and common methods of depreciation

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.

EVIDENCE GUIDE	
Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • access and accurately interpret statutory and regulatory authority regulations and requirements • apply professional accounting standards and meet organisational policies and procedures • research corporate governance reporting trends • determine processes for corporate governance adherence • examine and review corporate governance standards and practices.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 • corporate governance documentation and organisational operational policies and procedures information.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • setting and reviewing workplace projects and business simulations or scenarios • 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.

<i>Professional accounting standards</i> may include:	<ul style="list-style-type: none"> • Australian Accounting Standards • Australian Accounting Standards Board (AASB) requirements • ethical requirements.
<i>Statutory and other regulatory authorities</i> may include:	<ul style="list-style-type: none"> • Australian Accounting Standards Board (AASB) • Australian Consumer and Competition Commission (ACCC) • Australian Institute of Company Directors • Australian Prudential Regulation Authority (APRA) • Australian Securities Exchange (ASX) • Australian Securities and Investments Commission (ASIC) • professional associations.
<i>Obligations</i> may include:	<ul style="list-style-type: none"> • compliance with ASIC regulations • directors' duties, rights and responsibilities • explanatory statements • lodgement dates • regulatory influence of the Corporations Act • repayment schedules • supporting documentation.
<i>Internal control procedures</i> may include:	<ul style="list-style-type: none"> • accuracy in valuations • decision making authorities • identification, measurement and recording of: <ul style="list-style-type: none"> • income • assets • expenditure • liabilities • equity • risk management strategies • safeguarding and insurance of assets • transparency in financial reporting.
<i>Policies</i> may include:	<ul style="list-style-type: none"> • decision making authorities

RANGE STATEMENT	
	<ul style="list-style-type: none"> • documenting and receipting requirements • eligible expenditures • expenditure authorities • expenditure limits • financial analysis techniques • submission dates.
Information technology systems may include:	<ul style="list-style-type: none"> • databases • electronic master files • internet • local area networks • spreadsheet software.
Management processes may include:	<ul style="list-style-type: none"> • internal reporting • lending approvals • program responsibilities • sign-off authorities.
Performance indicators may include:	<ul style="list-style-type: none"> • compliance with scheduled payment dates • debt reduction targets • profits and losses • reports: <ul style="list-style-type: none"> • quarterly • half yearly • annually • unqualified audits.
Key result areas may include:	<ul style="list-style-type: none"> • accuracy of data • administrative efficiency • completion of documentation • compliance with statutory requirements • consistency of application of procedures • continuity of records.

Unit Sector(s)

Unit sector	Accounting
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSACC605A Implement organisational improvement programs

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to review current organisational improvement programs, contribute to strategic development, develop options for improvement and establish systems to support changes in resources management.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	<p>The unit has application across all sectors of the financial services sectors and can be applicable to those job positions such as quality assurance officers and project managers.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

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. Review programs	<p>1.1. Program costs and estimates are compared with budget allocations and <i>financial projections</i></p> <p>1.2. Impact of revenue, cost and operational changes on program together with project completion costs plus program objectives are analysed and estimated using standard financial analysis and <i>resource management techniques</i></p> <p>1.3. Program outcomes and performance are evaluated against objectives to identify variations, contingencies, and scope for review and development</p> <p>1.4. Financing options, including costs and timeframes and expected returns are assessed against program goals and objectives</p>
2. Contribute to strategic development	<p>2.1. <i>Long term financial objectives</i> and resource management objectives are developed to support organisational goals and aims</p> <p>2.2. Trends and <i>environmental factors</i> are identified</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>through consultation and using <i>standard financial analysis</i> and resource management techniques</p> <p>2.3. Realistic assessments are made of financial and resource management implications of external influencing factors on future objectives and present position</p> <p>2.4. <i>Organisational strengths and weaknesses</i> are evaluated against external relationships and environmental factors</p>
3. Develop options for improvement	<p>3.1. Causes of <i>variations in projected organisational outcomes</i> are identified and appropriate contingency plans are developed and implemented to minimise losses</p> <p>3.2. Organisational plans are regularly reviewed to encompass changes to the operational environment and assess factors influencing achievement of objectives</p> <p>3.3. <i>Improvement options</i> are identified and evaluated against organisational weaknesses</p>
4. Establish systems to support change	<p>4.1. Strategic reviews monitor program allocations including analysis of resource management needs, information technology needs and <i>management processes</i></p> <p>4.2. <i>Expenditure and revenue items</i> are monitored to ensure compliance with budget and variations identified</p> <p>4.3. Aims and goals of identified changes are communicated systematically to staff and personnel using <i>recognised communication processes and techniques</i></p> <p>4.4. Information on changes is readily available and procedures and guidelines are developed to promote absorption of changes into organisational practices</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- high level communication skills to:
 - determine and evaluate resource implementation strategies by consulting with staff on internal control procedures and using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- well-developed research and analysis skills for accessing and managing complex information
- well-developed literacy skills for interpreting and analysing complex documentation including relevant organisational policies and strategies and producing reports
- numeracy skills to accurately analyse, record and store data in accordance with organisational requirements
- IT skills for accessing and using spreadsheets and databases and using internet information
- learning skills to maintain knowledge of changes to organisational improvement requirements
- problem solving skills to identify any issues that have the potential to impact on the operational effectiveness and efficiency of the organisation and to develop options to resolve these issues when they arise
- organisational skills, including the ability to plan and sequence work

Required knowledge

- ethical considerations for organisational compliance with legislation
- financial legislation such as:
 - taxable transactions
 - reporting requirements
- planning techniques such as SWOT analysis techniques
- recording and information management systems
- principles of cost-benefit analysis
- principles of internal control including statutory requirements
- principles of resource management
- current industry financing options

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

EVIDENCE GUIDE	
Guidelines for the Training Package.	
Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • apply standard financial analysis management techniques to review programs • contribute to strategic development • develop options for improvement • establish systems to support change.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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. • organisational policies and procedures documentation and operational data for analysis
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 or role plays • verbal or written questioning on underpinning knowledge and skills • setting and reviewing workplace projects and business simulations or scenarios • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

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.

<i>Financial projections</i> may include:	<ul style="list-style-type: none"> • employee costs • forecasts: <ul style="list-style-type: none"> • annual • quarterly • profits and losses • rates of return • sales and revenues • tax liabilities.
<i>Resource management techniques</i> may include:	<ul style="list-style-type: none"> • activity analysis • benchmarking • business process re-engineering • material resource planning and programming • process analysis • scenario planning • value added management.
<i>Long term financial objectives</i> may include:	<ul style="list-style-type: none"> • debt retirement • downsizing • expansion • sales targets • self-financing • unit cost reduction.
<i>Environmental factors</i> may include:	<ul style="list-style-type: none"> • competitors' behaviour • consumer demand • inflation • market share • skills shortages • technology trends.
<i>Standard financial analysis techniques</i> may include:	<ul style="list-style-type: none"> • 'what if' analysis • bivariate and multivariate analysis • cost-benefit analysis • time series.
<i>Organisational strengths and</i>	<ul style="list-style-type: none"> • attitudes to risk • debt-to-equity ratio

RANGE STATEMENT	
<i>weaknesses</i> may include:	<ul style="list-style-type: none"> • decision making authorities • market profile • recording systems • skills profiles • work practices.
<i>Variations in projected organisational outcomes</i> may include:	<ul style="list-style-type: none"> • budget expenditures • profits and losses • quality measures • rates of investment return • response times • sales and revenues • throughput times • unit costs.
<i>Improvement options</i> may include:	<ul style="list-style-type: none"> • cash flow monitoring • cost-benefit analysis • debt rescheduling • external advice • organisational change • process redesign • recruitment • technical change • total quality management implementation.
<i>Management processes</i> may include:	<ul style="list-style-type: none"> • internal reporting • lending approvals • program responsibilities • sign-off authorities.
<i>Expenditure and revenue items</i> may include:	<ul style="list-style-type: none"> • 'stay in business' expenditure • commissions • discretionary expenditures • fees • revenue producing expenditures • sales • supplier payments.
<i>Recognised communication processes and techniques</i> may include:	<ul style="list-style-type: none"> • cross-functional teams • documented procedures and staff manuals • memos • newsletters • staff meetings • taskforces

RANGE STATEMENT

- | | |
|--|--|
| | <ul style="list-style-type: none">workshops. |
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Unit Sector(s)

Unit sector	Accounting
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSACC606A Conduct internal audit

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to evaluate information systems and assess an organisation's risks as part of an internal audit process.</p> <p>This unit has application to a variety of financial services sectors and is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements so the varying Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	<p>The unit can be applied across a variety of financial services sectors and has application to those job functions that have responsibility to conduct internal audits such as accountants and quality assurance managers.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		
	FNSACC506A	Implement and maintain internal control procedures

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. Evaluate information systems	<p>1.1.<i>System specifications</i> are evaluated against user requirements and feedback to identify redundancies and constraints, and capacities of information technology</p> <p>1.2.Hardware and software needs are identified from assessment of available products and services</p> <p>1.3.Possible uses and handling of accounting data are evaluated in consultation with users to determine <i>security requirements</i></p> <p>1.4.Organisational procedures and policies are analysed to evaluate scope of strategies for <i>risk management</i>, <i>internal control</i> of expenditure and compliance with statutory requirements</p> <p>1.5.Enquiries regarding use of systems are monitored and recorded to ensure ongoing evaluation</p>
2. Develop implementation plans	2.1.Principles, procedures and processes arising from internal control systems are examined to determine

ELEMENT	PERFORMANCE CRITERIA
	<p>implementation issues relevant to organisational processes</p> <p>2.2. <i>Strengths and weaknesses of organisational processes</i>, including present and future capacities, are analysed and incorporated in the implementation plan</p> <p>2.3. <i>Implementation</i> is designed to cover outcomes, resource use, costs and the achievement and maintenance of <i>professional accounting standards</i></p> <p>2.4. Schedules are established that are realistic and feasible in the context of the organisation's <i>short-term and long-term objectives</i></p>
3. Review resource use	<p>3.1. <i>Sources of data input</i> are monitored to identify influences and variations in returns and costs</p> <p>3.2. Estimates of stock levels are monitored and reviewed to ensure appropriate stocking and ordering of materials and inventory items</p> <p>3.3. Records of resource use are compared with unit cost estimates to evaluate projected costs</p> <p>3.4. Factors influencing resource use in the future are analysed to assess impact on operations and objectives</p>
4. Monitor plans	<p>4.1. Implementation is adjusted to take account of emerging external influences and the establishment of alternative targets</p> <p>4.2. Costs of plans are monitored and controlled by evaluating net benefits to operations from the allocation of resources</p> <p>4.3. Internal control systems are adjusted to ensure the maintenance and achievement of accounting standards</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- high level communication skills to:
 - determine and evaluate financial systems by consulting with staff on internal control procedures and using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- well-developed research and analysis skills for accessing and managing complex information
- well-developed literacy skills for interpreting and analysing complex documentation including relevant legislation and producing audit reports
- highly developed numeracy skills to accurately analyse, record and store data in accordance with organisational requirements and identify repeating errors and diagnose problems in financial recording
- well-developed IT skills for accessing and using integrated financial systems, spreadsheets and databases and internet information
- learning skills to maintain knowledge of changes to compliance legislation and requirements
- problem solving skills to identify any issues that have the potential to impact on the organisation and to develop options to resolve these issues when they arise
- organisational skills, including the ability to plan and sequence and timetable the introduction of new systems and processes

Required knowledge

- ethical considerations for records and file management such as confidentiality
- relevant financial legislation such as:
 - taxable transactions
 - reporting requirements
- principles of internal control including statutory requirements
- wide knowledge of recording and information management systems and software applicable to financial recording

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

EVIDENCE GUIDE	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • use internal control systems and meet organisational policies and procedures • apply professional accounting standards in identifying strengths and weakness within organisational policies and procedures • evaluate information systems • develop implementation plans • review resources and monitor plans.
Context of and specific resources for assessment	<p>Assessment of performance requirements in this unit should be Assessment must ensure:</p> <ul style="list-style-type: none"> • 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	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 which may include formal examinations • setting and reviewing workplace projects and business simulations or scenarios • 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

RANGE STATEMENT

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.

System specifications
may include:

- changing needs
- client compatibilities
- financial analysis functions
- logical data models such as database design
- networking capacities
- processing capacities:
 - system size
 - speed
- software:
 - upgrades
 - legacies

Security requirements
may include:

- data storage requirements
- encrypted data
- limited personnel access
- passwords
- read only files requirements
- virus scanning.

Risk management strategies may include:

- comparative analysis
- decision making authorities
- forecasting
- periodic reporting
- policy statements
- quantification of risks.

Internal control systems and procedures may include:

- accuracy in valuations
- compliance testing
- decision making authorities
- identification, measurement and recording of:
 - income
 - assets
 - expenditure
 - liabilities
 - equity
- risk management strategies
- safeguarding and insurance of assets
- transparency in financial reporting.

RANGE STATEMENT	
<i>Strengths and weakness of organisational processes</i> may include:	<ul style="list-style-type: none"> • attitudes to change • compliance with internal procedures • computer literacy using skills profiles • decision making authorities • documented procedures • recording systems • work practices.
<i>Implementation</i> may include:	<ul style="list-style-type: none"> • budgeting • consultation • documentation and guidelines • evaluation • feedback • staged introduction • testing.
<i>Professional accounting standards</i> may include:	<ul style="list-style-type: none"> • Auditing Guidance Statements • Australian Accounting Standards • Australian Accounting Standards Board (AASB) requirements • Australian Auditing Standards • ethical requirements • Superannuation Industry (Supervision) (SIS) Act requirements.
<i>Short-term and long-term objectives</i> may include:	<ul style="list-style-type: none"> • budgetary targets: <ul style="list-style-type: none"> • quarterly • half-yearly • annual • client development • investment realisations • monthly cash flows • profit growth • sales and revenues targets.
<i>Sources of input data</i> and documentation may include:	<ul style="list-style-type: none"> • invoices • purchase orders • receipts • requisitions • system reports.

Unit Sector(s)

Unit sector	Accounting
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSACC607A Evaluate business performance

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to analyse trends in an organisation's business operations, develop performance indicators and identify options for improvement.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	The unit has application across all sectors of the financial services sectors and could be used by business analysts, accountants and project managers.
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		
	FNSACC503A	Manage budgets and forecasts

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. Analyse trends in performance	<p>1.1.<i>Data</i> relating to program and organisational performance is gathered and analysed using <i>standard accounting techniques</i> to identify past, current and future performance</p> <p>1.2.Variations from <i>targets</i> and divergences from trends are researched and evaluated to determine margins of errors and any repeating patterns</p> <p>1.3.Trends in performance are assessed in terms of organisational <i>short-term and long-term objectives</i></p>
2. Develop performance indicators	<p>2.1.<i>Performance indicators</i> are developed that link organisational processes, resource use and organisational objectives to <i>environmental factors</i></p> <p>2.2.Performance indicators are developed using processes that are planned, inclusive and realistic within available timeframes and resources</p> <p>2.3.Components of performance indicators are regularly reviewed for relevance against performance trends and organisational capacities</p>
3. Identify options for improvement	<p>3.1.<i>Factors inhibiting performance</i> are identified, minimised or eliminated and organisational programs are reviewed to include factors that promote performance in line with available resources</p> <p>3.2.Value is added through the use of standard financial management techniques such as capital budgeting</p>

ELEMENT	PERFORMANCE CRITERIA
	3.3. <i>Communication strategies</i> are developed and implemented to facilitate the extension of improvement options in line with operational goals and needs

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- well-developed communication skills to:
 - determine current business performance and improvement requirements using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- high level research skills for accessing and managing information and evaluating organisational structures and lines of management authority
- literacy skills for analysing organisational performance and preparing clear written advice for clients
- numeracy skills for financial calculations and analysis, estimating and forecasting
- IT skills for developing and using spreadsheets and databases and internet information
- learning skills to maintain knowledge of best practice organisational performance processes and procedures
- problem solving skills to identify any business performance issues that have the potential to impact on clients and to develop options to resolve these issues when they arise
- organisational skills, including the ability to plan and sequence work and correctly schedule organisational monitoring and reporting

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- ethical considerations such as:
 - conflict of interests
 - confidentiality
 - disclosure requirements
- options, methods and practices for deductions, benefits and depreciations
- principles and methods of valuation
- principles of capital budgeting analysis and investment analysis
- principles of cost-benefit analysis and use of forecasting techniques

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:

- apply standard accounting techniques to analyse trends in business performance
- develop performance indicators and identify options for improvement
- establish organisational objectives, policies and procedures.

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
- corporate governance documentation and organisational operational policies and procedures information.

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

EVIDENCE GUIDE	
	competency <ul style="list-style-type: none"> • verbal or written questioning on underpinning knowledge and skills which may include formal examinations • setting and reviewing workplace projects and business simulations or scenarios • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Data</i> may include:	<ul style="list-style-type: none"> • Australian Bureau of Statistics (ABS) economic data • budgets and forecasts • capital equipment and development plans • credit ratings • financial markets monitoring services • financial statements and reports • investment plans • market valuations.
<i>Standard accounting techniques</i> may include:	<ul style="list-style-type: none"> • capital budgeting • deprival asset valuations • direct allocation • discounted cash flows • impact statements • pay-back periods • pro rata and percentage apportionment • rates of return • ratio analysis • working capital management.

RANGE STATEMENT	
<i>Targets</i> may include:	<ul style="list-style-type: none"> • asset turnover • budgeted expenditures • budgeted revenue • capital expenditure management • cost of capital • profits and losses • rate of investment returns • sales • working capital levels.
<i>Short and long term objectives</i> may include:	<ul style="list-style-type: none"> • asset management • budgetary targets: <ul style="list-style-type: none"> • quarterly • half-yearly • annually • client development • investment levels and returns • investment realisations • monthly cash flows • profit growth • sales and revenue targets.
<i>Performance indicators</i> may include:	<ul style="list-style-type: none"> • compliance with scheduled payment dates • debt reduction targets • debt-to-equity ratios • investment levels • profits and losses • reports: <ul style="list-style-type: none"> • daily • weekly • monthly • quarterly • half yearly • annually • target cost of capital.
<i>Environmental factors</i> may include:	<ul style="list-style-type: none"> • community service obligations • competitors' behaviour • consumer demand • cost of debt • environmental sustainability factors • government financial policies

RANGE STATEMENT	
	<ul style="list-style-type: none"> • inflation • market share • skills shortages.
<i>Factors inhibiting performance</i> may include:	<ul style="list-style-type: none"> • client opinions and interface • financial management techniques and tools • financial monitoring • information management systems • internal procedures • market share • staff skills.
<i>Communication strategies</i> may include:	<ul style="list-style-type: none"> • documented procedures and staff manuals • memos • newsletters • staff meetings • workshops.

Unit Sector(s)

Unit sector	Accounting
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSACC608A Evaluate organisation's financial performance

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to evaluate returns to operations, determine short-term and long-term needs and evaluate an organisation's financial position and performance.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	<p>This unit can be applied to all sectors within the financial services industry and has application to job functions that have responsibility for determining the organisation's financial performance such as an accountant.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		
	FNSACC503A	Manage budgets and forecasts

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. Evaluate returns to operations	<p>1.1.Cash flow and profitability patterns are trended to identify current position and expected returns from investments and projected operations</p> <p>1.2.Averaged returns are disaggregated to assess <i>strengths and weaknesses</i> in organisational performance</p> <p>1.3.Investment returns are evaluated against risk, profit and capital budget requirements</p>
2. Determine short-term and long-term needs	<p>2.1.Resources required by organisation to meet <i>short-term and long-term obligations</i> are identified and costed using <i>standard financial analysis techniques</i></p> <p>2.2.<i>Financial priorities</i> are established and reviewed based on reported performance and identified trends, organisational objectives and expected returns to operations and <i>investments</i></p> <p>2.3.<i>Financial options</i> are reviewed and analysis of a range of possible <i>assets and liabilities</i> to optimise the capital mix is conducted to support operations and trading need</p> <p>2.4.<i>Organisational policies and procedures</i> for</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>expenditures and investments are evaluated to ensure relevance to changing personnel profiles</p> <p>2.5. Debt to equity targets are analysed in terms of organisation's expected performance and established in line with organisational objectives using <i>standard accounting techniques</i></p>
3. Review performance	<p>3.1. Forecasts made are justifiable given observed trends, information, events and assumptions with standard errors calculated to produce levels of accuracy suitable for planning purposes</p> <p>3.2. Forecasts are reviewed regularly in line with actual performance and alternative sources of information</p> <p>3.3. <i>Risk strategies</i> are assessed for long-term viability and harmonised with short-term goals and obligations</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- well-developed communication skills to:
 - evaluate an organisation's financial performance, using questioning of personnel and management for confirmation
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- highly developed research skills for accessing and managing financial services information
- well-developed literacy skills for analysing financial information and performance indicators and preparing forecasts, financial options and clear written advice
- numeracy skills for financial calculations and analysis, estimating and forecasting
- IT skills for developing and using integrated financial systems, spreadsheets and databases and internet information
- learning skills to maintain knowledge of organisational performance best practice principles, processes and procedures
- problem solving skills to identify performance issues that have the potential to impact on organisations and to develop options to resolve these issues when they arise
- organisational skills, including the ability to plan and sequence work and correctly schedule financial performance monitoring and reporting

Required knowledge

- techniques for developing long and short-term plans
- undertaking a SWOT analysis
- duties of auditors
- ethical considerations for compliance purposes
- financial legislation such as:
 - taxable transactions
 - reporting requirements
- principles of cash flow and budgetary control
- principles of cost-benefit analysis and use of forecasting techniques
- principles of internal control including statutory requirements
- principles of risk management
- organisational structures and lines of management authority

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

EVIDENCE GUIDE	
Guidelines for the Training Package.	
Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • use standard financial analysis techniques and accounting techniques plus organisational policies and procedures to evaluate returns to operations • determine long and short-term organisational needs • review financial performance across an organisation.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 which may include formal examinations • setting and reviewing workplace projects and business simulations or scenarios • 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***

RANGE STATEMENT

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.

<i>Strengths and weaknesses</i> may include:	<ul style="list-style-type: none"> • budget estimates • cash flow schedules • financial monitoring • internal control compliance • revenue forecasts • unit costs.
<i>Short-term and long-term obligations</i> may include:	<ul style="list-style-type: none"> • capital structure decisions • debt retirement • dividends • periodic payments such as: <ul style="list-style-type: none"> • leases • loans • salaries • superannuation • taxation payments.
<i>Standard financial analysis techniques</i> may include:	<ul style="list-style-type: none"> • 'what if' analysis • bivariate and multivariate analysis • break-even analysis • cost-benefit analysis • time series.
<i>Financial priorities</i> may include:	<ul style="list-style-type: none"> • cost minimisation: <ul style="list-style-type: none"> • capital • recurrent costs • periodic monitoring and transparency of expenditure • rates of returns • revenue estimates • sales targets
<i>Investments</i> may include:	<ul style="list-style-type: none"> • debentures • interest bearing accounts • plant and equipment • preference shares • property • shares and securities.
<i>Financial options</i> may include:	<ul style="list-style-type: none"> • adjustment of borrowings • asset liquidation

RANGE STATEMENT	
	<ul style="list-style-type: none"> • budget absorption • cost recoveries • equity injections • expenditure reprioritisation • long-term investments • purchases.
<i>Assets and liabilities</i> may include:	<ul style="list-style-type: none"> • cash • investments • loans, leases and debts • plant and equipment • property investments • shares, bonds and securities.
<i>Organisational policies and procedures</i> may include:	<ul style="list-style-type: none"> • financial analysis assessments • financial management manuals • price and exchange parameters • recording and filing systems • reporting requirements • standard financial analysis techniques.
<i>Standard accounting techniques</i> may include:	<ul style="list-style-type: none"> • break-even analysis • deprival asset valuations • direct allocation • discounted cash flows • impact statements • pay-back periods • pro rata and percentage apportionment • rates of return.
<i>Risk strategies</i> may include:	<ul style="list-style-type: none"> • capital structure • comparative analysis • decision making authorities • forecasting • periodic reporting • policy statements • quantification of risks.

Unit Sector(s)

Unit sector	Accounting
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSACC609A Evaluate financial risk

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to assess financial risk and exposure, analyse financial histories and establish processes to minimise risks associated with an organisation's cash flow or assets and securities.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	<p>The unit has application across all sectors of financial services industry and to job functions such as accountants that have responsibility for determining the organisation's exposure to financial risk.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		
	FNSACC503A	Manage budgets and forecasts

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. Assess financial risk exposure	<p>1.1. Magnitude and volatility of organisational risks are measured to determine the extent of <i>risk exposure</i> and the implications for financial strategies</p> <p>1.2. Key <i>factors supporting or driving risk</i> exposure are identified and timeframes established to monitor and improve performance</p> <p>1.3. Short-term and long-term financial outcomes and projections are compared with actual cash flows using <i>standard financial analysis techniques</i> to determine effects on liquidity and budget adjustments</p>
2. Develop risk management processes	<p>2.1. <i>Risk management options</i> include assessments of alternatives, criteria for success, and estimates of long-term and short-term effects</p> <p>2.2. Strategies are developed using standard financial analysis techniques to identify financial flows, trends in returns and adjustments in asset values</p> <p>2.3. <i>Financial recording systems</i> are established to monitor and evaluate changes in market conditions and business needs using a range of <i>data sources</i></p> <p>2.4. Risk management strategies are developed that</p>

ELEMENT	PERFORMANCE CRITERIA
	optimise the mix of <i>asset structures and liabilities</i> in operations and ensures flexibility to meet changing environments
3. Analyse financial histories	<p>3.1. Financial performance is evaluated using trends and patterns that identify the magnitude and volatility of financial exposures</p> <p>3.2. Long and short-term financial outcomes are compared with forecast outcomes to assess <i>variances and parameters</i> in performance and the reliability of financial advice</p> <p>3.3. Incidents and factors increasing or diminishing financial performance are identified and analysed using standard financial analysis techniques</p>
4. Establish processes to minimise risks	<p>4.1. Recording systems to monitor financial outcomes are developed and reviewed to guide and document decision making</p> <p>4.2. <i>Inventories</i> are maintained and established to ensure up-to-date records on the value of assets and liabilities</p> <p>4.3. The contribution of <i>organisational attitudes</i> to risk taking is assessed and incorporated in the risk analysis process</p> <p>4.4. Parameters for variances in financial outcomes are developed, reviewed and communicated to support financial decision making</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- well-developed communication skills to:
 - evaluate an organisation's financial performance risks, using questioning of personnel and management for confirmation
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- highly developed research skills for accessing and managing financial services information
- well-developed literacy skills for analysing financial information and risk factors and preparing forecasts, risk management options and clear written advice
- numeracy skills for financial calculations and analysis, estimating and forecasting
- IT skills for developing and using integrated financial systems, spreadsheets and databases and internet information
- learning skills to maintain knowledge of risk management principles, processes and procedures
- high level problem solving skills to identify risk factors that have the potential to impact on organisations and to develop options to resolve these issues when they arise
- organisational skills, including the ability to plan and sequence work and correctly schedule risk and financial performance monitoring and reporting

Required knowledge

- ethical considerations for compliance
- financial legislation such as:
 - taxable transactions
 - reporting requirements
- methods of storing, recording and updating financial information
- principles of internal control including statutory reporting
- principles of risk management and budgetary control
- understanding of organisational structures and lines of management authority

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

EVIDENCE GUIDE	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • apply standard financial analysis techniques and knowledge of an organisation's attitude to risk to identify financial risk • develop risk management processes • analyse financial histories and establish processes to minimise risks.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 which may include formal examinations • setting and reviewing workplace projects and business simulations or scenarios • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT
<p>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</p>

RANGE STATEMENT	
regional contexts) may also be included.	
<i>Risk exposure</i> may include:	<ul style="list-style-type: none"> • contractual risks • credit risks • currency risks • environmental and operational risks • interest rate risks.
<i>Factors supporting or driving risk</i> may include:	<ul style="list-style-type: none"> • employment costs • lending and borrowing environments • lending and repayment criteria • organisational program costs • payment and billing schedules.
<i>Standard financial analysis techniques</i> may include:	<ul style="list-style-type: none"> • 'what if' analysis • bivariate and multivariate analyses • capital budgeting • cost-benefit analysis • time series.
<i>Risk management options</i> may include:	<ul style="list-style-type: none"> • comparative analysis • decision making authorities • forecasting • periodic reporting • policy statements • quantification of risks.
<i>Financial recording systems</i> may include:	<ul style="list-style-type: none"> • accrual accounting reporting • budget reviews • comparative costings • operating procedures and manuals • organisational communication processes • transaction recording.
<i>Data sources</i> may include:	<ul style="list-style-type: none"> • Australian Bureau of Statistics (ABS) economic data • budgets and forecasts • credit ratings • financial markets monitoring services • financial statements and reports • market valuations.
<i>Asset structures and liabilities</i> may include:	<ul style="list-style-type: none"> • cash accounts • loans, leases and debts • personnel • plant and equipment • property investments

RANGE STATEMENT	
	<ul style="list-style-type: none"> • shares, bonds and securities.
<i>Variances and parameters</i> may include:	<ul style="list-style-type: none"> • budget expenditures • profits and losses • rate of investment returns • unit costs.
<i>Inventories</i> may include:	<ul style="list-style-type: none"> • assets and liabilities • compliance and completion timetables • cost structures • repayment and payment schedules • returns and performance over time.
<i>Organisational attitudes</i> may include:	<ul style="list-style-type: none"> • proportional risk management • risk aversion • risk minimisation • risk taking.

Unit Sector(s)

Unit sector	Accounting
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSACC610A Develop and implement financial strategies

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to review financial and organisational data, determine and implement strategic options and long-term plans and evaluate outcomes for the optimisation of financial outcomes for an organisation.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	The unit has application to all sectors of the financial services industry.
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		
	FNSACC503A	Manage budgets and forecasts

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. Review data	<p>1.1.Costs of, and returns from, assets and liabilities are analysed using <i>standard accounting techniques</i> to identify extent of debt and equity financing</p> <p>1.2.<i>Data</i> is used to identify costs of different forms of capital to the organisation</p> <p>1.3.<i>Asset and liability</i> estimates and <i>valuation criteria</i> are standardised and regularly adjusted in line with changes to <i>environmental factors</i></p>
2. Determine options	<p>2.1.<i>Long-term and short-term periods</i> are established for the organisation by reference to <i>strategic goals</i>, cash flow requirements and operational objectives</p> <p>2.2.Long-term financing requirements are identified and costed in line with the organisation's expected revenue returns, cash flows and asset base</p> <p>2.3.<i>Sources of financing</i> are researched and evaluated to determine compatibility with the organisation's finance strategy</p> <p>2.4.Investment analysis and financial planning requirements are identified and analysed</p>
3. Implement strategies	<p>3.1.Financial plans are structured to meet strategic goals and provide returns within long-term and short-term operational objectives</p> <p>3.2.<i>Short and long-term objectives</i> for organisation's capital structure are developed in line with</p>

ELEMENT	PERFORMANCE CRITERIA
	operational and strategic plans 3.3. <i>Internal control procedures</i> are established in consultation with stakeholders to support implementation and to meet possible emergencies with portfolio management techniques applied
4. Evaluate outcomes	4.1. Interrelationships between long and short-term objectives are monitored to ensure consistency of returns between operational and investment plans 4.2. Costs and returns are assessed to determine ongoing viability of strategy 4.3. Tax efficiency of financial strategy is regularly reviewed to maintain optimal returns from assets

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- well-developed communication skills to:
 - evaluate an organisation's financial strategies, using questioning of personnel and management for confirmation
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- highly developed research skills for accessing and managing financial services information
- well-developed literacy skills for analysing financial information and organisational strategies and preparing financial plans and clear written advice
- numeracy skills for financial calculations and analysis, estimating and forecasting
- IT skills for developing and using integrated financial systems, spreadsheets and databases and internet information
- learning skills to maintain knowledge of organisational strategic best practice principles, processes and procedures
- problem solving skills to identify strategy issues that have the potential to impact on organisations and to develop options to resolve these issues when they arise
- organisational skills, including the ability to plan and sequence work and correctly schedule financial performance monitoring and reporting

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- ethical considerations for compliance
- financial legislation such as:
 - taxable transactions
 - reporting requirements
- methods of financial evaluation
- methods of storing, recording and updating financial information
- principles of cost-benefit analysis and use of forecasting techniques
- principles of internal control including statutory requirements
- principles of risk management and budgetary control
- organisational structures and lines of management authority

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:

- use standard accounting techniques and knowledge of internal control procedures and an organisation's strategic goals
- consider a range of environmental factors when reviewing financial data
- determine viable financial options and implement strategic strategies
- evaluate outcomes of implemented strategies.

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

EVIDENCE GUIDE	
	<p>appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 which may include formal examinations • setting and reviewing workplace projects and business simulations or scenarios • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Standard accounting techniques</i> may include:	<ul style="list-style-type: none"> • deprival asset valuations • direct and indirect allocation • discounted cash flows • impact statements • internal rate of return and net present value • pay-back and break-even periods • pro rata and percentage apportionment • rates of return.
<i>Data</i> may include:	<ul style="list-style-type: none"> • Australian Bureau of Statistics (ABS) economic data • budgets and forecasts • credit ratings • financial markets monitoring services • financial statements and reports • market valuations • Reserve Bank of Australia (RBA) long-term bond rates.

RANGE STATEMENT	
<i>Assets and liabilities</i> may include:	<ul style="list-style-type: none"> • cash • computer software • employee liabilities such as long service leave • loans, leases, debts • plant and equipment • property investments • shares, debentures, securities • stock and account receivable.
<i>Valuation criteria</i> may include:	<ul style="list-style-type: none"> • asset backing • depreciation rate • director's valuation • earning capacity • expected future profits • market estimates • past profits • purchase prices • receiver's valuation • repayment costs.
<i>Environmental factors</i> may include:	<ul style="list-style-type: none"> • competitors' behaviour • consumer demand • cost of capital • economic conditions and trends • environmental sustainability consideration • external risks • factor markets • government financial policies • market share • skills shortages.
<i>Long-term and short-term periods</i> may include:	<ul style="list-style-type: none"> • annual reporting • five year plans • half yearly budgets • monthly accounting • quarterly reports • tri-annual funding.
<i>Strategic goals</i> may include:	<ul style="list-style-type: none"> • growth • liquidity • long-term profit • market share • short-term profit

RANGE STATEMENT	
	<ul style="list-style-type: none"> • solvency • survival.
<i>Sources of financing</i> may include:	<ul style="list-style-type: none"> • 'plough back' • asset sales • bank borrowing: <ul style="list-style-type: none"> • long-term • short-term • debentures • franchising • government equity injections • money market • new share releases • venture capital.
<i>Short-term and long-term objectives</i> may include:	<ul style="list-style-type: none"> • debt retirement • dividends • periodic payments such as: <ul style="list-style-type: none"> • leases • loans • salaries and other employee obligations • superannuation • taxation payments.
<i>Internal control procedures</i> may include:	<ul style="list-style-type: none"> • accuracy in valuations • control of cash • corporate governance requirements • decision making authorities • identification, measurement and recording of: <ul style="list-style-type: none"> • assets • equity • expenditure • liabilities • revenue • risk management strategies • safeguarding and insurance of assets • transparency in financial reporting.

Unit Sector(s)

Unit sector	Accounting
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSACC611A Implement an insolvency program

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to evaluate options, establish timelines and objectives, and monitor progress and plans for business insolvency.</p> <p>This unit has application to a variety of financial services sectors and is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements so the varying Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	<p>The unit has application across all sectors of the financial services industry and can be applied to job functions that have responsibility for implementing insolvency programs into an organisation such as accountants and insolvency specialists.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

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. Evaluate options for insolvency	<p>1.1. <i>Assets and liabilities</i> to be included in insolvency are identified, located and secured</p> <p>1.2. Insolvency plans are interpreted to determine operational decisions in consultation with <i>stakeholders</i></p> <p>1.3. Potential returns from realisation of assets are estimated from assessment of market values and fees and expenses</p> <p>1.4. <i>Claims</i> of creditors are identified, evaluated and resolved using <i>agreed criteria</i> and standard accounting practices</p> <p>1.5. Decisions regarding insolvency are made using agreed criteria</p>
2. Establish timelines and objectives	<p>2.1. <i>Milestones</i> for the completion of project tasks are developed and agreed as part of the insolvency plan</p> <p>2.2. <i>Implementation schedules</i> are developed with defined target dates and communicated to</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>stakeholders</p> <p>2.3. Operational liaison and <i>reporting responsibilities</i> are allocated to ensure completion of tasks</p>
3. Monitor progress	<p>3.1. <i>Data</i> relevant to the insolvency program are identified, acquired and validated</p> <p>3.2. Outcomes of the insolvency plan are analysed and documented in accordance with established forms of insolvency administration and <i>statutory requirements</i></p> <p>3.3. Day to day administration of the program is supported through liaison and regular reporting</p> <p>3.4. <i>Delays</i> in implementation are assessed and solutions developed and negotiated</p> <p>3.5. Recommendations to clients are clear, concrete and based on reasoned examination of data</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- highly developed communication skills to:
 - evaluate an organisation's solvency and risks, using questioning of personnel, management and external stakeholders for confirmation
 - negotiate complex insolvency options and actions
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- highly developed research skills for accessing and managing financial services information
- well-developed literacy skills for analysing financial information and insolvency indicators and preparing financial options and clear written advice
- numeracy skills for financial calculations and analysis, estimating and forecasting
- IT skills for developing and using integrated financial systems, spreadsheets and databases and internet information
- learning skills to maintain knowledge of insolvency statutory requirements, best practice principles, processes and procedures
- problem solving skills to identify insolvency planning issues that have the potential to impact on organisations and to develop options to resolve these issues when they arise
- organisational skills, including the ability to plan and sequence work and correctly schedule insolvency activity monitoring and reporting

Required knowledge

- comprehensive practices and principles of insolvency administration
- depreciation methods allowed by tax authorities
- duties and responsibilities of insolvency administrators and liquidators
- ethical considerations for the handling of financial insolvency such as:
 - conflict of interests
 - confidentiality
 - disclosure requirements
- forms and functions of employee records
- law as it relates to insolvency management including:
 - trade practices and corporation law
 - Taxation Assessment Acts
 - Workplace Relations Act
 - Australian Consumer and Competition Commission (ACCC) regulations
 - Privacy Act
- principles and practices of budgetary control:
 - double-entry bookkeeping
 - accrual accounting
- principles of valuation and processes for asset disposal

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • apply statutory requirements to evaluate options for insolvency • establish timelines and objectives for an insolvency plan and monitor progress, adjusting as required.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • setting and reviewing workplace projects and business simulations or scenarios • 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.

<i>Assets and liabilities</i> may include:	<ul style="list-style-type: none"> • cash accounts • loans, leases and debts • personnel • plant and equipment • property investments • shares, bonds and securities
<i>Stakeholders</i> may include:	<ul style="list-style-type: none"> • clients • employees • financial institutions • managers and company officers: <ul style="list-style-type: none"> • company directors • boards of management • suppliers.
<i>Claims</i> may include:	<ul style="list-style-type: none"> • financial institution borrowings • lease owners • redundancy payments • salaries • superannuation payments • unpaid suppliers.
<i>Agreed criteria</i> may include:	<ul style="list-style-type: none"> • decision making authorities • forecasted returns • net present values • periodic reports • strategic priorities.
<i>Milestones</i> may include:	<ul style="list-style-type: none"> • compliance with scheduled payment dates • debt reduction targets • profits and losses • reports: <ul style="list-style-type: none"> • quarterly • half-yearly • annually

RANGE STATEMENT	
<i>Implementation schedules</i> may include:	<ul style="list-style-type: none"> • budgeting periods • consultation schedules • evaluation of commercial viability timetable • liquidation dates • repayment schedules.
<i>Reporting responsibilities</i> may include:	<ul style="list-style-type: none"> • administrator reports • availability of credit • commercial viabilities • compliance requirements • valuations.
<i>Data</i> may include:	<ul style="list-style-type: none"> • Australian Bureau of Statistics (ABS) economic data • budgets and forecasts • credit ratings • financial markets monitoring services • financial statements and reports • market valuations.
<i>Statutory requirements</i> may include:	<ul style="list-style-type: none"> • corporations law • delegated authorities • internal control procedures • reporting periods • taxation payment timings.
<i>Delays</i> may include:	<ul style="list-style-type: none"> • court orders • creditor default • identification of ownership • industrial action • taxation assessments.

Unit Sector(s)

Unit sector	Accounting
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSACC612A Implement reconstruction plan

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to manage plans for the reestablishment of business operations by establishing timelines and objectives, monitoring progress and planning for disaster.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	<p>The unit has application across all sectors of the financial services industry and job functions that have responsibility for implementing reconstruction of an organisation such as accountants and insolvency specialists.</p>
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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. Evaluate options for reconstruction	<p>1.1. <i>Assets and liabilities</i> to be included in the reconstruction plan are identified, located and secured</p> <p>1.2. The organisation's comparative market position is analysed to identify <i>advantages and disadvantages</i> of operations</p> <p>1.3. <i>Sources of financing</i> are tax efficient and ensure that optimal balances are achieved between minimising costs of servicing, financing and maintaining liquidity</p> <p>1.4. <i>Short-term and long-term financial obligations</i> for the organisation are established and assessed against <i>client objectives</i> and expectations</p> <p>1.5. Reconstruction <i>milestones</i> are established in consultation with <i>stakeholders</i> to identify significant deviations from expected returns</p>
2. Establish timelines and objectives	<p>2.1. Operational liaison and <i>reporting responsibilities</i> are allocated to appropriate personnel to ensure completion of tasks</p> <p>2.2. <i>Implementation schedules</i> are developed with defined target dates and communicated and agreed</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>with stakeholders</p> <p>2.3. Performance indicators for the completion of projects are developed, modified and agreed in planning the process</p>
3. Monitor progress	<p>3.1. Operational data relevant to the reconstruction plan is identified, acquired and validated</p> <p>3.2. Day to day administration of the program is supported by liaison and regular reporting</p> <p>3.3. Delays and bottlenecks in implementation are assessed and solutions developed and negotiated</p> <p>3.4. Results of progress are analysed and documented in accordance with the plan</p>
4. Plan for disaster	<p>4.1. Triggers for implementation arrangements are agreed with stakeholders and are communicated to relevant personnel</p> <p>4.2. Contingency plans are established in line with operational performance indicators and documented</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- highly developed communication skills to:
 - evaluate an organisation's reconstruction environment and requirements, using questioning of personnel, management and external stakeholders for confirmation
 - negotiate complex reconstruction options and actions
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- highly developed research skills for accessing and managing financial services information
- well-developed literacy skills for analysing financial information and preparing financial reconstruction options
- well-developed numeracy skills for financial calculations and analysis, estimating and forecasting
- IT skills for developing and using integrated financial systems, spreadsheets and databases and internet information
- learning skills to maintain knowledge of reconstruction best practice principles, processes and procedures
- problem solving skills to identify reconstruction planning and implementation issues that have the potential to impact on organisations and to develop options to resolve these issues when they arise
- organisational skills, including the ability to plan and sequence work and correctly schedule reconstruction activity monitoring and reporting

Required knowledge

- principles of law as it relates to insolvency management including:
 - trade practices and corporation law
 - Taxation Assessment Acts
 - Workplace Relations Act
 - Australian Consumer and Competition Commission (ACCC) regulations
 - Privacy Act
- application of depreciation methods allowed by tax authorities
- duties and responsibilities of administrators and liquidators
- duties and responsibilities of auditors
- ethical considerations for the handling of financial reconstruction such as:
 - conflict of interests
 - confidentiality
 - disclosure requirements
- principles of valuation and processes for asset disposal

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • access and comply with relevant legislation • apply knowledge of assets and liability classification to evaluate options for reconstruction • establish reconstruction timelines and objectives and monitor progress • plan for disaster.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • setting and reviewing workplace projects and business simulations or scenarios • 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.

<i>Assets and liabilities</i> may include:	<ul style="list-style-type: none"> • cash accounts • loans, leases and debts • personnel • plant and equipment • property investments • shares, bonds and securities.
<i>Advantages and disadvantages</i> may include:	<ul style="list-style-type: none"> • falling market reputation • industrial unrest • lack of financing • product quality • removal of restrictive practices.
<i>Sources of financing</i> may include:	<ul style="list-style-type: none"> • 'plough back' • asset sales • bank borrowing: <ul style="list-style-type: none"> • long-term • short-term • franchising • government equity injections • money market • new share releases • venture capital.
<i>Short and long-term financial obligations</i> may include:	<ul style="list-style-type: none"> • debt retirement • dividends • periodic payments on: <ul style="list-style-type: none"> • leases • loans • other • salaries • superannuation • taxation payments.
<i>Client objectives</i> may	<ul style="list-style-type: none"> • administrative efficiency • asset development

RANGE STATEMENT	
include:	<ul style="list-style-type: none"> • financial consolidation • higher levels of investment returns • improved cash flows • reduction in tax liabilities.
<i>Milestones</i> may include:	<ul style="list-style-type: none"> • compliance with scheduled payment dates • debt reduction targets • profits and losses • reports: <ul style="list-style-type: none"> • quarterly • half-yearly • annually.
<i>Stakeholders</i> may include:	<ul style="list-style-type: none"> • clients • employees • financial institutions • managers and company officers such as: <ul style="list-style-type: none"> • company directors • boards of management • suppliers.
<i>Reporting responsibilities</i> may include:	<ul style="list-style-type: none"> • administrator reports • availability of credit • commercial viabilities • compliance requirements • valuations.
<i>Implementation schedules</i> may include:	<ul style="list-style-type: none"> • budgeting periods • consultation schedules • evaluation of commercial viability • liquidation dates • repayment schedules.
<i>Operational data</i> may include:	<ul style="list-style-type: none"> • interest payments • salaries • sales • taxation liabilities such as: <ul style="list-style-type: none"> • sales tax • State government charges • other.
<i>Delays</i> may include:	<ul style="list-style-type: none"> • court orders • creditor default • identification of ownership

RANGE STATEMENT	
	<ul style="list-style-type: none"> • industrial action • taxation assessments.
<i>Triggers</i> may include:	<ul style="list-style-type: none"> • court action • falling revenues • industrial unrest • non-payment of debts • withdrawal of financing.

Unit Sector(s)

Unit sector	Accounting
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSACC613A Prepare and analyse management accounting information

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to gather, record and analyse operating costs and data, prepare cost reports and budgets, and calculate the costs of products, services and other organisational activities.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	The unit has application to job roles such as accountants and financial analysts.
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		
	FNSACC507A	Provide management accounting information

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. Gather and record operating and cost data	<p>1.1.<i>Systems</i> to generate cost and operating <i>data</i> and determine cost and operating standards are established</p> <p>1.2.Data are systematically coded, classified and checked for accuracy and reliability in accordance with organisational policies and procedures</p>
2. Analyse data	<p>2.1.<i>Costs are assigned</i> to specified <i>cost objects</i></p> <p>2.2.Data are reconciled to ensure calculations are accurate and comply with organisational procedures</p> <p>2.3.Variance analysis is used to review the effectiveness of the cost assignment process</p> <p>2.4.Interpretation of revenues and costs is supported by valid analysis and is consistent with the organisation's objectives</p>
3. Prepare cost reports and budgets	<p>3.1.Cost information and organisational activities advice is sought from all sections of the organisation when formulating reports and budgets</p> <p>3.2.Structure and format of <i>reports and budgets</i> are error free, comprehensive, clear and comply and conform to routine and ad hoc <i>management information requirements</i></p>

ELEMENT	PERFORMANCE CRITERIA
	3.3.Comprehensive variances against budget and standards are identified, and prioritised for review and decision making
4. Analyse cost reports and budgets	<p>4.1.Variances against budget are interpreted and discussed in consultation with relevant personnel in the organisation</p> <p>4.2.Outcomes from variance reviews are assessed and recommendations made for further actions where required, including revisions to cost and activity standards</p> <p>4.3.Cost and process information is reviewed for value adding and non-value adding activities, and recommendations made for further actions</p> <p>4.4.Reports and budgets on specified products, services, projects, organisational units, customers, market segments and other cost objects are assessed against the organisation's objectives, and recommendations made for further actions</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- well-developed communication skills to:
 - gather information and data by consulting with staff and using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- highly developed research and analysis skills for accessing and managing complex information and assessing application of management accounting and governance requirements
- well-developed literacy skills for interpreting and analysing complex documentation and producing management reports
- well-developed numeracy skills to accurately analyse, record and store data in accordance with organisational requirements
- IT skills for accessing and using appropriate integrated financial system software, spreadsheets and databases and internet information
- problem solving skills to identify any issues that have the potential to impact on organisational management financial reporting and to develop options to resolve these issues when they arise
- organisational skills, including the ability to plan and sequence work

Required knowledge

- systems and procedures for recording, accessing and securely storing data
- ethical considerations for the handling of financial and operating information such as:
 - conflict of interests
 - confidentiality
 - disclosure requirements
- methods of data protection including back-ups and security
- organisational operating procedures
- principles and practices of budgetary control such as:
 - double-entry bookkeeping
 - accrual accounting
- principles of costing
- principles of costing system integrity

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

EVIDENCE GUIDE	
Guidelines for the Training Package.	
Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • apply standards, accounting techniques and principles to gather and record operating and cost data • analyse data and prepare cost reports and budgets.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 • access to an integrated financial software system and data
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • setting and reviewing workplace projects and business simulations or scenarios • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT
<p>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</p>

RANGE STATEMENT	
regional contexts) may also be included.	
<i>Systems</i> may include:	<ul style="list-style-type: none"> • activity based costing • direct and absorption costing • joint and by-products costing • operations costing • process costing • standard costing.
<i>Data</i> may include:	<ul style="list-style-type: none"> • consumables records • inventory, materials and finished product records • labour utilisation records • manufacturing and general overhead costs • marketing, distribution and customer records • marketing, distribution, logistics and other support area activity records • materials used • payroll records • records of purchases and associated costs • sales information • service charge-out rates • standards for: <ul style="list-style-type: none"> • labour • materials • overheads usage and costs.
<i>Cost assignments</i> may include:	<ul style="list-style-type: none"> • absorption costs • activity-based costs • direct and indirect costs • fixed and variable costs • labour, materials and overheads • manufacturing costs • product, service, market segment, distribution channel and customer costs • project costs • service costs.
<i>Cost objects</i> may include:	<ul style="list-style-type: none"> • products • services • projects • organisational units • customers • distribution channels

RANGE STATEMENT	
	<ul style="list-style-type: none"> • market segments.
<p><i>Reports and budgets</i> may include:</p>	<ul style="list-style-type: none"> • activity-based reports and budgets • cost volume profit report • costing budgets • job cost records • job, process and service profitability reports • labour usage • manufacturing overhead • manufacturing statements • market segment, distribution channel and customer cost analysis • materials purchases • materials usage • performance reports • production reports and budgets • project cost analysis • project reports and budgets • relationship with master budgets • service cost analysis • variance analysis reports.
<p><i>Management information requirements</i> may include:</p>	<ul style="list-style-type: none"> • causes of and reasons for variances • costs and profitability of: <ul style="list-style-type: none"> • market segments • distribution channels • customers • costs and profitability of: <ul style="list-style-type: none"> • products and services • business units • identification of value adding and non-value adding activities • improvement of cost and resource management.

Unit Sector(s)

Unit sector	Accounting
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSACC614A Prepare complex corporate financial reports

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to compile and analyse financial data, identify appropriate reporting requirements, and develop and prepare complex financial reports for reporting entities.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	This unit has application to job roles such as financial officers and accountants.

Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		
	FNSACC504A	Prepare financial reports for corporate entities

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. Compile data	<p>1.1.<i>Data</i> are obtained, systematically coded, classified and checked for accuracy and reliability in accordance with organisational policies, procedures and <i>accounting standards</i></p> <p>1.2.<i>Conversion and consolidation procedures</i> are used to compile data in accordance with <i>organisational policies and procedures</i></p> <p>1.3.Valuations in compliance with relevant accounting standards and effects of taxation are identified and recorded</p>
2. Identify appropriate reporting entities	<p>2.1.Partially owned subsidiaries and controlled entities are identified</p> <p>2.2.Joint ventures and other entities to be included in reports are identified</p> <p>2.3.Appropriate accounting treatments for <i>reporting entities</i> are identified and applied</p>
3. Prepare reports	<p>3.1.Structure and format of reports that may include charts, diagrams and supporting data are clear and conform to statutory and other regulatory requirements and organisational procedures</p> <p>3.2.Statements and data are error free, comprehensive</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>and comply with <i>statutory</i> and other regulatory requirements and organisational procedures</p> <p>3.3.<i>Reports</i> are prepared in accordance with the corporation law, accounting standards, securities exchange listing requirements and Generally Accepted Accounting Principles (GAAP), and disclosure requirements complied with</p>
4. Analyse reports	<p>4.1.<i>Significant issues</i> in statements including comparative financial performances are identified</p> <p>4.2.Implications of analysis are reported to appropriate levels of management and external bodies</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- well-developed communication skills to:
 - determine and confirm complex reporting requirements
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- high level research and analysis skills for accessing, analysing and managing financial and organisational information
- well-developed literacy skills for preparing complex, clear written financial reports for organisations and business units in required formats
- well-developed numeracy skills for financial calculations and analysis, estimating and forecasting
- IT skills for developing and integrated financial systems and using spreadsheets, databases and internet information
- learning skills to maintain knowledge of financial reporting statutory requirements and procedures
- problem solving skills to identify any reporting issues that have the potential to impact on organisations and to develop options to resolve these issues when they arise
- organisational skills, including the ability to plan and sequence work and correctly schedule reporting

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- integrated accounting computerised systems
- business taxation requirements
- ethical considerations such as:
 - conflict of interests
 - confidentiality
 - disclosure requirements
- financial legislation including:
 - taxable transactions
 - reporting requirements
- methods of presenting financial data
- options, methods and practices for deductions, benefits and depreciations
- organisational guidelines and procedures
- principles of double entry bookkeeping and accrual accounting
- relevant business legal 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:

- interpret and apply organisational policies and procedures, statutory requirements and accounting standards
- compile and validate complex financial data
- identify appropriate reporting entities and prepare and analyse reports.

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

EVIDENCE GUIDE	
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 which may include formal examinations • setting and reviewing workplace projects and business simulations or scenarios • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Data</i> may include:	<ul style="list-style-type: none"> • financial/operational statements and reports such as: <ul style="list-style-type: none"> • expenditures and receipts • statements of financial performance • cash flow statements • statements of financial position • consolidated financial statements • notes to the accounts • market valuations • share and debenture issues.
<i>Accounting standards</i> may include:	<ul style="list-style-type: none"> • Australian Accounting Standards • Australian Accounting Standards Board (AASB) • Generally Accepted Accounting Principles (GAAP).
<i>Conversion and</i>	<ul style="list-style-type: none"> • consolidation of a wholly and partially owned

RANGE STATEMENT	
<i>consolidation procedures</i> may include:	<ul style="list-style-type: none"> subsidiaries consolidation of controlled entities purchase of the business by a company.
<i>Organisational policies and procedures</i> may include:	<ul style="list-style-type: none"> accounting procedures manuals ethical requirements reporting requirements.
<i>Reporting entities</i> may include:	<ul style="list-style-type: none"> joint ventures other joint corporate arrangements partially owned subsidiaries significant influence over wholly owned subsidiaries.
<i>Statutory requirements</i> may include:	<ul style="list-style-type: none"> delegated authorities disclosure requirements reporting periods taxation payment timings.
<i>Reports</i> may include:	<ul style="list-style-type: none"> cash flow statements consolidated financial statements electronic forms financial year reports statement of financial performance statement of financial position statutory forms.
<i>Significant issues</i> may include:	<ul style="list-style-type: none"> company liquidation company restructuring cost structures errors and anomalies liquidity losses and returns profitability statutory obligations.

Unit Sector(s)

Unit sector	Accounting
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Co-requisite units

Co-requisite units		

FNSACM301A Administer financial accounts

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to correctly allocate payments, reconcile accounts and maintain customer details.</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

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

Not applicable.

Pre-Requisites

Prerequisite units		

Employability Skills Information

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

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- 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,

EVIDENCE GUIDE	
	technology, software and consumables <ul style="list-style-type: none"> • 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: <ul style="list-style-type: none"> • 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	
<p>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.</p>	
Details on <i>customer accounts</i> may include:	<ul style="list-style-type: none"> • 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.

RANGE STATEMENT	
<i>Organisation guidelines and policy</i> may include:	<ul style="list-style-type: none"> • legislative requirements • memorandums • policy and procedures manuals • workplace documents.
<i>Documentation</i> may include, but is not limited to:	<ul style="list-style-type: none"> • 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.
<i>Billing adjustments</i> may include:	<ul style="list-style-type: none"> • cancellation fees • claims • discounts • correction of Goods and Services Tax (GST) • full payment received • interest charges • outstanding amount • part payment received • refunds • reimbursement fees • sales tax.
<i>Account files</i> may be:	<ul style="list-style-type: none"> • electronic • paper-based.
<i>Sources of customer details</i> may include:	<ul style="list-style-type: none"> • government agencies • inter-organisation departments

Unit Sector(s)

Unit sector	Account Management
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Competency field

Competency field	
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FNSACM302A Prepare, match and process receipts

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to receive, identify and record receipts, match receipts to documentation, enter data into organisation operating or accounting systems and file all necessary documentation.</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

Application of the unit	<p>This unit applies to a range of job roles in the financial services industry.</p>
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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. Receive, identify and record receipts	<p>1.1. Established procedures are followed and <i>receipts</i> are checked for accuracy against remittance documents</p> <p>1.2. All receipts are recorded with remittance types accurately identified to ensure correct allocation in accordance with <i>organisation policy and procedures</i></p> <p>1.3. Batching is completed in accordance with organisation systems and operating procedures and relevant departments advised of total daily receipts</p>
2. Match receipts to documentation	<p>2.1. Receipts are checked and matched to documentation accurately and promptly and documentation security maintained to protect interests of all parties to transaction</p> <p>2.2. Unmatched receipts are noted for follow-up or referral in accordance with organisation, <i>industry and legislative requirements</i></p>
3. Enter data to systems	<p>3.1. All receipts are accurately allocated to appropriate chart of account areas and data entered onto <i>receipt systems</i> without error and within time requirements specified in relevant organisation policy and procedures</p> <p>3.2. All receipts are accurately matched to system debit with any <i>data and allocation discrepancies</i> identified promptly to enable early follow-up</p> <p>3.3. Advice on source and solution to discrepancies is</p>

ELEMENT	PERFORMANCE CRITERIA
	sought, where necessary, to solve outstanding problems 3.4.Related systems are updated, reconciliations completed and discrepancies between general ledger and sub-systems resolved
4. File documentation	4.1.Documentation is filed promptly in accordance with organisation policy and procedures 4.2.Location of filed documentation is accessible and easily traceable when required

Required Skills and Knowledge

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
- evaluation skills to determine payment status and any discrepancies
- literacy skills for data analysis and entry
- organisational skills, including the ability to plan and sequence work

Required knowledge

- industry codes of practice
- awareness of relevant acts and regulations
- relevant legal systems and procedures impacting on payment systems
- organisation policy and procedures

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

EVIDENCE GUIDE	
Guidelines for the Training Package.	
Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • interpret and apply organisation policies and procedures for preparing, matching and processing receipts • comply with legislative requirements for processing receipts • accurately match receipts to relevant documentation • enter data into organisation systems and correctly file documentation.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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
<p>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</p>

RANGE STATEMENT	
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.	
<i>Receipts</i> may include:	<ul style="list-style-type: none"> • bankers orders • cash • cash journal entry • cheques • credit cards: <ul style="list-style-type: none"> • direct • mail • telephone • direct debits • direct drawing • payroll deduction • postal money order.
<i>Organisation policy and procedures</i> may include:	<ul style="list-style-type: none"> • computer systems documentation • internal control guidelines • operations manuals.
<i>Industry and legislative requirements</i> may cover:	<ul style="list-style-type: none"> • Cash Transaction Act • consumer credit legislation • industry codes of practice • occupational health and safety (OHS) acts and guidelines • Privacy Act • relevant Insurance Act • Stamp Duties Act • Taxation Act.
<i>Receipt systems</i> may include:	<ul style="list-style-type: none"> • assets • cash receipts debiting • commissions • investment • loans • receipting system may take account of optimising legislative requirements including Financial Institutions Duty (FID).
<i>Systems</i> may be:	<ul style="list-style-type: none"> • computer based • manual.
<i>Data and allocation discrepancies</i> may include:	<ul style="list-style-type: none"> • incorrect account allocation • keystroke error.

Unit Sector(s)

Unit sector	Account management
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Competency field

Competency field	
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FNSACM303A Process payment documentation

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to identify payments for processing and accurately process financial payment documents.</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

Application of the unit	<p>This unit applies to any job role with responsibility for processing payment documentation.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	

Employability Skills Information

Employability skills	<p>This unit contains employability skills.</p>
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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. Enter data to system	<p>1.1.Data is entered into systems without error and within time requirements as specified in relevant <i>organisation policy and procedures</i></p> <p>1.2.Data is allocated to correct systems and accounts and <i>related systems</i> are updated</p> <p>1.3.<i>System controls</i> are maintained to ensure the integrity and security of client and payee database</p>
2. Create payment facility	<p>2.1.Payment facility is processed accurately in accordance with organisation policy and procedures</p> <p>2.2.<i>Documentation</i> is maintained in a secure manner to protect the privacy and interests of all parties</p>
3. Verify payments against documentation	<p>3.1.Authorisation for payment is confirmed with information on <i>payment facility</i> matching approved documentation</p> <p>3.2.Discrepancies are identified and followed up promptly</p>
4. Effect payments	<p>4.1.Payments are made within agreed credit arrangements in accordance with organisation policy and procedures and <i>industry and legislative requirements</i></p> <p>4.2.Payment instruments are signed in accordance with relevant authority levels and related systems updated promptly to ensure that the integrity of accounting systems are maintained</p> <p>4.3.Primary documentation associated with payment is cancelled or noted to ensure multiple payments are not made</p>

ELEMENT	PERFORMANCE CRITERIA
5. File documentation	<p>5.1.Documentation is filed promptly in accordance with organisation policy and procedures</p> <p>5.2.Location of filed documentation is easily accessible and traceable</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 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
- evaluation skills to determine payment status and any discrepancies
- literacy skills for data analysis and entry
- organisational skills, including the ability to plan and sequence work

Required knowledge

- awareness of relevant acts and regulations
- industry codes of practice
- organisation policy and procedures
- relevant legal systems and procedures impacting on payment systems

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.

EVIDENCE GUIDE	
Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • interpret and apply organisation, industry and legislative requirements for processing payment documentation • accurately enter data in organisation systems • create payment facilities and verify payments against documentation.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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
<p>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</p>

RANGE STATEMENT	
and regional contexts) may also be included.	
<i>Organisation policy and procedures</i> may include:	<ul style="list-style-type: none"> • computer system documentation • internal control guidelines • operations manuals.
<i>Related systems</i> may include:	<ul style="list-style-type: none"> • assets system • claims • commissions and fees • holding/suspense accounts • receivables • reinsurance • tax related.
<i>Systems controls:</i>	<ul style="list-style-type: none"> • protect against the corruption of payee: <ul style="list-style-type: none"> • name • address • bank account details.
Payment facility <i>documentation</i> may include:	<ul style="list-style-type: none"> • authorisation slips • batch records • cheque cancellations • confirmation of receipt • delivery dockets • invoices • payment requests • periodic approvals • signature verifications • stop payments.
<i>Industry and legislative requirements</i> may cover:	<ul style="list-style-type: none"> • Anti-Money Laundering and Counter Terrorism Financing Acts • Consumer Credit Protection (Fees) Act • industry codes of practice • occupational health and safety (OHS) acts and guidelines • Privacy Act • relevant Insurance Act • Stamp Duties Act • Taxation Act.

Unit Sector(s)

Unit sector	Account management
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Competency field

Competency field	
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FNSACM401A Evaluate and authorise payment requests

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to verify the validity and accuracy of payment requests, prepare payment documentation and authorise payments.</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

Application of the unit	<p>This unit applies to a range of financial services job roles and sectors.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	

Employability Skills Information

Employability skills	<p>This unit contains employability skills.</p>
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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. Verify validity and accuracy of payment request	<p>1.1.<i>Payment requests</i> are matched to order or other supporting information to ensure validity of payment and to comply with internal control requirements</p> <p>1.2.<i>Supporting documentation</i> is checked to ensure it is correct and complete and an authorisation of request is confirmed with any discrepancies followed up without delay</p> <p>1.3.Confirmation of goods or services supply is obtained where required to validate request for payment</p>
2. Prepare payment documentation	<p>2.1.All payments are <i>coded and allocated to accounts</i> accurately with payments matched against invoice or other relevant documentation</p> <p>2.2.All documentation is completed in accordance with organisation policy and procedures</p>
3. Authorise payment	<p>3.1.All payments are authorised accurately and according to <i>organisation policy and procedures</i></p> <p>3.2.Funds are not released prior to authorisation of payment in accordance with organisation procedures</p> <p>3.3.Payment authorisations are within relevant authority levels and follow relevant organisation policy and procedures and <i>industry and legislative requirements</i></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 work requirements and interact with customers and internal clients, 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
- well developed IT skills for:
 - accessing and using accounting systems, spreadsheets and databases
 - data analysis and interpretation
 - using internet information
- evaluation and analysis skills to determine payment status and any discrepancies
- literacy skills for data analysis and entry
- organisational skills, including the ability to plan and sequence work

Required knowledge

- awareness of relevant acts and regulations impacting on payment authorisation
- legal systems and procedures relevant to organisation payment systems
- organisation policy and procedures
- relevant organisation and industry codes of practice

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:

- interpret and apply organisation policies and procedures and industry and legislative requirements for evaluating and authorising payment requests
- verify and validate the accuracy of payment requests and

EVIDENCE GUIDE	
	<p>accurately prepare payment documentation</p> <ul style="list-style-type: none"> • use sound judgement to evaluate payment requests and authorise payments.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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	
<p>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.</p>	
<i>Payment requests</i> may relate to:	<ul style="list-style-type: none"> • claims • commissions • management expenses • periodic payments

RANGE STATEMENT	
	<ul style="list-style-type: none"> • return of premium and reinsurance premium • sundry expenses.
<i>Supporting documentation</i> may include:	<ul style="list-style-type: none"> • cheque requisitions • invoices • receipts.
Payments <i>coded and allocated to accounts</i> may include:	<ul style="list-style-type: none"> • cost centres • organisation or system chart of accounts • product or service allocation.
<i>Organisation policy and procedures</i> may include:	<ul style="list-style-type: none"> • computer system documentation • internal control guidelines • operations manuals.
<i>Industry and legislative requirements</i> may cover:	<ul style="list-style-type: none"> • Anti-Money Laundering and Counter Terrorism Financing Acts • Australian Accounting Standards • Consumer Credit Protection (Fees) Act • industry code of practice • Privacy Act • relevant Insurance Act • Stamp Duties Act • Taxation Act • Trade Practices Act.

Unit Sector(s)

Unit sector	Account management
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Competency field

Competency field	
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FNSASIC301C Establish client relationship and analyse needs

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to satisfy the training requirements for authorisation by an Australian ASIC registered License (AFSL) holder to provide advice on deposit products, non-cash payment facilities and general insurance products at Tier 2 level.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by ASIC.</p>
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Application of the Unit

Application of the unit	This unit applies to job roles involving provision of advice on financial products and services at ASIC Tier 2 level.
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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. Establish relationship with client	<p>1.1.A range of communication and interpersonal skills are used to establish the knowledge level of the client</p> <p>1.2.Enquiries in relation to products and services are responded to by explaining the range of products and services available and their relevant fee and charging methodology</p> <p>1.3.Client is informed of the role of the <i>adviser</i> and the licensee/principal responsible for the adviser's conduct including procedures for complaints handling and the circumstances in which they should be engaged</p>
2. Identify client' objectives, needs and financial situation	<p>2.1.A range of communication and interpersonal skills are used to gather client personal, financial and business details</p> <p>2.2.<i>Client's needs</i> and their product <i>risk profile</i> are identified by encouraging expression of their objectives and goals (short-, medium- and long-term goals as relevant to the product)</p> <p>2.3.Client expectations of cash flow and relevant taxation obligations are established and confirmed</p>
3. Analyse client's objectives, needs, financial situation and risk profile	<p>3.1.An assessment of client's needs is undertaken, utilising all <i>information gathered</i> and taking into account <i>client's product expectations</i> and specific needs</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>3.2. Client is consulted throughout the analysis for further clarification where necessary</p> <p>3.3. The need for specialist advice is analysed and the client is referred to an appropriate adviser for higher level or specialist advice if required</p> <p>3.4. Product risk profile of the client is assessed and agreed demonstrating understanding of the ASIC identified generic and specialist knowledge relevant to the products being offered</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 client requirements, using questioning and active listening as required
 - present products and services to clients clearly and thoroughly
 - negotiate agreed outcomes with clients
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - identify and use financial product information
 - access and use appropriate software such as spreadsheets and databases
 - use internet information
- literacy skills for analysing information and products to ensure appropriateness to client needs, currency and accuracy
- analytical skills to determine client risk profiles and undertake a needs analysis
- interpersonal skills to establish rapport with clients and to liaise with other team members
- organisational and time management skills to sequence tasks, meet timelines and arrange meetings

Required knowledge

Generic knowledge requirements

- the economic environment and characteristics and impact of economic and business cycles including:

REQUIRED SKILLS AND KNOWLEDGE

- interest rates
- exchange rates
- inflation
- government monetary and fiscal policies
- the operation of financial markets, the roles played by intermediaries and issuers, structure and inter-relationships within the financial markets, and inter-relationship between industry sectors
- financial products, including:
 - the concept of a financial product
 - general definition
 - specific inclusions and exclusions
 - types of financial investment products
 - types of financial risk products
- taxation issues in relation to the products and markets in which they operate
- advisory functions, including:
 - the role of the representative or adviser
 - participants in the advisory services market
 - range of services provided
 - profile and financial information of the client
 - appropriateness of a risk assessment
- the legal environment and disclosure and compliance, including:
 - relevant legal principles (e.g. Corporations Act, Financial Services Reform Act (FSRA), Trade Practices Act)
 - the relationship between ethics and regulatory requirements (e.g. good faith, utmost good faith, full disclosure of remuneration/fees and any other conflicts of interest which may influence the adviser's recommendation)
- relevant industry codes of practice and conduct
- complaints resolution procedures (internal and external)
- ASIC regulatory guidelines

Specialist knowledge requirements

- the specific industry or product in which they are operating. For general insurance products this includes:
 - types of general insurance products/policies
 - standard cover (and deviations)
 - policy wordings
 - taxes and charges
 - insurance claims
 - premium rating/risk selection

REQUIRED SKILLS AND KNOWLEDGE

- reporting
- product development
- underwriting
- for deposit products and non-cash payment facilities this includes:
 - types of products/facilities
 - product/facility characteristics

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:

- interpret and comply with industry regulations and codes of practice including, for insurance products, the required approval or authority to accept the transfer of risk
- analyse the characteristics of financial products and services, financial markets and the roles of other specialist providers and licensees
- assess the impacts of taxation on client's financial requirements for specific products considered.

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 services product information.

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

EVIDENCE GUIDE	
	competency <ul style="list-style-type: none"> • observing processes and procedures in workplaces or role plays • verbal or written questioning on underpinning knowledge and skills • setting and reviewing workplace projects and business simulations or scenarios • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Adviser</i> may include:	<ul style="list-style-type: none"> • all natural persons who provide financial product advice to retail clients • any representative of a licensee • employee or owner.
<i>Client needs</i> , objectives and financial situation may include:	<ul style="list-style-type: none"> • business needs • debt position • expectations of access to product • expectations of income from product • expectations of lifecycle and length of product • family income • security.
<i>Risk profile</i> may include:	<ul style="list-style-type: none"> • access restrictions on product • borrowing risk and gearing • economic • market and sector risks: <ul style="list-style-type: none"> • economic cycle • fixed interest • property

RANGE STATEMENT	
	<ul style="list-style-type: none"> • stock market • risk factors and return expectations • specific product risk • volatility of income and capital.
<i>Information gathered</i> from the client may include:	<ul style="list-style-type: none"> • details of liabilities and potential liabilities of the client • details of client needs and objectives for income, security, liquidity, and the time period the client is planning for • disclaimers • disclosures • individual investment preferences and aversion or tolerance to risk • other client details such as: <ul style="list-style-type: none"> • employment security • likely events and their impact on the client • age • other products they have • product application forms • written advice.
<i>Client product expectations</i> may include:	<ul style="list-style-type: none"> • personal involvement: <ul style="list-style-type: none"> • active • passive • risk profile: <ul style="list-style-type: none"> • conservative • speculator. • moderate • their beliefs about performance • expectations of fluctuations in income or capital • being a long-term or short-term investor • need for security.

Unit Sector(s)

Unit sector	ASIC units
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Competency field

Competency field	
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Co-requisite units

Co-requisite units	FNSASIC302C	Develop, present and negotiate client solutions

FNSASIC302C Develop, present and negotiate client solutions

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to satisfy the training requirements for authorisation by an Australian ASIC registered License (AFSL) holder to provide advice on deposit products, non-cash payment facilities and general insurance products at Tier 2 level.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by ASIC.</p>
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Application of the Unit

Application of the unit	This unit applies to job roles involving provision of advice on financial products and services at ASIC Tier 2 level.
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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. Develop appropriate strategies and solutions	<p>1.1. An appropriate strategy to provide for <i>identified needs and outcomes</i> is determined from analysis of products, client <i>risk profile</i> and assessment of their needs</p> <p>1.2. Relevant research, analysis and product modelling is conducted and an appropriate solution, plan, policy or transaction is drafted for presentation to the client demonstrating understanding of the ASIC identified generic and specialist knowledge relevant to the products being offered</p>
2. Present appropriate strategies and solutions to client	<p>2.1. The proposed transaction is explained and discussed with the client in a clear and unambiguous way demonstrating product knowledge appropriate for the service or product offered</p> <p>2.2. Relevant details, terms and conditions of product or service are reinforced to client with impacts and possible risks of the solution disclosed in a clear and concise manner</p> <p>2.3. Client is provided with written supporting <i>documentation</i> and guided through the key aspects of the documentation</p>
3. Negotiate financial plan, policy or transaction with	<p>3.1. <i>Concerns or issues</i> the client has regarding the proposed plan, policy or transaction are discussed and clarified</p>

ELEMENT	PERFORMANCE CRITERIA
client	3.2. Confirmation is sought from client that they understand the proposed plan, policy or transaction
4. Coordinate implementation of agreed plan, policy or transaction	4.1. The client's formal agreement to the proposed plan, policy or transaction is gained 4.2. Associated fee and cost structures and timeframes for execution and processing are clearly explained and confirmation of understanding gained from the client
5. Complete and maintain necessary documentation	5.1. Proposal and all other statutory and transactional documents are completed and signed off by the client 5.2. Copies of appropriate documentation and the signed agreement are exchanged
6. Provide ongoing service where requested by client	6.1. Type and form of ongoing service including reporting on performance and review of plan, policy or transaction is agreed with the client 6.2. Fees and costs for ongoing and specifically defined service are clearly explained and confirmation of understanding gained from the client 6.3. Ongoing service is provided as required

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- communication skills to:
 - determine and confirm client requirements, using questioning and active listening as required
 - present products and services to clients clearly and thoroughly
 - negotiate agreed outcomes with clients
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - identify and use financial product information
 - access and use appropriate software such as spreadsheets and databases
 - use internet information
- literacy skills for analysing information and products to ensure appropriateness to client needs, currency and accuracy
- analytical skills to determine client risk profiles and undertake a needs analysis
- interpersonal skills to establish rapport with clients and to liaise with other team members
- organisational and time management skills to sequence tasks, meet timelines and arrange meetings

Required knowledge

Generic knowledge requirements

- the economic environment and characteristics and impact of economic and business cycles including:
 - interest rates
 - exchange rates
 - inflation
 - government monetary and fiscal policies
- the operation of financial markets, the roles played by intermediaries and issuers, structure and inter-relationships within the financial markets, and inter-relationship between industry sectors
- financial products, including:
 - the concept of a financial product
 - general definition
 - specific inclusions and exclusions
 - types of financial investment products
 - types of financial risk products
- taxation issues in relation to the products and markets in which they operate
- advisory functions, including:
 - the role of the representative or adviser
 - participants in the advisory services market

REQUIRED SKILLS AND KNOWLEDGE

- range of services provided
- profile and financial information of the client
- appropriateness of a risk assessment
- the legal environment and disclosure and compliance including:
 - relevant legal principles (e.g. Corporations Act, Financial Services Reform Act (FSRA), Trade Practices Act)
 - the relationship between ethics and regulatory requirements (e.g. good faith, utmost good faith, full disclosure of remuneration/fees and any other conflicts of interest which may influence the adviser's recommendation)
- relevant industry codes of practice and conduct
- complaints resolution procedures (internal and external)
- ASIC regulatory guidelines

Specialist knowledge requirements

- the specific industry or product in which they are operating. For general insurance products this includes:
 - types of general insurance products and policies
 - standard cover (and deviations)
 - policy wordings
 - taxes and charges
 - insurance claims
 - premium rating and risk selection
 - reporting
 - product development
 - underwriting
- for deposit products and non-cash payment facilities this includes:
 - types of products and facilities
 - product and facility characteristics

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

EVIDENCE GUIDE	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • interpret and comply with industry regulations and codes of practice including, for insurance products, the required approval or authority to accept the transfer of risk • explain the characteristics, benefits and impacts of financial products and services to clients • present appropriate financial products and services to clients and negotiate a plan, policy or transaction successfully.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 services product information.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 or role plays • verbal or written questioning on underpinning knowledge and skills • setting and reviewing workplace projects and business simulations or scenarios • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT
<p>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</p>

RANGE STATEMENT	
situation, needs of the candidate, accessibility of the item, and local industry and regional contexts) may also be included.	
Identified needs and outcomes may include:	<ul style="list-style-type: none"> • business needs • debt position • expectations of access to product • expectations of income from this product • expectations of lifecycle and length of product • family income • security.
Risk profile might include:	<ul style="list-style-type: none"> • access restrictions on product • borrowing risk and gearing • economic • market and sector risks: <ul style="list-style-type: none"> • economic cycle • fixed interest • property • stock market • risk factors and return expectations • specific product risk • volatility of income and capital.
Documentation might include:	<ul style="list-style-type: none"> • disclaimers • disclosures • product application forms • written advice.
Client concerns and issues might include:	<ul style="list-style-type: none"> • personal involvement: <ul style="list-style-type: none"> • active • passive • risk profile: <ul style="list-style-type: none"> • conservative • speculator • moderate • their beliefs about performance • expectations of fluctuations in income or capital • being a long-term or short-term investor • need for security.

Unit Sector(s)

Unit sector	ASIC units
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Competency field

Competency field	
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Co-requisite units

Co-requisite units	FNSASIC301C	Establish client relationship and analyse needs

FNSASIC303A Provide advice on First Home Saver Account Deposit Products and Non-cash Payments

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to satisfy the training requirements for authorisation by an Australian ASIC registered License (AFSL) holder to provide advice on First Home Saver Account Deposit products at Tier 2 level.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by ASIC.</p>
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Application of the Unit

Application of the unit	This unit applies to job roles involving provision of advice on financial products and services at ASIC Tier 2 level.
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		
	FNSASIC301C	Establish client relationship and analyse needs
	FNSASIC302C	Develop, present and negotiate client solutions

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. Develop appropriate strategies and solutions	<p>1.1. An appropriate strategy to provide for <i>identified needs and outcomes</i> is determined from analysis of First Home Saver Account Deposit <i>product risk profile</i> and assessment of client <i>information</i></p> <p>1.2. Relevant research, analysis and product modelling is conducted and an appropriate transaction is drafted for presentation to the client demonstrating understanding of the ASIC identified generic and specialist knowledge relevant to the products being offered</p>
2. Present appropriate strategies and solutions to the client	<p>2.1. The proposed transaction is explained and discussed with the client in a clear and unambiguous way demonstrating product knowledge appropriate for the service or product offered</p> <p>2.2. Relevant details, terms and conditions of First Home Saver Account Deposit product or service are reinforced to client with impacts and possible risks of the solution disclosed in a clear and concise manner</p> <p>2.3. Client is provided with written supporting <i>documentation</i> and guided through the key aspects of the documentation</p>

ELEMENT	PERFORMANCE CRITERIA
3. Negotiate financial transaction with client	<p>3.1. Concerns or issues the client has regarding the proposed transaction are discussed and clarified</p> <p>3.2. Confirmation is sought from client that they understand the proposed transaction</p>
4. Coordinate implementation of agreed transaction	<p>4.1. The client's formal agreement to the proposed transaction is gained</p> <p>4.2. Associated fee and cost structures and timeframes for execution and processing are clearly explained and confirmation of understanding gained from the client</p>
5. Complete and maintain necessary documentation	<p>5.1. Proposal and all other statutory and transactional documents are completed and signed off by the client</p> <p>5.2. Copies of appropriate documentation and the signed agreement are exchanged</p>
6. Provide ongoing service where requested by client	<p>6.1. Type and form of ongoing service including reporting on performance and review of the First Home Saver Account Deposit product is agreed with the client</p> <p>6.2. Fees and costs for ongoing and specifically defined service are clearly explained and confirmation of understanding gained from the client</p> <p>6.3. Ongoing service is provided as required</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- communication skills to:
 - determine and confirm client requirements, using questioning and active listening as required
 - present products and services to clients clearly and thoroughly
 - negotiate agreed outcomes with clients
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - identify and use financial product information
 - access and use appropriate software such as spreadsheets and databases
 - use internet information
- literacy skills for analysing information and products to ensure appropriateness to client needs, currency and accuracy
- analytical skills to determine client risk profiles and undertake a needs analysis
- interpersonal skills to establish rapport with clients and to liaise with other team members
- organisational and time management skills to sequence tasks, meet timelines and arrange meetings

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- the economic environment and characteristics and impact of economic and business cycles including:
 - interest rates
 - exchange rates
 - inflation
 - government monetary and fiscal policies
- operation of First Home Saver market institutions, including:
 - banks
 - credit unions
 - building societies
- First Home Saver Account financial products, including:
 - general definition
 - age limitations
 - cooling-off period
 - interest paid:
 - institution
 - government
 - fees and charges
 - non-cash payments:
 - direct debit
 - external funds transfer (ETF)
 - auto transfer
 - withdrawal limits and requirements
 - specific inclusions and exclusions
 - types of financial risk
- taxation issues in relation to First Home Saver Accounts
- advisory functions, including:
 - the role of the representative or adviser
 - participants in the advisory services market
 - range of services provided
 - profile and financial information of the client
 - appropriateness of a risk assessment
- the legal environment and disclosure and compliance, including:
 - relevant legal principles (e.g. Corporations Act, Financial Services Reform Act (FSRA), Trade Practices Act)
 - the relationship between ethics and regulatory requirements (e.g. good faith, utmost good faith, full disclosure of remuneration/fees and any other conflicts of interest which may influence the adviser's recommendation)

REQUIRED SKILLS AND KNOWLEDGE

- relevant industry codes of practice and conduct
- complaints resolution procedures (internal and external)
- ASIC regulatory guidelines

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:

- interpret and comply with industry regulations and codes of practice
- analyse client needs and advise them ethically and accurately on First Home Saver Account Deposit products and services
- assess the impacts of taxation on client's financial requirements for specific products offered.

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 First Home Saver Account Deposit product information.

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
- setting and reviewing business scenarios
- evaluating samples of work

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
Client <i>needs</i> , objectives and financial situation may include:	<ul style="list-style-type: none"> debt position expectations of access to product expectations of income from this product expectations of life cycle and length of product family income security.
<i>Product risk profile</i> may include:	<ul style="list-style-type: none"> access restrictions on product borrowing risk economic market and sector risks: <ul style="list-style-type: none"> economic cycle fixed interest property stock market risk factors and return expectations specific product risk volatility of income.
The type of <i>information</i> to be obtained from the client may include:	<ul style="list-style-type: none"> details of liabilities and potential liabilities of the client details of the clients' needs and objectives for income, security, liquidity, and the time period the client is planning for individual investment preferences and aversion or tolerance to risk other client details such as: <ul style="list-style-type: none"> employment security

RANGE STATEMENT	
	<ul style="list-style-type: none"> • likely events and their impact on the client • age • other products they have.
<i>Documentation</i> may include:	<ul style="list-style-type: none"> • disclaimers • disclosures • product application forms • written advice.

Unit Sector(s)

Unit sector	ASIC units
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSASIC304A Provide Tier 2 general advice in general insurance

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including that administered by the Australian Securities and Investments Commission (ASIC).</p> <p>This unit covers the functions undertaken by non-broker insurance advisers providing general advice in Tier 2 (standard retail general insurance) products to a consumer or current client.</p> <p>Conditions relating to ASIC training requirements and accreditation should be obtained from ASIC.</p> <p>Tier 2 products are defined by ASIC as:</p> <ul style="list-style-type: none"> • General insurance products other than personal sickness and accident. These products: <ul style="list-style-type: none"> • do not have any investment component • are subject to standard terms and conditions except for previously disclosed variations • are of a limited life (e.g. 12 months); • Travel insurance products including where the product covers losses rising due to sickness or accident while travelling; and • Consumer credit insurance including where the product covers consumer credit liabilities that cannot be paid due to sickness or accident. • General advice is defined by ASIC in its regulatory guides relating to the conduct and training of financial service product advisers. • This unit requires the application of skills and knowledge to identify where the consumer is seeking
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	<p>general rather than personal product advice and to follow the appropriate steps to provide this level of advice.</p> <ul style="list-style-type: none"> • There is a substantial core, and specialist general insurance product knowledge component that must be developed by the adviser as part of the requirements to meet ASIC training standards for Tier 2 general advice.
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Application of the Unit

Application of the unit	<p>This unit is specifically designed to assist advisers dealing with retail clients but it may have wider application to wholesale clients.</p> <p>The unit may be applied within organisations of various sizes and across a range of customer bases.</p>
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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	Performance criteria describe the performance needed to demonstrate achievement of the element. Where bold italicised text is used, further information is detailed in the
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unit of competency.	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. Deal with initial client enquiry for general insurance	<p>1.1.<i>Consumer enquiries</i> are attended to in a timely and courteous manner</p> <p>1.2.Active listening skills are demonstrated in dealing with consumer enquiries and help and assistance is provided to ensure the full and accurate completion of <i>initial documentation</i> where required</p> <p>1.3.Clear and unambiguous communication is undertaken with the consumer to determine and clarify the product of interest to them</p> <p>1.4.The range of products of interest to the consumer are analysed to determine their categorisation as areas of general advice in line with <i>legislation and organisational policy</i></p> <p>1.5.Consumers are informed that general advice will be provided to them in relation to the products of interest and that only personal information for underwriting and calculating the cost of the product will be sought</p> <p>1.6.The consumer is referred to appropriate specialist personnel where required advice is deemed to fall outside the category of general advice</p>
2. Prepare general advice to client	<p>2.1.The correct <i>disclosure documentation</i> is provided in accordance with legislation and organisational policy</p> <p>2.2.A <i>general advice warning</i> is given to the consumer in line with legislative and organisation policy</p> <p>2.3.<i>Special communication needs</i> of clients or consumers are considered in delivering general advice warning</p>
3. Provide general advice	<p>3.1.The product advice is given to the consumer in a clear and unambiguous way avoiding jargon and in a language appropriate to the receiver and using <i>organisational tools</i></p> <p>3.2.<i>Product and industry knowledge</i> appropriate for advice offered is demonstrated when providing advice to the client</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>3.3.Product advice is explained and discussed with the client in language that avoids giving the impression the adviser has considered the consumer's personal circumstances in providing the advice</p> <p>3.4.Client is requested to consider the appropriateness of the advice in the light of their own circumstances</p> <p>3.5.Client is advised to read the product disclosure statement before making a decision</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 information, using questioning and active listening as required
 - gather information and explain products in language that avoids unnecessary industry specific jargon
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - obtain product information
 - use IT calculators to determine insurance premiums
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- research and analysis skills for accessing and interpreting relevant information
- interpersonal skills
- organisational skills, including the ability to plan and sequence work

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- core insurance knowledge:
 - characteristics and participants of the Australian insurance market
 - insurance products: types of insurance general insurance and risk insurance products, conditions, inclusions and exclusions, levels of coverage of risk transfer products, pricing
 - legal environment - disclosure and compliance:
 - the role of the broker/representative/adviser
 - relevant legal principles (e.g. Corporations Act, Financial Services Reform Act (FSRA), Trade Practices Act)
 - the relationship between ethics and regulatory requirements (e.g. good faith, utmost good faith)
 - full disclosure of remuneration/fees and any other conflicts of interest which may influence the adviser's recommendation
 - general insurance industry code of practice and organisational codes of conduct
 - complaints resolution procedures (internal and external)
 - ASIC guidelines on adviser conduct and training
- specialist general insurance knowledge
 - types of general insurance products/policies
 - standard cover (and deviations)
 - policy wordings
 - taxes and charges
 - insurance claims
 - premium rating/risk selection
 - reporting
 - product development
 - underwriting
- terms and conditions of retail general insurance products used by the adviser
- taxation issues in relation to the products and markets in which they operate
- advisory functions, including:
 - the role of the representative or adviser
 - participants in the advisory services market
 - range of services provided
 - profile and financial information of the client
 - appropriateness of a risk assessment
- legislative and organisational compliance requirements in relation to advice:
 - relevant legislation affecting the provision of general and personal advice (e.g. ASIC Regulatory Guide 175 on conduct and disclosure)
 - the role of different advisers within the organisation

REQUIRED SKILLS AND KNOWLEDGE

- organisation policy and guidelines related to the provision of general advice
- details of relevant marketing and disclosure documents, including product disclosure statements and marketing brochures on the relevant products

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:

- interpret and apply procedures to deal with consumers and clients to whom general rather than personal advice is to be provided.

Context of and specific resources for assessment

Assessment must ensure:

- competency is demonstrated in the context of the 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 organisation records
- access to organisational policies and procedures.

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
- evaluating samples of work
- accessing and validating third party reports
- setting and reviewing workplace projects and business simulations or scenarios.

EVIDENCE GUIDE**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.

Consumer enquiries
may include:

- electronic communication
- face-to-face enquiries
- telephone enquiries
- written communication.

Initial documentation
may include:

- computer and manual application forms

Legislation and organisation policy may include:

- ASIC Act and its regulatory guides
- organisation guidelines, operating and policy manuals
- general insurance code of conduct.

Disclosure documentation may include:

- financial services guide
- product disclosure statement.

General advice warning:

- has a specific definition under the Financial Services Reform Act

Special communication needs include:

- people from different cultural backgrounds
- people with a disability.

Organisational tools
may include:

- brochures
- computer prompts and systems
- financial services guides
- telephone or face-to-face scripts.

Product and industry knowledge may include:

- insurance policy terms and conditions.

Unit Sector(s)

Unit sector	Insurance life/general ASIC
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSASIC305A Provide Tier 2 personal advice in general insurance

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including that administered by the Australian Securities and Investments Commission (ASIC).</p> <p>This unit covers the functions undertaken by non-broker insurance advisers providing general advice in Tier 2 (standard retail general insurance) products to a consumer or current client.</p> <p>Conditions relating to ASIC training requirements and accreditation should be obtained from ASIC.</p> <p>Tier 2 products are defined by ASIC as:</p> <ul style="list-style-type: none"> • General insurance products other than personal sickness and accident. These products: <ul style="list-style-type: none"> • do not have any investment component • are subject to standard terms and conditions except for previously disclosed variations • are of a limited life (e.g. 12 months); • Travel insurance products including where the product covers losses rising due to sickness or accident while travelling; and • Consumer credit insurance including where the product covers consumer credit liabilities that cannot be paid due to sickness or accident. • Personal advice is defined by ASIC in its regulatory guide relating to the conduct and training of financial service product advisers. This unit requires the application of skills and knowledge to identify where the consumer is seeking advice based on their personal
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	<p>needs rather than general product advice and to follow the appropriate steps to provide this level of advice.</p> <ul style="list-style-type: none"> • Apart from the advisory skills, there is a substantial generic, insurance core and specialist general insurance product knowledge component that must be developed by the adviser as part of the requirements to meet ASIC training standards for Tier 2 personal advice.
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Application of the Unit

Application of the unit	<p>This unit is specifically designed to assist advisers dealing with retail clients but it may have wider application to wholesale clients.</p> <p>The unit may be applied within organisations of various sizes and across a range of customer bases</p>
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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	Performance criteria describe the performance needed to demonstrate achievement of the element. Where bold italicised text is used, further information is detailed in the
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unit of competency.	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. Establish relationship with client	<p>1.1.A range of communication and interpersonal skills are used to the knowledge level of client</p> <p>1.2.Enquiries are responded to by explaining the range of general insurance products and services available and their relevant fees and charging methodology</p> <p>1.3.Client is informed of the role of the adviser and the licensee/principal responsible for the adviser's conduct</p> <p>1.4.Client is informed of the procedures for complaints handling</p>
2. Identify client objectives and risk situation	<p>2.1.A range of communication and interpersonal skills are used to establish client objectives and goals</p> <p>2.2.Appropriate risk assessment processes and tools are used to collect relevant personal, financial and business details</p>
3. Analyse client risk information	<p>3.1.All information from the risk assessment process is analysed</p> <p>3.2.The need for specialist advice is sought if required to address issues that professional judgement indicates may require further consideration.</p> <p>3.3.Clients are consulted throughout the analysis for further clarification where necessary</p>
4. Identify appropriate risk solution	<p>4.1.Available options are identified and assessed using information from risk analysis</p> <p>4.2.Relevant product research is conducted</p> <p>4.3.A statement of advice for presentation to the client is prepared</p> <p>4.4.The client is referred to an appropriate adviser for higher level or specialist advice if required</p>
5. Present appropriate solutions to client	<p>5.1.Features of the statement of advice are explained to the client in a clear and unambiguous way</p> <p>5.2.Impact of key aspects of the recommendations, including possible risks, are disclosed in a clear and</p>

ELEMENT	PERFORMANCE CRITERIA
	concise manner to the client
6. Negotiate effectively	<p>6.1. <i>Concerns and/or issues</i> the client has regarding the proposed insurance plan/policy/transaction are discussed and clarified</p> <p>6.2. Confirmation is sought from client regarding their preferred insurance plan/policy/transaction</p>
7. Coordinate implementation of the agreed solution	<p>7.1. Agreement regarding the proposed insurance plan/policy/transaction is sought from the client including fees and costs</p> <p>7.2. Timeframes for execution and processing are clearly explained to the client</p>
8. Complete and maintain necessary documentation	<p>8.1. Proposal and other documents are completed and, where appropriate, signed off by the client</p> <p>8.2. Copies of appropriate documentation and the signed agreement are exchanged</p> <p>8.3. Client records are created or updated</p>
9. Provide ongoing service where requested by client	<p>9.1. Type and form of ongoing service including review of insurance plan/policy/transaction is agreed with the client</p> <p>9.2. Fees and costs for defined ongoing services are clearly explained and confirmation of understanding gained from the client</p> <p>9.3. Ongoing service is provided as required</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- communication skills to:
 - determine and confirm information, using questioning and active listening as required
 - gather information and explain products in language that avoids unnecessary industry specific jargon
 - literacy and presentation to prepare and present information to clients and insurers
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - obtain product information
 - use IT calculators to determine insurance premiums
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- research and analysis skills for accessing and interpreting relevant information
- interpersonal skills
- organisational skills, including the ability to plan and sequence work
- data collection and analysis skills to identify client needs
- product research and analysis skills to formulate recommendations
- time management and record keeping skills

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- core insurance knowledge:
 - characteristics and participants of the Australian insurance market
 - insurance products: types of insurance general insurance and risk insurance products, conditions, inclusions and exclusions, levels of coverage of risk transfer products, pricing
 - legal environment - disclosure and compliance:
 - the role of the broker/representative/adviser
 - relevant legal principles (e.g. Corporations Act, Financial Services Reform Act (FSRA), Trade Practices Act)
 - the relationship between ethics and regulatory requirements (eg good faith, utmost good faith)
 - full disclosure of remuneration/fees and any other conflicts of interest which may influence the adviser's recommendation)
 - general insurance industry code of practice and organisational codes of conduct
 - complaints resolution procedures (internal and external)
 - ASIC guidelines on adviser conduct and training
- specialist general insurance knowledge:
 - types of general insurance products/policies
 - standard cover (and deviations)
 - policy wordings
 - taxes and charges
 - insurance claims
 - premium rating/risk selection
 - reporting
 - product development
 - underwriting
- terms and conditions of retail general insurance products used by the adviser
- taxation issues in relation to the products and markets in which they operate
- advisory functions, including:
 - the role of the representative or adviser
 - participants in the advisory services market
 - range of services provided
 - profile and financial information of the client
 - appropriateness of a risk assessment

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • apply core and specialist knowledge about the general insurance market in practical situations • demonstrate application of knowledge to a variety of known customer service and technical situations • interpret available information about the client's risk needs and products and apply discretion and judgement in developing an appropriate solution.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisational policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Adviser</i> may include:	<ul style="list-style-type: none"> all natural persons who provide financial product advice to retail clients any representative of a licensee employee or owner.
<i>Clients objectives and goals</i> may include:	<ul style="list-style-type: none"> business needs expectations of product coverage.
<i>Risk assessment process</i> might include:	<ul style="list-style-type: none"> checklists surveys.
<i>Information</i> may include:	<ul style="list-style-type: none"> details of the customer's needs and objectives for coverage, insurer security disclosures.
<i>Concerns and/or issues</i> might include:	<ul style="list-style-type: none"> beliefs about security and coverage.

Unit Sector(s)

Unit sector	Insurance life/general ASIC
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSASICM503A Provide Tier 1 personal advice in life insurance

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit has been specifically designed to, when combined with industry specified units, satisfy the skills requirements of current Australian Securities and Investments Commission (ASIC) regulation (Financial Services Reform Act) at Tier 1 (Diploma) level in the Insurance specialist and generic knowledge areas.</p> <p>Conditions relating to ASIC training requirements and accreditation should be obtained from ASIC.</p> <p>The unit will be changed in accordance with relevant changes to the legislation.</p> <p>This unit is a co-requisite unit that cannot be assessed or issued without first satisfying the industry specific units identified in the evidence guide.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the ASIC.</p>
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Application of the Unit

Application of the unit	<p>This unit requires the application of skills and knowledge required to provide advice in life insurance in accordance with ASIC regulations.</p> <p>This unit requires the application of interpersonal, needs</p>
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	<p>analysis, advisory and customer service skills to the provision of advice to clients.</p> <p>The unit may be applied within organisations of various sizes and across a range of customer bases.</p>
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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. Establish relationship with client	<p>1.1.A range of communication and interpersonal skills are used to establish the knowledge level of client</p> <p>1.2.Enquiries in relation to products and services are</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>responded to by explaining the range of products and services available and their relevant fee and charging methodology</p> <p>1.3. Client is informed of the role of the adviser and the licensee/principal responsible for the adviser's conduct</p> <p>1.4. Familiarity with the procedures for complaints handling and the circumstances in which they should be engaged is demonstrated</p>
2. Identify client's objectives, needs and financial situation	<p>2.1. A range of communication and interpersonal skills are used to gather client's personal, financial and business details</p> <p>2.2. Client's needs are identified by encouraging expression of their objectives and goals (short-, medium- and long-term goals as relevant to the product)</p> <p>2.3. Product risk profile of the client is identified</p> <p>2.4. Client's expectations of cash flow and relevant taxation obligations are obtained</p>
3. Analyse client's objectives, needs, financial situation and risk profile	<p>3.1. An assessment of client needs is undertaken, utilising all information gathered and taking into account clients product expectations and specific needs</p> <p>3.2. Client is consulted throughout the analysis for further clarification where necessary</p> <p>3.3. The need for specialist advice is analysed and/or client is referred to appropriate adviser for higher level/specialist advice if required</p> <p>3.4. Product risk profile of the client is assessed and agreed</p> <p>3.5. Understanding of the ASIC identified generic and specialist knowledge relevant to the products being offered, as detailed in the evidence guide, is demonstrated</p>
4. Develop appropriate strategies and solutions	<p>4.1. An appropriate strategy to provide for identified needs and outcomes is determined from analysis of products, client risk profile and assessment of client's needs</p> <p>4.2. Relevant research, analysis and product modelling is conducted</p> <p>4.3. Appropriate solution (plan, policy or transaction) is drafted for presentation to client</p>

ELEMENT	PERFORMANCE CRITERIA
5. Present appropriate strategies and solutions to client	<p>5.1.Product knowledge appropriate for the service or product offered is demonstrated when presenting the product</p> <p>5.2.The proposed transaction is explained and discussed with the client in a clear and unambiguous way</p> <p>5.3.Relevant details, terms and conditions of product/service are reinforced to client</p> <p>5.4.Impacts and possible risks of the solution are disclosed in a clear and concise manner to the client</p> <p>5.5.Client is provided with written supporting documentation and guided through the key aspects of the documentation</p>
6. Negotiate financial plan/policy/transaction with client	<p>6.1.Concerns and/or issues the client has regarding the proposed plan/policy/transaction are discussed and clarified</p> <p>6.2.Confirmation is sought from client that they understand the proposed plan/policy/transaction</p>
7. Coordinate implementation of agreed plan/policy/transaction	<p>7.1.The client's formal agreement to the proposed plan/policy/transaction is gained</p> <p>7.2.Associated fee and cost structures are clearly explained and confirmation of understanding gained from the client</p> <p>7.3.Timeframes for execution and processing are clearly explained and confirmation of understanding gained from the client</p>
8. Complete and maintain necessary documentation	<p>8.1.Proposal and all other statutory and transactional documents are completed and signed off by the client</p> <p>8.2.Copies of appropriate documentation and the signed agreement are exchanged</p>
9. Provide ongoing service where requested by client	<p>9.1.Type and form of ongoing service, including reporting on performance and review of plan/policy/transaction is agreed with the client</p> <p>9.2.Fees and costs for ongoing and specifically defined service are clearly explained and confirmation of understanding gained from the client</p> <p>9.3.Ongoing service is provided as required</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:
 - negotiate with customers
 - determine and confirm information, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- research and analysis skills for accessing and interpreting relevant information
- organisational skills, including the ability to plan and sequence work
- needs analysis and analytical skills to analyse information and products to ensure appropriateness to client needs, currency and accuracy
- presentation skills
- interpersonal and communication skills

Required knowledge

Generic knowledge requirements

- generic knowledge about the economic environment, the characteristics and impact of economic and business cycles, including interest rates, exchange rates, inflation, and government monetary and fiscal policies
- generic knowledge about the operation of financial markets, the roles played by intermediaries and issuers, structure and inter-relationships within the financial markets, and inter-relationship between industry sectors
- generic knowledge about financial products, including the concept of a financial product, general definition, specific inclusions and exclusions, types of financial investment products, types of financial risk products
- generic knowledge about the taxation issues in relation to the products and markets in which they operate
- generic knowledge about advisory functions, the role of the representative/adviser, participants in the advisory services market, range of services provided, profile and

REQUIRED SKILLS AND KNOWLEDGE

financial information of the client, appropriateness of a risk assessment

- generic knowledge about the legal environment and disclosure and compliance, the role of the representative/adviser, relevant legal principles (e.g. Corporations Act, Financial Services Reform Act (FSRA), Trade Practices Act), the relationship between ethics and regulatory requirements (e.g. good faith, utmost good faith, full disclosure of remuneration/fees and any other conflicts of interest which may influence the adviser's recommendation)
- knowledge of relevant industry codes of practice and conduct
- knowledge of complaints resolution procedures (internal and external)
- knowledge of regulators' guidelines including the requirements of ASIC Regulatory Guide 146

Specialist knowledge requirements

- operation of insurance markets:
 - definition of insurance product
 - characteristics and participants of the Australian insurance market
 - roles played by intermediaries
- life insurance:
 - types/classes of life insurance products/policies
 - standard cover (and deviations)
 - product development
 - policy wordings
 - underwriting
 - insurance claims
 - premium rating/risk assessment
 - investment strategy (investment component of life insurance products)
- insurance products:
 - types of insurance products (eg risk insurance products, investment life insurance products and general insurance products)
 - conditions, exclusions, levels of coverage of risk transfer products
 - pricing
- taxation:
 - awareness of taxation issues relating to insurance products
- advisory functions:
 - the role of insurance adviser/broker/agent
 - participants in the insurance advisory services market
 - range of services provided
 - profile and financial information of the client
 - appropriateness of a risk assessment

REQUIRED SKILLS AND KNOWLEDGE

- legal environment - disclosure and compliance:
 - the role of the representative/adviser
 - relevant legal principles (e.g. Corporations Act, ASIC Act, Insurance Contracts Act 1984, Life Insurance Act 1995, Privacy Amendment (Private Sector) Act)
 - the relationship between ethics and regulatory requirements (eg good faith, utmost good faith, full disclosure of remuneration/fees and any other conflicts of interest which may influence the adviser's recommendation)
 - relevant industry standards and codes of conduct
 - regulators' guidelines
 - complaints resolution procedures (external and, if relevant, internal)

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:

- interpret and comply with industry regulations and codes of practice
- apply knowledge of financial products and services, financial markets and characteristics, roles of other specialist providers and licensees, as well as the impacts of taxation on the clients financial requirements for the specific products offered.

Context of and specific resources for assessment

Assessment must ensure:

- competency is demonstrated in the context of the 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 organisation records
- access to organisational policies and procedures.

Method of assessment

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

EVIDENCE GUIDE	
	<p>appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Adviser</i> may include:	<ul style="list-style-type: none"> • all natural persons who provide financial product advice to retail clients • any representative of a licensee • employee or owner.
<i>Client's personal, financial and business details</i> may include:	<ul style="list-style-type: none"> • details of liabilities and potential liabilities of the client • details of the customers needs and objectives for income, security, liquidity, and the time period the customer is planning for • individual investment preferences and aversion or tolerance to risk • other customer details such as employment security, likely events and their impact on the customer, age and other products they have.
<i>Risk profile</i> may include:	<ul style="list-style-type: none"> • access restrictions on product • borrowing risk/gearing

RANGE STATEMENT	
	<ul style="list-style-type: none"> • economic • market and sector risks (economic cycle, fixed interest, property, stock market) • risk factors and return expectations • specific product risk • volatility of income and capital.
<i>Client's expectations</i> may include:	<ul style="list-style-type: none"> • active • beliefs about performance • conservative • fluctuations in income and/or capital • long term or short term investor • moderate • passive • risk • security • speculator.
<i>Assessment of client's needs</i> may include:	<ul style="list-style-type: none"> • business needs • debt position • expectations of access to product • expectations of income from this product • expectations of lifecycle and length of product • family income • security.
<i>Documentation</i> may include:	<ul style="list-style-type: none"> • computer and manual applications • disclaimers • disclosures • product application forms • written advice.

Unit Sector(s)

Unit sector	Insurance life/general ASIC
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Competency field

Competency field	
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Co-requisite units

Co-requisite units	FNSIAD501A	Provide appropriate services, advice and products to clients
	FNSINC501A	Conduct product research to support recommendations
	FNSCUS505A	Determine client requirements and expectations
	FNSCUS506A	Record and implement client instructions

FNSASICN503A Provide Tier 1 personal advice in general insurance

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including that administered by the Australian Securities and Investments Commission (ASIC). Conditions relating to ASIC training requirements and accreditation should be obtained from ASIC.</p> <p>Tier 1 general insurance products are defined by ASIC as:</p> <ul style="list-style-type: none">• personal sickness and accident insurance; and/or• general insurance products the licensee deems non-standard or complex <p>Personal sickness and accident insurance may be complex and the choices a client makes may have an increased potential to impact significantly the client's financial situation. Similarly, some general insurance products offered to clients are not straightforward or standard.</p> <p>In both cases, consumers place a greater reliance on an adviser's competence for advice on these products and adviser training at the Tier 1 level is required.</p> <p>Personal advice is defined by ASIC in its regulatory guide relating to the conduct and training of financial service product advisers. This unit requires the application of skills and knowledge to identify where the consumer is seeking advice based on their personal needs rather than general product advice and to follow the appropriate steps to provide this level of advice. It also requires clarification of the broker's role in providing this service.</p>
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	Apart from the advisory skills, there is a substantial generic, insurance core and specialist general insurance product knowledge component that must be developed by the adviser as part of the requirements to meet ASIC training standards for Tier 1 personal advice.
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Application of the Unit

Application of the unit	<p>This unit is specifically designed to assist advisers dealing with retail clients but it may have wider application to wholesale clients.</p> <p>The unit may be applied within organisations of various sizes and across a range of customer bases</p>
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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
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	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. Establish relationship with client	<p>1.1.A range of communication and interpersonal skills are used to the knowledge level of client</p> <p>1.2.Enquiries are responded to by explaining the range of general insurance products and services available and their relevant fee and charging methodology</p> <p>1.3.Client is informed of the role of the adviser and the licensee/principal responsible for the adviser's conduct</p> <p>1.4.Client is informed of the procedures for complaints handling</p>
2. Identify client objectives and risk situation	<p>2.1.A range of communication and interpersonal skills are used to establish client objectives and goals</p> <p>2.2.Appropriate risk assessment processes and tools are used to collect relevant personal, financial and business details</p>
3. Analyse client risk information	<p>3.1.All information from the risk assessment process is analysed</p> <p>3.2.The need for specialist advice is sought if required to address issues that professional judgement indicates may require further consideration</p> <p>3.3.Clients are consulted throughout the analysis for further clarification where necessary</p>
4. Identify appropriate risk solution	<p>4.1.Available options are identified and assessed using information from risk analysis</p> <p>4.2.Relevant product research is conducted</p> <p>4.3.A statement of advice for presentation to the client is prepared</p> <p>4.4.The client is referred to an appropriate adviser for higher level or specialist advice if required</p>
5. Present appropriate solutions to client	<p>5.1.Features of the statement of advice are explained to the client in a clear and unambiguous way</p> <p>5.2.Impact of key aspects of the recommendations including possible risks are disclosed in a clear and</p>

ELEMENT	PERFORMANCE CRITERIA
	concise manner to the client
6. Negotiate effectively	<p>6.1.<i>Concerns and/or issues</i> the client has regarding the proposed insurance plan/policy/transaction are discussed and clarified</p> <p>6.2. Confirmation is sought from client regarding their preferred insurance plan/policy/transaction</p>
7. Coordinate implementation of the agreed solution	<p>7.1. Agreement regarding the proposed insurance plan/policy/transaction is sought from the client including fees and costs</p> <p>7.2. Timeframes for execution and processing are clearly explained to the client</p>
8. Complete and maintain necessary documentation	<p>8.1. Proposal and other documents are completed and, where appropriate, signed off by the client</p> <p>8.2. Copies of appropriate documentation and the signed agreement are exchanged</p> <p>8.3. Client records are created or updated</p>
9. Provide ongoing service where requested by client	<p>9.1. Type and form of ongoing service including review of insurance plan/policy/transaction is agreed with the client</p> <p>9.2. Fees and costs for defined ongoing services are clearly explained and confirmation of understanding gained from the client</p> <p>9.3. Ongoing service is provided as required</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- communication skills to:
 - determine and confirm information, using questioning and active listening as required
 - gather information and explain products in language that avoids unnecessary industry specific jargon
 - literacy and presentation to prepare and present information to clients and insurers
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - obtain product information
 - use IT calculators to determine insurance premiums
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- research and analysis skills for accessing and interpreting relevant information
- interpersonal skills
- organisational skills, including the ability to plan and sequence work
- data collection and analysis skills to identify client needs
- product research and analysis skills to formulate recommendations
- time management and record keeping skills

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- core insurance knowledge:
 - characteristics and participants of the Australian insurance market
 - insurance products: types of insurance general insurance and risk insurance products, conditions, inclusions and exclusions, levels of coverage of risk transfer products, pricing
 - taxation: awareness of taxation issues in relation to the products
 - advisory functions:
 - the role of the representative/adviser
 - participants in the advisory services market
 - range of services provided
 - appropriateness of a risk assessment
 - legal environment - disclosure and compliance:
 - the role of the broker/representative/adviser
 - relevant legal principles (e.g. Corporations Act, Financial Services Reform Act (FSRA), Trade Practices Act)
 - the relationship between ethics and regulatory requirements (eg good faith, utmost good faith)
 - full disclosure of remuneration/fees and any other conflicts of interest which may influence the adviser's recommendation)
 - General Insurance Code of Practice and organisational codes of conduct
 - complaints resolution procedures (internal and external)
 - ASIC guidelines on adviser conduct and training
- specialist general insurance knowledge
 - types of general insurance products/policies
 - standard cover (and deviations)
 - policy wordings
 - taxes and charges
 - insurance claims
 - premium rating/risk selection
 - reporting
 - product development
 - underwriting
- terms and conditions of retail general insurance products used by the organisation

Evidence Guide

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • apply core and specialist knowledge about the general insurance market in practical situations • deal with standard general insurance policies and demonstrate application of knowledge to a variety of known customer service and technical situations • interpret available information about the client's risk needs and products and apply discretion and judgement in developing an appropriate solution.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisational policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Adviser</i> may include:	<ul style="list-style-type: none"> all natural persons who provide financial product advice to retail clients any representative of a licensee employee or owner.
<i>Client objectives and goals</i> may include:	<ul style="list-style-type: none"> business needs expectations of product coverage.
<i>Risk assessment process</i> might include:	<ul style="list-style-type: none"> checklists surveys.
<i>Information</i> may include:	<ul style="list-style-type: none"> details of the customer's needs and objectives for coverage, insurer security disclosures.
<i>Concerns and/or issues</i> might include:	<ul style="list-style-type: none"> beliefs about security and coverage.

Unit Sector(s)

Unit sector	Insurance life/general ASIC
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		
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Co-requisite units		

FNSASICO503A Provide Tier 1 general advice in general insurance

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including that administered by Australian Securities and Investments Commission (ASIC).</p> <p>This unit covers the functions undertaken by non-broker insurance advisers providing general advice in Tier 1 general insurance to a consumer or current client.</p> <p>Conditions relating to ASIC training requirements and accreditation should be obtained from ASIC.</p> <p>Tier 1 general insurance products are defined by ASIC as:</p> <ul style="list-style-type: none">• personal sickness and accident insurance; and/or• general insurance products the licensee deems non-standard or complex. <p>Personal sickness and accident insurance may be complex and the choices a client makes may have an increased potential to impact significantly the client's financial situation. Similarly, some general insurance products offered to clients are not straightforward or standard.</p> <p>In both cases, consumers place a greater reliance on an adviser's competence for advice on these products and adviser training at the Tier 1 level is required.</p> <p>General advice is defined by ASIC in its regulatory guides relating to the conduct and training of financial service product advisers. This unit requires the application of skills and knowledge to identify where the consumer is seeking</p>
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	<p>general rather than personal product advice and to follow the appropriate steps to provide this level of advice.</p> <p>There is a substantial component of generic, core and specialist general insurance knowledge that must be developed by the adviser as part of this unit in order to meet the ASIC training standards for Tier 1 general advice.</p>
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Application of the Unit

Application of the unit	<p>This unit is specifically designed to assist advisers dealing with retail clients but it may have wider application to wholesale clients.</p> <p>The unit may be applied within organisations of various sizes and across a range of customer bases.</p>
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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	Performance criteria describe the performance needed to demonstrate achievement of the element. Where bold
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unit of competency.	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. Deal with initial client enquiry for general insurance	<p>1.1. <i>Consumer enquiries</i> are attended to in a timely and courteous manner</p> <p>1.2. Active listening skills are demonstrated in dealing with consumer enquiries and help and assistance is provided to ensure the full and accurate completion of <i>initial documentation</i> where required</p> <p>1.3. Clear and unambiguous communication is undertaken with the consumer to determine and clarify the product of interest to them</p> <p>1.4. The range of products of interest to the consumer are analysed to determine their categorisation as areas of general advice in line with <i>legislation and organisation policy</i></p> <p>1.5. Consumers are informed that general advice will be provided to them in relation to the products of interest and that only personal information for underwriting and calculating the cost of the product will be sought</p> <p>1.6. The consumer is referred to appropriate specialist personnel where required advice is deemed to fall outside the category of general advice</p>
2. Prepare general advice to client	<p>2.1. The correct <i>disclosure documentation</i> is provided in accordance with legislation and organisational policy</p> <p>2.2. A <i>general advice warning</i> is given to the consumer in line with legislative and organisation policy</p> <p>2.3. <i>Special communication needs</i> of clients or consumers are considered in delivering general advice warning</p>
3. Provide general advice	<p>3.1. The product advice is given to the consumer in a clear and unambiguous way avoiding jargon and in a language appropriate to the receiver and using <i>organisational tools</i></p> <p>3.2. <i>Product and industry knowledge</i> appropriate for advice offered is demonstrated when providing</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>advice to the client</p> <p>3.3.Product advice is explained and discussed with the client in language that avoids giving the impression the adviser has considered the consumer's personal circumstances in providing the advice</p> <p>3.4.Client is requested to consider the appropriateness of the advice in the light of their own circumstances</p> <p>3.5.Client is advised to read the product disclosure statement before making a decision</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 information, using questioning and active listening as required
 - gather information and explain products in language that avoids unnecessary industry specific jargon
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - obtain product information
 - use IT calculators to determine insurance premiums
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- research and analysis skills for accessing and interpreting relevant information
- interpersonal skills
- organisational skills, including the ability to plan and sequence work

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- generic insurance knowledge:
 - operation of insurance markets: definition of an insurance risk product, characteristics and participants of the Australian insurance market, the roles played by intermediaries
- core insurance knowledge:
 - characteristics and participants of the Australian insurance market
 - insurance products: types of insurance general insurance and risk insurance products, conditions, inclusions and exclusions, levels of coverage of risk transfer products, pricing
 - taxation: awareness of taxation issues in relation to the products
 - advisory functions:
 - the role of the representative/adviser
 - participants in the advisory services market
 - range of services provided
 - appropriateness of a risk assessment
 - legal environment - disclosure and compliance:
 - the role of the broker/representative/adviser
 - relevant legal principles (e.g. Corporations Act, Financial Services Reform Act (FSRA), Trade Practices Act)
 - the relationship between ethics and regulatory requirements (e.g. good faith, utmost good faith)
 - full disclosure of remuneration/fees and any other conflicts of interest which may influence the adviser's recommendation
 - general insurance industry code of practice and organisational codes of conduct
 - complaints resolution procedures (internal and external)
 - ASIC guidelines on adviser conduct and training
- specialist general insurance knowledge
 - types of general insurance products/policies
 - standard cover (and deviations)
 - policy wordings
 - taxes and charges
 - insurance claims
 - premium rating/risk selection
 - reporting
 - product development
 - underwriting
- terms and conditions of retail general insurance products used by the adviser
- legislative and organisational compliance requirements in relation to advice

REQUIRED SKILLS AND KNOWLEDGE

- relevant legislation affecting the provision of general and personal advice eg. ASIC Regulatory Guide 175 on conduct and disclosure
- the role of different advisers within the organisation
- organisation policy and guidelines related to the provision of general advice
- details of relevant marketing and disclosure documents, including product disclosure statements and marketing brochures on the relevant products

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:

- apply procedures to deal with consumer and clients to whom general rather than personal advice is to be provided at the Tier 1 level.

Context of and specific resources for assessment

Assessment must ensure:

- competency is demonstrated in the context of the 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 organisation records
- access to organisational policies and procedures.

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

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> evaluating samples of work accessing and validating third party reports setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Consumer enquiries</i> may include:	<ul style="list-style-type: none"> electronic communication face-to-face enquiries telephone enquiries written communication.
<i>Initial documentation</i> may include:	<ul style="list-style-type: none"> computer and manual application forms.
<i>Legislation and organisation policy</i> may include:	<ul style="list-style-type: none"> ASIC Act and its regulatory guides organisation guidelines, operating and policy manuals general insurance code of conduct.
<i>Disclosure documentation</i> may include:	<ul style="list-style-type: none"> financial services guide product disclosure statement.
<i>General advice warning:</i>	<ul style="list-style-type: none"> has a specific definition under the Financial Services Reform Act.
<i>Special communication needs</i> include:	<ul style="list-style-type: none"> people from different cultural backgrounds people with a disability.
<i>Organisational tools</i> may include:	<ul style="list-style-type: none"> brochures computer prompts and systems financial services guides

RANGE STATEMENT	
	<ul style="list-style-type: none"> • telephone or face-to-face scripts.
<i>Product and industry knowledge</i> may include:	<ul style="list-style-type: none"> • insurance policy terms and conditions.

Unit Sector(s)

Unit sector	Insurance life/general ASIC
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSASICP503A Provide Tier 1 general advice in life insurance

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p> <p>This unit covers the functions undertaken by non-broker insurance advisers providing general advice in Tier 1 life insurance to a consumer or current client.</p> <p>Conditions relating to ASIC training requirements and accreditation should be obtained from ASIC.</p> <p>General advice is defined by ASIC in its regulatory guides relating to the conduct and training of financial service product advisers.</p> <p>This unit requires the application of skills and knowledge to identify where the consumer is seeking general rather than personal product advice and to follow the appropriate steps to provide this level of advice.</p> <p>There is a substantial component of generic, core and specialist life insurance knowledge that must be developed by the adviser as part of this unit in order to meet the ASIC training standards for Tier 1 general advice.</p>
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Application of the Unit

Application of the unit	<p>This unit is specifically designed to assist advisers dealing with retail clients but it may have wider application to wholesale clients.</p> <p>The unit may be applied within organisations of various sizes and across a range of customer bases.</p>
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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
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ELEMENT	PERFORMANCE CRITERIA
1. Deal with initial client enquiry for general insurance	<p>1.1.<i>Client enquiries</i> are attended to in a timely and courteous manner</p> <p>1.2.Active listening skills are demonstrated in dealing with consumer enquiries and help and assistance is provided to ensure the full and accurate completion of <i>initial documentation</i> where required</p> <p>1.3.Clear and unambiguous communication is undertaken with the consumer to determine and clarify the product of interest to them</p> <p>1.4.The range of products of interest to the consumer are analysed to determine their categorisation as areas of general advice in line with <i>legislation and organisational policy</i></p> <p>1.5.Consumers are informed that general advice will be provided to them in relation to the products of interest and that only personal information for underwriting and calculating the cost of the product will be sought</p> <p>1.6.The consumer is referred to appropriate specialist personnel where required advice is deemed to fall outside the category of general advice</p>
2. Prepare general advice to client	<p>2.1.The correct <i>disclosure documentation</i> is provided in accordance with legislation and organisational policy</p> <p>2.2.A <i>general advice warning</i> is given to the consumer in line with legislative and organisation policy</p> <p>2.3.<i>Special communication needs</i> of clients or consumers are considered in delivering general advice warning</p>
3. Provide general advice	<p>3.1.The product advice is given to the consumer in a clear and unambiguous way avoiding jargon and in a language appropriate to the receiver and using <i>organisational tools</i></p> <p>3.2.<i>Product and industry knowledge</i> appropriate for advice offered is demonstrated when providing advice to the client</p> <p>3.3.Product advice is explained and discussed with the client in language that avoids giving the impression the adviser has considered the consumer's personal circumstances in providing the advice</p> <p>3.4.Client is requested to consider the appropriateness of the advice in the light of their own circumstances</p> <p>3.5.Client is advised to read the product disclosure</p>

ELEMENT	PERFORMANCE CRITERIA
	statement before making a decision

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 information, using questioning and active listening as required
 - gather information and explain products in language that avoids unnecessary industry specific jargon
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - obtain product information
 - use IT calculators to determine insurance premiums
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- research and analysis skills for accessing and interpreting relevant information
- interpersonal skills
- organisational skills, including the ability to plan and sequence work

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- generic insurance knowledge:
 - operation of insurance markets: definition of an insurance risk product, characteristics and participants of the Australian insurance market, the roles played by intermediaries
- core insurance knowledge:
 - insurance products: types of insurance general insurance and risk insurance products, conditions, inclusions and exclusions, levels of coverage of risk transfer products, pricing
 - taxation: awareness of taxation issues in relation to the products
 - advisory functions:
 - the role of the representative/adviser
 - participants in the advisory services market
 - range of services provided
 - appropriateness of a risk assessment
 - legal environment - disclosure and compliance:
 - the role of the broker/representative/adviser
 - relevant legal principles (e.g. Corporations Act, Financial Services Reform Act (FSRA), Trade Practices Act)
 - the relationship between ethics and regulatory requirements (eg good faith, utmost good faith)
 - full disclosure of remuneration/fees and any other conflicts of interest which may influence the adviser's recommendation)
 - general insurance industry code of practice and organisational codes of conduct
 - complaints resolution procedures (internal and external)
 - ASIC guidelines on adviser conduct and training
- specialist life insurance knowledge:
 - types/classes of life insurance products/policies
 - standard cover (and deviations)
 - product development
 - policy wordings
 - underwriting
 - insurance claims
 - premium rating/risk assessment
 - investment strategy (investment component of life insurance products)
- terms and conditions of life insurance products used by the organisation
- legislative and organisational compliance requirements in relation to advice:
 - relevant legislation affecting the provision of general and personal advice (e.g. ASIC Regulatory Guide 175 on conduct and disclosure)

REQUIRED SKILLS AND KNOWLEDGE

- the role of different advisers within the organisation
- organisation policy and guidelines related to the provision of general advice
- details of relevant marketing and disclosure documents, including product disclosure statements and marketing brochures on the relevant product

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:

- apply procedures to deal with clients to whom general rather than personal advice is to be provided at the Tier 1 level.

Context of and specific resources for assessment

Assessment must ensure:

- competency is demonstrated in the context of the 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 organisation records
- access to organisational policies and procedures.

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
- evaluating samples of work
- accessing and validating third party reports
- setting and reviewing workplace projects and business

EVIDENCE GUIDE	
	simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Consumer enquiries</i> may include:	<ul style="list-style-type: none"> • electronic communication • face-to-face enquiries • telephone enquiries • written communication.
<i>Initial documentation</i> may include:	<ul style="list-style-type: none"> • computer and manual application forms.
<i>Legislation and organisation policy</i> may include:	<ul style="list-style-type: none"> • ASIC Act and its regulatory guides • organisation guidelines, operating and policy manuals • general insurance code of conduct.
<i>Disclosure documentation</i> may include:	<ul style="list-style-type: none"> • financial services guide • product disclosure statement.
<i>General advice warning:</i>	<ul style="list-style-type: none"> • has a specific definition under the Financial Services Reform Act.
<i>Special communication needs</i> include:	<ul style="list-style-type: none"> • people from different cultural backgrounds • people with a disability.
<i>Organisational tools</i> may include:	<ul style="list-style-type: none"> • brochures • computer prompts and systems • financial services guides • telephone or face-to-face scripts.
<i>Product and industry</i>	<ul style="list-style-type: none"> • insurance policy terms and conditions.

RANGE STATEMENT*knowledge* may include:**Unit Sector(s)****Unit sector**

Insurance life/general ASIC

Competency field**Competency field****Co-requisite units****Co-requisite units**

FNSASICQ503A Provide advice in First Home Saver Market Linked Accounts

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	This unit describes the performance outcomes, skills and knowledge required to satisfy the training requirements of current Australian Securities and Investments Commission (ASIC) Australian Financial Services (AFS) licensing at Tier 1 level in the First Home Saver Market Linked Account specialist area.
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Application of the Unit

Application of the unit	This unit applies to job roles involving the provision of financial products and service advice to clients.
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		
	FNSINC501A	Conduct product research to support recommendations
	FNSIAD501A	Provide appropriate services, advice and products to clients
	FNSCUS505A	Determine client requirements and expectations

Prerequisite units		
	FNSCUS506A	Record and implement client instructions

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. Establish relationship with client and identify client's objectives, needs and financial situation	<p>1.1.The financial products and services knowledge level of the client is established</p> <p>1.2.Enquiries in relation to First Home Saver Market Linked products and services are responded to by explaining the range of products and services available and their relevant fee and charging methodology</p> <p>1.3.Client is informed of the role of the <i>adviser</i> and the licensee or principal responsible for the adviser's conduct including procedures for complaints handling and the circumstances in which they should be engaged</p> <p>1.4.The client's personal, financial and business details are obtained and their <i>needs</i> identified by encouraging expression of their <i>objectives and goals</i></p> <p>1.5.<i>Product risk profile</i> of the client and their <i>expectations</i> of cash flow and relevant taxation</p>

ELEMENT	PERFORMANCE CRITERIA
	obligations are established
2. Analyse client's objectives, needs, financial situation and risk profile to develop appropriate strategies and solutions	<p>2.1. An assessment of client needs is undertaken, utilising all information gathered and taking into account client's product expectations and specific needs</p> <p>2.2. Client is consulted throughout the analysis for further clarification where necessary</p> <p>2.3. The need for specialist advice is analysed and the client is referred to appropriate adviser for higher level or specialist advice if required</p> <p>2.4. Product risk profile of the client is assessed and agreed demonstrating understanding of the ASIC identified generic and specialist knowledge relevant to the products being offered</p> <p>2.5. An appropriate strategy to provide for identified needs and outcomes is determined from analysis of products, client risk profile and assessment of their needs</p> <p>2.6. Relevant research, analysis and product modelling is conducted and an appropriate solution, plan, policy or transaction drafted for presentation to the client</p>
3. Present appropriate strategies and solutions to client and negotiate a financial plan, policy or transaction	<p>3.1. Product knowledge appropriate for the service or product offered is demonstrated when presenting the product</p> <p>3.2. The proposed transaction is explained and discussed with the client in a clear and unambiguous way</p> <p>3.3. Relevant details, terms and conditions of product/service are reinforced to client</p> <p>3.4. Impacts and possible risks of the solution are disclosed in a clear and concise manner to the client</p> <p>3.5. Client is provided with written supporting documentation and guided through the key aspects of the documentation</p> <p>3.6. Concerns or issues the client has regarding the proposed plan, policy or transaction are discussed and clarified</p> <p>3.7. Confirmation is sought from client that they understand the proposed plan, policy or transaction</p>
4. Agree the plan, policy or transaction and complete documentation	<p>4.1. The client's formal agreement to the proposed plan, policy or transaction is gained</p> <p>4.2. Associated fee and cost structures and timeframes for execution and processing are clearly explained</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>and confirmation of understanding gained from the client</p> <p>4.3. Proposal and all other statutory and transactional documents are completed and signed off by the client</p> <p>4.4. Copies of appropriate documentation and the signed agreement are exchanged</p>
5. Provide ongoing service where requested by client	<p>5.1. Type and form of ongoing service including reporting on performance and review of plan, policy or transaction is agreed with the client</p> <p>5.2. Fees and costs for ongoing and specifically defined service are clearly explained and confirmation of understanding gained from the client</p> <p>5.3. Ongoing service is provided as required</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- communication skills to:
 - determine and confirm client requirements, using questioning and active listening as required
 - negotiate financial service transactions with clients
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- literacy skills to:
 - read and interpret documentation from a variety of sources
 - analyse information and products to ensure appropriateness to client needs, currency and accuracy
 - complete documentation accurately
- research and analysis skills for accessing, interpreting and managing complex information
- numeracy and IT skills to:
 - interpret financial information and calculate client costs, risks and returns
 - access and use appropriate software such as spreadsheets and databases
 - use internet information
- interpersonal skills to establish rapport with clients and to liaise with other team members
- self-management skills for complying with ethical, legal and procedural requirements
- learning skills to maintain knowledge of products and services and any changes to compliance legislation and requirements
- judgement skills for forming suitable and ethical recommendations in advising situations
- organisational and time management skills to sequence tasks, meet timelines and arrange meetings

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- the economic environment, characteristics and impact of economic and business cycles, including:
 - interest rates
 - exchange rates
 - inflation
 - government monetary and fiscal policies
- the operation of financial markets and the roles played by intermediaries and issuers
- structure and inter-relationships within financial markets and inter-relationships between industry sectors
- financial products, including
 - the concept of a financial product
 - general definition
 - specific inclusions and exclusions
 - types of financial investment products
 - types of financial risk products
- taxation issues in relation to First Home Saver Market Linked financial products and markets in which they operate
- advisory functions including:
 - the role of the representative or adviser
 - participants in the advisory services market
 - range of services provided
 - profile and financial information of the client
 - appropriateness of a risk assessment
 - relevant industry codes of practice and conduct
- complaints resolution procedures (internal and external)
- regulator guidelines including the requirements of ASIC
- operation of First Home Saver market institutions including:
 - public offer licensees
 - life insurers
 - friendly societies
- characteristics of First Home Saver Account products:
 - alternative products (where relevant) such as:
 - managed investments
 - life insurance
 - deposit products
 - general definition
 - eligibility requirements
 - government et contributions

REQUIRED SKILLS AND KNOWLEDGE

- cooling-off period
- interest paid:
 - institution
 - fees and charges
- non-cash payments:
 - direct debit
 - external funds transfer (EFT)
 - auto transfer
- withdrawal conditions
- specific inclusions and exclusions
- associated risks
- theories of investment, portfolio management and management of investment and risk:
 - investment concepts
 - investment strategies
 - identification of types of risk
 - client risk profile
- the legal environment and disclosure and compliance:
 - the role of the representative or adviser
 - relevant legal principles (e.g. Corporations Act, Financial Services Reform Act (FSRA), Trade Practices Act)
 - the relationship between ethics and regulatory requirements (e.g. good faith, utmost good faith)
 - full disclosure of remuneration and fees and any other conflicts of interest which may influence the adviser's recommendation

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**

Evidence of the ability to:

- interpret and comply with industry regulations and codes of practice

EVIDENCE GUIDE	
competency in this unit	<ul style="list-style-type: none"> analyse client's needs and advise them ethically and accurately First Home Saver Market Linked account products and services assess the impacts of taxation on client's financial requirements for specific products offered.
Context of and specific resources for assessment	<ul style="list-style-type: none"> 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 services First Home Saver Market Linked Accounts product information.
Method of assessment	<ul style="list-style-type: none"> 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 setting and reviewing business scenarios evaluating samples of work accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Adviser</i> may include:	<ul style="list-style-type: none"> all natural persons who provide financial product advice to retail clients any representative of a licensee

RANGE STATEMENT	
	<ul style="list-style-type: none"> • employee or owner.
Client <i>needs</i> , objectives and financial situation may include:	<ul style="list-style-type: none"> • business needs • debt position • expectations of access to product • expectations of income from this product • expectations of life cycle and length of product • family income • security.
Client <i>objectives and goals</i> may be:	<ul style="list-style-type: none"> • long-term • medium-term • short-term.
<i>Product risk profile</i> may include:	<ul style="list-style-type: none"> • access restrictions on product • borrowing risk/gearing • economic • market and sector risks: <ul style="list-style-type: none"> • economic cycle • fixed interest • property • stock market • risk factors and return expectations • specific product risk • volatility of income and capital.
Client <i>expectations</i> may include:	<ul style="list-style-type: none"> • personal involvement: <ul style="list-style-type: none"> • active • passive • risk profile: <ul style="list-style-type: none"> • conservative • speculator • moderate • their beliefs about performance • expectations of fluctuations in income or capital • being a long-term or short-term investor • need for security.
The type of <i>information</i> to be obtained from the client may include:	<ul style="list-style-type: none"> • details of liabilities and potential liabilities of the client • details of the client's needs and objectives for income, security, liquidity, and the time period the client is planning for • individual investment preferences and aversion or tolerance to risk

RANGE STATEMENT	
	<ul style="list-style-type: none"> • other client details such as: <ul style="list-style-type: none"> • employment security • likely events and their impact on the client • age • other products they have.
<i>Documentation</i> may include:	<ul style="list-style-type: none"> • disclaimers • disclosures • product application forms • written advice.

Unit Sector(s)

Unit sector	ASIC units
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSASICR503A Provide advice in Margin Lending

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	This unit describes the performance outcomes, skills and knowledge required to satisfy the training requirements of current Australian Securities and Investments Commission (ASIC) Australian Financial Services (AFS) licensing at Tier 1 level in the Margin Lending specialist area.
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Application of the Unit

Application of the unit	This unit applies to job roles involving the provision of financial products and service advice to clients.
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		
	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

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. Establish relationship with client and identify client's objectives, needs and financial situation	<p>1.1.The financial products and services knowledge level of the client is established</p> <p>1.2.Enquiries in relation to Margin Lending products and services are responded to by explaining the range of products and services available and their relevant fee and charging methodology</p> <p>1.3.Client is informed of the role of the <i>adviser</i> and the licensee or principal responsible for the adviser's conduct, including procedures for complaints handling and the circumstances in which they should be engaged</p> <p>1.4.The client's personal, financial and business details are obtained and their <i>needs</i> identified by encouraging expression of their <i>objectives and goals</i></p> <p>1.5.<i>Product risk profile</i> of the client and their <i>expectations</i> of cash flow and relevant taxation obligations are established</p>
2. Analyse client's objectives, needs, financial situation and risk profile to develop appropriate	<p>2.1.An assessment of client's needs is undertaken, utilising all <i>information</i> gathered and taking into account client's product expectations and specific needs</p>

ELEMENT	PERFORMANCE CRITERIA
strategies and solutions	<p>2.2.Client is consulted throughout the analysis for further clarification where necessary</p> <p>2.3.The need for specialist advice is analysed and the client is referred to appropriate adviser for higher level or specialist advice if required</p> <p>2.4.Product risk profile of the client is assessed and agreed demonstrating understanding of the ASIC identified generic and specialist knowledge relevant to the products being offered</p> <p>2.5.An appropriate strategy to provide for identified needs and outcomes is determined from analysis of products, client risk profile and assessment of their needs</p> <p>2.6.Relevant research, analysis and product modelling is conducted and an appropriate solution, plan, policy or transaction drafted for presentation to the client</p>
3. Present appropriate strategies and solutions to client and negotiate a financial plan, policy or transaction	<p>3.1.Product knowledge appropriate for the service or product offered is demonstrated when presenting the product</p> <p>3.2.The proposed transaction is explained and discussed with the client in a clear and unambiguous way</p> <p>3.3.Relevant details, terms and conditions of product/service are reinforced to client</p> <p>3.4.Impacts and possible risks of the solution are disclosed in a clear and concise manner to the client</p> <p>3.5.Client is provided with written supporting documentation and guided through the key aspects of the documentation</p> <p>3.6.Concerns or issues the client has regarding the proposed plan, policy or transaction are discussed and clarified</p> <p>3.7.Confirmation is sought from client that they understand the proposed plan, policy or transaction</p>
4. Agree the plan, policy or transaction and complete documentation	<p>4.1.The client's formal agreement to the proposed plan, policy or transaction is gained</p> <p>4.2.Associated fee and cost structures and timeframes for execution and processing are clearly explained and confirmation of understanding gained from the client</p> <p>4.3.Proposal and all other statutory and transactional documents are completed and signed off by the client</p> <p>4.4.Copies of appropriate documentation and the signed</p>

ELEMENT	PERFORMANCE CRITERIA
	agreement are exchanged
5. Provide ongoing service where requested by client	5.1.Type and form of ongoing service including reporting on performance and review of plan, policy or transaction is agreed with the client 5.2.Fees and costs for ongoing and specifically defined service are clearly explained and confirmation of understanding gained from the client 5.3.Ongoing service is provided as required

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- communication skills to:
 - determine and confirm client requirements, using questioning and active listening as required
 - negotiate financial service transactions with clients
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- literacy skills to:
 - read and interpret documentation from a variety of sources
 - analyse information and products to ensure appropriateness to client needs, currency and accuracy
 - complete documentation accurately
- research and analysis skills for accessing, interpreting and managing complex information
- numeracy and IT skills to:
 - interpret financial information and calculate client costs, risks and returns
 - access and use appropriate software such as spreadsheets and databases
 - use internet information
- interpersonal skills to establish rapport with clients and to liaise with other team members
- self-management skills for complying with ethical, legal and procedural requirements
- learning skills to maintain knowledge of products and services and any changes to compliance legislation and requirements
- judgement skills for forming suitable and ethical recommendations in advising situations
- organisational and time management skills to sequence tasks, meet timelines and arrange meetings

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- the economic environment, characteristics and impact of economic and business cycles, including:
 - interest rates
 - exchange rates
 - inflation
 - government monetary and fiscal policies
- the operation of financial markets and the roles played by intermediaries and issuers
- structure and inter-relationships within financial markets and inter-relationships between industry sectors
- financial products, including:
 - the concept of a financial product
 - general definition
 - specific inclusions and exclusions
 - types of financial investment products
 - types of financial risk products
- taxation issues in relation to Margin Lending, financial products and markets in which they operate
 - deductibility of costs associated with margin lending, e.g. interest payments
 - liability for capital gains tax
- advisory functions including:
 - the role of the representative or adviser
 - participants in the advisory services market
 - range of services provided
 - profile and financial information of the client
 - appropriateness of a risk assessment
 - relevant industry codes of practice and conduct
- complaints resolution procedures (internal and external)
- regulator guidelines including the requirements of ASIC
- characteristics of Margin Lending products
 - how the various types of margin lending facility products operate
 - providers' and clients' rights and responsibilities
 - effect of provider taking security over clients' assets
 - effect of provider receiving a transfer of the clients' assets
 - calculating loan-to-value ratios of both individual products and the overall portfolio
 - consequences of issuers altering the loan-to-value ratio of individual products
 - margin calls:
 - ways of making a margin call

REQUIRED SKILLS AND KNOWLEDGE

- consequences of margin calls, and how they may be resolved
- strategies by which the borrower may avoid margin calls
- approved product list:
 - consequences of removing a product from the approved products list

operation of Margin Lending markets including:

- the role of gearing
- suitability and responsible lending provisions
- loan to value ratios
- margin calls
- types of products:
 - standard and non-standard Margin Lending facilities
 - associated risks
 - alternative products (e.g. derivatives where relevant)
- theories of investment, portfolio management and management of investment and risk:
 - investment concepts
 - investment strategies
 - identification of types of risk
 - client risk profile
 - investment options using a margin lending facility
 - identification of types of risk, including an awareness of the sensitivity of margin lending strategies to changes in interest rates and investment returns
 - client risk profile, including an awareness of the source and stability of clients' income source, the source of funding for the investment
 - risk profiles unsuited to margin lending facility products
 - stress testing of proposed client portfolio
 - understanding of risks associated with gearing:
 - the relationship between levels of gearing and risks
 - risks associated with double gearing
- the legal environment and disclosure and compliance:
 - the role of the provider
 - relevant legal principles (e.g. Corporations Act, Financial Services Reform Act (FSRA), Trade Practices Act)
 - specific regulatory requirements (e.g. responsible lending conduct, notification of margin calls)
 - the relationship between ethics and regulatory requirements (e.g. good faith, utmost good faith)
 - full disclosure of remuneration and fees and any other conflicts of interest which may influence the adviser's recommendation

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • interpret and comply with industry regulations and codes of practice • analyse client's needs and advise them ethically and accurately on Margin Lending products and services • assess the impacts of taxation on client's financial requirements for specific products offered.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 Margin Lending product information.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • setting and reviewing business scenarios • 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.

<i>Adviser</i> may include:	<ul style="list-style-type: none"> • all natural persons who provide financial product advice to retail clients • any representative of a licensee • employee or owner.
Client <i>needs</i> , objectives and financial situation may include:	<ul style="list-style-type: none"> • business needs • debt position • expectations of access to product • expectations of income from this product • expectations of life cycle and length of product • family income • security.
Client <i>objectives and goals</i> may be:	<ul style="list-style-type: none"> • long-term • medium-term • short-term.
<i>Product risk profile</i> may include:	<ul style="list-style-type: none"> • access restrictions on product • borrowing risk/gearing • economic • market and sector risks: <ul style="list-style-type: none"> • economic cycle • fixed interest • property • stock market • risk factors and return expectations • specific product risk • volatility of income and capital.
Client <i>expectations</i> may include:	<ul style="list-style-type: none"> • personal involvement: <ul style="list-style-type: none"> • active • passive • risk profile: <ul style="list-style-type: none"> • conservative • speculator

RANGE STATEMENT	
	<ul style="list-style-type: none"> • moderate • their beliefs about performance • expectations of fluctuations in income or capital • being a long-term or short-term investor • need for security.
The type of <i>information</i> to be obtained from the client may include:	<ul style="list-style-type: none"> • details of liabilities and potential liabilities of the client • details of the clients' needs and objectives for income, security, liquidity, and the time period the client is planning for • individual investment preferences and aversion or tolerance to risk • other client details such as: <ul style="list-style-type: none"> • employment security • likely events and their impact on the client • age • other products they have.
<i>Documentation</i> may include:	<ul style="list-style-type: none"> • disclaimers • disclosures • product application forms • written advice.

Unit Sector(s)

Unit sector	ASIC units
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSASICS503A Provide advice in Foreign Exchange

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	This unit describes the performance outcomes, skills and knowledge required to satisfy the training requirements of current Australian Securities and Investments Commission (ASIC) Australian Financial Services (AFS) licensing at Tier 1 level in the Foreign Exchange specialist area.
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Application of the Unit

Application of the unit	This unit applies to job roles involving the provision of financial products and service advice to clients.
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		
	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

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. Establish relationship with client and identify client's objectives, needs and financial situation	<p>1.1.The financial products and services knowledge level of the client is established</p> <p>1.2.Enquiries in relation to Foreign Exchange products and services are responded to by explaining the range of products and services available and their relevant fee and charging methodology</p> <p>1.3.Client is informed of the role of the <i>adviser</i> and the licensee or principal responsible for the adviser's conduct including procedures for complaints handling and the circumstances in which they should be engaged</p> <p>1.4.The client's personal, financial and business details are obtained and their <i>needs</i> identified by encouraging expression of their <i>objectives and goals</i></p> <p>1.5.<i>Product risk profile</i> of the client and their <i>expectations</i> of cash flow and relevant taxation obligations are established</p>
2. Analyse client's objectives, needs, financial situation and risk profile to develop appropriate	<p>2.1.An assessment of client's needs is undertaken, utilising all <i>information</i> gathered and taking into account client's product expectations and specific needs</p>

ELEMENT	PERFORMANCE CRITERIA
strategies and solutions	<p>2.2.Client is consulted throughout the analysis for further clarification where necessary</p> <p>2.3.The need for specialist advice is analysed and the client is referred to appropriate adviser for higher level or specialist advice if required</p> <p>2.4.Product risk profile of the client is assessed and agreed demonstrating understanding of the ASIC identified generic and specialist knowledge relevant to the products being offered</p> <p>2.5.An appropriate strategy to provide for identified needs and outcomes is determined from analysis of products, client risk profile and assessment of their needs</p> <p>2.6.Relevant research, analysis and product modelling is conducted and an appropriate solution, plan, policy or transaction drafted for presentation to the client</p>
3. Present appropriate strategies and solutions to client and negotiate a financial plan, policy or transaction	<p>3.1.Product knowledge appropriate for the service or product offered is demonstrated when presenting the product</p> <p>3.2.The proposed transaction is explained and discussed with the client in a clear and unambiguous way</p> <p>3.3.Relevant details, terms and conditions of product/service are reinforced to client</p> <p>3.4.Impacts and possible risks of the solution are disclosed in a clear and concise manner to the client</p> <p>3.5.Client is provided with written supporting documentation and guided through the key aspects of the documentation</p> <p>3.6.Concerns or issues the client has regarding the proposed plan, policy or transaction are discussed and clarified</p> <p>3.7.Confirmation is sought from client that they understand the proposed plan, policy or transaction</p>
4. Agree the plan, policy or transaction and complete documentation	<p>4.1.The client's formal agreement to the proposed plan, policy or transaction is gained</p> <p>4.2.Associated fee and cost structures and timeframes for execution and processing are clearly explained and confirmation of understanding gained from the client</p> <p>4.3.Proposal and all other statutory and transactional documents are completed and signed off by the client</p> <p>4.4.Copies of appropriate documentation and the signed</p>

ELEMENT	PERFORMANCE CRITERIA
	agreement are exchanged
5. Provide ongoing service where requested by client	5.1.Type and form of ongoing service including reporting on performance and review of plan, policy or transaction is agreed with the client 5.2.Fees and costs for ongoing and specifically defined service are clearly explained and confirmation of understanding gained from the client 5.3.Ongoing service is provided as required

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- communication skills to:
 - determine and confirm client requirements, using questioning and active listening as required
 - negotiate financial service transactions with clients
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- literacy skills to:
 - read and interpret documentation from a variety of sources
 - analyse information and products to ensure appropriateness to client needs, currency and accuracy
 - complete documentation accurately
- research and analysis skills for accessing, interpreting and managing complex information
- numeracy and IT skills to:
 - interpret financial information and calculate client costs, risks and returns
 - access and use appropriate software such as spreadsheets and databases
 - use internet information
- interpersonal skills to establish rapport with clients and to liaise with other team members
- self-management skills for complying with ethical, legal and procedural requirements
- learning skills to maintain knowledge of products and services and any changes to compliance legislation and requirements
- judgement skills for forming suitable and ethical recommendations in advising situations
- organisational and time management skills to sequence tasks, meet timelines and arrange meetings

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- the economic environment, characteristics and impact of economic and business cycles, including:
 - interest rates
 - exchange rates
 - inflation
 - government monetary and fiscal policies
- the operation of financial markets and the roles played by intermediaries and issuers
- structure and inter-relationships within financial markets and inter-relationships between industry sectors
- financial products, including:
 - the concept of a financial product
 - general definition
 - specific inclusions and exclusions
 - types of financial investment products
 - types of financial risk products
- taxation issues in relation to Foreign Exchange products and markets in which they operate
- advisory functions including:
 - the role of the representative or adviser
 - participants in the advisory services market
 - range of services provided
 - profile and financial information of the client
 - appropriateness of a risk assessment
 - relevant industry codes of practice and conduct
- complaints resolution procedures (internal and external)
- regulators guidelines including the requirements of ASIC
- operation of Foreign Exchange markets including:
 - types of Foreign Exchange products:
 - market participants
 - roles played by intermediaries
 - range of foreign exchange products
 - associated risks
 - alternative products (e.g. derivatives where relevant)
- theories of investment, portfolio management and management of investment and risk:
 - investment concepts
 - investment strategies
 - identification of types of risk

REQUIRED SKILLS AND KNOWLEDGE

- client risk profile
- hedging concepts
- the legal environment and disclosure and compliance:
 - the role of the representative or adviser
 - relevant legal principles (e.g. Corporations Act, Financial Services Reform Act (FSRA), Trade Practices Act)
 - the relationship between ethics and regulatory requirements (e.g. good faith, utmost good faith)
 - full disclosure of remuneration and fees and any other conflicts of interest which may influence the adviser's recommendation

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:

- interpret and comply with industry regulations and codes of practice
- analyse client's needs and advise them ethically and accurately on financial products and services
- assess the impacts of taxation on client's financial requirements for specific products offered.

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 Foreign Exchange product information.

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:

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> 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 setting and reviewing business scenarios evaluating samples of work accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Adviser</i> may include:	<ul style="list-style-type: none"> all natural persons who provide financial product advice to retail clients any representative of a licensee employee or owner.
Client <i>needs</i> , objectives and financial situation may include:	<ul style="list-style-type: none"> business needs debt position expectations of access to product expectations of income from this product expectations of life cycle and length of product family income security.
Client <i>objectives and goals</i> may be:	<ul style="list-style-type: none"> long-term medium-term short-term.
<i>Product risk profile</i> may include:	<ul style="list-style-type: none"> access restrictions on product borrowing risk/gearing economic market and sector risks:

RANGE STATEMENT	
	<ul style="list-style-type: none"> • economic cycle • fixed interest • property • stock market • risk factors and return expectations • specific product risk • volatility of income and capital.
Client <i>expectations</i> may include:	<ul style="list-style-type: none"> • personal involvement: <ul style="list-style-type: none"> • active • passive • risk profile: <ul style="list-style-type: none"> • conservative • speculator • moderate • their beliefs about performance • expectations of fluctuations in income or capital • being a long-term or short-term investor • need for security.
The type of <i>information</i> to be obtained from the client may include:	<ul style="list-style-type: none"> • details of liabilities and potential liabilities of the client • details of the clients' needs and objectives for income, security, liquidity, and the time period the client is planning for • individual investment preferences and aversion or tolerance to risk • other client details such as: <ul style="list-style-type: none"> • employment security • likely events and their impact on the client • age • other products they have.
<i>Documentation</i> may include:	<ul style="list-style-type: none"> • disclaimers • disclosures • product application forms • written advice.

Unit Sector(s)

Unit sector	ASIC units
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSASICT503A Provide advice in Managed Investments

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	This unit describes the performance outcomes, skills and knowledge required to satisfy the training requirements of current Australian Securities and Investments Commission (ASIC) Australian Financial Services (AFS) licensing at Tier 1 level in the Managed Investments specialist area.
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Application of the Unit

Application of the unit	This unit applies to job roles involving the provision of financial products and service advice to clients.
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		
	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

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. Establish relationship with client and identify client's objectives, needs and financial situation	<p>1.1.The financial products and services knowledge level of the client is established</p> <p>1.2.Enquiries in relation to Managed Investment products and services are responded to by explaining the range of products and services available and their relevant fee and charging methodology</p> <p>1.3.Client is informed of the role of the <i>adviser</i> and the licensee or principal responsible for the adviser's conduct including procedures for complaints handling and the circumstances in which they should be engaged</p> <p>1.4.The client's personal, financial and business details are obtained and their <i>needs</i> identified by encouraging expression of their <i>objectives and goals</i></p> <p>1.5.<i>Product risk profile</i> of the client and their <i>expectations</i> of cash flow and relevant taxation obligations are established</p>
2. Analyse client's objectives, needs, financial situation and risk profile to develop appropriate	<p>2.1.An assessment of client's needs is undertaken, utilising all <i>information</i> gathered and taking into account client's product expectations and specific needs</p>

ELEMENT	PERFORMANCE CRITERIA
strategies and solutions	<p>2.2.Client is consulted throughout the analysis for further clarification where necessary</p> <p>2.3.The need for specialist advice is analysed and the client is referred to appropriate adviser for higher level or specialist advice if required</p> <p>2.4.Product risk profile of the client is assessed and agreed demonstrating understanding of the ASIC identified generic and specialist knowledge relevant to the products being offered</p> <p>2.5.An appropriate strategy to provide for identified needs and outcomes is determined from analysis of products, client risk profile and assessment of their needs</p> <p>2.6.Relevant research, analysis and product modelling is conducted and an appropriate solution, plan, policy or transaction drafted for presentation to the client</p>
3. Present appropriate strategies and solutions to client and negotiate a financial plan, policy or transaction	<p>3.1.Product knowledge appropriate for the service or product offered is demonstrated when presenting the product</p> <p>3.2.The proposed transaction is explained and discussed with the client in a clear and unambiguous way</p> <p>3.3.Relevant details, terms and conditions of product/service are reinforced to client</p> <p>3.4.Impacts and possible risks of the solution are disclosed in a clear and concise manner to the client</p> <p>3.5.Client is provided with written supporting documentation and guided through the key aspects of the documentation</p> <p>3.6.Concerns or issues the client has regarding the proposed plan, policy or transaction are discussed and clarified</p> <p>3.7.Confirmation is sought from client that they understand the proposed plan, policy or transaction</p>
4. Agree the plan, policy or transaction and complete documentation	<p>4.1.The client's formal agreement to the proposed plan, policy or transaction is gained</p> <p>4.2.Associated fee and cost structures and timeframes for execution and processing are clearly explained and confirmation of understanding gained from the client</p> <p>4.3.Proposal and all other statutory and transactional documents are completed and signed off by the client</p> <p>4.4.Copies of appropriate documentation and the signed</p>

ELEMENT	PERFORMANCE CRITERIA
	agreement are exchanged
5. Provide ongoing service where requested by client	5.1.Type and form of ongoing service including reporting on performance and review of plan, policy or transaction is agreed with the client 5.2.Fees and costs for ongoing and specifically defined service are clearly explained and confirmation of understanding gained from the client 5.3.Ongoing service is provided as required

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- communication skills to:
 - determine and confirm client requirements, using questioning and active listening as required
 - negotiate financial service transactions with clients
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- literacy skills to:
 - read and interpret documentation from a variety of sources
 - analyse information and products to ensure appropriateness to client needs, currency and accuracy
 - complete documentation accurately
- research and analysis skills for accessing, interpreting and managing complex information
- numeracy and IT skills to:
 - interpret financial information and calculate client costs, risks and returns
 - access and use appropriate software such as spreadsheets and databases
 - use internet information
- interpersonal skills to establish rapport with clients and to liaise with other team members
- self-management skills for complying with ethical, legal and procedural requirements
- learning skills to maintain knowledge of products and services and any changes to compliance legislation and requirements
- judgement skills for forming suitable and ethical recommendations in advising situations
- organisational and time management skills to sequence tasks, meet timelines and arrange meetings

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- the economic environment, characteristics and impact of economic and business cycles, including:
 - interest rates
 - exchange rates
 - inflation
 - government monetary and fiscal policies
- the operation of financial markets and the roles played by intermediaries and issuers
- structure and inter-relationships within financial markets and inter-relationships between industry sectors
- financial products, including:
 - the concept of a financial product
 - general definition
 - specific inclusions and exclusions
 - types of financial investment products
 - identification of types of risks
- taxation issues in relation to Managed Investments products and markets in which they operate
- advisory functions including:
 - the role of the representative or adviser
 - participants in the advisory services market
 - range of services provided
 - profile and financial information of the client
 - appropriateness of a risk assessment
 - relevant industry codes of practice and conduct
- complaints resolution procedures (internal and external)
- regulators guidelines including the requirements of ASIC
- types of products:
 - concept of Managed Investments
 - specialist knowledge of the range of products offered under Managed Investments schemes, or a specific product offered under a scheme:
 - property trusts, real estate investment strategies, valuation techniques, property management
 - equity trusts, fixed interest trusts
 - serviced strata schemes
 - primary production schemes
 - film schemes
 - time-sharing schemes
- theories of investment, portfolio management and management of investment and

REQUIRED SKILLS AND KNOWLEDGE

risk:

- investment concepts
- investment strategies
- identification of types of risk
- client risk profile
- the legal environment and disclosure and compliance:
 - the role of the representative or adviser
 - relevant legal principles (e.g. Corporations Act, Financial Services Reform Act (FSRA), Trade Practices Act)
 - the relationship between ethics and regulatory requirements (e.g. good faith, utmost good faith)
 - full disclosure of remuneration and fees and any other conflicts of interest which may influence the adviser's recommendation

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:

- interpret and comply with industry regulations and codes of practice
- analyse clients needs and advise them ethically and accurately on managed investment products and services
- assess the impacts of taxation on client's financial requirements for specific products offered.

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 services Managed Investments product information.

EVIDENCE GUIDE**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
- setting and reviewing business scenarios
- 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.

Adviser may include:

- all natural persons who provide financial product advice to retail clients
- any representative of a licensee
- employee or owner.

Client ***needs***, objectives and financial situation may include:

- business needs
- debt position
- expectations of access to product
- expectations of income from this product
- expectations of life cycle and length of product
- family income
- security.

Client ***objectives and goals*** may be:

- long-term
- medium-term
- short-term.

RANGE STATEMENT	
<i>Product risk profile</i> may include:	<ul style="list-style-type: none"> • access restrictions on product • borrowing risk/gearing • economic • market and sector risks: <ul style="list-style-type: none"> • economic cycle • fixed interest • property • stock market • risk factors and return expectations • specific product risk • volatility of income and capital.
Client <i>expectations</i> may include:	<ul style="list-style-type: none"> • personal involvement: <ul style="list-style-type: none"> • active • passive • risk profile: <ul style="list-style-type: none"> • conservative • speculator • moderate • their beliefs about performance • expectations of fluctuations in income or capital • being a long-term or short-term investor • need for security.
The type of <i>information</i> to be obtained from the client may include:	<ul style="list-style-type: none"> • details of liabilities and potential liabilities of the client • details of the client's needs and objectives for income, security, liquidity, and the time period the client is planning for • individual investment preferences and aversion or tolerance to risk • other client details such as: <ul style="list-style-type: none"> • employment security • likely events and their impact on the client • age • other products they have.
<i>Documentation</i> may include:	<ul style="list-style-type: none"> • disclaimers • disclosures • product application forms • written advice.

Unit Sector(s)

Unit sector	ASIC units
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSASICU503A Provide advice in Superannuation

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	This unit describes the performance outcomes, skills and knowledge required to satisfy the training requirements of current Australian Securities and Investments Commission (ASIC) Australian Financial Services (AFS) licensing at Tier 1 level in the Superannuation specialist area.
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Application of the Unit

Application of the unit	This unit applies to job roles involving the provision of financial products and service advice to clients.
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		
	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

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. Establish relationship with client and identify client's objectives, needs and financial situation	<p>1.1.The financial products and services knowledge level of the client is established</p> <p>1.2.Enquiries in relation to Superannuation products and services are responded to by explaining the range of products and services available and their relevant fee and charging methodology</p> <p>1.3.<i>Client</i> is informed of the role of the <i>adviser</i> and the licensee or principal responsible for the adviser's conduct including procedures for complaints handling and the circumstances in which they should be engaged</p> <p>1.4.The client's personal, financial and business details are obtained and their <i>needs</i> identified by encouraging expression of their <i>objectives and goals</i></p> <p>1.5.<i>Product risk profile</i> of the client and their <i>expectations</i> of cash flow and relevant taxation obligations are established</p>
2. Analyse client's objectives, needs, financial situation and risk profile to develop appropriate	<p>2.1.An assessment of client's needs is undertaken, utilising all <i>information</i> gathered and taking into account client's product expectations and specific needs</p>

ELEMENT	PERFORMANCE CRITERIA
strategies and solutions	<p>2.2.Client is consulted throughout the analysis for further clarification where necessary</p> <p>2.3.The need for specialist advice is analysed and the client is referred to appropriate adviser for higher level or specialist advice if required</p> <p>2.4.Product risk profile of the client is assessed and agreed demonstrating understanding of the ASIC identified generic and specialist knowledge relevant to the products being offered</p> <p>2.5.An appropriate strategy to provide for identified needs and outcomes is determined from analysis of products, client risk profile and assessment of their needs</p> <p>2.6.Relevant research, analysis and product modelling is conducted and an appropriate solution, plan, policy or transaction drafted for presentation to the client</p>
3. Present appropriate strategies and solutions to client and negotiate a financial plan, policy or transaction	<p>3.1.Product knowledge appropriate for the service or product offered is demonstrated when presenting the product</p> <p>3.2.The proposed transaction is explained and discussed with the client in a clear and unambiguous way</p> <p>3.3.Relevant details, terms and conditions of product/service are reinforced to client</p> <p>3.4.Impacts and possible risks of the solution are disclosed in a clear and concise manner to the client</p> <p>3.5.Client is provided with written supporting documentation and guided through the key aspects of the documentation</p> <p>3.6.Concerns or issues the client has regarding the proposed plan, policy or transaction are discussed and clarified</p> <p>3.7.Confirmation is sought from client that they understand the proposed plan, policy or transaction</p>
4. Agree the plan, policy or transaction and complete documentation	<p>4.1.The client's formal agreement to the proposed plan, policy or transaction is gained</p> <p>4.2.Associated fee and cost structures and timeframes for execution and processing are clearly explained and confirmation of understanding gained from the client</p> <p>4.3.Proposal and all other statutory and transactional documents are completed and signed off by the client</p> <p>4.4.Copies of appropriate documentation and the signed</p>

ELEMENT	PERFORMANCE CRITERIA
	agreement are exchanged
5. Provide ongoing service where requested by client	<p>5.1.Type and form of ongoing service including reporting on performance and review of plan, policy or transaction is agreed with the client</p> <p>5.2.Fees and costs for ongoing and specifically defined service are clearly explained and confirmation of understanding gained from the client</p> <p>5.3.Ongoing service is provided as required</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- communication skills to:
 - determine and confirm client requirements, using questioning and active listening as required
 - negotiate financial service transactions with clients
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- literacy skills to:
 - read and interpret documentation from a variety of sources
 - analyse information and products to ensure appropriateness to client needs, currency and accuracy
 - complete documentation accurately
- research and analysis skills for accessing, interpreting and managing complex information
- numeracy and IT skills to:
 - interpret financial information and calculate client costs, risks and returns
 - access and use appropriate software such as spreadsheets and databases
 - use internet information
- interpersonal skills to establish rapport with clients and to liaise with other team members
- self-management skills for complying with ethical, legal and procedural requirements
- learning skills to maintain knowledge of products and services and any changes to compliance legislation and requirements
- judgement skills for forming suitable and ethical recommendations in advising situations
- organisational and time management skills to sequence tasks, meet timelines and arrange meetings

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- the economic environment, characteristics and impact of economic and business cycles, including:
 - interest rates
 - exchange rate
 - inflation
 - government monetary and fiscal policies
- the operation of financial markets and the roles played by intermediaries and issuers
- structure and inter-relationships within financial markets and inter-relationships between industry sectors
- financial products, including:
 - the concept of a financial product
 - general definition
 - specific inclusions and exclusions
 - types of financial investment products
 - types of financial risk products
- taxation issues in relation to Superannuation financial products and markets in which they operate
- advisory functions including:
 - the role of the representative or adviser
 - participants in the advisory services market
 - range of services provided
 - profile and financial information of the client
 - appropriateness of a risk assessment
 - relevant industry codes of practice and conduct
- complaints resolution procedures (internal and external)
- regulators guidelines including the requirements of ASIC
- theories of investment, portfolio management and management of investment and risk:
 - investment concepts
 - investment strategies
 - identification of types of risk
 - client risk profile
- operation and management of the Superannuation industry:
 - characteristics and structure of a Superannuation product
 - roles played by intermediaries and issuers
 - types of Superannuation products
 - fee structures/administration and management costs
 - types of contribution

REQUIRED SKILLS AND KNOWLEDGE

- annuities/pensions, allocated pensions and income stream products
- associated risks
- trustees appointment, duties and responsibilities
- structure of superannuation plans management and administration of Superannuation products
- preservation rules
- investment strategies within superannuation funds (i.e. investment concepts and strategies)
- restrictions on investment strategies
- Retirement Saving Act (RSA)
- detailed knowledge of the SIS Act
- Superannuation Guarantee Act, and other relevant legislation
- Superannuation Contribution Tax (Assessment and Collection) Act
- the legal environment and disclosure and compliance:
 - the role of the representative or adviser
 - relevant legal principles (e.g. Corporations Act, Financial Services Reform Act (FSRA), Trade Practices Act)
 - the relationship between ethics and regulatory requirements (e.g. good faith, utmost good faith)
 - full disclosure of remuneration and fees and any other conflicts of interest which may influence the adviser's recommendation

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:

- interpret and comply with industry regulations and codes of practice
- analyse client's needs and advise them ethically and accurately on Superannuation products and services
- assess the impacts of taxation on client's financial requirements for specific products offered.

EVIDENCE GUIDE	
Context of and specific resources for assessment	<ul style="list-style-type: none"> • 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 services Superannuation product information.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • setting and reviewing business scenarios • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Clients</i> may include:	<ul style="list-style-type: none"> • member or beneficiary • trustee/member of self-managed super fund • prospective member.
<i>Adviser</i> may include:	<ul style="list-style-type: none"> • all natural persons who provide financial product advice to retail clients • any representative of a licensee • employee or owner.

RANGE STATEMENT	
Client <i>needs</i> , objectives and financial situation may include:	<ul style="list-style-type: none"> • business needs • debt position • expectations of access to product • expectations of income from this product • expectations of life cycle and length of product • family income • security.
Client <i>objectives and goals</i> may be:	<ul style="list-style-type: none"> • long-term • medium-term • short-term.
<i>Product risk profile</i> may include:	<ul style="list-style-type: none"> • access restrictions on product • borrowing risk/gearing • economic • market and sector risks: <ul style="list-style-type: none"> • economic cycle • fixed interest • property • stock market • risk factors and return expectations • specific product risk • volatility of income and capital.
Client <i>expectations</i> may include:	<ul style="list-style-type: none"> • personal involvement: <ul style="list-style-type: none"> • active • passive • risk profile: <ul style="list-style-type: none"> • conservative • speculator • moderate • their beliefs about performance • expectations of fluctuations in income or capital • being a long-term or short-term investor • need for security.
The type of <i>information</i> to be obtained from the client may include:	<ul style="list-style-type: none"> • details of liabilities and potential liabilities of the client • details of the clients' needs and objectives for income, security, liquidity, and the time period the client is planning for • individual investment preferences and aversion or tolerance to risk • other client details such as:

RANGE STATEMENT	
	<ul style="list-style-type: none"> • employment security • likely events and their impact on the client • age • other products they have.
<i>Documentation</i> may include:	<ul style="list-style-type: none"> • disclaimers • disclosures • product application forms • written advice.

Unit Sector(s)

Unit sector	ASIC units
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSASICV503A Provide advice in Derivatives

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	This unit describes the performance outcomes, skills and knowledge required to satisfy the training requirements of current Australian Securities and Investments Commission (ASIC) Australian Financial Services (AFS) licensing at Tier 1 level in the Derivatives specialist area.
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Application of the Unit

Application of the unit	This unit applies to job roles involving the provision of financial products and service advice to clients.
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		
	FNSFMK502A	Analyse financial market products for client
	FNSFMK503A	Advise clients on financial risk
	FNSCUS505A	Determine client requirements and expectations
	FNSCUS506A	Record and implement client instructions

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. Establish relationship with client and identify client's objectives, needs and financial situation	<p>1.1.The financial products and services knowledge level of the client is established</p> <p>1.2.Enquiries in relation to Derivatives products and services are responded to by explaining the range of products and services available and their relevant fee and charging methodology</p> <p>1.3.Client is informed of the role of the <i>adviser</i> and the licensee or principal responsible for the adviser's conduct including procedures for complaints handling and the circumstances in which they should be engaged</p> <p>1.4.The client's personal, financial and business details are obtained and their <i>needs</i> identified by encouraging expression of their <i>objectives and goals</i></p> <p>1.5.<i>Product risk profile</i> of the client and their <i>expectations</i> of cash flow and relevant taxation obligations are established</p>
2. Analyse client's objectives, needs, financial situation and risk profile to develop appropriate	<p>2.1.An assessment of client's needs is undertaken, utilising all <i>information</i> gathered and taking into account client's product expectations and specific needs</p>

ELEMENT	PERFORMANCE CRITERIA
strategies and solutions	<p>2.2.Client is consulted throughout the analysis for further clarification where necessary</p> <p>2.3.The need for specialist advice is analysed and the client is referred to appropriate adviser for higher level or specialist advice if required</p> <p>2.4.Product risk profile of the client is assessed and agreed demonstrating understanding of the ASIC identified generic and specialist knowledge relevant to the products being offered</p> <p>2.5.An appropriate strategy to provide for identified needs and outcomes is determined from analysis of products, client risk profile and assessment of their needs</p> <p>2.6.Relevant research, analysis and product modelling is conducted and an appropriate solution, plan, policy or transaction drafted for presentation to the client</p>
3. Present appropriate strategies and solutions to client and negotiate a financial plan, policy or transaction	<p>3.1.Product knowledge appropriate for the service or product offered is demonstrated when presenting the product</p> <p>3.2.The proposed transaction is explained and discussed with the client in a clear and unambiguous way</p> <p>3.3.Relevant details, terms and conditions of product/service are reinforced to client</p> <p>3.4.Impacts and possible risks of the solution are disclosed in a clear and concise manner to the client</p> <p>3.5.Client is provided with written supporting documentation and guided through the key aspects of the documentation</p> <p>3.6.Concerns or issues the client has regarding the proposed plan, policy or transaction are discussed and clarified</p> <p>3.7.Confirmation is sought from client that they understand the proposed plan, policy or transaction</p>
4. Agree the plan, policy or transaction and complete documentation	<p>4.1.The client's formal agreement to the proposed plan, policy or transaction is gained</p> <p>4.2.Associated fee and cost structures and timeframes for execution and processing are clearly explained and confirmation of understanding gained from the client</p> <p>4.3.Proposal and all other statutory and transactional documents are completed and signed off by the client</p> <p>4.4.Copies of appropriate documentation and the signed</p>

ELEMENT	PERFORMANCE CRITERIA
	agreement are exchanged
5. Provide ongoing service where requested by client	5.1.Type and form of ongoing service including reporting on performance and review of plan, policy or transaction is agreed with the client 5.2.Fees and costs for ongoing and specifically defined service are clearly explained and confirmation of understanding gained from the client 5.3.Ongoing service is provided as required

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- communication skills to:
 - determine and confirm client requirements, using questioning and active listening as required
 - negotiate financial service transactions with clients
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- literacy skills to:
 - read and interpret documentation from a variety of sources
 - analyse information and products to ensure appropriateness to client needs, currency and accuracy
 - complete documentation accurately
- research and analysis skills for accessing, interpreting and managing complex information
- numeracy and IT skills to:
 - interpret financial information and calculate client costs, risks and returns
 - access and use appropriate software such as spreadsheets and databases
 - use internet information
- interpersonal skills to establish rapport with clients and to liaise with other team members
- self-management skills for complying with ethical, legal and procedural requirements
- learning skills to maintain knowledge of products and services and any changes to compliance legislation and requirements
- judgement skills for forming suitable and ethical recommendations in advising situations
- organisational and time management skills to sequence tasks, meet timelines and arrange meetings

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- the economic environment, characteristics and impact of economic and business cycles, including:
 - interest rates
 - exchange rates
 - inflation
 - government monetary and fiscal policies
- the operation of financial markets and the roles played by intermediaries and issuers
- structure and inter-relationships within financial markets and inter-relationships between industry sectors
- financial products, including:
 - the concept of a financial product
 - general definition
 - specific inclusions and exclusions
 - types of financial investment products
 - investment options using securities products
 - associated risks
- taxation issues in relation to Derivatives, financial products and markets in which they operate
- advisory functions including:
 - the role of the representative or adviser
 - participants in the advisory services market
 - range of services provided
 - profile and financial information of the client
 - appropriateness of a risk assessment
 - relevant industry codes of practice and conduct
- complaints resolution procedures (internal and external)
- regulator guidelines including the requirements of ASIC
- **operation of derivatives markets:**
 - alternative products (where relevant) such as:
 - managed investments
 - life insurance
 - deposit products
 - market participants
 - roles played by intermediaries
 - structure and inter-relationships between the securities/derivatives sectors
- theories of investment, portfolio management and management of investment and risk:
 - investment concepts

REQUIRED SKILLS AND KNOWLEDGE

- investment strategies
- identification of types of risk
- client risk profile
- the legal environment and disclosure and compliance:
 - the role of the representative or adviser
 - relevant legal principles (e.g. Corporations Act, Financial Services Reform Act (FSRA), Trade Practises Act)
 - the relationship between ethics and regulatory requirements (e.g. good faith, utmost good faith)
 - full disclosure of remuneration and fees and any other conflicts of interest which may influence the adviser's recommendation
 - elements of the Registered Representatives Examination (where relevant)
 - Sydney Futures Exchange (SFE) or Australian Securities Exchange (ASX) Operating Rules (where relevant)

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:

- interpret and comply with industry regulations and codes of practice
- analyse client's needs and advise them ethically and accurately on Derivatives products and services
- assess the impacts of taxation on client's financial requirements for specific products offered.

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 Derivatives product information.

EVIDENCE GUIDE**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
- setting and reviewing business scenarios
- 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.

Adviser may include:

- all natural persons who provide financial product advice to retail clients
- any representative of a licensee
- employee or owner.

Client ***needs***, objectives and financial situation may include:

- business needs
- debt position
- expectations of access to product
- expectations of income from this product
- expectations of life cycle and length of product
- family income
- security.

Client ***objectives and goals*** may be:

- long-term
- medium-term
- short-term.

RANGE STATEMENT	
<i>Product risk profile</i> may include:	<ul style="list-style-type: none"> • access restrictions on product • borrowing risk/gearing • economic • market and sector risks: <ul style="list-style-type: none"> • economic cycle • fixed interest • property • stock market • risk factors and return expectations • specific product risk • volatility of income and capital.
Client <i>expectations</i> may include:	<ul style="list-style-type: none"> • personal involvement: <ul style="list-style-type: none"> • active • passive • risk profile: <ul style="list-style-type: none"> • conservative • speculator • moderate • their beliefs about performance • expectations of fluctuations in income or capital • being a long-term or short-term investor • need for security.
The type of <i>information</i> to be obtained from the client may include:	<ul style="list-style-type: none"> • details of liabilities and potential liabilities of the client • details of the client's needs and objectives for income, security, liquidity, and the time period the client is planning for • individual investment preferences and aversion or tolerance to risk • other client details such as: <ul style="list-style-type: none"> • employment security • likely events and their impact on the client • age • other products they have.
<i>Documentation</i> may include:	<ul style="list-style-type: none"> • disclaimers • disclosures • product application forms • written advice.

Unit Sector(s)

Unit sector	ASIC units
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSASICW503A Provide advice in Securities

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	This unit describes the performance outcomes, skills and knowledge required to satisfy the training requirements of current Australian Securities and Investments Commission (ASIC) Australian Financial Services (AFS) licensing at Tier 1 level in the Securities specialist area.
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Application of the Unit

Application of the unit	This unit applies to job roles involving the provision of financial products and service advice to clients.
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		
	FNSFMK502A	Analyse financial market products for client
	FNSFMK503A	Advise clients on financial risk
	FNSCUS505A	Determine client requirements and expectations
	FNSCUS506A	Record and implement client instructions

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. Establish relationship with client and identify client's objectives, needs and financial situation	<p>1.1.The financial products and services knowledge level of the client is established</p> <p>1.2.Enquiries in relation to Securities products and services are responded to by explaining the range of products and services available and their relevant fee and charging methodology</p> <p>1.3.Client is informed of the role of the <i>adviser</i> and the licensee or principal responsible for the adviser's conduct including procedures for complaints handling and the circumstances in which they should be engaged</p> <p>1.4.The client's personal, financial and business details are obtained and their <i>needs</i> identified by encouraging expression of their <i>objectives and goals</i></p> <p>1.5.<i>Product risk profile</i> of the client and their <i>expectations</i> of cash flow and relevant taxation obligations are established</p>
2. Analyse client's objectives, needs, financial situation and risk profile to develop appropriate	<p>2.1.An assessment of client's needs is undertaken, utilising all <i>information</i> gathered and taking into account client's product expectations and specific needs</p>

ELEMENT	PERFORMANCE CRITERIA
strategies and solutions	<p>2.2.Client is consulted throughout the analysis for further clarification where necessary</p> <p>2.3.The need for specialist advice is analysed and the client is referred to appropriate adviser for higher level or specialist advice if required</p> <p>2.4.Product risk profile of the client is assessed and agreed demonstrating understanding of the ASIC identified generic and specialist knowledge relevant to the products being offered</p> <p>2.5.An appropriate strategy to provide for identified needs and outcomes is determined from analysis of products, client risk profile and assessment of their needs</p> <p>2.6.Relevant research, analysis and product modelling is conducted and an appropriate solution, plan, policy or transaction drafted for presentation to the client</p>
3. Present appropriate strategies and solutions to client and negotiate a financial plan, policy or transaction	<p>3.1.Product knowledge appropriate for the service or product offered is demonstrated when presenting the product</p> <p>3.2.The proposed transaction is explained and discussed with the client in a clear and unambiguous way</p> <p>3.3.Relevant details, terms and conditions of product/service are reinforced to client</p> <p>3.4.Impacts and possible risks of the solution are disclosed in a clear and concise manner to the client</p> <p>3.5.Client is provided with written supporting documentation and guided through the key aspects of the documentation</p> <p>3.6.Concerns or issues the client has regarding the proposed plan, policy or transaction are discussed and clarified</p> <p>3.7.Confirmation is sought from client that they understand the proposed plan, policy or transaction</p>
4. Agree the plan, policy or transaction and complete documentation	<p>4.1.The client's formal agreement to the proposed plan, policy or transaction is gained</p> <p>4.2.Associated fee and cost structures and timeframes for execution and processing are clearly explained and confirmation of understanding gained from the client</p> <p>4.3.Proposal and all other statutory and transactional documents are completed and signed off by the client</p> <p>4.4.Copies of appropriate documentation and the signed</p>

ELEMENT	PERFORMANCE CRITERIA
	agreement are exchanged
5. Provide ongoing service where requested by client	<p>5.1.Type and form of ongoing service including reporting on performance and review of plan, policy or transaction is agreed with the client</p> <p>5.2.Fees and costs for ongoing and specifically defined service are clearly explained and confirmation of understanding gained from the client</p> <p>5.3.Ongoing service is provided as required</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- communication skills to:
 - determine and confirm client requirements, using questioning and active listening as required
 - negotiate financial service transactions with clients
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- literacy skills to:
 - read and interpret documentation from a variety of sources
 - analyse information and products to ensure appropriateness to client needs, currency and accuracy
 - complete documentation accurately
- research and analysis skills for accessing, interpreting and managing complex information
- numeracy and IT skills to:
 - interpret financial information and calculate client costs, risks and returns
 - access and use appropriate software such as spreadsheets and databases
 - use internet information
- interpersonal skills to establish rapport with clients and to liaise with other team members
- self-management skills for complying with ethical, legal and procedural requirements
- learning skills to maintain knowledge of products and services and any changes to compliance legislation and requirements
- judgement skills for forming suitable and ethical recommendations in advising situations
- organisational and time management skills to sequence tasks, meet timelines and arrange meetings

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- the economic environment, characteristics and impact of economic and business cycles, including:
 - interest rates
 - exchange rates
 - inflation
 - government monetary and fiscal policies
- the operation of financial markets and the roles played by intermediaries and issuers
- structure and inter-relationships within financial markets and inter-relationships between industry sectors
- financial products, including:
 - the concept of a financial product
 - general definition
 - specific inclusions and exclusions
 - types of financial investment products
 - types of financial risk products
- taxation issues in relation to Securities, financial products and markets in which they operate
- advisory functions including:
 - the role of the representative or adviser
 - participants in the advisory services market
 - range of services provided
 - profile and financial information of the client
 - appropriateness of a risk assessment
 - relevant industry codes of practice and conduct
- complaints resolution procedures (internal and external)
- regulator guidelines including the requirements of ASIC
- operation of Securities markets including:
 - market participants
 - roles played by intermediaries
- types of products:
 - range of securities
 - associated risks
 - investment options using securities product
 - alternative products (e.g. derivatives) (where relevant)
- theories of investment, portfolio management and management of investment and risk:
 - investment concepts
 - investment strategies

REQUIRED SKILLS AND KNOWLEDGE

- identification of types of risk
- client risk profile
- the legal environment and disclosure and compliance:
 - the role of the representative or adviser
 - relevant legal principles (e.g. Corporations Act, Financial Services Reform Act (FSRA), Trade Practices Act)
 - Australian Securities Exchange (ASX) Operating Rules (where relevant)
 - the relationship between ethics and regulatory requirements (e.g. good faith, utmost good faith)
 - full disclosure of remuneration and fees and any other conflicts of interest which may influence the adviser's recommendation

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:

- interpret and comply with industry regulations and codes of practice
- analyse client's needs and advise them ethically and accurately on Securities products and services
- assess the impacts of taxation on client's financial requirements for specific products offered.

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 Securities product information.

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:

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> 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 setting and reviewing business scenarios evaluating samples of work accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Adviser</i> may include:	<ul style="list-style-type: none"> all natural persons who provide financial product advice to retail clients any representative of a licensee employee or owner.
Client <i>needs</i> , objectives and financial situation may include:	<ul style="list-style-type: none"> business needs debt position expectations of access to product expectations of income from this product expectations of life cycle and length of product family income security.
Client <i>objectives and goals</i> may be:	<ul style="list-style-type: none"> long-term medium-term short-term.
<i>Product risk profile</i> may include:	<ul style="list-style-type: none"> access restrictions on product borrowing risk/gearing economic market and sector risks:

RANGE STATEMENT	
	<ul style="list-style-type: none"> • economic cycle • fixed interest • property • stock market • risk factors and return expectations • specific product risk • volatility of income and capital.
Client <i>expectations</i> may include:	<ul style="list-style-type: none"> • active • beliefs about performance • conservative • fluctuations in income and/or capital • long-term or short-term investor • moderate • passive • risk • security • speculator.
The type of <i>information</i> to be obtained from the client may include:	<ul style="list-style-type: none"> • details of liabilities and potential liabilities of the client • details of the client's needs and objectives for income, security, liquidity, and the time period the client is planning for • individual investment preferences and aversion or tolerance to risk • other client details such as: <ul style="list-style-type: none"> • employment security • likely events and their impact on the client • age • other products they have.
<i>Documentation</i> may include:	<ul style="list-style-type: none"> • disclaimers • disclosures • product application forms • written advice.

Unit Sector(s)

Unit sector	ASIC units
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSASICX503A Provide advice in Life Insurance

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	This unit describes the performance outcomes, skills and knowledge required to satisfy the training requirements of current Australian Securities and Investments Commission (ASIC) Australian Financial Services (AFS) licensing at Tier 1 level in the Life Insurance specialist area.
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Application of the Unit

Application of the unit	This unit applies to job roles involving the provision of financial products and service advice to clients.
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		
	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

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. Establish relationship with client and identify client's objectives, needs and financial situation	<p>1.1.The financial products and services knowledge level of the client is established</p> <p>1.2.Enquiries in relation to Life Insurance products and services are responded to by explaining the range of products and services available and their relevant fee and charging methodology</p> <p>1.3.Client is informed of the role of the <i>adviser</i> and the licensee or principal responsible for the adviser's conduct including procedures for complaints handling and the circumstances in which they should be engaged</p> <p>1.4.The client's personal, financial and business details are obtained and their <i>needs</i> identified by encouraging expression of their <i>objectives and goals</i></p> <p>1.5.<i>Product risk profile</i> of the client and their <i>expectations</i> of cash flow and relevant taxation obligations are established</p>
2. Analyse client's objectives, needs, financial situation and risk profile to develop appropriate	<p>2.1.An assessment of client needs is undertaken, utilising all <i>information</i> gathered and taking into account client's product expectations and specific needs</p>

ELEMENT	PERFORMANCE CRITERIA
strategies and solutions	<p>2.2.Client is consulted throughout the analysis for further clarification where necessary</p> <p>2.3.The need for specialist advice is analysed and the client is referred to appropriate adviser for higher level or specialist advice if required</p> <p>2.4.Product risk profile of the client is assessed and agreed demonstrating understanding of the ASIC identified generic and specialist knowledge relevant to the products being offered</p> <p>2.5.An appropriate strategy to provide for identified needs and outcomes is determined from analysis of products, client risk profile and assessment of their needs</p> <p>2.6.Relevant research, analysis and product modelling is conducted and an appropriate solution, plan, policy or transaction drafted for presentation to the client</p>
3. Present appropriate strategies and solutions to client and negotiate a financial plan, policy or transaction	<p>3.1.Product knowledge appropriate for the service or product offered is demonstrated when presenting the product</p> <p>3.2.The proposed transaction is explained and discussed with the client in a clear and unambiguous way</p> <p>3.3.Relevant details, terms and conditions of product/service are reinforced to client</p> <p>3.4.Impacts and possible risks of the solution are disclosed in a clear and concise manner to the client</p> <p>3.5.Client is provided with written supporting documentation and guided through the key aspects of the documentation</p> <p>3.6.Concerns or issues the client has regarding the proposed plan, policy or transaction are discussed and clarified</p> <p>3.7.Confirmation is sought from client that they understand the proposed plan, policy or transaction</p>
4. Agree the plan, policy or transaction and complete documentation	<p>4.1.The client's formal agreement to the proposed plan, policy or transaction is gained</p> <p>4.2.Associated fee and cost structures and timeframes for execution and processing are clearly explained and confirmation of understanding gained from the client</p> <p>4.3.Proposal and all other statutory and transactional documents are completed and signed off by the client</p> <p>4.4.Copies of appropriate documentation and the signed</p>

ELEMENT	PERFORMANCE CRITERIA
	agreement are exchanged
5. Provide ongoing service where requested by client	5.1.Type and form of ongoing service including reporting on performance and review of plan, policy or transaction is agreed with the client 5.2.Fees and costs for ongoing and specifically defined service are clearly explained and confirmation of understanding gained from the client 5.3.Ongoing service is provided as required

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- communication skills to:
 - determine and confirm client requirements, using questioning and active listening as required
 - negotiate financial service transactions with clients
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- literacy skills to:
 - read and interpret documentation from a variety of sources
 - analyse information and products to ensure appropriateness to client needs, currency and accuracy
 - complete documentation accurately
- research and analysis skills for accessing, interpreting and managing complex information
- numeracy and IT skills to:
 - interpret financial information and calculate client costs, risks and returns
 - access and use appropriate software such as spreadsheets and databases
 - use internet information
- interpersonal skills to establish rapport with clients and to liaise with other team members
- self-management skills for complying with ethical, legal and procedural requirements
- learning skills to maintain knowledge of products and services and any changes to compliance legislation and requirements
- judgement skills for forming suitable and ethical recommendations in advising situations
- organisational and time management skills to sequence tasks, meet timelines and arrange meetings

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- the economic environment, characteristics and impact of economic and business cycles, including:
 - interest rates
 - exchange rates
 - inflation
 - government monetary and fiscal policies
- the operation of financial markets and the roles played by intermediaries and issuers
- structure and inter-relationships within financial markets and inter-relationships between industry sectors
- financial products, including:
 - the concept of a financial product
 - general definition
 - specific inclusions and exclusions
 - types of financial investment products
 - types of financial risk products
- taxation issues in relation to Life Insurance financial products and markets in which they operate
- advisory functions, including:
 - the role of the representative or adviser
 - participants in the advisory services market
 - range of services provided
 - profile and financial information of the client
 - appropriateness of a risk assessment
 - relevant industry codes of practice and conduct
- complaints resolution procedures (internal and external)
- regulator guidelines including the requirements of ASIC
- operation of Life Insurance markets including:
 - definition of insurance product
 - characteristics and participants of the Australian insurance market
 - roles played by intermediaries
- types of Life Insurance products:
 - risk insurance products
 - investment life insurance products
 - general insurance products
 - conditions, exclusions, levels of coverage of risk transfer products
 - pricing
- **Life Insurance:**
 - standard cover (and deviations)

REQUIRED SKILLS AND KNOWLEDGE

- product development
- policy wordings
- underwriting
- insurance claims
- premium rating/risk assessment
- investment strategy (investment component of Life Insurance products)
- theories of investment, portfolio management and management of investment and risk:
 - investment concepts
 - investment strategies
 - identification of types of risk
 - client risk profile
- the legal environment and disclosure and compliance:
 - the role of the representative or adviser
 - relevant legal principles (e.g. Corporations Act, Financial Services Reform Act (FSRA), Trade Practices Act)
 - the relationship between ethics and regulatory requirements (e.g. good faith, utmost good faith)
 - full disclosure of remuneration and fees and any other conflicts of interest which may influence the adviser's recommendation

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:

- interpret and comply with industry regulations and codes of practice
- analyse client's needs and advise them ethically and accurately on Life Insurance products and services
- assess the impacts of taxation on client's financial requirements for specific products offered.

Context of and specific

- Assessment must ensure:

EVIDENCE GUIDE	
resources for assessment	<ul style="list-style-type: none"> 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 Life Insurance product information.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> 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 setting and reviewing business scenarios evaluating samples of work accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Adviser</i> may include:	<ul style="list-style-type: none"> all natural persons who provide financial product advice to retail clients any representative of a licensee employee or owner.
Client <i>needs</i> , objectives and financial situation may include:	<ul style="list-style-type: none"> business needs debt position expectations of access to product expectations of income from this product

RANGE STATEMENT	
	<ul style="list-style-type: none"> • expectations of life cycle and length of product • family income • security.
Client <i>objectives and goals</i> may be:	<ul style="list-style-type: none"> • long-term • medium-term • short-term.
<i>Product risk profile</i> may include:	<ul style="list-style-type: none"> • access restrictions on product • borrowing risk/gearing • economic • market and sector risks: <ul style="list-style-type: none"> • economic cycle • fixed interest • property • stock market • risk factors and return expectations • specific product risk • volatility of income and capital.
Client <i>expectations</i> may include:	<ul style="list-style-type: none"> • personal involvement: <ul style="list-style-type: none"> • active • passive • risk profile: <ul style="list-style-type: none"> • conservative • speculator • moderate • their beliefs about performance • expectations of fluctuations in income or capital • being a long-term or short-term investor • need for security.
The type of <i>information</i> to be obtained from the client may include:	<ul style="list-style-type: none"> • details of liabilities and potential liabilities of the client • details of the client's needs and objectives for income, security, liquidity, and the time period the client is planning for • individual investment preferences and aversion or tolerance to risk • other client details such as: <ul style="list-style-type: none"> • employment security • likely events and their impact on the client • age • other products they have.

RANGE STATEMENT

Documentation may include:

- disclaimers
- disclosures
- product application forms
- written advice.

Unit Sector(s)

Unit sector	ASIC units
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSASICY503A Provide advice in Insurance Broking

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	This unit describes the performance outcomes, skills and knowledge required to satisfy the training requirements of current Australian Securities and Investments Commission (ASIC) Australian Financial Services (AFS) licensing at Tier 1 level in the Insurance Broking specialist area.
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Application of the Unit

Application of the unit	This unit applies to job roles involving the provision of financial products and service advice to clients.
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		
	FNSIBK506A	Monitor broking clients
	FNSIBK403A	Implement an agreed insurance program for a broking client
	FNSIBK507A	Review broking client service performance
	FNSIBK508A	Implement changes to broking client's insurance program

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. Establish relationship with client and identify client's objectives, needs and financial situation	<p>1.1.The financial products and services knowledge level of the client is established</p> <p>1.2.Enquiries in relation to Insurance Broking products and services are responded to by explaining the range of products and services available and their relevant fee and charging methodology</p> <p>1.3.Client is informed of the role of the <i>adviser</i> and the licensee or principal responsible for the adviser's conduct including procedures for complaints handling and the circumstances in which they should be engaged</p> <p>1.4.The client's personal, financial and business details are obtained and their <i>needs</i> identified by encouraging expression of their <i>objectives and goals</i></p> <p>1.5.<i>Product risk profile</i> of the client and their <i>expectations</i> of cash flow and relevant taxation obligations are established</p>
2. Analyse client's objectives, needs, financial situation and risk profile to develop appropriate	<p>2.1.An assessment of client needs is undertaken, utilising all <i>information</i> gathered and taking into account client's product expectations and specific needs</p>

ELEMENT	PERFORMANCE CRITERIA
strategies and solutions	<p>2.2.Client is consulted throughout the analysis for further clarification where necessary</p> <p>2.3.The need for specialist advice is analysed and the client is referred to appropriate adviser for higher level or specialist advice if required</p> <p>2.4.Product risk profile of the client is assessed and agreed demonstrating understanding of the ASIC identified generic and specialist knowledge relevant to the products being offered</p> <p>2.5.An appropriate strategy to provide for identified needs and outcomes is determined from analysis of products, client risk profile and assessment of their needs</p> <p>2.6.Relevant research, analysis and product modelling is conducted and an appropriate solution, plan, policy or transaction drafted for presentation to the client</p>
3. Present appropriate strategies and solutions to client and negotiate a financial plan, policy or transaction	<p>3.1.Product knowledge appropriate for the service or product offered is demonstrated when presenting the product</p> <p>3.2.The proposed transaction is explained and discussed with the client in a clear and unambiguous way</p> <p>3.3.Relevant details, terms and conditions of product/service are reinforced to client</p> <p>3.4.Impacts and possible risks of the solution are disclosed in a clear and concise manner to the client</p> <p>3.5.Client is provided with written supporting documentation and guided through the key aspects of the documentation</p> <p>3.6.Concerns or issues the client has regarding the proposed plan, policy or transaction are discussed and clarified</p> <p>3.7.Confirmation is sought from client that they understand the proposed plan, policy or transaction</p>
4. Agree the plan, policy or transaction and complete documentation	<p>4.1.The client's formal agreement to the proposed plan, policy or transaction is gained</p> <p>4.2.Associated fee and cost structures and timeframes for execution and processing are clearly explained and confirmation of understanding gained from the client</p> <p>4.3.Proposal and all other statutory and transactional documents are completed and signed off by the client</p> <p>4.4.Copies of appropriate documentation and the signed</p>

ELEMENT	PERFORMANCE CRITERIA
	agreement are exchanged
5. Provide ongoing service where requested by client	5.1.Type and form of ongoing service including reporting on performance and review of plan, policy or transaction is agreed with the client 5.2.Fees and costs for ongoing and specifically defined service are clearly explained and confirmation of understanding gained from the client 5.3.Ongoing service is provided as required

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- communication skills to:
 - determine and confirm client requirements, using questioning and active listening as required
 - negotiate financial service transactions with clients
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- literacy skills to:
 - read and interpret documentation from a variety of sources
 - analyse information and products to ensure appropriateness to client needs, currency and accuracy
 - complete documentation accurately
- research and analysis skills for accessing, interpreting and managing complex information
- numeracy and IT skills to:
 - interpret financial information and calculate client costs, risks and returns
 - access and use appropriate software such as spreadsheets and databases
 - use internet information
- interpersonal skills to establish rapport with clients and to liaise with other team members
- self-management skills for complying with ethical, legal and procedural requirements
- learning skills to maintain knowledge of products and services and any changes to compliance legislation and requirements
- judgement skills for forming suitable and ethical recommendations in advising situations
- organisational and time management skills to sequence tasks, meet timelines and arrange meetings

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- the economic environment, characteristics and impact of economic and business cycles, including:
 - interest rates
 - exchange rates
 - inflation
 - government monetary and fiscal policies
- the operation of financial markets and the roles played by intermediaries and issuers
- structure and inter-relationships within financial markets and inter-relationships between industry sectors
- financial products, including:
 - the concept of a financial product
 - general definition
 - specific inclusions and exclusions
 - types of financial investment products
 - types of financial risk products
- taxation issues in relation to Insurance Broking, financial products and markets in which they operate
- advisory functions, including:
 - the role of the representative or adviser
 - participants in the advisory services market
 - range of services provided
 - profile and financial information of the client
 - appropriateness of a risk assessment
 - relevant industry codes of practice and conduct
- complaints resolution procedures (internal and external)
- regulator guidelines including the requirements of ASIC
- operation of Insurance Broking markets, including:
 - definition of insurance products
 - characteristics and participants of the Australian insurance market
 - roles played by intermediaries
- types of products:
 - types of insurance products (e.g. risk insurance products, investment life insurance products and general insurance products)
 - conditions, exclusions, levels of coverage of risk transfer products
 - pricing
- **Insurance Broking:**
 - standard cover and deviations
 - product development, policy wordings

REQUIRED SKILLS AND KNOWLEDGE

- underwriting
- insurance claims
- premium rating/risk assessment
- types of broking services
- theories of investment, portfolio management and management of investment and risk:
 - investment concepts
 - investment strategies
 - identification of types of risk
 - client risk profile
- the legal environment and disclosure and compliance:
 - the role of the representative or adviser
 - relevant legal principles (e.g. Corporations Act, Financial Services Reform Act (FSRA), Trade Practices Act)
 - the relationship between ethics and regulatory requirements (e.g. good faith, utmost good faith)
 - full disclosure of remuneration and fees and any other conflicts of interest which may influence the adviser's recommendation

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • interpret and comply with industry regulations and codes of practice • analyse client's needs and advise them ethically and accurately on Insurance Broking products and services • assess the impacts of taxation on client's financial requirements for specific products offered.
Context of and specific resources for assessment	<ul style="list-style-type: none"> • 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

EVIDENCE GUIDE	
	<p>simulated work environment</p> <ul style="list-style-type: none"> • access to and the use of a range of common office equipment, technology, software and consumables • access to InsuranceBroking product information.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • setting and reviewing business scenarios • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Adviser</i> may include:	<ul style="list-style-type: none"> • all natural persons who provide financial product advice to retail clients • any representative of a licensee • employee or owner.
Client's <i>needs</i> , objectives and financial situation may include:	<ul style="list-style-type: none"> • business needs • debt position • expectations of access to product • expectations of income from this product • expectations of life cycle and length of product • family income • security.

RANGE STATEMENT	
Client's <i>objectives and goals</i> may be:	<ul style="list-style-type: none"> • long-term • medium-term • short-term.
<i>Product risk profile</i> may include:	<ul style="list-style-type: none"> • access restrictions on product • borrowing risk/gearing • economic • market and sector risks: <ul style="list-style-type: none"> • economic cycle • fixed interest • property • stock market • risk factors and return expectations • specific product risk • volatility of income and capital.
Client <i>expectations</i> may include:	<ul style="list-style-type: none"> • personal involvement: <ul style="list-style-type: none"> • active • passive • risk profile: <ul style="list-style-type: none"> • conservative • speculator • moderate • their beliefs about performance • expectations of fluctuations in income or capital • being a long-term or short-term investor • need for security.
The type of <i>information</i> to be obtained from the client may include:	<ul style="list-style-type: none"> • details of liabilities and potential liabilities of the client • details of the client's needs and objectives for income, security, liquidity, and the time period the client is planning for • individual investment preferences and aversion or tolerance to risk • other client details such as: <ul style="list-style-type: none"> • employment security • likely events and their impact on the client • age • other products they have.
<i>Documentation</i> may include:	<ul style="list-style-type: none"> • disclaimers • disclosures • product application forms

RANGE STATEMENT

	<ul style="list-style-type: none">written advice.
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Unit Sector(s)

Unit sector	ASIC units
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSASICZ503A Provide advice in Financial Planning

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	This unit when combined with industry specified units has been specifically designed to satisfy the skill requirements of current Australian Securities and Investments Commission (ASIC) regulation (Financial Services Reform Act) at Tier 1 (Diploma) level
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Application of the Unit

Application of the unit	This unit applies to job roles involving the provision of financial products and service advice to clients.
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		
	FNSFPL501A	Comply with financial planning practice ethical and operational guidelines and regulations
	FNSFPL502A	Conduct financial planning analysis and research
	FNSFPL503A	Develop and prepare financial plan
	FNSFPL504A	Implement financial plan

Prerequisite units		
	FNSFPL505A	Review financial plans and provide ongoing service

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. Establish relationship with client	<p>1.1.A range of communication and interpersonal skills are used to establish the knowledge level of client</p> <p>1.2.Enquiries in relation to products and services are responded to by explaining the range of products and services available and their relevant fee and charging methodology</p> <p>1.3.Client is informed of the role of the <i>adviser</i> and the licensee/principal responsible for the adviser's conduct</p> <p>1.4.Familiarity with the procedures for complaints handling and the circumstances in which they should be engaged is demonstrated</p>
2. Identify <i>client's objectives, needs and financial situation</i>	<p>2.1.A range of communication and interpersonal skills are used to gather the <i>clients' personal, financial and business details</i></p> <p>2.2.Client's needs are identified by encouraging</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>expression of their objectives and goals (short-, medium- and long-term goals as relevant to the product)</p> <p>2.3.Product <i>risk</i> profile of the client is identified</p> <p>2.4.<i>Client's attitudes and expectations</i> of cash flow and relevant taxation obligations are obtained</p>
3. Analyse client's objectives, needs, financial situation and risk profile	<p>3.1.An assessment of client needs is undertaken, utilising all information gathered and taking into account client's product expectations and specific needs</p> <p>3.2.Client is consulted throughout the analysis for further clarification where necessary</p> <p>3.3.The need for specialist advice is analysed and/or client is referred to appropriate adviser for higher level/specialist advice if required</p> <p>3.4.Product risk profile of the client is assessed and agreed</p> <p>3.5.Understanding of the ASIC identified generic and specialist knowledge relevant to the products being offered, as detailed in the evidence guide, is demonstrated</p>
4. Develop appropriate strategies and solutions	<p>4.1.An appropriate strategy to provide for identified needs and outcomes is determined from analysis of products, client risk profile and assessment of clients' needs</p> <p>4.2.Relevant research, analysis and product modelling is conducted</p> <p>4.3.Appropriate solution (plan, policy or transaction) is drafted for presentation to client</p>
5. Present appropriate strategies and solutions to client	<p>5.1.Product knowledge appropriate for the service or product offered is demonstrated when presenting the product</p> <p>5.2.The proposed transaction is explained and discussed with the client in a clear and unambiguous way</p> <p>5.3.Relevant details, terms and conditions of product/service are reinforced to client</p> <p>5.4.Impacts and possible risks of the solution are disclosed in a clear and concise manner to the client</p> <p>5.5.Client is provided with written supporting documentation and guided through the key aspects of the documentation</p>

ELEMENT	PERFORMANCE CRITERIA
6. Negotiate financial plan/policy/transaction with client	<p>6.1.Concerns and/or issues the client has regarding the proposed plan/policy/transaction are discussed and clarified</p> <p>6.2.Confirmation is sought from client that they understand the proposed plan/policy/transaction</p>
7. Coordinate implementation of agreed plan/policy/ transaction	<p>7.1.The clients' formal agreement to the proposed plan/policy/transaction is gained</p> <p>7.2.Associated fee and cost structures are clearly explained and confirmation of understanding gained from the client</p> <p>7.3.Timeframes for execution and processing are clearly explained and confirmation of understanding gained from the client</p>
8. Complete and maintain necessary documentation	<p>8.1.Proposal and all other statutory and transactional documents are completed and signed off by the client</p> <p>8.2.Copies of appropriate <i>documentation</i> and the signed agreement are exchanged</p>
9. Provide ongoing service where requested by client	<p>9.1.Type and form of ongoing service; including reporting on performance and review of plan/policy/transaction is agreed with the client</p> <p>9.2.Fees and costs for ongoing and specifically defined service are clearly explained and confirmation of understanding gained from the client</p> <p>9.3.Ongoing service is provided as required</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- communication skills to:
 - determine and confirm client requirements, using questioning and active listening as required
 - negotiate financial service transactions with clients
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- literacy skills to:
 - read and interpret documentation from a variety of sources
 - analyse information and products to ensure appropriateness to client needs, currency and accuracy
 - complete documentation accurately
- research and analysis skills for accessing, interpreting and managing complex information
- numeracy and IT skills to:
 - interpret financial information and calculate client costs, risks and returns
 - access and use appropriate software such as spreadsheets and databases
 - use internet information
- interpersonal skills to establish rapport with clients and to liaise with other team members
- self-management skills for complying with ethical, legal and procedural requirements
- learning skills to maintain knowledge of products and services and any changes to compliance legislation and requirements
- judgement skills for forming suitable and ethical recommendations in advising situations
- organisational and time management skills to sequence tasks, meet timelines and arrange meetings

Required knowledge

Generic knowledge requirements

- the economic environment, the characteristics and impact of economic and business cycles, including:
 - interest rates
 - exchange rates
 - inflation
 - government monetary and fiscal policies
- the operation of financial markets, the roles played by intermediaries and issuers, structure and inter-relationships within the financial markets, and inter-relationship between industry sectors
- characteristics of financial products, including:

REQUIRED SKILLS AND KNOWLEDGE

- the concept of a financial product
- general definition
- specific inclusions and exclusions
- types of financial investment products
- types of financial risk products
- taxation issues in relation to the products and markets in which they operate
- advisory functions including:
 - the role of the representative/adviser
 - participants in the advisory services market
 - range of services provided
 - profile and financial information of the client
 - appropriateness of a risk assessment
- the legal environment and disclosure and compliance, the role of the representative/adviser, relevant legal principles such as:
 - Corporations Act
 - Financial Services Reform Act (FSRA)
 - Trade Practices Act
- relevant industry codes of practice and conduct
- complaints resolution procedures (internal and external)
- regulator's guidelines including the requirements of ASIC

Specialist knowledge requirements

- **Theories of investment, portfolio management and management of investment and risk:**
 - range of financial products
 - types of investment products such as:
 - cash
 - fixed interest
 - property
 - equities
 - managed investments
 - types of financial risk products such as:
 - risk insurance
 - derivatives
 - investment concepts
 - investment strategies
 - identification of types of risk
 - client risk profile

REQUIRED SKILLS AND KNOWLEDGE

- **Advisory functions:**
 - the role of financial planner
 - participants in the advisory services market
 - range of services provided
 - the financial planning process
- **Legal environment - disclosure and compliance:**
 - the role of the representative/adviser
 - relevant legal principles (e.g. Corporations Act, ASIC Act, Privacy Amendment (Private Sector) Act)
 - the relationship between ethics and regulatory requirements such as:
 - good faith
 - utmost good faith
 - full disclosure of remuneration/fees and any other conflicts of interest which may influence the adviser's recommendation
 - relevant industry standards and codes of conduct
 - regulators' guidelines including ASIC's requirements in this policy
 - complaints resolution procedures (external and, if relevant, internal)
- **Taxation:**
 - the Australian taxation and social security systems
 - relevant taxation laws and regulations
 - effects of taxation on particular financial products
 - effects of taxation on financial strategies of individuals and entities
- **Estate planning:**
 - theory of estate planning such as:
 - allowable investments
 - enduring and non-enduring powers of attorney
 - share purchase agreements
 - management and investment strategies
 - relevant taxation laws and regulations

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.

EVIDENCE GUIDE	
Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • apply knowledge of industry regulations and codes of practice, financial products and services, financial markets and characteristics, roles of other specialist providers and licensees, as well as the impacts of taxation on the clients financial requirements for the specific products offered. <p>NB for insurance products, competency in this unit is subject to the staff members' approval/authority to accept the transfer of risk.</p>
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 services product information.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 or role plays • verbal or written questioning on underpinning knowledge and skills • setting and reviewing workplace projects and business simulations or scenarios • 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.

<i>Adviser</i> may include:	<ul style="list-style-type: none"> all natural persons who provide financial product advice to retail clients any representative of a licensee employee or owner.
<i>Clients' personal, financial and business details</i> may include:	<ul style="list-style-type: none"> details of liabilities and potential liabilities of the client details of the client's needs and objectives for: <ul style="list-style-type: none"> income security liquidity the time period the client is planning for individual investment preferences and aversion or tolerance to risk other client details such as: <ul style="list-style-type: none"> employment security likely events and their impact on the client age other products they have.
<i>Risk assessment</i> may include:	<ul style="list-style-type: none"> access restrictions on product borrowing risk/gearing economic market and sector risks (economic cycle, fixed interest, property, stock market) risk factors and return expectations specific product risk volatility of income and capital.
<i>Client attitudes and expectations</i> may include:	<ul style="list-style-type: none"> personal involvement: <ul style="list-style-type: none"> active passive risk profile: <ul style="list-style-type: none"> conservative speculator

RANGE STATEMENT	
	<ul style="list-style-type: none"> • moderate • their beliefs about performance • expectations of fluctuations in income or capital • being a long-term or short-term investor • need for security.
<i>Client's needs, objectives and financial situation</i> may include:	<ul style="list-style-type: none"> • business needs • debt position • expectations of access to product • expectations of income from this product • expectations of lifecycle and length of product • family income • security.
<i>Documentation</i> may include:	<ul style="list-style-type: none"> • computer and manual applications • disclaimers • disclosures • product application forms • written advice.

Unit Sector(s)

Unit sector	ASIC units
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSBKG401A Develop and implement policies and procedures relevant to bookkeeping activities

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to develop, implement and maintain policies and practices to ensure that a quality service is provided in relation to in-house or contracted bookkeeping activities.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body. The Tax Practitioner's Board has set specific educational and experience requirements for registration of BAS agents that must be met.</p>
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Application of the Unit

Application of the unit	<p>This unit applies equally to bookkeeping job roles and individuals providing contract bookkeeping services that apply in a wide range of industries.</p>
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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. Develop a professional working relationship with relevant parties	<p>1.1. Business needs and expectations of a bookkeeper are clarified through clear communication with <i>relevant parties</i></p> <p>1.2. Roles and responsibilities of the bookkeeper are determined according to the business needs</p> <p>1.3. Activities that fall outside the role and responsibilities of the bookkeeper are identified and networks of individuals able to carry out activities are identified</p> <p>1.4. Where applicable, the business owner is referred to relevant networks for advice and services</p> <p>1.5. Feedback is sought on the range, type and quality of service to be provided and, where applicable, acted upon</p> <p>1.6. Relevant <i>ethical principles and practices</i> are identified and used in all dealings</p> <p>1.7. A strategy for continuing professional development is set in place and implemented to ensure ongoing professional practices</p>
2. Carry out research to identify compliance	2.1. Research is conducted into <i>legislative, statutory, regulatory and industry requirements</i> for carrying

ELEMENT	PERFORMANCE CRITERIA
requirements and support materials	<p>out bookkeeping activities</p> <p>2.2. Access to relevant <i>publications and software tools</i> designed to assist in carrying out bookkeeping activities is obtained</p>
3. Set up and maintain appropriate systems to meet compliance requirements	<p>3.1. <i>Systems</i> are developed to support <i>audience</i> needs.</p> <p>3.2. Instructions and guidelines for carrying out relevant daily activities and developed in accordance with compliance requirements</p> <p>3.3. Systems are reviewed and adapted as necessary on a regular basis</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:
 - build relationships, determine and confirm client requirements, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - accurately analyse, record and store data in accordance with organisational requirements
 - access and use appropriate financial management software, spreadsheets and databases
 - use internet information
- self-management skills for complying with ethical, legal and procedural requirements
- problem solving skills to identify any issues that have the potential to impact on the bookkeeping process or outcome and to develop options to resolve issues when they arise or refer to other professionals as appropriate
- organisational skills, including the ability to plan and sequence work to provide a timely and professional service

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- avenues for identifying other professionals
- relevant industry codes of practice
- relevant policies and procedures in regard to customer service and techniques
- relevant statutory, legislative and regulatory requirements regarding the documentation of accounting procedures

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:

- establish and maintain relationships with clients
- research and identify policy and procedure material
- develop systems and guidelines for procedures
- comply with legislative requirements.

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
- observing processes and procedures in workplaces or role plays
- verbal or written questioning on underpinning knowledge and skills
- setting and reviewing workplace projects and business

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> simulations or scenarios evaluating samples of work accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Relevant parties</i> may include:	<ul style="list-style-type: none"> accountant business owners managers tax agent.
<i>Ethical principles and practices</i> may be defined in:	<ul style="list-style-type: none"> relevant legislation and guidelines such as Tax Practitioner's Board industry codes of practice.
<i>Legislative, statutory, regulatory and industry requirements</i> may include:	<ul style="list-style-type: none"> Australian Accounting Standards Tax Practitioners Board requirements Business Activity Statement (BAS) requirements industry body requirements including professional development requirements insurance requirements, including public liability and professional indemnity Privacy Act Taxation Act Trade Practices Act.
<i>Publications and software tools</i> may include:	<ul style="list-style-type: none"> Australian Taxation Office (ATO) reports commercial software packages industry journals materials available from industry bodies software packages available from the ATO.

RANGE STATEMENT

<i>Systems</i> may include:	<ul style="list-style-type: none"> • flow charts • forms • instructions • policy documents • procedure manuals.
<i>Audience</i> may include:	<ul style="list-style-type: none"> • business owners • self • subcontractors.

Unit Sector(s)

Unit sector	Bookkeeping
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Competency field

Competency field	
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Co-requisite units

Co-requisite units	FNSBKG403A	Establish and maintain an accrual accounting system
	FNSBKG404A	Carry out business activity and instalment statement activity tasks

FNSBKG402A Establish and maintain a cash accounting system

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to establish and manage organisational procedures in arranging for and administering receipts and payments to establish and maintain a manual and computerised bookkeeping system on a cash basis.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including various aspects of the Tax Act, Goods and Services Tax (GST) rulings.</p>
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Application of the Unit

Application of the unit	<p>This unit applies to individuals who provide contract bookkeeping services across all industries and bookkeepers working directly for organisations and small business owners or managers.</p>
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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. Identify relevant information and establish a chart of accounts	<p>1.1. Business owner or manager is consulted to establish what business activities are undertaken, the <i>nature of the entity</i> and the industry type</p> <p>1.2. <i>Existing material</i> is identified and examined for relevance in creating and/or modifying the chart of accounts</p> <p>1.3. Business operations are examined in conjunction with the tax agent and business owner or manager to identify the accounting software required and to determine other relevant requirements</p> <p>1.4. Chart of accounts and opening balances for <i>assets, liabilities, equity</i>, income, cost of sales and expenses are established</p> <p>1.5. Chart of accounts and balances are validated and authorised by <i>relevant persons</i></p>
2. Analyse and verify source documents	<p>2.1. Invoices and other source documents are verified for accuracy and compliance with taxation requirements</p> <p>2.2. <i>Discrepancies between monies owed and monies paid</i> are identified and investigated according to <i>organisational policies and procedures</i></p>
3. Process receipts and	3.1. Payments are made and money is received and

ELEMENT	PERFORMANCE CRITERIA
payments	<p>banked</p> <p>3.2.Receipts and payments are coded and recorded in bookkeeping system on a cash basis</p> <p>3.3.Receipts and payments are filed</p> <p>3.4.Cash register is balanced against purchases and takings are processed in internal bookkeeping system</p>
4. Set up and maintain a petty cash system	<p>4.1.An <i>expenditure</i> authorisation record is prepared and expenditure encoded, recorded and filed</p> <p>4.2.Expenditure is reconciled and reimbursed</p>
5. Process and reconcile credit cards	<p>5.1.Credit card transactions are processed against invoices and other source documents, verified and reconciled against credit card statements</p> <p>5.2.Credit card payments are processed in accordance with organisational policies and procedures</p>
6. Manage bank reconciliations and prepare and produce reports	<p>6.1.On receipt of statement, processed transactions are verified against the bank statement in a timely manner</p> <p>6.2.Bank entries are processed and verified and the bank statement reconciled to balance as per bookkeeping system</p> <p>6.3.Reports are produced in line with the business needs and are validated in a timely manner with corrections made as required</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- communication skills to:
 - build relationships, determine and confirm client requirements, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - accurately analyse, code, record and store data in accordance with organisational requirements
 - access and use appropriate financial management software, spreadsheets and databases
 - use internet information
- analysis for accessing, interpreting and managing relevant financial data
- literacy skills for interpreting documentation and compiling reports
- self-management skills for complying with ethical, legal and procedural requirements
- problem solving skills to identify any issues that have the potential to impact on the bookkeeping process or outcome and to develop options to resolve these issues when they arise or refer to other professionals as appropriate
- organisational skills, including the ability to plan and sequence work to provide a timely and professional service
- teamwork skills to identify activities required with business owners or managers and tax agents

Required knowledge

- statutory, legislative and regulatory requirements relevant to bookkeeping including future changes in requirements
- differences between cash and accrual accounting
- relevant industry codes of practice
- relevant organisational policies and procedures in regard to processing accounts and transactions
- relevant statutory, legislative and regulatory requirements specifically with relation to ensuring that all bookkeeping activities undertaken meet requirements related to Activity Statements
- manual and computerised accounting systems

Evidence Guide

EVIDENCE GUIDE

The Evidence Guide provides advice on assessment and must be read in conjunction with the

EVIDENCE GUIDE	
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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • establish client files and set up bookkeeping system on a cash basis • thoroughly check invoices, receipts, payments and balances outstanding • interpret and comply with relevant statutory, legislative and regulatory requirements • use bank account and cash reconciliation processes • establish a basic chart of accounts • carry out bank reconciliations.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 real or simulated banking information.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 or role plays • verbal or written questioning on underpinning knowledge and skills • setting and reviewing workplace projects and business simulations or scenarios • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Nature of the entity</i> may be:	<ul style="list-style-type: none"> • association • limited company • not-for-profit groups • partnership • private company • public company • sole trader • trust.
<i>Existing material</i> may include:	<ul style="list-style-type: none"> • computer data file • existing chart of account • financial statements and other material available from accountant • source documents such as: <ul style="list-style-type: none"> • asset and inventory records • cash receipts journals • cash payments journals • sales and purchases distribution journals • general ledger.
<i>Assets</i> include:	<ul style="list-style-type: none"> • current assets • non-current assets - fixed assets.
<i>Liabilities</i> include:	<ul style="list-style-type: none"> • Business Activity Statement (BAS) liabilities • current liabilities • non-current liabilities (long-term) • payroll liabilities.
<i>Equity</i> includes:	<ul style="list-style-type: none"> • capital • current year earnings • drawings • reserves • retained earnings.
<i>Relevant persons</i> includes, but is not	<ul style="list-style-type: none"> • accountants • debtors • directors

RANGE STATEMENT	
limited to:	<ul style="list-style-type: none"> • managers • owners • staff members.
<i>Discrepancies between monies owed and monies paid</i> may occur as a result of:	<ul style="list-style-type: none"> • deduction of brokers' or agents' commissions • incorrect account allocation • keystroke errors • overpayments • part payments • system errors • termination of policies • underpayments.
<i>Organisational policies and procedures</i> may include:	<ul style="list-style-type: none"> • manual or computer system documentation • internal control guidelines • legal obligations • operations manuals • policies and procedures relating to: <ul style="list-style-type: none"> • working with others • participating in ongoing learning • monitoring and evaluating own performance • managing own time and priorities • applying goals and visions • suspension of credit facilities • trading terms and credit limits.
<i>Expenditure</i> will include:	<ul style="list-style-type: none"> • cost of goods sold • cost of sales • expenses.

Unit Sector(s)

Unit sector	Bookkeeping
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Competency field

Competency field	
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Co-requisite units

Co-requisite units	FNSACC404A	Prepare financial statements for non-reporting entities
	FNSBKG401A	Develop and implement policies and practices relevant to bookkeeping activities

FNSBKG403A Establish and maintain an accrual accounting system

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to establish debtors and creditors, bad debt and contra entries, perform reconciliations, review compliance terms and conditions, plan a recovery action and prepare reports to set up and maintain a manual and computerised accrual accounting system.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including various aspects of the Tax Act, Goods and Services Tax (GST) rulings.</p>
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Application of the Unit

Application of the unit	<p>This unit applies to individuals who are responsible for providing contract bookkeeping services across all industries and working directly for organisations and small business owners.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		
	FNSBKG402A	Establish and maintain a cash

Prerequisite units		
		accounting system

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. Manage the chart of accounts	<p>1.1. Chart of accounts is adjusted to incorporate and establish debtors and creditors as they arise</p> <p>1.2. Debtors and creditors subsidiary ledgers are established as required</p>
2. Process invoices, adjustment notes and other general ledger transactions	<p>2.1. Invoices to debtors are raised and invoices to creditors are allocated with source documents coded and processed</p> <p>2.2. Payments from debtors are received, processed and banked in accordance with <i>organisational policies and procedures</i></p> <p>2.3. Payments to creditors are made and processed in accordance with organisational policies and procedures</p> <p>2.4. Adjustments are raised and allocated to correct invoices</p> <p>2.5. Credit notes are raised for adjustments to invoices</p>

ELEMENT	PERFORMANCE CRITERIA
	and <i>other transactions</i> are entered into the general ledger
3. Manage contra entries	<p>3.1.<i>Relevant persons</i> are contacted and liaised with to verify contra deals</p> <p>3.2.Reporting procedures and documentation for contra entries are completed in accordance with organisational policies and procedures and contra entries processed to update debtors, creditors and general ledgers</p>
4. Identify and process bad debts	<p>4.1.Bad debt status is verified through liaison with relevant persons and following attempts to work with debtors to clear debts</p> <p>4.2.Reporting procedures and appropriate documentation are completed in accordance with organisational policies and procedures and bad debts processed to update debtors and general ledgers</p>
5. Manage debt recovery	<p>5.1.Activities and communication with debtors are reviewed in conjunction with relevant persons, if applicable, to establish adequacy of follow-up</p> <p>5.2.Measures to collect monies, including the initiation of legal action and the seeking of expert advice, are undertaken in accordance with organisational policies and procedures</p>
6. Prepare and produce reports and trial balance	<p>6.1.Reports are produced and transactions in report are validated</p> <p>6.2.Debtors and creditors are reconciled and relevant reports are produced with any necessary corrections made</p> <p>6.3.Trial balance is produced and reports are presented and explained where necessary to relevant persons</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- communication skills to:
 - build relationships, determine and confirm client requirements, using questioning and active listening as required
 - deal with debtors in an empathetic manner to clear debts if possible
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - accurately analyse, code, record and store data in accordance with organisational requirements
 - access and use appropriate financial management software, spreadsheets and databases
 - use internet information
- analysis for accessing, interpreting and managing relevant financial data
- literacy skills for interpreting documentation and compiling reports
- self-management skills for complying with ethical, legal and procedural requirements
- problem solving skills to identify any issues that have the potential to impact on the debt recovery process or outcome and to develop options to resolve these issues when they arise or refer to other professionals as appropriate
- organisational skills, including the ability to plan and sequence work to provide a timely and professional service
- teamwork skills to identify activities required with business owners and other relevant persons

Required knowledge

- legal systems and procedures relevant to debt recovery and necessary preliminary steps, timing and acceptable avenues for recovering debts
- differences between cash and accrual accounting
- relevant industry codes of practice
- relevant organisational policies, procedures and guidelines related to the processing of transactions and records
- relevant statutory, legislative and regulatory requirements specifically with relation to ensuring that all bookkeeping activities undertaken meet requirements related to Activity Statements
- manual and computerised accounting systems
- concepts of double-entry accounting

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • interpret and comply with relevant legislation • review accounts receivable and payable processes and identify bad and doubtful debts • deal with debtors in an empathetic manner • plan recovery actions in accordance with legal requirements • produce a trial balance.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 • access to a range of relevant and current industry information materials.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 which may include formal examinations • setting and reviewing workplace projects and business simulations or scenarios • 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.

Organisational policies and procedures may include:

- manual or computer system documentation
- internal control guidelines
- legal obligations
- operations manuals
- organisational policies and procedures including:
 - working with others
 - participating in ongoing learning
 - monitoring and evaluating own performance
 - managing own time and priorities
 - applying goals and visions
- suspension of credit facilities
- trading terms and credit limits.

Other transactions may include:

- assets
- capital
- interest
- loans
- one-off purchases
- private usage
- taxes.

Relevant persons may include, but are not limited to:

- accountants
- debtors
- directors
- managers
- owners
- staff members.

Unit Sector(s)

Unit sector	Bookkeeping
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSBKG404A Carry out business activity and instalment activity statement tasks

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to process business taxation requirements related to Business Activity Statements (BAS) and Instalment Activity Statements (IAS), including the completion of Activity Statements.</p> <p>This unit has application to a variety of financial services sectors. It is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements, including various aspects of taxation law (including but not limited to the <i>Income Tax Assessment Act 1936</i>, and the <i>Income Tax Assessment Act 1997</i>), other relevant legislation and Goods and Services Tax (GST) rulings.</p> <p>The Tax Practitioner's Board (TPB) administers specific educational and experience requirements for registration of BAS agents and sets specific assessment requirements that must be met.</p> <p>The varying Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	This unit applies to individuals who are responsible for providing business activity statement (BAS) services and related bookkeeping tasks across all industries and who are working directly for organisations or are small business owners, contractors or service providers.
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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
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ELEMENT	PERFORMANCE CRITERIA
1. Identify individual compliance and other requirements	<p>1.1. Legislative and regulatory requirements and organisational and industry requirements relating to Activity Statements are researched, documented and expert advice is sought to clarify issues where applicable.</p> <p>1.2. Requirements for information, advice or services outside the individual's scope of operation are identified and additional information, advice or services are accessed, and networks are established and used where necessary</p> <p>1.3. Lodgement schedule requirements are identified and documented</p> <p>1.4. Entity's cash flow and payment options are assessed and discussed with management to ensure sufficient funds</p>
2. Recognise and apply GST implications and code transactions	<p>2.1. GST principles are identified, applied and recorded</p> <p>2.2. Purchases and/or payments are identified, coded as per GST classifications and split into capital and non-capital as appropriate</p> <p>2.3. Sales and/or receipts are identified and coded as per GST classifications</p> <p>2.4. Accounting data is processed to comply with tax reporting requirements</p>
3. Report on payroll activities	<p>3.1. Total salaries, wages and other payments for the accounting period are identified and reconciled</p> <p>3.2. Amounts withheld from salaries, wages and other payments for the accounting period are identified and reconciled in conjunction with payroll department if applicable</p>
4. Report on other amounts withheld , Pay As You Go (PAYG) instalments and taxes	<p>4.1. Amounts withheld from other payments for the accounting period are identified and reconciled in conjunction with other departments if applicable</p> <p>4.2. PAYG instalment amount is verified or, where applicable, calculated or, where applicable, calculated for other taxes</p>
5. Complete and reconcile the Activity Statement	<p>5.1. Activity Statement reports are generated where required, checked and validated with any errors identified and correctional bookkeeping entries made</p> <p>5.2. Adjustments for previous quarters, months or year-end are made where necessary</p> <p>5.3. BAS and/or IAS return is completed in accordance with up-to-date statutory, legislative, regulatory and</p>

ELEMENT	PERFORMANCE CRITERIA
	organisational schedule 5.4. Figures completed on the BAS/IAS form are reconciled to journal entries, profit and loss statement, GST and other control accounts
6. Lodge Activity Statement	6.1. Activity Statement is checked and signed off by an appropriate person as identified by statutory, legislative and regulatory requirements 6.2. Activity Statement is dispatched in accordance with statutory, legislative and regulatory requirements 6.3. Payment/refund is processed and recorded

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- communication skills to:
 - confirm work requirements, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - accurately analyse, code, record and store data in accordance with organisational requirements
 - identify and make adjustments as necessary to any inconsistencies in numerical data
 - access and use appropriate financial management software, spreadsheets and databases
 - use internet information
- analysis for accessing, interpreting and managing relevant financial data
- literacy skills for interpreting documentation and compiling reports
- self-management skills for complying with ethical, legal and procedural requirements
- problem solving skills to identify any issues that have the potential to impact on the Activity Statement compilation and lodgement process and to develop options to resolve these issues when they arise or refer to other professionals as appropriate
- organisational skills, including the ability to plan and sequence work to meet statutory, legislative, regulatory and organisational deadlines particularly with relation to the lodgement of Activity Statements
- teamwork skills to identify activities required with business owners and tax agents

Required knowledge

- Australian Taxation Office (ATO) requirements, including meeting of deadlines in relation to Activity Statements
- current statutory, legislative and regulatory requirements related to the preparation of Activity Statements
- accounting terminology in order to understand and maintain knowledge of statutory, legislative, regulatory and other requirements
- GST terminology, classifications, regulations and obligations
- characteristics of software necessary for research or to record information electronically
- TPB requirements in relation to registration as a BAS agent
- The obligations of a BAS agent under the Tax Agent Services Act 2009 (TASA 2009), including the Code of Professional Conduct and the Civil Penalty provisions

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:

- interpret and comply with relevant provisions in the following Acts and their associated regulations:
 - *Tax Agent Services Act 2009 (TASA 2009)*
 - *Fringe Benefits Tax Assessment Act 1986*
 - *Superannuation Guarantee (Administration) Act 1992*
 - *Superannuation Guarantee Charge Act 1992*
 - *A New Tax System (Goods and Services Tax) Act 1999*
 - *Income Tax Assessment Act 1997*
 - *Income Tax Assessment Act 1936*
 - *Taxation Administration Act 1953*
 - *Privacy Act 1988*
- interpret and comply with relevant ATO and TPB requirements, including TPB registration requirements where applicable
- apply GST terminology and appropriate application to financial transactions
- meet taxation requirements for business purposes and taxation parameters related to a range of business types
- use relevant accounting terminology when maintaining accounting records for a variety of business types for taxation purposes
- accurately complete all sections of both BAS and IAS for multiple entity types
 - lodge statements within the allocated timeframe.

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

EVIDENCE GUIDE	
	<p>equipment, technology, software and consumables</p> <ul style="list-style-type: none"> • access to an integrated financial software system • access to relevant legislation and industry material <p>access to the ATO and TPB and materials available from the ATO and TPB, including through the internet.</p>
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • evaluating an integrated activity which combines the elements of competency for the unit or a cluster of related units of competency • oral or written questioning on underpinning knowledge and skills • setting and reviewing workplace projects and business simulations or scenarios • evaluating samples of work • accessing and validating third party reports. <p>Assessment methods approved by the Tax Practitioners Board must be met for BAS agent registration.</p>
Guidance information for assessment	<p>If undertaking this unit for processing BAS and IAS, including the completion of Activity Statements, the following items in the Range Statement must be assessed to be considered as having fulfilled some of the educational requirements for registration with the TPB:</p> <ul style="list-style-type: none"> • Legislative and regulatory requirements • Payment options • GST principles • GST classifications

Range Statement

RANGE STATEMENT
<p>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</p>

RANGE STATEMENT	
situation, needs of the candidate, accessibility of the item, and local industry and regional contexts) may also be included.	
<i>Legislative and regulatory requirements</i> must include:	<ul style="list-style-type: none"> • BAS/IAS requirements including time requirements and cash versus accrual reporting requirements • GST Act and related public rulings, determinations and regulations • Income Tax Act, regulations rulings and determinations • Privacy Act • use of IT software and equipment.
<i>Organisational and industry requirements</i> may include:	<ul style="list-style-type: none"> • business and performance plans • computer system documentation • industry codes of ethics • industry codes of practice • internal control guidelines • operations manuals • organisational policies and procedures • management of more than one trading business under an Australian Business Number (ABN) umbrella
<i>Payment options</i> must include:	<ul style="list-style-type: none"> • maintaining an estimate of amount payable on BAS and IAS • Pay as you go instalments (PAYGI) and Pay as you go withholding (PAYGW) • set up of a provision account
<i>GST principles</i> must include:	<ul style="list-style-type: none"> • GST collected • GST input tax credits • net GST payable
<i>GST classifications</i> must include:	<ul style="list-style-type: none"> • GST • GST free • input taxed • no tax (not reportable) • input taxed supply • exports
<i>Other payments</i> may include:	<ul style="list-style-type: none"> • Fringe Benefits Tax (FBT) • Fuel Tax Credits (FTC) • luxury car tax • wine equalisation tax •

RANGE STATEMENT*Amounts withheld* may include:

- amounts withheld where no ABN is quoted
- other amounts withheld such as W2 and W3 on Activity Statements

Unit Sector(s)

Unit sector	Bookkeeping
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSBKG405A Establish and maintain a payroll system

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to record and prepare payroll documentation, deal with enquiries in regard to payroll, and process payroll from provided data in manual or computerised payroll systems.</p> <p>This unit has application to a variety of financial services sectors. It is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements, including various aspects of taxation law (including, but not limited to, the <i>Income Tax Assessment Act 1936</i> and the <i>Income Tax Assessment Act 1997</i>), other relevant legislation and Goods and Services Tax (GST) rulings.</p> <p>The Tax Practitioner's Board (TPB) administers specific educational and experience requirements for registration of BAS agents and sets specific assessment requirements that must be met.</p> <p>The varying Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	<p>This unit applies to individuals who are responsible for providing contract payroll services across all industries and who are working directly for organisations or are small business owners, contractors or service providers.</p>
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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. Record payroll data	<p>1.1.<i>Payroll system</i> is checked and set up if necessary to ensure that <i>employee data</i> is included</p> <p>1.2. Payroll data is checked and discrepancies are clarified with <i>designated persons</i></p> <p>1.3. Employee <i>pay period details, deductions and allowances</i> are entered in payroll system in accordance with <i>source data</i></p> <p>1.4. Payment due to individual employees is calculated to reflect standard pay and <i>variations</i> in accordance with employee source data</p>

ELEMENT	PERFORMANCE CRITERIA
2. Payroll preparation	<p>2.1.<i>Payroll preparation</i> takes place within designated timelines in accordance with organisational policies and procedures</p> <p>2.2.<i>Employee entitlements</i> are calculated, recorded and reconciled in accordance with <i>legislative requirements</i></p> <p>2.3.Total payments for pay period are reconciled, and irregularities are checked and corrected, or referred to designated persons for resolution</p> <p>2.4.Arrangements for payment are made in accordance with organisational and individual requirements</p> <p>2.5.Authorisation of payroll and individual pay advice is obtained in accordance with organisational requirements</p> <p>2.6.<i>Payroll records</i> are produced, checked and stored in accordance with organisational policy and security procedures</p>
3. Handle payroll enquiries	<p>3.1.<i>Payroll enquiries</i> are responded to in accordance with organisational and legislative requirements</p> <p>3.2.Information is provided in accordance with organisational and legislative requirements</p> <p>3.3.Enquiries outside area of responsibility or knowledge are referred to designated persons for resolution</p> <p>3.4.Additional information or follow-up action is completed within designated timelines in accordance with organisational policies and procedures</p>
4. Maintain payroll	<p>4.1.All information and record keeping relating to the payroll function is maintained in accordance with relevant legislation and regulations</p> <p>4.2.Month-end and year-end checklists are produced and reconciled to ensure compliance with relevant legislative and management deadlines</p> <p>4.3.Records and systems are updated in line with salary reviews and other changes in employment status</p> <p>4.4.Back-up and disaster recovery systems are put in place</p> <p>4.5.<i>Payroll reports</i> are generated and distributed in line with organisational policy</p> <p>4.6.Business Activity Statement (BAS) data is extracted and applied in accordance with relevant legislation and regulations</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:
 - build relationships, determine and confirm work requirements, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy skills for calculating gross and net pay, comparing differing rates of pay over a given time span of the same nature, preparing cash analysis sheets and reconciling figures
- IT skills for accessing and using appropriate software such as spreadsheets and databases and using internet information
- analysis skills for accessing, interpreting and managing relevant financial data
- literacy skills to understand the organisation's financial policies and procedures and legislative procedures, write cheque or salary authorisations, prepare pay advice slips and maintain records
- self-management skills for complying with ethical, legal and procedural requirements
- problem solving skills to for reconciling figures and resolving employee enquiries within scope of own responsibility
- organisational skills, including the ability to plan and sequence work

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- award and enterprise agreements and relevant industrial instruments
- organisational policies and procedures
- relevant industry codes of practice
- relevant legislation from all levels of government that affects business operation, especially in regard to:
 - occupational health and safety
 - environmental issues
 - equal opportunity
 - industrial relations
 - anti-discrimination
 - taxation related to payroll activities
- structure of authority in organisations
- types of manual and computerised payroll systems

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:

- interpret and apply relevant legislative requirements
- calculate and input data into payroll systems
- comply with organisational guidelines relating to security and confidentiality of information.

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 workplace reference materials such as procedural manuals and company policy
- access to actual or simulated payroll data.

EVIDENCE GUIDE	
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • evaluating an integrated activity which combines the elements of competency for the unit or a cluster of related units of competency • oral or written questioning on underpinning knowledge and skills • setting and reviewing workplace projects and business simulations or scenarios • evaluating samples of work • accessing and validating third party reports. <p>Assessment methods approved by the Tax Practitioners Board must be met for BAS agent registration.</p>
Guidance information for assessment	<p>If undertaking this unit for BAS agent registration, the following items listed in the Range Statement must be assessed to be considered by the TPB as having fulfilled some of the educational requirements for registration:</p> <ul style="list-style-type: none"> • Payroll preparation • Legislative requirements • Legislative (requirements) relating to record keeping • Payroll records.

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Payroll system</i> may be:	<ul style="list-style-type: none"> • computerised • manual.
<i>Employee data</i> includes:	<ul style="list-style-type: none"> • allowances • deductions

RANGE STATEMENT	
	<ul style="list-style-type: none"> • employee details • leave entitlements • pay periods • rates of pay • superannuation details • tax declaration forms • tax file number.
<i>Designated persons</i> may include:	<ul style="list-style-type: none"> • immediate supervisor • those who have the authority to approve payroll decisions.
<i>Pay period details</i> may include:	<ul style="list-style-type: none"> • bonus • casual wage • commission • contract • piecework • salary • wage.
<i>Deductions and allowances</i> may include:	<ul style="list-style-type: none"> • car allowance • health insurance • income tax • meal allowance • superannuation contributions • travel allowance • union dues.
<i>Source data</i> may include:	<ul style="list-style-type: none"> • employee earnings and payroll register • employee record and history • employee timesheets.
<i>Variations</i> may include:	<ul style="list-style-type: none"> • holiday loading • long service leave • rates of pay • overtime • paid leave • sick leave • taxation • unpaid leave.
<i>Payroll preparation</i> must include:	<ul style="list-style-type: none"> • calculation of gross pay • cash analysis • electronic funds transfer • net pay

RANGE STATEMENT	
	<ul style="list-style-type: none"> • preparing pay advice slips • preparing cheques • superannuation • taxation and other deductions.
Employee entitlements may include:	<ul style="list-style-type: none"> • annual leave provisions • child support • deductions • long service leave provisions • maternity/paternity leave provisions • sick leave provisions • study leave provisions • superannuation • workers compensation.
Legislative requirements must include:	<ul style="list-style-type: none"> • Australian Tax Office regulations such as: <ul style="list-style-type: none"> • Australian Business Number (ABN) • Employment Declaration • Tax File Number (TFN) Declaration • TPB requirements, including: <ul style="list-style-type: none"> • registration requirements for BAS agents • Code of Professional Conduct • confidentiality and security of records • HELP • Medicare levy • payroll tax • ATO Pay As You Go (PAYG) withholding tax laws. • <i>Australian Bureau of Statistics (ABS) Act 1975</i> • ATO Fringe Benefits Tax laws • ATO Superannuation Laws • <i>Tax Agent Services Act 2009 (TASA 2009)</i> • industry Awards <ul style="list-style-type: none"> • Commonwealth • State and Territory • individual employment contracts • leave Acts: annual, sick and long service (Commonwealth, State and Territory) • payroll tax laws • <i>Privacy Act 1988</i> • workers compensation and occupational health and safety (OHS) Acts and regulations.

RANGE STATEMENT	
<i>Legislative requirements</i> relating to record keeping must include:	<ul style="list-style-type: none"> • <i>Australian Bureau of Statistics (ABS) Act 1975</i> • ATO Fringe Benefits Tax laws • ATO Pay As You Go (PAYG) withholding tax laws. • ATO Superannuation Laws • <i>Tax Agent Services Act 2009</i> • industry Awards <ul style="list-style-type: none"> • Commonwealth • State and Territory • individual employment contracts • leave Acts: annual, sick and long service (Commonwealth, State and Territory) • payroll tax laws • <i>Privacy Act 1988</i> • workers compensation and occupational health and safety (OHS) Acts and regulations.
<i>Payroll records</i> must include:	<ul style="list-style-type: none"> • cash analysis sheets • electronic funds transfer • employee summary report • end of month reports • end of year reports • pay advice slips • payment summaries • taxation reports.
<i>Payroll enquiries</i> may include:	<ul style="list-style-type: none"> • email • face-to-face • fax • telephone.
<i>Payroll reports</i> may include:	<ul style="list-style-type: none"> • financial reports • human resources reports • other management reports.

Unit Sector(s)

Unit sector	Bookkeeping
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Competency field

Competency field	
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FNSBNK401A Coordinate a small business customer portfolio

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to coordinate a portfolio of small business customers and build customer relationships and loyalty. The unit addresses communications, customer relationship management, problem solving and customer needs diagnosis.</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

Application of the unit	<p>This unit has application to job roles that involve direct customer contact representing an organisation in a range of banking and related sectors.</p>
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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. Manage relationships with small business customers	<p>1.1. Contribution is made to the development of a <i>service strategy</i> for the small business customers</p> <p>1.2. Current usage patterns of the small businesses within the portfolio are analysed and effective service and product options are identified</p> <p>1.3. Databases to support the management of the portfolio are accessed and updated to ensure availability of consistent and accurate information</p> <p>1.4. <i>Campaigns</i> targeted to the small business portfolio are conducted in a manner which meets the organisation's standards and timeframes</p> <p>1.5. Reward and recognition strategies to build customer loyalty are developed and delivered to customers</p>
2. Provide service to a portfolio of small business customers	<p>2.1. The <i>portfolio</i> of small business customers is administered using the business rules and processes of the financial services organisation with services delivered to the standard specified for the small business customer segment</p> <p>2.2. Effective and personalised communications including telephone, email, mail or personal contacts are undertaken within the designated service standards of the institution</p> <p>2.3. <i>Customer service needs</i> that cannot be met within delegated authority are referred for resolution to the</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>appropriate personnel within the organisation in a timely and effective manner</p> <p>2.4. Service delivery is coordinated and followed up to ensure customer satisfaction and to provide an effective and efficient single point of contact for customers within the portfolio</p>
3. Provide high level and tailored small business banking solutions and service	<p>3.1. The customers' business banking needs are ascertained and evaluated</p> <p>3.2. Products to manage the <i>business cash flow</i> are identified and rates negotiated, modelled and sold</p> <p>3.3. Products to support the <i>financial transactions</i> of the small business are identified, modelled and sold</p> <p>3.4. Products to support the <i>borrowing needs</i> of the small businesses are identified, modelled and sold</p> <p>3.5. Products to support the <i>leasing</i> needs of the small businesses are identified, modelled and sold</p> <p>3.6. Products to support the <i>wealth management strategies</i> and needs of the small business owners are identified, modelled and sold</p> <p>3.7. Banking services that assist with the <i>efficient management and statutory reporting</i> of small business are identified and implemented</p> <p>3.8. The resolution of service faults or concerns is coordinated</p>
4. Evaluate and report outcomes	<p>4.1. Reports against targets using standards, protocols and procedures are made</p> <p>4.2. Exception or feedback reports are analysed and problems rectified</p> <p>4.3. Product and service offering targeted to the small business customer segment are reviewed and solutions for improvement are made to management</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- well-developed communication skills to:
 - determine and confirm customer requirements, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- well-developed interpersonal skills to establish rapport with customers
- problem solving skills to identify any issues that have the potential to impact on the small business customers services and develop options to resolve these issues when they arise
- literacy skills for analysing information and products to ensure appropriateness to customer needs, currency and accuracy
- IT skills for accessing and using appropriate software such as databases and using internet information
- organisational and time management skills to sequence tasks, meet timelines and arrange meetings

Required knowledge

- characteristics of customer motivations, needs and wants
- financial products and services and their benefits and applications for small business customers
- organisational systems policies, procedures and protocols
- principles of customer relationship marketing
- small business legislative and reporting 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:

- provide efficient and personalised management of a portfolio of specified small business customers in order to increase customer satisfaction and grow the business
- gain, maintain and use a wide knowledge of the small business environment
- apply high level communication and problem solving skills in

EVIDENCE GUIDE	
	dealing with small business customers.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> 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 services product information.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> 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 or role plays verbal or written questioning on underpinning knowledge and skills setting and reviewing workplace projects and business simulations or scenarios accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Service strategy</i> for small business customers may include:	<ul style="list-style-type: none"> effective account management guaranteed service response times membership of a special customer 'club' review of current products and services to optimise benefits and improve service

RANGE STATEMENT	
	<ul style="list-style-type: none"> • special offers • targeted mail-outs.
<i>Campaigns</i> conducted with small business customers may include:	<ul style="list-style-type: none"> • branch or regionally based initiatives • mail-outs • media offers • outbound telemarketing • response to inbound calls resulting from a marketing offer.
A <i>portfolio</i> of small business customers may be determined by:	<ul style="list-style-type: none"> • geographic location • industry • net-value.
<i>Customer service needs</i> and wants of the business customer segment may include:	<ul style="list-style-type: none"> • service needs: <ul style="list-style-type: none"> • 'hotline' service providing direct access to a known staff member • coordinated and single point of delivery • cost-effective service delivery that maximises the performance of the business • reduced account management costs across a broad range of products • selection of appropriate and effective products • streamlining service delivery • service wants: <ul style="list-style-type: none"> • privileged access to services • to be valued as a special customer - rewards and recognition • to have unique needs met.
Products to assist with <i>business cash flow</i> management include:	<ul style="list-style-type: none"> • commercial bills • other credit facilities • overdrafts.
Products to assist with efficient management of <i>financial transactions</i> include:	<ul style="list-style-type: none"> • access to night safes • interest bearing accounts • off-set business mortgages • statutory trust accounts.
Products to assist with <i>borrowing needs</i> include:	<ul style="list-style-type: none"> • business credit cards • business loans • commercial bills • hire purchase.
Products to assist with	<ul style="list-style-type: none"> • business leases

RANGE STATEMENT	
<i>leasing</i> include:	<ul style="list-style-type: none"> • novated leases.
Products to assist with <i>wealth management strategies</i> include:	<ul style="list-style-type: none"> • commercial bills as an investment • savings or cash management accounts • superannuation.
Services to support the <i>efficient management and statutory reporting</i> of businesses include:	<ul style="list-style-type: none"> • credit card services to manage business and travel expenses • information to support Fringe Benefits Tax (FBT) payment and reporting • information to support Goods and Services Tax (GST) payment and reporting.

Unit Sector(s)

Unit sector	Banking
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSBNK402A Align banking products with the needs of small business customers

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to diagnose small business customer needs and wants and identify, match and communicate banking products and services to reflect these requirements.</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

Application of the unit	<p>The unit can be applied in all types of banking and other financial services institutions.</p>
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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. Identify and forecast small business customer needs and wants	<p>1.1.A <i>segmentation analysis of the small business market</i> is conducted and the operating environments of the small business segments identified and analysed</p> <p>1.2.The impact of the <i>small business segment environment</i> on their current and future banking needs is identified and analysed</p> <p>1.3.<i>Needs and wants</i> of small business customer are tracked and monitored</p> <p>1.4.The results of marketing and communications campaigns targeted to small businesses are analysed to identify successful strategies</p>
2. Identify product and service options for small business customers	<p>2.1.Current <i>customer usage patterns</i> of the institution's small business customer categories are analysed</p> <p>2.2.<i>Product and services</i> used by segments of small business customers are identified and their benefits analysed</p> <p>2.3.New products and services, tailored to small business customer segments, are designed and their implementation negotiated in accordance with the institution's business rules and processes</p>
3. Communicate service benefits to small business customers	<p>3.1.Preferred and optimum <i>communication strategies and vehicles</i> to influence small business segments are identified and analysed</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>3.2. Communications campaigns to match products and services to identified small business segments are planned and implemented</p> <p>3.3. Strategies to support routine and ongoing communications with small business segments are planned and monitored</p> <p>3.4. Customer service staff are briefed and coached in a timely and effective manner on the purpose of communication campaigns</p>
4. Manage the performance of products, services and communications for small business customers	<p>4.1. <i>Performance indicators</i> are identified, communicated and monitored with reports against targets using standard protocols and procedures analysed</p> <p>4.2. Exception or feedback reports are analysed and processes put in place to rectify faults or capitalise on opportunities</p> <p>4.3. Strategies to support the continuous improvement of small business products and services and communications are developed, implemented and monitored</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- well-developed communication skills to:
 - determine and confirm customer requirements, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- well-developed interpersonal skills to establish rapport with customers
- research and analysis for:
 - accessing, interpreting and managing product information
 - conducting a market analysis
- problem solving skills to identify any product or service issues that have the potential to impact on the small business customers services and develop options to resolve these issues when they arise
- literacy skills for analysing information and products to ensure appropriateness to customer needs, currency and accuracy
- IT skills for accessing and using appropriate software such as databases and using internet information
- organisational and time management skills to sequence tasks, meet timelines and arrange meetings

Required knowledge

- customer motivations, needs and wants
- financial products and services and their benefits and applications
- legislation and regulation relevant to the area including:
 - Financial Services Reform Act (FSRA)
 - Privacy Act
 - company law
 - Trade Practices Act
- market research techniques
- organisational systems, policies, procedures and protocols
- principles of small business engagement and portfolio management

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.

EVIDENCE GUIDE	
Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> analyse and segment the small business market and identify effective and commercially successful products to meet the varying needs of the market segments construct effective communications campaigns and monitor their success meet key performance indicators for small business engagement and business growth.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> 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 services product information access to organisational policies and practices for providing services to small business customers.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> 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 or role plays verbal or written questioning on underpinning knowledge and skills setting and reviewing workplace projects and business simulations or scenarios accessing and validating third party reports.
Guidance information for assessment	

Range Statement

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.

<i>A segmentation analysis of the small business market</i> may be based on:	<ul style="list-style-type: none"> • geographic location • growth of business • industry or sector • size of business.
<i>Small business segment environment</i> may reflect:	<ul style="list-style-type: none"> • availability and cost of inputs • depth and strength of competition in the market place • environmental conditions and changes • exchange rate changes • purchasing power and control of customers • regulatory changes • strength and influence of suppliers • technology changes • the lifecycle of the industry.
Processes to track customer segment <i>needs and wants</i> include:	<ul style="list-style-type: none"> • customer satisfaction surveys • feedback from frontline customer service staff • long term tracking studies • qualitative market research such as focus groups • quantitative market research.
<i>Customer usage patterns</i> may be defined by:	<ul style="list-style-type: none"> • number of services used per customer such as: <ul style="list-style-type: none"> • loans • online banking • night safe • merchant EFTPOS • number of transactions per month per customer • shift in type of services such as: <ul style="list-style-type: none"> • to online banking • electronic payments versus cheques.
<i>Product and services</i> for small businesses may include:	<ul style="list-style-type: none"> • access to night-safes • business credit cards • business leases • business loans • commercial bills • hire purchase

RANGE STATEMENT	
	<ul style="list-style-type: none"> • interest bearing accounts • novated leases • off-set business mortgages • overdrafts • savings and cash management accounts • statutory trust accounts • superannuation.
Communication strategies and vehicles used with small business customers may include:	<ul style="list-style-type: none"> • branch or regionally based initiatives • mail-outs • media offers • outbound telemarketing • response to inbound calls resulting from a marketing offer.
Performance indicators may include:	<ul style="list-style-type: none"> • growth of new small business customers • increase in number of products and services used per small business customer • level of recall of products or services by customers • level of up-selling or cross-selling • retention of small business customers • sales of products achieved.

Unit Sector(s)

Unit sector	Banking
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSBNK403A Provide services in a Business Transaction Centre

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to provide a breadth of service in Business (and Rural) Transaction Centres (BTCs and RTCs) in regional and remote Australia, including customer service, processing and customer needs analysis.</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

Application of the unit	<p>This unit may be applied in a range of organisations that provide business transaction centre services. Rural centres are operated by a wide range of organisations frequently hosted in credit unions, libraries or other existing community service centres with funding provided by the Commonwealth government with the intent of ensuring regional and rural communities have ready access to an appropriate range of transaction processing and other services such as Medicare claims and Centrelink enquiries.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	
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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. Represent the Business Transaction Centre	<p>1.1.The role and purpose of the <i>Business Transaction Centre</i> in providing services to the local community and its relationship to the institution in which it is hosted are recognised and communicated to customers</p> <p>1.2.Knowledge of the relevant range of <i>products and services</i> is developed and maintained</p> <p>1.3.Documentation and promotional material about the range of services facilitated by the centre are effectively maintained to ensure accessibility, accuracy, currency and quality</p> <p>1.4.Relevant contact people, hotline phone numbers and websites of the services supported by the centre are accessed to provide support and clarify service queries</p>
2. Identify customer	2.1.Timely and courteous responses are provided to

ELEMENT	PERFORMANCE CRITERIA
service and information needs	<p>customer requests and queries</p> <p>2.2.Requests for information, advice, products or services that fall outside the centre's level of authorisation or capacity are referred to the relevant service provider or agency for resolution</p> <p>2.3.Help and assistance is provided to customers to ensure the full and accurate completion of documentation or transaction forms</p>
3. Process customer transactions	<p>3.1.Information or forms provided by customers are checked for <i>accuracy and completeness</i></p> <p>3.2.<i>Processes and protocols</i> to maintain the privacy of customer information are followed in line with the centre's established standards</p> <p>3.3.<i>Transactions</i> are completed in a timely and accurate manner using the protocols and processes of the centre</p> <p>3.4.Accurate customer transaction details are maintained and reported as required for each service provided on behalf of another agency</p> <p>3.5.Accurate reconciliation of monies received with transaction records is conducted routinely</p> <p>3.6.Customer queries or complaints are responded to in a courteous and timely manner using the required protocols and processes</p>
4. Provide support and service information to customers	<p>4.1.Professional and confidential assistance and advice is provided to customers</p> <p>4.2.Bookings for appointments with other professionals or service providers are conducted efficiently and effectively using standard operating procedures</p> <p>4.3.Customers seeking <i>skill development and assistance</i> in order to access the full range of services offered by the centre are provided with courteous, accurate and timely support</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

REQUIRED SKILLS AND KNOWLEDGE

Required skills

- communication skills to:
 - determine and confirm customer requirements, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- problem solving skills to identify any issues that have the potential to impact on customers services and develop options to resolve these issues when they arise
- literacy skills for analysing information and products to ensure appropriateness to customer needs, currency and accuracy
- IT skills for accessing and using appropriate software and internet information
- product selling skills including cross-selling
- quality control and continuous improvement skills to maintain and develop customer services

Required knowledge

- Business Transaction Centre (BTC) and Rural Transaction Centre (RTC) policies, procedures and protocols
- scope of capacity to offer advice within the requirements of the Financial Services Reform Act (FSRA) and other legislation
- the full range of BTC products and services and their benefits and applications

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:

- provide accurate information, advice and transaction processing for a wide range of agencies such as:
 - local government councils
 - road traffic authorities
 - financial institutions
 - Medicare and Centrelink

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> • provide high level customer service • provide confidential and sensitive information to a diverse community.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 services product information and internet • access to organisational policies, procedures and systems.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • setting and reviewing workplace projects and business simulations or scenarios • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Business</i> (and Rural) <i>Transaction Centres</i>	<ul style="list-style-type: none"> • developed to meet local needs and conditions and are managed by a local committee • funded by the Commonwealth government to ensure

RANGE STATEMENT	
are:	communities, particularly in rural and regional areas, have accessible and local access to a range of key services.
<i>Products and services</i> provided include:	<ul style="list-style-type: none"> • Australian Taxation Office (ATO) information and access to advisory services • business services and advice • Centrelink enquiries and communications • deposits and withdrawals from accounts held with a variety of financial institutions • distribution of application forms • BTCs may also offer: <ul style="list-style-type: none"> • internet access and training • library services • local government information and services • Medicare premium payments, claims and information • office space for visiting professionals • payment of bills from a range of commercial and government agencies • payment of credit card balances • public telephone and facsimile access • secretarial and copying services • Veterans' Affairs services.
<i>Accuracy and completeness</i> of documentation includes checking:	<ul style="list-style-type: none"> • authenticity of signatures • that all forms are completed accurately and legibly • use of appropriate forms for the transaction.
<i>Processes and protocols</i> to protect customer privacy and confidentiality may include:	<ul style="list-style-type: none"> • adherence to the BTC's training requirements to ensure the procedures and processes of the agencies for whom services are provided are met • compliance with National Privacy Principles (NPP) legislation • compliance with the anti-hawking provisions of the Corporations Act • compliance with the Electronic Funds Transfer (EFT) Code of Conduct legislation • operational compliance with the Financial Services Reform (FSR) legislation.
<i>Transactions</i> may be both manual and/or electronic and includes:	<ul style="list-style-type: none"> • accurate processing of transactions • completion of records for transaction errors • initiation of transaction.

RANGE STATEMENT

Skill development and assistance required by customers may include:

- demonstration of the use of:
 - photocopiers
 - printers
 - telecommunications equipment
 - other office equipment
- training and support to access the internet and send emails.

Unit Sector(s)

Unit sector	Banking
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSBNK404A Promote mobile banking services

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to identify customers who would benefit from mobile banking services and develop promotional tools and techniques to introduce the service.</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

Application of the unit	<p>This unit applies to job roles involved in promoting banking products and services to customers.</p>
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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. Establish customer needs	<p>1.1. Customers who would benefit from <i>mobile banking services</i> are identified</p> <p>1.2. Communication techniques for informing customers about mobile banking services are analysed</p> <p>1.3. Contact procedures for customers are developed</p>
2. Develop promotional tools	<p>2.1. The appropriate <i>mobile banking service model</i> is identified</p> <p>2.2. Promotional concepts for mobile banking to individual customers are analysed</p> <p>2.3. Suitable <i>promotional tools and techniques</i> for mobile banking services are identified or developed</p> <p>2.4. <i>Documentation</i> to assist in promotional activities are produced consistent with organisational policies and standards</p>
3. Introduce promotional tools and techniques to the sales team	<p>3.1. Team members are provided with information on promoting mobile banking services</p> <p>3.2. Queries on the techniques and tools are covered to ensure team members are proficient in dealing with queries in accordance with relevant standards and policies</p> <p>3.3. <i>Documentation for agreements on providing mobile banking services</i> to customers is completed to appropriate standards as set out in quality control</p>

ELEMENT	PERFORMANCE CRITERIA
	documentation

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- well-developed communication skills to:
 - engage customers to determine and confirm their requirements, using questioning and active listening as required and avoiding unnecessary industry jargon
 - promote banking services effectively to customers
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- literacy skills for:
 - analysing information on mobile banking services to ensure appropriateness to customer needs, currency and accuracy
 - reading and interpreting documentation from a variety of sources and recording, gathering and consolidating financial information
- numeracy skills to make financial calculations and accurately analyse, record and store financial data in accordance with organisational requirements
- IT skills for accessing and using appropriate software such as spreadsheets and databases and using internet information
- organisational skills, including the ability to plan and sequence work

Required knowledge

- organisational policy and guidelines related to mobile banking services and products
- overview of similar products available in the industry, their characteristics and conditions
- relevant financial document details including:
 - brochures
 - fact sheets
- promotion and selling techniques

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> maintain current knowledge of mobile banking products and services available to customers work with others to promote banking products and services contribute to business improvement in developing new tools and documentation.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> 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 mobile banking services information.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> evaluating an integrated activity which combines the elements of competency for the unit or a cluster of related units of competency observing and adhering to processes and procedures in simulations 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.

<i>Mobile banking services</i> may include:	<ul style="list-style-type: none"> • advising on lending services • assessing customer needs and explaining lending products • assisting to complete and quality assuring lending documentation.
<i>Mobile banking service models</i> include:	<ul style="list-style-type: none"> • bank focused • bank led • non-bank led.
<i>Promotional tools and techniques</i> may include:	<ul style="list-style-type: none"> • Short Message Service (SMS) advisories • sales scripts • video demonstrations • web pages.
<i>Documentation</i> to assist in promoting mobile banking services may include:	<ul style="list-style-type: none"> • attachments to account documentation • brochures.
Customer <i>documentation for agreements on providing mobile banking services</i> may include, but is not limited to:	<ul style="list-style-type: none"> • computer and manual application forms • disclaimers • disclosures • written advice.

Unit Sector(s)

Unit sector	Banking
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSBNK405A Provide mobile banking sales and service

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to sell mobile banking services to customers and provide follow-up service.</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

Application of the unit	<p>This unit applies to job roles involved in delivering banking products and service to customers.</p>
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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. Sell mobile banking services	<p>1.1.Customer enquiries for <i>mobile banking services</i> are followed up promptly</p> <p>1.2.Benefits of mobile banking services for the customer are identified and confirmed</p>
2. Explain mobile banking service features	<p>2.1.Mobile services are explained to customers in a clear and unambiguous way, avoiding jargon and in a language appropriate to the receiver</p> <p>2.2.All customer queries are answered promptly and accurately and where applicable <i>initial documentation</i> is provided to the customer setting out mobile banking services</p> <p>2.3.Customers are informed clearly about any <i>restrictions</i> that may apply to the mobile banking services</p> <p>2.4.Mobile banking service details are explained customers clearly and accurately using questioning to confirm understanding</p>
3. Complete mobile banking service agreements	<p>3.1.Customers are assisted to make informed choices on mobile banking services with advice provided in strict accordance with regulatory restrictions and organisation policy</p> <p>3.2.Recommendations are explained and discussed with customers in a clear and unambiguous way</p> <p>3.3.<i>Documentation to provide mobile banking services</i></p>

ELEMENT	PERFORMANCE CRITERIA
	to customer accounts is completed and processed according to organisational requirements
4. Provide follow-up service	<p>4.1.New mobile banking customers are contacted to obtain comments about using the service</p> <p>4.2.Problems in using the services are responded to promptly and effectively</p> <p>4.3.Advice on better use of the service is provided as required</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- well-developed communication skills to:
 - determine and confirm customer requirements, using questioning and active listening as required and avoiding unnecessary industry jargon
 - provide advice on banking services to customers
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- literacy skills for:
 - analysing information on mobile banking services to ensure appropriateness to customer needs, currency and accuracy
 - reading and interpreting documentation from a variety of sources and recording, gathering and consolidating financial information
 - completing relevant documentation
- numeracy skills to make financial calculations and accurately analyse, record and store financial data in accordance with organisational requirements
- IT skills for accessing and using appropriate software such as spreadsheets and databases and using internet information
- organisational skills, including the ability to plan and sequence work

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- organisational policy and guidelines related to mobile banking services and products
- overview of similar products available in the industry, their characteristics and conditions
- relevant financial document details including:
 - brochures
 - fact sheets
- selling techniques

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:

- maintain current knowledge of mobile banking products and services available to customers
- create rapport with customers and advise on their mobile banking needs
- sell mobile banking services to customers and secure service agreements.

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 mobile banking services information.

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

EVIDENCE GUIDE	
	competency <ul style="list-style-type: none"> • observing and adhering to processes and procedures in simulations • verbal or written questioning on underpinning knowledge and skills • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Mobile banking services</i> may include:	<ul style="list-style-type: none"> • advising on lending services • assessing customer needs and explaining lending products • assisting to complete and quality assuring lending documentation.
<i>Initial documentation</i> may include:	<ul style="list-style-type: none"> • brochures • in-house publications • operating guides • policy statements.
<i>Restrictions</i> on mobile banking services may include:	<ul style="list-style-type: none"> • limit on number of accounts accessed • discussion only based on knowledge and certification in the internal product portfolio.
<i>Documentation to provide mobile banking services</i> for a customer may include, but is not limited to:	<ul style="list-style-type: none"> • computer and manual application forms • disclaimers • disclosures • written advice.

Unit Sector(s)

Unit sector	Banking
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSBNK406A Manage customer visits

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to meet directly with customers seeking or using mobile banking services and deal effectively with their needs.</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

Application of the unit	<p>This unit applies to job roles involving direct customer contact for delivery of banking products and services.</p>
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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. Prepare for customer visits	<p>1.1. Customers that may require <i>mobile banking services</i> are contacted from referrals or an analysis of customer records</p> <p>1.2. Details of current customer banking business are accessed and evaluated to assess their status in accordance with <i>organisational policies and procedures</i></p> <p>1.3. A suitable time for the customer visit is scheduled and the meeting venue confirmed</p> <p>1.4. Relevant product and service information is gathered in readiness for the customer</p>
2. Establish customer mobile banking needs and match with services	<p>2.1. Customer mobile banking needs are determined using questioning and active listening as required</p> <p>2.2. Suitable services are considered that match customer needs and the <i>features, characteristics and benefits</i> clearly explained</p> <p>2.3. <i>Sales aids</i> are used as required</p>
3. Respond to customer queries and non-verbal signals	<p>3.1. Gestures, posture, body language, facial expressions and voice modulation are used to create a supportive environment</p> <p>3.2. Open-ended questions are used to identify customer preferences and responded to using persuasive communication techniques to maintain interest</p>

ELEMENT	PERFORMANCE CRITERIA
	3.3.Any <i>customer resistance or objection</i> to the products and services offered is identified, probed and addressed by <i>appropriate strategies</i>
4. Formalise customer service requirements	<p>4.1.Agreement to mobile banking services is confirmed</p> <p>4.2.Conditions of the mobile banking service are negotiated and settled</p> <p>4.3.Necessary <i>documentation</i> is completed and processed in accordance with organisational policies and procedures</p> <p>4.4.Opportunities for cross-selling of other products or services is identified</p> <p>4.5.Customer is advised of follow-up services to be provided and thanked politely when the meeting is closed</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- well-developed communication skills to:
 - determine and confirm customer requirements, using questioning and active listening as required and avoiding unnecessary industry jargon
 - provide advice on and negotiate appropriate mobile banking services to customers
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- literacy skills for:
 - analysing information on mobile banking services to ensure appropriateness to customer needs, currency and accuracy
 - reading and interpreting documentation from a variety of sources and recording, gathering and consolidating financial information
 - completing relevant documentation
- numeracy skills to make financial calculations and accurately analyse, record and store financial data in accordance with organisational requirements
- IT skills for accessing and using appropriate software such as spreadsheets and databases and using internet information
- organisational skills, including the ability to arrange meetings and plan and sequence work

Required knowledge

- organisational policy and guidelines related to mobile banking services and products
- overview of similar products available in the industry, their characteristics and conditions
- relevant financial document details including:
 - brochures
 - fact sheets
- selling techniques
- verbal and non-verbal communication signals and techniques

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

EVIDENCE GUIDE	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • maintain current knowledge of mobile banking products and services available to customers • arrange meetings and create rapport with customers to meet their mobile banking needs • close and secure service agreements.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 mobile banking services information.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • evaluating an integrated activity which combines the elements of competency for the unit or a cluster of related units of competency • observing and adhering to processes and procedures in workplaces or role plays • verbal or written questioning on underpinning knowledge and skills • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT
<p>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.</p>

RANGE STATEMENT	
<i>Mobile banking services</i> may include:	<ul style="list-style-type: none"> • accessing account information such as balances by mobile text • blocking lost or stolen cards • advising on location of ATMs • making transactions: <ul style="list-style-type: none"> • transfers • payments • withdrawal/deposits at banking agents. • ordering: <ul style="list-style-type: none"> • cheque/deposit books • mini-statements • receiving alerts on account activity • status of stop payment on cheques.
<i>Organisational policies and procedures</i> may include:	<ul style="list-style-type: none"> • administrative and clerical systems • privacy and security requirements and protocols • product and account and service range • range of responsibility.
<i>Features, characteristics and benefits</i> of mobile banking services may include:	<ul style="list-style-type: none"> • convenience • effective use of customer time • instant information • out of business hours access • security.
<i>Sales aids</i> may include:	<ul style="list-style-type: none"> • brochures • examples of benefits • in-house publications • policy statements • video demonstrations.
<i>Customer resistance or objections</i> to offered services may be:	<ul style="list-style-type: none"> • concerns on security of information • cost • no perceived need • previous service dissatisfaction • timing • uncertainty about benefits.
<i>Appropriate strategies</i> to respond to customer resistance may include:	<ul style="list-style-type: none"> • assertive messages • checking perceptions • cost recalculation • denial of issue: <ul style="list-style-type: none"> • direct • indirect

RANGE STATEMENT	
	<ul style="list-style-type: none"> • trial service period.
<i>Documentation</i> to provide mobile banking services for a customer may include, but is not limited to:	<ul style="list-style-type: none"> • computer and manual application forms • disclaimers • disclosures • written advice.

Unit Sector(s)

Unit sector	Banking
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSBNK501A Manage banking and service strategy for small business customers

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to manage a team of customer service officers offering tailored services to small business customers and includes establishing and monitoring performance measures, high level problem solving, opportunity seeking and reporting.</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

Application of the unit	The unit applies to the management of customer service teams in a range of financial services institutions.
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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. Develop services for small businesses	<p>1.1.The attributes, <i>service needs and wants</i> of small business customers are identified as a basis for tailoring communications and services</p> <p>1.2.Current <i>usage patterns</i> of the institution's small business customers are analysed and <i>product and service options</i> for small business customers identified</p> <p>1.3.New products and services, tailored to small business customers, are designed and their implementation negotiated in accordance with the institution's business rules and processes</p> <p>1.4.<i>Campaigns</i> targeted to the small business portfolio are identified and planned in a manner which meets the institution's standards and timeframes</p> <p>1.5.Reward and recognition strategies to build customer loyalty are developed and the implementation managed</p>
2. Manage small business customer service teams	<p>2.1.Team and individual roles and responsibilities are developed and communicated effectively following appropriate consultations and in line with established processes and protocols of the organisation</p> <p>2.2.Team and individual goals and plans are developed and communicated effectively following appropriate consultations and in line with the established</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>processes and protocols of the organisation</p> <p>2.3.<i>Service standards</i> and performance indicators are established in order to manage and support the performance of the customer service teams and their <i>portfolios</i> of customers</p> <p>2.4.Performance of staff within the customer service teams is monitored and feedback provided as part of the performance management processes of the institution</p> <p>2.5.Processes to ensure <i>effective communication</i> with and within the small business customer service teams are identified, implemented and monitored</p> <p>2.6.Processes to resolve customer complaints are planned, implemented and monitored</p>
3. Lead, support and develop small business customer service teams	<p>3.1.Staff are actively encouraged to participate in and assume responsibility for team performance</p> <p>3.2.High standards of personal performance, the demonstration of respect for team members and open communications are modelled with staff provided the opportunity and support to identify and resolve problems</p> <p>3.3.Feedback is provided to staff to recognise effort and success and Information, advice and coaching provided as required and in a timely and effective manner</p>
4. Evaluate and report outcomes	<p>4.1.Strategies to support the continuous improvement of small business customer services teams are developed, implemented and monitored</p> <p>4.2.Reports against targets using standards protocols and procedures are made with exception or feedback reports analysed and processes put in place to rectify faults or capitalise on opportunities</p> <p>4.3.Product and service offering targeted to the small business customer segment are reviewed and solutions for improvement are made in accordance with the institution's business rules and processes</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- well-developed communication skills to:
 - determine and confirm customer requirements, using questioning and active listening as required
 - lead and coach staff
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- well-developed interpersonal skills to establish rapport with and between team members
- well-developed human resource management and leadership skillsproblem solving skills to identify any issues that have the potential to impact on the small business customerservices and develop options to resolve these issues when they arise
- literacy skills for:
 - analysing information and products to ensure appropriateness to customer needs, currency and accuracy
 - developing sales campaign material
 - producing written reports and team guidance material
- IT skills for accessing and using appropriate software such as databases and using internet information
- planning, organisational and time management skills to sequence tasks, meet timelines and arrange meetings
- creative skills for developing strategies to motivate customer service teams

Required knowledge

- characteristics of customer motivations, needs and wants
- financial products and services and their benefits and applications
- legislation and regulation relevant to the area including:
 - Financial Services Reform Act (FSRA)
 - company law
 - Trade Practices Act
- organisational systems, policies, procedures and protocols
- principles of business management
- principles of human resource management

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> effectively manage a team of small business customer service officers develop, maintain and apply understanding of the small business market segment undertake high level planning and human resource development communicate effectively and apply appropriate problem solving skills.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> 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 services product information access to organisational policies, procedures and process documentation.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> 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 or role plays verbal or written questioning on underpinning knowledge and skills setting and reviewing workplace projects and business simulations or scenarios 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.

The ***service needs and wants*** of the business customer segment may include:

- service needs:
 - 'hotline' service providing direct access to a known staff member
 - coordinated and single point of delivery
 - cost effective service delivery that maximises the performance of the business
 - reduced account management costs across a broad range of products
 - selection of appropriate and effective products
 - streamlining service delivery
- service wants:
 - privileged access to services
 - to be valued as a special customer - rewards and recognition
 - to have unique needs met.

Customer ***usage patterns*** may be defined by:

- number of services used per customer such as:
 - loans
 - online banking
 - night safe
 - merchant EFTPOS
- number of transactions per month per customer
- shift in type of services:
 - to online banking
 - electronic payments versus cheques.

Product and service options for small businesses may include:

- access to night safes
- business credit cards
- business leases
- business loans
- commercial bills

RANGE STATEMENT	
	<ul style="list-style-type: none"> • hire purchase • interest bearing accounts • novated leases • off-set business mortgages • overdrafts • savings and cash management accounts • statutory trust accounts • superannuation.
<i>Campaigns</i> conducted with small business customers may include:	<ul style="list-style-type: none"> • branch or regionally based initiatives • mail-outs • media offers • outbound telemarketing • response to inbound calls resulting from a marketing offer.
<i>Service standards</i> may include:	<ul style="list-style-type: none"> • number of contacts to be initiated with identified customers per: <ul style="list-style-type: none"> • month • quarter • year • response times for resolution of customer complaints • response times to queries received, by type of query • use of scripted customer greetings.
<i>Portfolios</i> of small business customers may be determined by:	<ul style="list-style-type: none"> • geographic location • industry • net-value.
<i>Effective communication</i> includes:	<ul style="list-style-type: none"> • informal communications: <ul style="list-style-type: none"> • in person • telephone • email • memo • performance appraisal and review meetings • presentations • scheduled staff meetings • training and professional development sessions • written communication

Unit Sector(s)

Unit sector	Banking
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSBNK502A Manage services in a Business Transaction Centre

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to provide leadership in, and management of, Business (and Rural) Transaction Centres (BTCs and RTCs) in regional and remote Australia and covers service design, staff support and management, setting performance targets, reporting and liaison with local communities.</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

Application of the unit	<p>This unit may be applied in a range of services hosted in credit unions, libraries or other existing community service centres that provide BTC and RTC services operated by a wide range of organisations with funding provided by the Commonwealth government. The centres ensure regional and business communities have ready access to an appropriate range of transaction processing and other services such as Medicare claims and Centrelink enquiries.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	
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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. Manage the centre's community relations	<p>1.1.The role and purpose of the <i>Business (and Rural) Transaction Centre (BTC and RTC)</i> in providing services to the local community and its relationship to the organisation in which it is hosted are recognised and communicated to staff, customers and community groups</p> <p>1.2.The reporting, decision making and communication needs of the centre's community-based committee are supported in an effective and timely manner</p> <p>1.3.Processes are established and implemented to determine and monitor the <i>range of products and services</i> required by the local community</p>
2. Manage the centre's external relationships	<p>2.1.Funding proposals are prepared for submission to the Commonwealth government in a form and timeframe which meets the funding bodies requirements</p> <p>2.2.Sustainable business relationships with <i>external</i></p>

ELEMENT	PERFORMANCE CRITERIA
	<p><i>agencies</i> supported by the centre are managed in an effective manner</p> <p>2.3. Reports specified in funding agreement contracts are prepared and submitted in the required forms and timeframes</p> <p>2.4. Communication and reporting processes with agencies supported through the centre are conducted to agreed standards</p>
3. Manage the delivery of services	<p>3.1. Processes are established, implemented and monitored to ensure compliance with the <i>legislative and regulatory environment</i> relevant to centres</p> <p>3.2. Budgets and operational plans are developed, implemented and monitored in line with agreed organisational procedures</p> <p>3.3. <i>Performance indicators</i> for service provision are determined and monitored and feedback from staff about service provision and process improvements is sought and responses made</p> <p>3.4. Facilities, support systems and resources required for the delivery of services are identified and managed effectively</p> <p>3.5. Training strategies to ensure staff are able to provide the required products and services are identified and their implementation managed effectively</p>
4. Lead centre staff	<p>4.1. Instructions and directions given to team members are in line with Stated performance indicators and identified needs including that communication is clear, unambiguous and concise</p> <p>4.2. The efforts and contributions of individuals to meeting centre goals are encouraged, valued and rewarded</p> <p>4.3. Regular team and individual appraisals are conducted</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- well-developed communication skills to:
 - determine and confirm BTC and RTC customer requirements, using questioning and active listening as required
 - engage with rural and remote communities
 - lead and coach staff
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- well-developed interpersonal skills to establish relationships with community-based committee members
- well-developed human resource management and leadership skillsproblem solving skills to identify any issues that have the potential to impact on centre customerservices and develop options to resolve these issues when they arise
- literacy skills for:
 - analysing information and products to ensure appropriateness to customer needs, currency and accuracy
 - producing written reports (including for government funding) and team guidance material
- numeracy skills to accurately analyse, record and store data in accordance with organisational requirements
- IT skills for accessing and using appropriate software such as databases and using internet information
- planning, organisational and time management skills to sequence tasks, meet timelines and arrange meetings
- contract management skills
- quality control and continuous improvement skills

Required knowledge

- BTC and RTC policies, procedures and protocols
- business management strategies and processes
- business planning processes
- legislation relating to BTCs and RTCs including the Financial Services Reform Act (FSRA)

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.

EVIDENCE GUIDE	
Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> manage the provision of a wide range of information, advice and transaction processing services for a wide range of agencies such as: <ul style="list-style-type: none"> local government councils road traffic authorities financial institutions Medicare Centrelink liaise and consult at a high level with community members, groups and external agencies plan and report for a centre lead a centre team.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> 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 services product information access to organisational information systems and data access to organisational policies, procedures and process documentation.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> 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 setting and reviewing workplace projects and business simulations or scenarios evaluating samples of work accessing and validating third party reports.

EVIDENCE GUIDE**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.

Business (and Rural) Transaction Centres (BTC and RTC) are:

- developed to meet local needs and conditions and are managed by a local committee
- funded by the Commonwealth government to ensure communities, particularly in business and regional areas, have local access to a range of key services.

The range of products and services offered by the centre may include:

- Centrelink enquiries and communications
- deposits and withdrawals from accounts held with a variety of financial institutions
- distribution of application forms
- In addition to these transaction-based services, BTCs and RTCs may also offer:
 - internet access and training
 - library services
 - local government information and services
 - Medicare premium payments, claims and information
 - office space for visiting professionals
 - payment of bills from a range of commercial and government agencies
 - payment of credit card balances
 - secretarial and copying services.

External agencies include

- Australia Post
- Centrelink
- commercial organisations
- financial institutions
- Giropost

RANGE STATEMENT	
	<ul style="list-style-type: none"> • local councils • Medicare • road traffic authorities • utilities • Veterans' Affairs.
The <i>legislative and regulatory environment</i> relevant to centres includes the:	<ul style="list-style-type: none"> • anti-hawking provisions of the Corporations Act • Electronic Funds Transfer (EFT) Code of Conduct legislation • equal employment opportunity and anti-discrimination legislation • Financial Services Reform (FSR) legislation • industrial relations and employment legislation • National Privacy Principles (NPP) legislation • occupational health and safety (OHS) legislation • relevant employment awards.
<i>Performance indicators</i> may include:	<ul style="list-style-type: none"> • budget targets • customer numbers and growth • customer satisfaction rates • error rates for transactions • level of services offered and growth • number of transactions processed in a given time period.

Unit Sector(s)

Unit sector	Banking
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		
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Co-requisite units		

FNSBNK503A Provide business advisory services within a financial services context

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to provide advisory services to small businesses with the intent of stimulating community and business development and includes provision of business advice includes the business planning, marketing and opportunity seeking processes required to identify and capitalise on business opportunities and develop financing proposals.</p> <p>This unit has application to a variety of financial services sectors and is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements so the varying Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	The unit applies to a services management role in a range of financial services organisations.
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	

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. Contribute to the identification of business opportunities	<p>1.1. Business relationships with <i>community members and business developers</i> are fostered over time</p> <p>1.2. The attributes, service needs and wants of business customers are identified as a basis for tailoring communications and services</p> <p>1.3. Support and advice is provided to the potential business operator or customer in evaluating potential business opportunities and support and advice is provided in identifying the <i>market potential</i> of the business opportunity</p> <p>1.4. Support and advice is provided to the potential business operator or customer in identifying the financial, infrastructure and human resources required to realise the business opportunity</p>
2. Provide advice about the development of business plans and	<p>2.1. The requirements and structure of a <i>business plan</i> are communicated to the customer</p> <p>2.2. Advice is provided regarding the development of a</p>

ELEMENT	PERFORMANCE CRITERIA
financing proposals	<p>comprehensive business plan and its implementation</p> <p>2.3. Advice is provided regarding the development of a proposal for financing of the business initiative which meets the guidelines and requirements of the organisation</p> <p>2.4. Advice is provided about the benefits of accessing other relevant <i>business professionals</i> to ensure the business venture has the appropriate structure and is compliant with relevant legislation</p>
3. Provide high level and tailored business banking solutions and service	<p>3.1. Potential or current usage patterns of the business are analysed and effective service and product options are identified</p> <p>3.2. The business banking needs are ascertained and evaluated and products to <i>manage the business cash flow</i> identified, rates negotiated, modelled and sold</p> <p>3.3. Products to support the <i>financial transactions</i> of the business are identified, modelled and sold</p> <p>3.4. Products to support the <i>borrowing needs</i> of the business are identified, modelled and sold</p> <p>3.5. Products to support the <i>leasing</i> needs of the business are identified, modelled and sold</p> <p>3.6. Banking services that assist with the <i>efficient management and statutory reporting</i> of the business are identified and implemented</p> <p>3.7. Service delivery to the business customer by other departments or units across the organisation are coordinated</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- well-developed communication skills to:
 - determine and confirm business customer requirements, using questioning and active listening as required
 - engage with business communities
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- well-developed interpersonal skills to establish and maintain relationships with business communities
- research and analysis for accessing, interpreting and managing complex information
- well-developed problem solving skills to identify any issues that have the potential to impact on business customers services and develop options to resolve these issues when they arise
- literacy skills for:
 - analysing information and products to ensure appropriateness to customer needs, currency and accuracy
 - producing written reports and customer business planning advice
- numeracy skills to:
 - accurately analyse, record and store data in accordance with organisational requirements

evaluate business proposals and opportunities

- produce financial models
- IT skills for accessing and using appropriate software such as databases and using internet information
- planning, organisational and time management skills to sequence tasks, meet timelines and arrange meetings
- quality control and continuous improvement skills

Required knowledge

- business planning tools and techniques
- cultural practices and community needs
- financial products and services and their benefits and applications
- organisation systems, policies, procedures and protocols
- principles of customer relationship marketing

Evidence Guide

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • form strong business relationships with individuals and communities • effectively develop business opportunities • match financial products, solutions and services to meet the specific needs of business customers
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 services product information • access to an integrated financial software system and data
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 or role plays • verbal or written questioning on underpinning knowledge and skills • setting and reviewing workplace projects and business simulations or scenarios • 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.

Community members and business developers may be:

- developing commercial and for-profit business opportunities as individuals
- or
- may be seeking development of a business opportunity on behalf of the community to, for example, generate employment and develop skills in addition to provide a net financial return.

Market potential is determined by:

- the capacity of the business to reach and service the target market in a cost-effective manner
- the number of competitors in the market place
- the potential size of the target market
- the quality and value of the business initiative.

A ***business plan*** can be developed using hardcopy or software templates and may include:

- a description of the product, service or venture
- an analysis of the business environment including competitors and the sizing of potential markets
- an analysis of the fixed and variable costs associated with the initiative
- an analysis of the strengths, weaknesses, opportunities and threats (SWOT) to the business operator and business initiative
- funding needs
- initial set-up costs
- projected sales volumes, cash flow and costs over time.

Related ***business professionals*** include:

- accountants
- lawyers
- venture capital providers
- business information and support services such as business incubators

RANGE STATEMENT	
	<ul style="list-style-type: none"> • business consultants • marketing consultants.
Products to assist with <i>business cash flow management</i> include:	<ul style="list-style-type: none"> • overdrafts • commercial bills • other credit facilities.
Products to assist with efficient management of <i>financial transactions</i> include:	<ul style="list-style-type: none"> • interest bearing accounts • off-set business mortgages • statutory trust accounts • access to night safes.
Products to assist with <i>borrowing needs</i> include:	<ul style="list-style-type: none"> • business credit cards • business loans • commercial bills • hire purchase.
Products to assist with <i>leasing</i> include:	<ul style="list-style-type: none"> • business leases • novated leases.
Services to support the <i>efficient management and statutory reporting</i> of businesses include:	<ul style="list-style-type: none"> • credit card services to manage business and travel expenses • information to support Fringe Benefit Tax (FBT) payment and reporting • information to support Goods and Services Tax (GST) payment and reporting.

Unit Sector(s)

Unit sector	Banking
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Competency field

Competency field	
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Co-requisite units

Co-requisite units	
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Co-requisite units		

FNSCMP501A Comply with financial services legislation

Modification History

Release	Comments
Release 1	<p>This Unit of Competency first released with <i>FNS10 Financial Services Training Package version 3.0</i>.</p> <p>Unit migrated from FNS04. Critical aspects for assessment and evidence more clearly articulated.</p> <p>Replaces FNSCOMP501B Comply with financial services legislation, industry and professional codes of practice.</p>

Unit Descriptor

This unit describes the functions involved with ensuring compliance with financial laws, regulations, ethics and industry codes of practice on an organisational level.

Application of the Unit

This unit requires the application of skills and knowledge required to comply with relevant provisions in legislation, regulation, codes of practice. The unit encompasses complying with operational aspects of laws, regulations, rules, circulars and company policies and procedures, understanding changes and implications of laws, regulations, rules and circulars, complying with any relevant codes and maintaining statutory records.

Licensing/Regulatory Information

No licensing, legislative, regulatory or certification requirements apply to this unit at the time of publication.

Pre-Requisites

Not applicable.

Employability Skills Information

This unit contains employability skills.

Elements and Performance Criteria Pre-Content

Element	Performance Criteria
<i>Elements describe the essential outcomes of a unit of competency.</i>	<i>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.</i>

Elements and Performance Criteria

1. Identify and apply organisational requirements of legal principles and regulatory obligations	<p>1.1 Source documents for <i>legislation, regulations and policies</i> relevant to the provision of financial products and services are sourced and accessed</p> <p>1.2 Key legal principles and organisational implications relating to the provision of financial products and services are interpreted and analysed</p> <p>1.3 The <i>organisational requirements</i> of these documents and their impact on work practices are identified in terms of procedural requirements</p> <p>1.4 Procedural requirements relating to operational aspects of laws and regulations and codes of practice are executed in line with organisational policy</p> <p>1.5 Role authorities and restrictions as identified in position profiles are complied with</p> <p>1.6 <i>Internal monitoring/audit program</i> is implemented according to organisational and role requirements</p> <p>1.7 Mechanism is established to ensure currency of regulatory literature is maintained</p>
2. Identify changes and implications of laws, regulations, rules and circulars	<p>2.1 Changed legislation, regulations and policies are accessed in a timely manner</p> <p>2.2 Changes to regulatory requirements are identified and communicated in line with organisational policy</p> <p>2.3 Operational procedures are reviewed and reflect changes to regulation and legislation</p> <p>2.4 Implications for products and services are identified and changes implemented in accordance with client, legislative and organisational requirements</p>
3. Comply with any	3.1 <i>Relevant industry and professional codes</i> of practice are

relevant industry or professional codes	<p>sourced, accessed and applied to own work in accordance with industry and organisational requirements</p> <p>3.2 Key principles and responsibilities are interpreted in accordance with industry codes of practice</p> <p>3.3 Own interpretation and application of industry codes of practice is confirmed and clarified as required with relevant persons</p> <p>3.4 Impact of codes of practice on work practices is understood and implemented</p> <p>3.5 Own ethical behaviour demonstrates a commitment to comply with industry and professional codes of practice</p>
4. Maintain statutory records	<p>4.1 Copies of relevant records are maintained</p> <p>4.2 Copies of any relevant agreements are kept on file</p> <p>4.3 Evidence of current authorisation, training and relevant licences are maintained in accordance with organisational, legal and regulatory requirements available</p>

Required Skills and Knowledge

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

Required skills

- communication skills to:
 - liaise and share information with others
 - communicate appropriately with people from diverse backgrounds
- IT skills to:
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems)
 - access and update records electronically
 - access web-based information services
- organisational skills to efficiently plan and sequence work
- problem solving skills to address errors in life insurance documentation
- research and analysis skills to:
 - identify and interpret relevant information
 - effectively analyse information and data
 - maintain currency of products and services knowledge
- reading skills to:
 - read and understand relevant legislation, regulation and codes of practice
 - read and interpret organisational procedures

- self-management skills to:
 - monitor and adapt to changes in compliance issues
 - handle contingencies
- writing skills to:
 - accurately record information
 - draft organisational procedures.

Required knowledge

- client complaints handling procedures
- compliance requirements of legislation, regulation and codes of practice relevant to the financial services industry sector
- duty of care principles
- general obligations of a financial services adviser
- organisation's products and services
- relevant agency agreements and/or broker authority
- relevant associations and ethics.

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: <ul style="list-style-type: none"> • maintain knowledge of relevant industry codes • maintain knowledge of relevant laws and regulations • comply with operational aspects of laws, regulations, rules and circulars • explain changes and implications of law, regulations, rules and circulars when requested • comply with agency/broker agreement and professional indemnity obligations • comply with relevant industry codes • maintain statutory records.
Context of and specific resources for assessment	Assessment must ensure: <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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

	<p>equipment, technology, software and consumables</p> <ul style="list-style-type: none"> • access to financial services legislation, industry and professional codes of practice, and organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • evaluating an integrated activity which combines the elements of competency for the unit or a cluster of related units of competency • simulated tasks involving preparation of reports from supplied data • verbal or written questioning on underpinning knowledge and skills • evaluating samples of work.
Guidance information for assessment	

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.

<i>Relevant legislation, regulations and policies</i> may include:	<ul style="list-style-type: none"> • Australian Securities and Investments Commission (ASIC) Act, policy and guidelines including RG 146 • Australian Prudential Regulation Authority (APRA) supervised regulation • Taxation Acts and regulations • Corporations Act • Competition and Consumer Act • Workplace Relations Act, State Industrial Relations Acts, awards and enterprise agreements • occupational health and safety (OH&S) legislation • applicable state legislation and regulations • organisational codes of conduct • Contract, General and Trust Law • Consumer Affairs legislation
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	<ul style="list-style-type: none"> • social security regulations • Privacy Act Amendment (Private Sector) • National Consumer Credit Protection Act • Consumer Protection state based legislation
<i>Organisational requirements</i> may be outlined and reflected in:	<ul style="list-style-type: none"> • use of compliance documentation (e.g. Product Disclosure Statements, Statements of Advice) • legal and organisational policies/guidelines • policies and procedures in relation to client service • formal procedures manual and/or quality assurance documents • goals, objectives, plans, systems and processes • business and performance plans • mission statements, strategic plans • cash handling and storage procedures • teller cash count procedures • dispute resolution processes • referral procedures • access and equity principles and practice guidelines • ethical standards, codes of practice • product or service development • complaints and dispute resolution procedures • OH&S policies, procedures and programs • quality and continuous improvement process and standards
<i>Internal monitoring/audit programs</i> may include:	<ul style="list-style-type: none"> • monthly journal audits • Financial Services Reform (FSR) document audits • loan document audits • audits of disclosure documentation • qualification checks
<i>Relevant industry and professional codes</i> include:	<ul style="list-style-type: none"> • Life Insurance Code of Practice • Banking Code of Practice • Australian Society of Certified Practising Accountants (ASCPA) Code of Practice • Mortgage Brokers Code of Practice • any ethical codes of any association or body to which the adviser belongs

Unit Sector(s)

Compliance

FNSCNV501A Take instructions in relation to a transaction

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to take instructions from a potential client to a real estate, business or personal conveyancing transaction in order to establish a valid relationship. It encompasses establishing the client's needs, identifying if any conflicts of interest exist between conveyancer and client, identifying parties, properties and other interests, determining terms of engagement, determining contingency strategies and initiating the transaction.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	<p>The unit has application to job roles involving conveyancing transactions in real estate, business or personal assets.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	
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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. Establish the client's needs	<p>1.1.Client needs and expectations are identified, clarified and assessed in accordance with the <i>practice's policy and procedures</i></p> <p>1.2.Optional courses of action are determined and discussed with client</p> <p>1.3.Information in relation to the transaction is checked for accuracy and relevance</p> <p>1.4.Responsibilities, obligations and expectations of all parties to the transaction are mutually agreed and</p> <p>1.5.Client's needs and responsibilities are recorded and documented promptly and accurately</p>
2. Identify any conflict of interest	<p>2.1.Existing or potential conflicts of interest associated with the transaction are identified and recorded</p> <p>2.2.Conflicts of interest are assessed to determine appropriate action for the client and practice, and</p>

ELEMENT	PERFORMANCE CRITERIA
	client is promptly advised of any necessary action
3. Identify parties, properties and other interests	<p>3.1. Parties, properties and interests relevant to the transaction are accurately identified and verified with the client</p> <p>3.2. Documentation and titles are examined to confirm facts pertaining to the transaction</p>
4. Determine terms of engagement	<p>4.1. Appropriate terms of engagement which comply with legislative, regulatory and practice requirements are determined and articulated to client clearly and promptly</p> <p>4.2. Client's agreement with terms is established and recorded</p> <p>4.3. Authorities are obtained from client and other relevant parties</p> <p>4.4. Estimates of fees, disbursements and time are checked for accuracy and completeness and provided to client</p>
5. Determine contingency strategies	<p>5.1. Contingencies relating to the transaction are assessed and advised to the client</p> <p>5.2. Contingency strategies and options are determined and agreed in consultation with client</p>
6. Initiate the transaction	<p>6.1. A course of action is selected which meets the client's needs and complies with legislative requirements and with the policies and procedures of the practice</p> <p>6.2. Client is advised of all actions to be implemented to meet their agreed needs and expectations</p> <p>6.3. Instructions from client to proceed or not to proceed are confirmed with client and promptly recorded</p> <p>6.4. Referral to other professionals or third parties is made where appropriate</p> <p>6.5. All relevant instructions, information, facts and evidence are organised, documented and client file formally opened</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- analytical, evaluative and deductive reasoning skills relevant to identifying all aspects of a conveyancing transaction
- communication skills to:
 - determine and confirm client requirements, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- gathering, recording and consolidating financial information
- IT skills for accessing and using appropriate software such as spreadsheets and databases and using internet information
- literacy skills to read and interpret documentation from a variety of sources
- negotiating and interviewing skills
- numeracy skills to accurately analyse, record and store data in accordance with organisational requirements
- organisational skills, including the ability to plan and sequence work
- problem solving skills to address conveyancing issue that may arise
- research and analysis skills for accessing, interpreting and managing complex information

Required knowledge

- business principles and law applicable to conveyancing transactions
- current definitions of conflict of interest within legislation and the industry
- current legislative, regulatory and industry practices, procedures and services
- insurance requirements relevant to a conveyancing transaction
- policies, procedures and business requirements of the practice
- professional and industry terminology
- relevant consumer protection requirements
- relevant legislation and common law
- relevant types of contract and other required documentation
- types of transactions for personal, business or real estate conveyancing

Evidence Guide

EVIDENCE GUIDE

The Evidence Guide provides advice on assessment and must be read in conjunction with the

EVIDENCE GUIDE	
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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • communicate effectively with a client and identify their needs • apply practice's policy and procedures and relevant legislation to a client transaction • identify conflict of interest in a conveyancing transaction • accurately identify parties, properties and other interests • determine terms of engagement and contingency strategies • accurately record client details and initiate a transaction.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the work environment and conditions specified in the range statement either in a workplace or a closely simulated work environment • access to and use of a range of common office equipment, technology, software and consumables • suitable assessment records showing the establishment of a conveyancing client.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 or role plays • verbal or written questioning on underpinning knowledge and skills which may include formal examinations • evaluating samples of work • accessing and validating third party reports
Guidance information for	

EVIDENCE GUIDE**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.

Practice policy and procedures may include:

- clerical and administrative procedures
- client management practices and principles
- disputes and complaints resolution procedures
- IT systems
- management and supervisory practices
- professional codes of practice
- professional development requirements.

Documentation may include:

- documents dealing with real estate or personal property
- electronic documents or messages
- electronic funds management transaction statements
- interview records
- legal, government, professional or other documents
- meeting notes
- minutes
- official, general or other correspondence
- records of telephone conversations
- reference to all instructions, evidence or information gathered or considered
- reports, correspondence or advice from other professionals or third parties
- the basis on which decisions were determined
- time sheets.

Transactions may include:

- a range of dealings in real estate, business or personal property.

RANGE STATEMENT	
<i>Instructions from a client</i> may include:	<ul style="list-style-type: none"> • availability and quality of information provided by client • communication skills of client • consumer protection legislation, common law or licensing requirements • geographic location of client or conveyancer • knowledge of conveyancing issues by client • legal capacity of client • understanding client's goals.
<i>Other professionals or third parties</i> may include:	<ul style="list-style-type: none"> • accounting and taxation: <ul style="list-style-type: none"> • accountants • auditors • liquidators • tax consultants • legal: <ul style="list-style-type: none"> • attorneys • barristers and solicitors • mediators and tribunals • trustees • staff from legal offices • real estate: <ul style="list-style-type: none"> • auctioneers • owner's corporation managers and secretaries • landlords and tenants • managing agents or staff • real estate agents or staff • strata and community managers • valuers • building and construction: <ul style="list-style-type: none"> • architects • building inspectors • engineers • professional associations • surveyors, quantity surveyors and planning consultants • business or commercial: <ul style="list-style-type: none"> • company directors and managers • joint venturers

RANGE STATEMENT	
	<ul style="list-style-type: none"> • other conveyancers and their staff • financial institutions: <ul style="list-style-type: none"> • finance brokers and providers • financial advisers and consultants • insurance brokers and providers • loss adjusters and assessors • government departments and agencies: <ul style="list-style-type: none"> • consumer protection authorities • land titles offices • licensing authorities • municipal offices • rating authorities • town planners • licensees • nominees • timber pest inspectors • beneficiaries • mortgagees and encumbrances.
<i>Instructions</i> may be:	<ul style="list-style-type: none"> • electronic • verbal • written.

Unit Sector(s)

Unit sector	Conveyancing
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Competency field

Competency field	
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Co-requisite units

Co-requisite units	
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Co-requisite units		

FNSCNV502A Read and interpret a legal document and provide advice

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to read and interpret a legal document and provide advice to a conveyancing client within a range of contexts and environments.</p> <p>It encompasses defining the nature of the document and identifying applicable legal principles governing the document and its function in the transaction; closely examining and interpreting the document to evaluate whether it protects and meet the needs of the client; advising the client on their rights and obligations under the document and, where necessary, advising on alternative courses of action and obtaining further instructions; attending to signing of the document by the client.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	<p>The unit has application to job roles involving conveyancing transactions in real estate, business or personal assets.</p>
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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. Define nature of the document	1.1.The legal nature of the <i>document</i> is defined 1.2.The function and significance of the document in the conveyancing transaction is identified
2. Identify relevant legal principles	2.1. <i>Statutory and general law principles</i> governing the document and its function in the conveyancing transaction are identified 2.2. <i>Rules governing construction and interpretation</i> of contracts and other legal documents are identified 2.3.Rules for use of precedents, standard form contracts, and statutory forms are identified 2.4.Appropriate legal research is carried out, as required
3. Identify interests of client	3.1.Legal interests of the client in relation to the subject matter of the document are identified

ELEMENT	PERFORMANCE CRITERIA
	<p>3.2. Terms essential to protect the client's interests are identified</p> <p>3.3. Non-legal interests and other needs of the client in relation to the subject matter of the document are identified</p>
4. Check document for accuracy	<p>4.1. Parties, property, information and factual details are checked for accuracy and relevance</p> <p>4.2. Annexures to the document are checked for accuracy and relevance</p> <p>4.3. Where the document or an annexure is required to comply with a <i>procedural or formal requirement</i>, the document or annexure is checked for compliance</p> <p>4.4. Where the document or an annexure comprises a <i>statutory or prescribed form</i>, it is checked for compliance with statutory and practice requirements</p> <p>4.5. Information to be obtained from or provided to third parties or other professionals in relation to the document is identified</p>
5. Examine document	<p>5.1. Applying <i>relevant legal principles</i>, the terms of the document are examined closely</p> <p>5.2. Key terms are interpreted and analysed</p> <p>5.3. Rights, responsibilities and liabilities of all parties, expressed or implied in the document, are identified and assessed</p> <p>5.4. Any lack of conformity with client's initial instructions is identified</p> <p>5.5. Any gaps, lack of certainty or ambiguity in language is identified</p> <p>5.6. Any non-compliance with legal principles within the document is identified</p>
6. Evaluate issues	<p>6.1. Legal issues and risks to the client arising from the document are identified</p> <p>6.2. Non-legal issues and risks to the client are identified</p> <p>6.3. Extent to which the document does or does not protect the interests of the client is identified</p> <p>6.4. Key terms or points for negotiation with third parties or other professionals are identified</p>
7. Advise client	<p>7.1. Rights, responsibilities and liabilities of all parties are summarised and clearly communicated to the client</p> <p>7.2. Client's specific rights, responsibilities and liabilities</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>are stressed and clarified for the client</p> <p>7.3. Legal issues and risks arising from the document are summarised and clearly communicated to the client</p> <p>7.4. Non-legal issues and risks arising from the document are summarised and clearly communicated to the client</p>
8. Clarify instructions	<p>8.1. Where it is considered the document does not adequately protect the interests of the client, or meet the client's other needs, alternative courses of action are determined and discussed with the client</p> <p>8.2. Legal and non-legal consequences for each alternative are summarised and clearly communicated to the client</p> <p>8.3. Client is assisted in selecting a course of action</p>
9. Attending to signing the document	<p>9.1. <i>Statutory and other rules governing signing and witnessing</i> of documents, including deeds, are identified</p> <p>9.2. Relevant rules governing signing and witnessing of documents are applied in the execution of the document by the client</p>
10. Document advice	<p>10.1. A file note recording the substance and details of the advice given to the client and the instructions received, is prepared</p> <p>10.2. Correspondence confirming the advice given in relation to the document, and instructions received is despatched to client</p> <p>10.3. Where the document is not signed in the conveyancer's office, clear and concise instructions on signing and witnessing document is included in correspondence dispatched to client</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- analytical, evaluative and deductive reasoning skills relevant to identifying:
 - all aspects of a conveyancing transaction
 - the range of legal documents that may be encountered in a conveyancing transaction
- communication skills to:
 - determine and confirm client requirements, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
 - obtain and clarify instructions from others
- gathering, recording and consolidating financial information
- IT skills for accessing and using appropriate software such as spreadsheets and databases and using internet information
- literacy skills to read and interpret documentation from a variety of sources
- numeracy skills to accurately analyse, record and store data in accordance with organisational requirements
- organisational skills, including the ability to plan and sequence work
- problem solving skills to address issues that may arise in relation to legal documents in conveyancing transactions
- research and analysis skills for accessing, interpreting and managing complex information
- skills to negotiate with other professionals and skills to interview, take instructions and clarify instructions

Required knowledge

- business principles and law applicable to conveyancing transactions, including legislative and general law (common law and equity) principles
- types of transactions for personal, business or real estate conveyancing
- relevant types of contracts and other documents used in conveyancing
- current definitions of conflict of interest within legislation and the industry
- current legislative, regulatory and industry practices, procedures and services
- insurance requirements relevant to a conveyancing transaction
- language of the law/plain language vocabulary
- policies, procedures and business requirements of the practice
- professional and industry terminology
- relevant consumer protection requirements
- relevant legislation and common law
- rules and procedures for use of precedents and statutory forms
- rules of construction and interpretation of documents
- use of particular words or terms causing problems (e.g. shall/may/must/will)

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:

- identify legal documents correctly and read and interpret the meaning of legal documents for a client
- compare legal requirements with client needs
- consistently review legal documents accurately with attention to detail
- prepare relevant, accurate and timely advice to clients
- oversee a legal document signing
- maintain accurate and thorough records.

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 workplace or a closely simulated work environment
- access to and use of a range of common office equipment, technology, software and consumables
- suitable assessment records showing the preparation of a variety of legal documents to support a transaction.

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 which may include formal examinations
- setting and reviewing workplace projects and business simulations or scenarios
- evaluating samples of work
- accessing and validating third party reports.

EVIDENCE GUIDE**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.

Documents may include:

- abstract of title
- acknowledgement under succession laws
- agency agreement
- agreement for assignment of lease
- agreement for sale of shares
- caveat
- contracts of sale
- corporate constitution
- deed of conveyance
- deed of guarantee
- deed of mortgage
- deed of variation of contract for sale
- discharge of mortgage
- documents creating easements, restrictive covenants, positive covenants, profits a prendre and other proprietary interests in land
- loan contract
- mortgage
- notice of claim for compensation
- notice of death (surviving joint tenant)
- notice of rescission of agreement for sale of land
- notice of sale
- notice to complete
- option contracts
- power of attorney

RANGE STATEMENT	
	<ul style="list-style-type: none"> • requisitions on title • residential tenancy agreement • retail lease agreement • transfer • transfer of shares • transfer under power of sale • transmission application • variation of mortgage.
<p><i>Statutory and general law principles</i> may include the law relating to:</p>	<ul style="list-style-type: none"> • agency, including powers of attorney • bankruptcy and insolvency • civil liability (in particular the tort of negligence) • construction of contracts and other documents • consumer protection • contracts • family law • finance and securities, including mortgages and guarantees • insurance • law of vendor and purchaser • leases and tenancies • legal drafting • negotiable instruments (in particular cheques) • revenue law applicable to conveyancing transactions • sale and transfer of real and personal property • succession and estates • the conveyancing process • title systems and analysis • trusts and business structures.
<p><i>Rules governing construction and interpretation</i> may include:</p>	<ul style="list-style-type: none"> • classification of terms: <ul style="list-style-type: none"> • conditions • warranties • intermediate terms • conditions precedent • conditions subsequent • collateral contracts • distinction between representations and terms • entire agreement clauses • exclusion or limitation clauses

RANGE STATEMENT	
	<ul style="list-style-type: none"> • express terms • implied terms, in particular terms implied by conveyancing and transfer of land statutes • parol evidence in relation to written documents • penalties, termination and forfeiture clauses • rectification • rules relating to deeds, including preliminary parts of a deed, recitals, operative parts and attestation • statutory rules regarding construction of conveyance of any property beneficially to two or more persons together • stipulations as to time (including 'time of the essence' clauses) • rules of construction and interpretation of document including: <ul style="list-style-type: none"> • ordinary natural meaning of words, the expressed intention rather than intention of parties ascertained from exterior (the literal meaning rule) • reasonable construction to be preferred in case where ambiguous • the document is to be read as a whole • the document will be construed against the party responsible for choosing its language • to express one is to exclude the other • words of the same kind will restrict the general • words to be constructed so that the object is carried out • words to be interpreted to give some effect.
<i>Procedural or formal requirements</i> may include those relating to:	<ul style="list-style-type: none"> • annexures to documents • attestation clauses • deeds • documents to be lodged at a land registry, or other government authority • recitals • schedules to documents
<i>Statutory or prescribed forms</i> may include:	<ul style="list-style-type: none"> • forms prescribed by conveyancing or transfer of land statutes • prescribed form of notices for inclusion in a

RANGE STATEMENT	
	<ul style="list-style-type: none"> contract for sale prescribed form of power of attorney prescribed form of residential tenancy agreement, or retail tenancy agreement Torrens title dealing forms.
<i>Relevant legal principles</i> may include the law relating to:	<ul style="list-style-type: none"> agency, including powers of attorney bankruptcy and insolvency civil liability (in particular the tort of negligence) construction of contracts and other documents consumer protection contracts family relations law finance and securities, including mortgages and guarantees insurance law of vendor and purchaser leases and tenancies legal drafting negotiable instruments (in particular cheques) revenue law, applicable to conveyancing transactions sale and transfer of real and personal property succession and estates the conveyancing process title systems and analysis trusts and business structures.
<i>Statutory and other rules governing signing and witnessing</i> may include:	<ul style="list-style-type: none"> directions issued from time to time by a registrar general provisions in conveyancing legislation relating to execution of deeds and instruments by or on behalf of corporations provisions in the Corporations Act or other relevant act, relating to agent exercising a company's power to make contracts, execution of documents (including deeds) by the company itself and entitlement to make assumptions provisions relating to documents lodged for registration at a land registry provisions relating to execution of deeds and other documents by an agent acting on behalf

RANGE STATEMENT	
	of a party to the deed or other document <ul style="list-style-type: none"> provisions relating to signature and attestation of deeds.

Unit Sector(s)

Unit sector	Conveyancing
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSCNV503A Analyse and interpret legal requirements for a transaction

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to analyse and interpret legal requirements for a conveyancing transaction within a range of contexts and environments.</p> <p>It encompasses identifying and applying statutory interpretation techniques, identifying and tracking changes to relevant legislation and codes of conduct and maintaining appropriate records.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	<p>The unit has application to job roles involving conveyancing transactions in real estate, business or personal assets.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	
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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. Identify legal principles and legislative requirements affecting conveyancing transactions.	<p>1.1.<i>Legal framework</i> in which conveyancing practice is undertaken is identified</p> <p>1.2.<i>Components of statute law</i> and their relationships are identified with respect to their application to conveyancing practice</p> <p>1.3.Source documents for <i>legislation and regulations</i> relevant to the provision of conveyancing services are identified and accessed</p>
2. Interpret legislative requirements affecting conveyancing transactions.	<p>2.1.<i>Structure of legislation and regulations</i> and their interpretation are identified</p> <p>2.2.<i>Common interpretation problems</i> are identified</p> <p>2.3.<i>Rules and techniques for interpreting legislation and regulations</i> are identified and applied</p>
3. Identify changes to legislation and	3.1. <i>Processes</i> that lead to changes in legislation and regulations are identified

ELEMENT	PERFORMANCE CRITERIA
regulations affecting agency operations	<p>3.2. <i>Source documents</i> for amendment legislation relevant to the provision of conveyancing services are identified and accessed</p> <p>3.3. <i>Techniques for tracking amendments</i> to legislation and regulations are identified and applied</p> <p>3.4. Implications of changes to legislative and regulatory requirements are identified and addressed in line with practice procedures</p> <p>3.5. Strategies for identifying amendments to legislation and regulations are implemented</p> <p>3.6. Changes to legislative and regulatory requirements are communicated to appropriate people in line with agency policy</p>
4. Comply with relevant codes of conduct	<p>4.1. Codes of conduct are sourced and accessed</p> <p>4.2. Relationship between industry codes of conduct and legislative requirements are identified</p> <p>4.3. Key principles and responsibilities of codes of conduct are interpreted and applied to own work in line with industry practice</p> <p>4.4. Personal ethical behaviour complies with relevant codes of conduct</p>
5. Maintain records of legislation and industry codes	<p>5.1. Practice processes and the personnel responsible for monitoring and communicating changes to legislation and industry codes of conduct are identified</p> <p>5.2. Relevant records of legislation and codes of conduct are maintained</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- ability to communicate with and relate to a range of people from diverse social, economic and cultural backgrounds and with varying physical and mental abilities
- analytical skills to interpret documentation such as:
 - parliamentary document
 - legislation regulations
 - codes of conduct
- application of risk management strategies associated with compliance with legislation, regulations and codes of practice
- computing skills to:
 - access practice and resource databases
 - use standard software packages
 - send and receive emails
 - access the internet and web pages
 - complete and lodge standard documents online
- decision making and problem solving skills to analyse situations and make decisions consistent with legislative and regulatory requirements
- literacy skills to:
 - access and interpret a variety of texts, including legislation, regulations and codes of practice
 - prepare complex documents
 - prepare formal and informal letters, reports and applications
 - complete standard and statutory forms
- planning, organising and scheduling skills to maintain currency of conveyancer and practice, copies of legislation, regulations and codes of conduct
- research skills to identify and locate legislation, regulations and codes of conduct
- self-management skills to organise own work, deliver quality customer service and effectively manage competing demands

Required knowledge

- industry codes of conduct
- common problems associated with interpreting legislation
- principles of relevant legislation
- Commonwealth, and State or Territory legislation and local government regulations relating to:
 - anti-discrimination and equal employment opportunity
 - consumer protection, fair trading and trade practices
 - employment and industrial relations

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • interpret legislation to identify legal principles affecting conveyancing • monitor and record changes in legislation affecting conveyancing practice • comply with industry and regulated codes of conduct.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the work environment and conditions specified in the range statement either in a workplace or a closely simulated work environment • access to and use of a range of common office equipment, technology, software and consumables • suitable assessment records showing the preparation of a variety of legal documents to support a transaction.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 which may include formal examinations • setting and reviewing workplace projects and business simulations or scenarios • 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.

<i>Legal framework</i> may include:	<ul style="list-style-type: none"> • common law • contract law • equity law • statute law.
<i>Components of statute law</i> may include:	<ul style="list-style-type: none"> • principal legislation, such as Acts • subordinate legislation, such as: <ul style="list-style-type: none"> • approvals • determinations • guidelines • mandatory and non-mandatory administrative • orders • regulations.
<i>Legislation and regulations</i> may include:	<ul style="list-style-type: none"> • Commonwealth, and State or Territory legislation and local government regulations relating to: <ul style="list-style-type: none"> • anti-discrimination • consumer protection • conveyancing • employment and industrial relations • equal employment opportunity • fair trading • financial services • occupational health and safety (OHS) • privacy • trade practices.
<i>Structure of legislation and regulations</i> may include:	<ul style="list-style-type: none"> • endnotes, including: <ul style="list-style-type: none"> • explanatory notes • index • table of amendments • section headings, margin notes and clause notes

RANGE STATEMENT	
	<ul style="list-style-type: none"> • parts, sections, subsections, paragraphs, regulations, • sub-regulations and clauses • types of provisions, including: <ul style="list-style-type: none"> • approvals • deeming provisions • definitions and interpretations • general penalties • objectives • offences • prescribed arrangements relating to regulations • orders.
<i>Common interpretation problems</i> may include:	<ul style="list-style-type: none"> • ambiguous words • broad phrases • need for words to be implied • printing and drafting errors • unforeseen developments, such as changes in technology or practice.
<i>Rules and techniques for interpreting legislation and regulations</i> may include:	<ul style="list-style-type: none"> • aids to the interpretation of legislation, including: <ul style="list-style-type: none"> • Hansard/parliamentary papers, legal dictionaries and judicial interpretations - precedent • external: interpretations of legislation, Acts • internal: objectives, legislation to be accessed as a whole, definitions and interpretation sections in legislation, headings, margin notes and punctuation • language conventions and expressions, including: <ul style="list-style-type: none"> • and, or • gender • hierarchy • includes • may, should and must • reading rules, including: <ul style="list-style-type: none"> • context • golden • literal

RANGE STATEMENT	
	<ul style="list-style-type: none"> • mischief • purposive • express mention of one thing to the exclusion of another • words interpreted through their connection with other words • words with the same meaning.
<i>Processes</i> may include:	<ul style="list-style-type: none"> • government agency approval • governor approval • minister approval • parliament.
<i>Source documents</i> may include:	<ul style="list-style-type: none"> • amendment Acts • amendment regulations • government Bills • consolidated or reprinted Acts.
<i>Techniques for tracking amendments</i> may include:	<ul style="list-style-type: none"> • government and industry newsletters and information sessions • use of margin notes and tables of amendments.

Unit Sector(s)

Unit sector	Conveyancing
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSCNV504A Prepare legal documents

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to prepare legal documents to support a conveyancing transaction on behalf of a client, and encompasses identifying the legal nature of the document and its preparation and suitability for purpose.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	The unit has application to job roles involving conveyancing transactions in real estate, business or personal assets.
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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. Legal nature and relevance of the document is determined	1.1.The legal nature of the <i>document</i> is identified 1.2.The function and significance of the document in the conveyancing transaction is determined 1.3. <i>Statutory and general law principles</i> governing the document and its function in the conveyancing transaction are identified and applied 1.4.The structure of the document is determined
2. Prepare legal document	2.1.Rules governing construction and interpretation of contracts and other legal documents are identified and applied 2.2.Rules for use of precedents, standard form contracts, and statutory forms are identified and applied 2.3. <i>Principles of legal drafting</i> are employed including the use of plain language
3. Review document against client's needs	3.1.Terms essential to protect the client's interests are identified and drafted 3.2.Any lack of conformity with the client's instructions is identified and rectified
4. Check document for accuracy	4.1.Parties, property information and factual details are checked for accuracy

ELEMENT	PERFORMANCE CRITERIA
	<p>4.2. Annexures to the document are checked for accuracy and relevance</p> <p>4.3. Gaps, lack of certainty or ambiguity in language are identified and corrected</p> <p>4.4. Non-compliance with legal principles within the document is identified and rectified</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- analytical, evaluative and deductive reasoning skills relevant to identifying:
 - the range of legal documents that may be encountered in a conveyancing transaction
 - all aspects of a conveyancing transaction
- communication skills to:
 - determine and confirm client requirements, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
 - obtain and clarify instructions from others
 - prepare comprehensive, clear and accurate legal documents
- gathering, recording and consolidating financial information
- IT skills for accessing and using appropriate software such as spreadsheets, databases and legal drafting software
- literacy skills to read and interpret documentation from a variety of sources
- numeracy skills to accurately analyse, record and store data in accordance with organisational requirements
- organisational skills, including the ability to plan and sequence work
- problem solving skills to address issues that may arise in relation to legal documents in conveyancing transactions
- research and analysis skills for accessing, interpreting and managing complex information
- skills to negotiate with other professionals and skills to interview, take instructions and clarify instructions

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- business principles and law applicable to conveyancing transactions, including legislative and general law (common law and equity)
- consumer protection requirements
- current definitions of conflict of interest within legislation and the industry
- current legislative, regulatory and industry practices, procedures and services
- insurance requirements relevant to a conveyancing transaction
- language of the law/plain language vocabulary
- policies, procedures and business requirements of the practice
- professional and industry terminology
- relevant legislation and common law
- rules and procedures for use of precedents and statutory forms)
- rules of construction and interpretation of documents
- types of contracts and other documents used in conveyancing
- types of transactions for personal, business or real estate conveyancing
- use of particular words or terms causing problems (e.g. shall/may/must/will)

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:

- identify suitable legal document requirements based on client's needs
- prepare accurate and effective documents that comply with legal requirements
- identify errors, inconsistencies and omissions in legal documents.

Context of and specific resources for assessment

Assessment must ensure:

- competency is demonstrated in the context of the work environment and conditions specified in the range statement either in a workplace or a closely simulated work environment
- access to and use of a range of common office equipment, technology, software and consumables

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> • suitable assessment records showing the preparation of a variety of legal documents to support a transaction.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 which may include formal examinations • setting and reviewing workplace projects and business simulations or scenarios • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Documents</i> may include:	<ul style="list-style-type: none"> • abstract of title • acknowledgement under succession laws • agency agreement • agreement for assignment of lease • agreement for sale of business • agreement for sale of shares • caveat • contracts for sale • corporate constitution • deed of conveyance

RANGE STATEMENT

	<ul style="list-style-type: none"> • deed of guarantee • deed of mortgage • deed of variation of contract for sale • discharge of mortgage • documents creating easements, restrictive covenants, positive covenants, profits a prendre and other proprietary interests in land • loan contract • mortgage • notice of claim for compensation • notice of death (surviving joint tenant) • notice of rescission of agreement for sale of land • notice of sale • notice to complete • option contracts • power of attorney • requisitions on title • residential tenancy agreement • retail lease agreement • transfer • transfer of shares • transfer under power of sale • transmission application • variation of mortgage.
<p><i>Statutory and general law principles</i> may include the law relating to:</p>	<ul style="list-style-type: none"> • agency, including powers of attorney • bankruptcy and insolvency • civil liability, in particular the tort of negligence • construction of contracts and other documents • consumer protection • contracts • family relations law • finance and securities, including mortgages and guarantees • insurance • law of vendor and purchaser • leases and tenancies • legal drafting • negotiable instruments, in particular cheques • revenue law, applicable to conveyancing

RANGE STATEMENT	
	<p>transactions</p> <ul style="list-style-type: none"> • sale and transfer of real and personal property • succession and estates • the conveyancing process • title systems and analysis • trusts and business structures.
<i>Principles of legal drafting</i> may include:	<ul style="list-style-type: none"> • plain language <ul style="list-style-type: none"> • consider the reader • keep needs of all readers in mind • one word only not couplets or strings of words or clusters • spelling and grammar • take professional approach • use of English not Latin or legalese • use of provisos, conditions and qualifications • use of short sentences • use of technical terms • structure of documents <ul style="list-style-type: none"> • definitions • different uses of deeds and agreements • formal structure of deeds and agreements • ordering contents in logical order • outline plan of contents • recitals • signalling aids - paragraphs, headings, numbering, highlighting, marginal notes • statutory documents including statutory declarations • use of schedules, appendices and annexure • aids for structuring sentences <ul style="list-style-type: none"> • avoiding adjectival phrases • drafting in clauses and sub-clauses • proper use of grammar and punctuation • use of brackets • clarity of language <ul style="list-style-type: none"> • active rather than passive voice • avoiding ambiguity, vagueness and generality

RANGE STATEMENT

- avoiding legalese
- avoiding sexism and racism
- concrete words v abstract words
- draft in positive rather than negative where possible
- present rather than future tense
- proper definition or time expressions
- proper use of verbs
- rules of construction and interpretation of documents
 - operative parts
 - ordinary natural meaning of words, the expressed intention rather than intention of parties ascertained from exterior (the literal meaning rule)
 - reasonable construction to be preferred in case where ambiguous
 - recitals
 - statutory interpretation of documents
 - taken to encompass whole agreement
 - the document is to be read as a whole
 - the document will be construed against the party responsible for choosing its language
 - to express one is to exclude the other
 - words of the same kind will restrict the general
 - words to be constructed so that the object is carried out
 - words to be interpreted to give some effect
- use of particular words causing problems
 - and/ or
 - either, or, each, all, any
 - less than, more than
 - other, otherwise
 - shall, may, must, will
- rules and procedures for use of precedents and statutory forms
 - apply analytical thought to purpose of document
 - check for inconsistencies in style and

RANGE STATEMENT

	<p>repetitions if two or more precedents combined</p> <ul style="list-style-type: none"> • consider any changes in law since precedent created • ensure special circumstances reflected and adapt to requirements of particular situation ensuring all topics covered • know meaning of all terms used • update regularly • use a checklist <ul style="list-style-type: none"> • terms of the contract <ul style="list-style-type: none"> • terms of the contract and interpretation of document • classification of terms: conditions, warranties, intermediate terms, conditions precedent, conditions subsequent • distinction between representations and term • entire agreement clauses • exclusion or limitation clauses • express terms • implied terms, in particular terms implied by conveyancing and transfer of land statutes • stipulations as to time (including 'time of the essence' clauses). • penalties, termination and forfeiture clauses <ul style="list-style-type: none"> • rules relating to deeds, including preliminary parts of a deed, recitals, operative parts and attestation • statutory rules regarding construction of conveyance of any property beneficially to two or more persons together.
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Unit Sector(s)

Unit sector	Conveyancing
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSCNV505A Finalise the conveyancing transaction

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to complete conveyancing transactions and ensure that all matters relating to the transaction are completed.</p> <p>It encompasses arranging and attending settlement, determining contingency strategies for settlements where contractual obligations remain unfulfilled, completing transactions and implementing post-transaction procedures, as appropriate.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	<p>The unit has application to job roles involving conveyancing transactions in real estate, business or personal assets.</p>
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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. Arrange and attend settlement (if required)	<p>1.1.All parties to the transaction are identified and all relevant actions are taken to ensure that they are ready to complete the <i>transaction</i></p> <p>1.2.<i>Transaction requirements</i> are fulfilled accurately and completely</p> <p>1.3.<i>Information</i> relevant to preparation of settlement statements is identified and collated, and statements are prepared and reconciled</p> <p>1.4.Funds pertaining to the completion of the transaction are identified and relevant parties advised</p> <p>1.5.Funds required for the completion of the transaction are received within the required timeframe</p> <p>1.6.<i>Documents</i> are <i>stamped correctly</i> in accordance with legislative, regulatory and the practice's</p>

ELEMENT	PERFORMANCE CRITERIA
	requirements
2. Determine contingency strategies for settlements where contractual obligations remain unfulfilled	<p>2.1.Unfulfilled contractual obligations are identified and possible contingencies are assessed</p> <p>2.2.A range of contingency strategies and options are identified and evaluated and articulated to the client</p> <p>2.3.Appropriate strategies and options are determined in consultation with client and in accordance with practice policy and procedures and with legislative, regulatory and professional requirements</p>
3. Complete transaction	<p>3.1.Transaction arrangements are confirmed with all relevant parties, and conditions for the finalisation of the transaction, including compliance with special conditions, are met</p> <p>3.2.Final searches and inspections are arranged and performed where required</p> <p>3.3.Transaction documents are examined for accuracy and completion</p> <p>3.4.Transaction is completed with all relevant parties</p> <p>3.5.Stamped documents are lodged for registration</p>
4. Implement post-transaction procedures, as appropriate	<p>4.1.All relevant parties, including rating and other authorities are advised of transaction completion</p> <p>4.2.Outstanding payments are made</p> <p>4.3.Outstanding matters are monitored and concluded promptly</p> <p>4.4.Registration change on title is confirmed, if applicable</p> <p>4.5.Documents are returned to client and third parties</p> <p>4.6.Funds are received and disbursed as authorised</p> <p>4.7.Invoices are prepared and despatched to clients and other parties</p> <p>4.8.Financial, business and client records are updated</p> <p>4.9.File is closed and archived according to legislative, regulatory and practice requirements</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

REQUIRED SKILLS AND KNOWLEDGE

Required skills

- analytical, evaluative and deductive reasoning skills relevant to identifying all aspects of a settlement transaction
- communication skills to:
 - determine and confirm client requirements, using questioning and active listening as required
 - liaise with others in a business environment, share information, listen and understand
 - use language and concepts appropriate to cultural differences
 - obtain and clarify instructions from others
- gathering, recording and consolidating accurate settlement and financial information
- IT skills for accessing and using appropriate software such as spreadsheets and databases and using internet information
- literacy skills to read and interpret documentation from a variety of sources
- negotiating with a range of people in diverse situations
- numeracy skills to accurately analyse, record and store data in accordance with organisational requirements
- organisational skills, including the ability to plan and sequence work
- problem solving skills to address settlement issues that may arise

Required knowledge

- file reconciliation procedures
- formal and informal industry code of practice governing settlement procedures
- practice policy and procedures in relation to transaction settlement and client management
- process monitoring procedures where actions are delayed, extended or rescheduled
- regulations and procedures of relevant government agencies
- relevant financial procedures
- relevant legislation, regulations and common law relevant to settlement transactions

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.

EVIDENCE GUIDE	
Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • apply applicable legislative requirements to settlement transactions • identify the roles of relevant parties in a settlement • apply all relevant practice policies and procedures • arrange and attend settlement in accordance with instructions • determine contingency strategies for settlement where contractual obligations remain unfulfilled • complete settlement transaction meeting practice, legislative and client requirements • implement post-transaction procedures as appropriate.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the financial services work environment and conditions specified in the range statement either in a workplace or a closely simulated work environment • access to and use of a range of common office equipment, technology, software and consumables • suitable assessment records showing the completion of a settlement transaction.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 which may include formal examinations • setting and reviewing workplace projects and business simulations or scenarios • 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.

<i>Transactions</i> may include:	<ul style="list-style-type: none"> • a range of dealings in real estate, business or personal property.
<i>Transactions</i> to be finalised include, but are not limited to, the application of laws concerning the following:	<ul style="list-style-type: none"> • associations • banking • bankruptcy • bills of sale • building regulations and house contracts • caveats and warrants • commercial tenancies • contract • dealing with interests in land • deceased estates • easements and restrictive covenants • fences • food and health • foreign investment • guarantee provisions • guardianship • heritage • land acquisition • land division • landlords and tenants • limitation of actions • local government • local, Commonwealth and State or Territory government taxes • minors • mortgage financing • old system land • planning • powers of attorney • privacy

RANGE STATEMENT	
	<ul style="list-style-type: none"> • property inspections and searching • rates and taxes • real estate agents • real estate taxes • registration of dealings with land • regulation of conveyancers • roads • sale of goods • stamp duty • strata and community titles and owner's corporations • trusts • workers lines.
Information requirements include, but are not limited to:	<ul style="list-style-type: none"> • searching • stamping and registration.
Documentation may include:	<ul style="list-style-type: none"> • documents dealing with real or personal property • electronic documents or messages • interview records • legal, government, professional and other documents • meeting notes • minutes • official, general and other correspondence • records of telephone conversations • reference to all instructions, evidence and information gathered or considered • reports, correspondence and advice from other professionals or third parties • the basis on which decisions were determined.
Stamped correctly should allow consideration of the following:	<ul style="list-style-type: none"> • heads of duty <ul style="list-style-type: none"> • major heads of duty and main instruments liable as follows: <ul style="list-style-type: none"> • agreement for the sale or conveyance of any property • agreement or memorandum of an agreement not otherwise specifically charged • conveyances of any property • declaration of trust • deed not otherwise charged • leases • loan security

RANGE STATEMENT	
	<ul style="list-style-type: none"> • policies of insurance. • Rulings • Stamping <ul style="list-style-type: none"> • avoidance or evasion of duty • duty imposed generally on original instruments not copies • effect of failure to duly stamp an instrument • effect of late stamping an instrument • how stamp duty is paid • instruments stamped after first execution • interim stamping • meaning of 'assessment' • meaning of 'first execution' • meaning of ad valorem duty and nominal duty • meaning of minimum duty payable • refunds of duty • remedies where commissioner incorrectly assesses duty • rights of appeal • stamp duty requisitions • time at which liabilities to pay duty arises • waiver of fines • when the liability for stamp duty is determined • who is liable to pay stamp duty.
Contingency strategies may include:	<ul style="list-style-type: none"> • ceasing services • declining service • delaying the initiation of action or service • referral to other professionals or third parties • requesting further information and evidence.
Practice policy and procedures may include:	<ul style="list-style-type: none"> • clerical and administrative procedures • client management practices and principles • disputes and complaints resolution procedures • IT systems • management and supervisory practices • professional codes of practice • professional development requirements.
Relevant parties may include:	<ul style="list-style-type: none"> • accounting and taxation: <ul style="list-style-type: none"> • accountants

RANGE STATEMENT

- auditors
- liquidators
- tax consultants
- legal:
 - attorneys
 - barristers and solicitors
 - mediators and tribunals
 - staff from legal offices
 - trustees
- real estate:
 - auctioneers
 - owner's corporation managers and secretaries
 - landlords and tenants
 - managing agents or staff
 - real estate agents or staff
 - strata and community managers
 - valuers
- building and construction:
 - architects
 - building inspectors
 - engineers
 - professional associations
 - surveyors, quantity surveyors and planning consultants
- business or commercial:
 - company directors and managers
 - joint venturers
 - other conveyancers and their staff
- financial institutions:
 - finance brokers and providers
 - financial advisers and consultants
 - insurance brokers and providers
 - loss adjusters and assessors
- government departments and agencies:
 - consumer protection authorities
 - land titles offices
 - licensing authorities
 - municipal offices

RANGE STATEMENT

	<ul style="list-style-type: none"> • rating authorities • town planners • beneficiaries • licensees • mortgagees and encumbrances • nominees • timber pest inspectors.
<i>Funds, fees, deductions and disbursements</i> include, but are not limited to:	<ul style="list-style-type: none"> • client's fees • Commonwealth, State and Territory taxes • conveyancer's fees • payments to third parties as directed by client • rates and taxes • real estate agent commission.

Unit Sector(s)

Unit sector	Conveyancing
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSCNV506A Establish and manage a trust account

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to establish, manage and administer a trust or controlled money account in a conveyancing practice.</p> <p>It encompasses reviewing for compliance with trust accounts requirements, establishing and managing trust accounts, maintaining records of trust transactions, and monitoring and reviewing of trust accounts.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	The unit has application to job roles involving establishing and managing a trust account in a conveyancing practice.
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	
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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. Review trust account for compliance with trust account requirements	<p>1.1.Practice <i>trust account requirements</i> are clearly identified, accurately recorded and continuously updated in line with relevant legislation and regulations</p> <p>1.2.Policies and procedures for accurate trust account keeping are developed which comply with trust account requirements, key principles of accounting and financial management, and legislative requirements</p> <p>1.3.Criteria for evaluating <i>electronic and manual trust accounting systems</i> are identified and applied to ensure compliance with all trust account requirements</p>
2. Establish and manage trust accounts	2.1.Source documents for <i>trust transactions</i> are identified and accessed in line with legislative requirements

ELEMENT	PERFORMANCE CRITERIA
	<p>2.2.Documentation of trust records and transactions are produced to give an accurate record of practice transactions on behalf of clients</p> <p>2.3.Transactions are supported by appropriate authorisation and documentation and are in line with practice and legislative requirements</p> <p>2.4.Entries and transactions are promptly and accurately recorded in line with relevant trust account requirements, and can be provided on demand</p> <p>2.5.Discrepancies in entries or documentation are promptly followed up to ensure clarification or resolution and are reported to relevant authorities where necessary</p> <p>2.6.Audit and security arrangements are checked to ensure they provide adequate protection for client confidentiality and client funds held in trust</p>
3. Manage and control trust accounts	<p>3.1.Disbursements to and from trust accounts are authorised and managed within agreed practice protocols and legislative requirements</p> <p>3.2.Appropriate arrangements are made with third parties and other professionals to ensure that practice trust accounts comply with legislative requirements</p> <p>3.3.Practice trust administration policies and procedures are disseminated or made readily available to relevant staff in line with practice and legislative requirements</p> <p>3.4.Ongoing training of relevant practice staff is provided to ensure efficient operation of trust accounts and financial and IT systems, and compliance with practice and legislative requirements</p> <p>3.5.Procedures for monitoring records and ensuring the security of trust account records are developed and implemented</p>
4. Monitor and review trust accounts	<p>4.1.Documentation and other reporting requirements are regularly reviewed for compliance with legislative requirements</p> <p>4.2.Trust account entries and transactions are regularly checked and monitored to ensure compliance with practice and legislative requirements</p> <p>4.3.Trust account transactions are monitored to ensure appropriate authorisation is obtained prior to any disbursements</p>

ELEMENT	PERFORMANCE CRITERIA
5. Authorise and verify trust accounts	<p>5.1.Periodic reconciliation is verified in compliance with legislative requirements</p> <p>5.2.Periodic financial reports are prepared and discussed with clients to ensure their continued accuracy</p> <p>5.3.Records are maintained to enable them to be conveniently and properly audited</p> <p>5.4.Legislative audit requirements are met</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- analytical, evaluative and deductive reasoning skills relevant to identifying all aspects legislation, trust account records and financial reports
- risk management skills for establishing, administering and managing trust accounts
- communication skills to:
 - determine and confirm client requirements, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- decision making and problem solving skills to analyse and make decisions about practice trust accounts consistent with legislative and ethical requirements
- financial analysis skills for accessing, interpreting and managing complex financial information
- IT skills for accessing and using appropriate software such as spreadsheets and databases, computerised and manual trust account systems and using internet information
- literacy skills to read and interpret documentation from a variety of sources
- numeracy skills to accurately analyse, record and store data in accordance with organisational requirements
- organisational skills, including the ability to plan and sequence work and gather, record and consolidate financial information

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- accounting and bookkeeping techniques for financial control
- auditing and reporting requirements relevant to trust account operations
- cost-benefit analysis of establishing/maintaining trust accounts
- commonly used IT and management systems
- policy and procedures of the practice
- relevant financial, privacy, disclosure and business legislation and regulations
- security, ethical privacy procedures in relation to trust account operations
- statutory standards on the operation, reporting and auditing requirements of a trust account
- trust accounting policy and procedures

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:

- comply with statutory and legislative requirements for the operation of trust accounts
- apply financial management and accounting principles and knowledge to trust accounts
- apply detailed knowledge of the policies and procedures of the practice
- demonstrate commitment to client service and maintenance of client security, privacy and confidentiality
- undertake high level critical analysis, monitoring and financial performance evaluation
- demonstrate high standards of professional and ethical behaviour in all actions.

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 workplace or a closely simulated work environment

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> • access to and use of a range of common office equipment, technology, software and consumables • suitable assessment records showing the establishment and management of a practice trust account.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 which may include formal examinations • setting and reviewing workplace projects and business simulations or scenarios • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<p><i>Trust account requirements</i> include but are not limited to:</p>	<ul style="list-style-type: none"> • audit and accounting requirements • client confidentiality • client instructions, expectations and needs • compliance of financial and IT systems and technology with relevant legislation and regulations • disclosure and reporting requirements • financial management principles and practices • relevant regulations and legislation

RANGE STATEMENT	
	<ul style="list-style-type: none"> • taxation and financial fees and charges.
<p><i>Electronic or manual trust accounting system</i> performance must take into account, the following factors:</p>	<ul style="list-style-type: none"> • administrative systems • Australian Accounting Standards and codes of practice • bookkeeping • consumer credit codes • disclosure and reporting requirements • electronic funds management including transfer/deposit/verification • ethical requirements • IT legislation, regulations and codes of practice • legislative and regulatory requirements • office routines • security requirements • trust account procedures.
<p><i>Trust transactions</i> may include:</p>	<ul style="list-style-type: none"> • a range of dealings in real estate, business or personal property • electronic, computerised or manual entries or processes.

Unit Sector(s)

Unit sector	Conveyancing
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSCNV601A Identify and conduct searches

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the functions associated with conducting searches, analysing and evaluating all relevant conveyancing data for the transaction following confirmation of initial instructions from the client.</p> <p>It encompasses identifying information needs, performing relevant document searches and investigations, evaluating issues arising with transactions, dealing with third parties and other professionals, and presenting information relevant to the transaction to the client.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	<p>The unit has application to job roles involving conveyancing transactions in real estate, business or personal assets.</p>
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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. Identify information needs	<p>1.1.<i>Sources</i> of information relevant to the <i>transaction</i> are identified</p> <p>1.2.Documentation and <i>titles</i> are examined to confirm facts relating to transactions</p> <p>1.3.Searches to be performed are defined and agreed with client prior to commencement</p> <p>1.4.Required reports are identified and arranged with the appropriate bodies to meet agreed timelines</p> <p>1.5.Applicable fees, taxes, other expenses and rebates are identified and clients are advised promptly and accurately</p>
2. Perform relevant document searches and investigations	<p>2.1.<i>Searches</i> are performed and completed accurately and thoroughly using appropriate methods</p> <p>2.2.Legal positions are established and recorded in</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>accordance with the <i>practice's policy and procedures</i></p> <p>2.3. All <i>relevant reports required</i> from <i>third parties</i> are obtained from the appropriate bodies</p>
3. Evaluate issues arising with transaction	<p>3.1. Legal issues and <i>risks</i> are identified, summarised and communicated to client clearly and promptly and in accordance with <i>relevant legislation, regulations</i> and the practice's policy and procedures</p> <p>3.2. <i>Client's</i> rights within the transaction are defined and clarified for the client</p> <p>3.3. Desired outcomes are established and strategies to achieve them are devised in consultation with client</p> <p>3.4. Implications for professional indemnity insurance are assessed thoroughly and appropriate action is taken</p>
4. Deal with third parties and other professionals	<p>4.1. Relevant third parties and other professionals are identified</p> <p>4.2. Information to be obtained from or provided to third parties and other professionals is identified</p> <p>4.3. Appropriate consultation with third parties and other professionals occurs and authorities are obtained</p>
5. Present information relevant to the transaction to the client	<p>5.1. <i>Documentation</i> is presented clearly and promptly and in accordance with relevant legislation and regulations and the practice's policy and procedures</p> <p>5.2. Information necessary for the transaction to proceed in a legally binding manner is recorded and documented in client files</p> <p>5.3. Client is advised of the implications of all information received from or forwarded to relevant parties</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- analytical, evaluative and deductive reasoning to identify risk and solve problems related to searches
- communication skills to:
 - determine and confirm third party requirements
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- IT skills for:
 - using computerised and manual trust account systems
 - accessing and presenting information, and using appropriate software such as spreadsheets, databases and using internet information
- literacy skills to read and interpret documentation from a variety of sources current computer and office technology skills
- numeracy skills to accurately analyse, record and store data in accordance with organisational requirements
- organisational skills, including the ability to plan and sequence work
- problem solving skills to address conveyancing issue that may arise
- record keeping skills with attention to detail to accurately maintain information on the transaction
- research and analysis skills for accessing, interpreting and managing complex information relevant to searches

Required knowledge

- business principles and law applicable to conveyancing transactions
- current legislative, regulatory and industry practices, procedures and services
- current procedures and practices of financial institutions
- insurance requirements relevant to a conveyancing transaction
- policies, procedures and business requirements of the practice
- professional and industry terminology
- registration and conversion procedures and strategies
- relevant consumer protection requirements
- relevant types of contract and other required documentation
- risk assessment and evaluation strategies
- types of document searches, including e-conveyancing systems, for personal, business or real estate conveyancing

Evidence Guide

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • communicate effectively with a client and third parties to a transaction • accurately request relevant search information from authorities and third parties • apply practice's policy and procedures and relevant legislation to information searches • accurately identify and record search information • assess transaction risk and recommend strategies determined from information • present clear, concise and accurate information in relation to a transaction.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the financial services work environment and conditions specified in the range statement either in a workplace or a closely simulated work environment • access to and use of a range of common office equipment, technology, software and consumables • suitable assessment records showing the conduct of conveyancing search.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 which may include formal examinations • setting and reviewing workplace projects and business simulations or scenarios • evaluating samples of work • accessing and validating third party reports.
Guidance information for	

EVIDENCE GUIDE**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.

Sources may be in manual or electronic format and information requirements may include:

- insurance
- legal, official and professional
- licensing
- ministerial and other consent procedures
- planning
- searching, including prescribed requirements
- stamping and registration.

Titles may include:

- real property
 - caveats
 - dealings
 - exceptions to indefeasibility
 - indefeasibility of title
 - possessory title
 - priorities
 - register
 - unregistered interests
- limited title
- strata schemes
- company title
- Old System Title or common law
 - nature - legal and equitable interests
 - notice - actual, constructive, imputed
 - priorities
 - registration of deeds
- community title
- leasehold title

RANGE STATEMENT	
	<ul style="list-style-type: none"> • crown land • rural land • co-ownership <ul style="list-style-type: none"> • creation of concurrent interests • determination of concurrent interests • joint tenants, tenancy in common • rights of co-owners among themselves.
<i>Transactions</i> may include:	<ul style="list-style-type: none"> • a range of dealings in real estate, business or personal property.
<i>Searches</i> may include:	<p>Real property searches and dealing references</p> <ul style="list-style-type: none"> • cautions and removals under recognised limits • caveats <ul style="list-style-type: none"> • unregistered mortgages • family law claims • prior interests • family Provisions Act claims • agreements for lease • covenants • easements, including rights of way • encumbrances and charges • Land Commission recording • mortgages • positive covenants • reservations and conditions • restrictions on transfer or other dealings • restrictions on user • resumptions • writs <p>Surveys</p> <ul style="list-style-type: none"> • access • distances from boundaries • easements and restrictions on use • encroachments • party walls • the nature of improvements • title reference

RANGE STATEMENT**Plans of subdivision**

- affectations notified by the Survey Certificate, as above
- dedications
- easements
- exclusions
- restrictions on access
- restrictions on user
- right to possession
- section 88b instruments

Certificates and enquiries

- notification from certificates of currency
- notification from the building report
- notifications appearing on usual certificates from the relevant authorities
- notifications of owners corporation

Strata title plans and community title plans

- boundaries
- by-laws and schemes
- certificate of management
- lot included - area dimensions
- certificate and notices
- stage development notations
- unit entitlement

Old system, qualified and limited (common law) title

- crown grant
- matters affected by good chain of title
- matters affected by good root of title
- matters affected by perpetuities
- metes and bounds description
- notification in deposited deeds
- operative words
- the effect of registration
- words of limitation

RANGE STATEMENT**Conveyances and other deeds and documents of title**

- Conveyancing Act implications
- covenants
- operative words
- recitals
- sufficiency of execution

Crown land and other searches

- account search
- deeds register notification
- Department of Lands notification
- native title
- rights of resumption
- tenure search
- Water Access Licence (WAL)

Constitution in respect of company title

- amount paid up on shares
- ASIC as to the company
 - date of incorporation
 - registered office
 - unsatisfied charges
 - appointment of receiver
 - resolution of winding up
- ASIC disclosure requirements
- compulsory sale of shares of a group who fails to comply with obligations imposed under the articles
- defined areas of liability for maintenance of the building as to the company and shareholders
- directors' right to decline to register any transfer of shares
- directors' determination of total outgoings
- division of shares into groups
- power to amend regulations governing use of common areas of the building
- restriction on the right to transfer share groups
- the attachment of each of the respective share groups of

RANGE STATEMENT	
	<p>the right subject to conditions specified, to exclusive use to a unit, garage or other area of the relevant building and the use of common areas</p> <ul style="list-style-type: none"> • the election of directors • the payment by group holders of a proportion of outgoings unspecified in specified ratios • the right to let the unit • usual searches as to title of building with issued enquiries, including survey report and building certificates. • constitution and any special resolution amending.
<i>Practice policy and procedures</i> may include:	<ul style="list-style-type: none"> • clerical and administrative procedures • client management practices and principles • disputes and complaints resolution procedures • financial and IT systems • management and supervisory practices • professional codes of practice • professional development requirements.
<i>Relevant or required reports</i> may include:	<ul style="list-style-type: none"> • inspection reports • land/soil contamination reports • reports from third parties or other professionals • structural and building reports.
<i>Third parties</i> may include:	<ul style="list-style-type: none"> • accounting or taxation: <ul style="list-style-type: none"> • accountants • auditors • liquidators • tax consultants • legal: <ul style="list-style-type: none"> • attorneys • barristers and solicitors • mediators • staff from legal offices • tribunals • trustees • real estate: <ul style="list-style-type: none"> • auctioneers • owner's corporation managers • landlords • managing agents or staff

RANGE STATEMENT

	<ul style="list-style-type: none"> • owners corporations • real estate agents or staff • strata and community managers • tenants • valuers • building and construction: <ul style="list-style-type: none"> • architects • building inspectors • engineers • professional associations • surveyors, quantity surveyors and planning consultants • business or commercial: <ul style="list-style-type: none"> • company directors and managers • joint venturers • other conveyancers and their staff • financial institutions: <ul style="list-style-type: none"> • finance brokers and providers • financial advisers and consultants • insurance brokers and providers • loss adjusters and assessors • government departments and agencies: <ul style="list-style-type: none"> • consumer protection authorities • land titles offices • licensing authorities • municipal offices • rating authorities • town planners • beneficiaries • licensees • mortgagees and encumbrances • nominees • other parties to the transaction • timber pest inspectors.
Risks apply to both the client and conveyancer and may include:	<ul style="list-style-type: none"> • business, professional and personal reputation • financial or economic • legal, regulatory or licensing • personal.

RANGE STATEMENT	
<i>Relevant legislation and regulations</i> may include	<ul style="list-style-type: none"> • Commonwealth • Local government • State • Territory.
<i>Client</i> files may be:	<ul style="list-style-type: none"> • new or existing or files transferred from other practices or organisations.
<i>Documentation</i> may include:	<ul style="list-style-type: none"> • documents dealing with real or personal property • electronic documents or messages • interview records • legal, government, professional and other documents • meeting notes • minutes • official, general and other correspondence • records of telephone conversations • reference to all instructions, evidence or information gathered or considered • reports, correspondence and advice from other professionals or third parties • the basis on which decisions were determined • time sheets.

Unit Sector(s)

Unit sector	Conveyancing
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

Co-requisite units		

FNSCRD301A Process applications for credit

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to apply product knowledge and advisory skills in order to identify, confirm and process applications for credit prior to assessment in accordance with organisational and legislative requirements.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	This unit may be applied within lending organisations of any size or location.
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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. Check and verify application details	<p>1.1.Information required to support application is gathered in accordance with credit policy and information recorded using correct organisation policies and procedures</p> <p>1.2.Information provided by applicant and obtained from other sources is verified for accuracy and compliance with relevant legislative requirements and organisational requirements</p>
2. Submit assessment and decision	<p>2.1.The decision to reject or accept an application is formed on the basis of total credit assessment conducted and credit policy</p> <p>2.2.Decisions to advance funds or extend credit that fall outside the officer's approval or limits of authority are referred to relevant approving personnel</p> <p>2.3.Recommendations to accept or reject applications to provide credit or advance funds and any required security are prepared and forwarded to relevant personnel promptly and in accordance with organisation procedures</p>
3. Maintain application records and complete necessary documentation	<p>3.1.Records system is kept up to date and maintained according to legislative requirements and timeframes and organisation policy and procedures</p> <p>3.2.File and record movements are monitored and recorded</p>

ELEMENT	PERFORMANCE CRITERIA
	3.3. <i>Documentation</i> is produced accurately, clearly and concisely, in accordance with industry, organisation and legislative requirements and timeframes

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 credit applicant requirements, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy skills to:
 - accurately analyse, record and store lending application data in accordance with organisational requirements
 - calculate term of loan, repayments and interest
- literacy skills to read and interpret documentation from a variety of sources and recording, gathering and consolidating credit application information
- IT skills for accessing and using appropriate software such as spreadsheets and databases and internet information
- written communication skills necessary to complete credit application records
- organisational skills, including the ability to plan and sequence work

Required knowledge

- credit products their features and requirements for application
- organisational policies and procedures in regard to customer service and techniques
- relevant credit legislation and statutory requirements, including:
 - National Consumer Credit Protection Act
 - Personal Property Securities Act
 - Privacy Act
- relevant industry codes of practice
- security checking procedures

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> thoroughly check to ensure that application details are accurate apply knowledge of relevant legislation interpret and comply with credit policy in accordance with the national Consumer Credit Code use relevant data entry, office equipment and software.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> competency is demonstrated in the context of the 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 credit product information access to a relevant software system and data access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> 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 or role plays 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.

<i>Information</i> can be obtained via:	<ul style="list-style-type: none"> • face-to-face interview at: <ul style="list-style-type: none"> • lender's office • applicant's home • worksite • off-site • facsimile • internet • mail • teleconference • telephone interview.
Relevant <i>legislative requirements</i> may include:	<ul style="list-style-type: none"> • Australian Securities and Investments Commission (ASIC) Act • Cheques and Payment Orders Act • Electronic Funds Transfer (EFT) Code of Conduct • Financial Institutions (FI) Code • Financial Transaction Reports Act • National Consumer Credit Protection Act • Personal Property Securities Act. • Privacy Act • Prudential requirements • secrecy laws.
<i>Credit assessment</i> may be made by:	<ul style="list-style-type: none"> • designated approval staff • the interviewer • a central lending unit.
<i>Credit policy</i> includes reference to:	<ul style="list-style-type: none"> • compliance • national Consumer Credit Protection Acts requirements • satisfactory credit history • security requirements.
<i>Security</i> may include:	<ul style="list-style-type: none"> • application may be for an unsecured or secured loan • goods mortgage • real property mortgage • third party security:

RANGE STATEMENT	
	<ul style="list-style-type: none"> • co-borrower • guarantor • Personal Property Securities Act requirements.
Organisation policy and procedures may include information in regard to:	<ul style="list-style-type: none"> • administrative and clerical systems • coding systems • lender requiring or not requiring mortgage indemnity insurance • product and account and service range • range of responsibility.
Documentation may include:	<ul style="list-style-type: none"> • approval of offer documents • disclosure and associated documents • loan schedule • security documents.

Unit Sector(s)

Unit sector	Credit management
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSCRD302A Monitor and control accounts receivable

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to determine the nature and extent of account deficits and to reach a decision on payment methods and appropriate monitoring and controlling of accounts.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	The unit may be applied within organisations of various sizes and across a range of customer bases.
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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. Collect and record monies due	<p>1.1. Status of debt is determined in accordance with <i>organisation policy and guidelines</i> and <i>legislative requirements</i></p> <p>1.2. Transactions on account are accurately recorded and maintained according to organisation policy and guidelines</p> <p>1.3. <i>Records</i> of customer contact are accurately maintained</p>
2. Review compliance with terms and conditions	<p>2.1. Customers in breach of terms and conditions are correctly identified and <i>contacted</i> promptly and courteously to bring account within terms</p>
3. Resolve disputed amounts within predetermined parameters	<p>3.1. Background to claim is thoroughly researched based on client's outline of dispute</p> <p>3.2. Records are thoroughly checked for verification of all case material</p> <p>3.3. Type of claim is correctly identified and resolved in accordance with organisation policy and procedures</p>

Required Skills and Knowledge

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 debt status, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform credit related calculations
 - access and update account records electronically
 - access web-based information services
- literacy skills to read and interpret documentation from a variety of sources and record and consolidate debt related information
- research and analysis for accessing, interpreting and managing trading terms and status information and to check claims
- interpersonal skills to deal effectively with customers on outstanding repayment matters and to liaise with legal practitioners as required
- judgement skills for making credit related decisions
- organisational skills, including the ability to plan and sequence work

Required knowledge

- credit management business protocols and process
- organisational policy, procedures and systems
- the credit management sector and related legislation

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:

- interpret and comply with appropriate legislation
- know and implement organisation credit policy

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> liaise with others to clarify information for basic credit accounts achieve positive outcomes use data entry and recording systems and credit policies.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> competency is demonstrated in the context of the 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 organisation financial records.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> 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 evaluating samples of work accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Organisation policy and guidelines</i> may cover:	<ul style="list-style-type: none"> accepting and rejecting credit applications applying customer payments to appropriate accounts assistance to customers on billing and collection

RANGE STATEMENT	
	<p>problems</p> <ul style="list-style-type: none"> • collecting monies due • gathering information and its evaluation • legal obligations • liaison and information dissemination to internal and external parties • maintenance of customer account files • maintenance of security of invoice and other appropriate files • making billing adjustments to customer accounts • overall organisation goals and objectives • reviewing and adjusting credit limits for established customers • setting credit limits or credit lines for applications • development and informal training of credit staff • suspension of credit facilities • trading terms and credit limits.
Legislative requirements may include:	<ul style="list-style-type: none"> • Bankruptcy Act • Bills of Sales and Other Instruments Act • Cheques and Payment Orders Act • contract law • Corporations Act • Door to Door Sales Act or equivalent • Fair Trading Acts • Magistrate's Court Act • National Consumer Credit Protection Act • Partnership Act • Personal Property Securities Act • Privacy Act • Small Debts Court Act or equivalent • Trade Practices Act.
Records may include:	<ul style="list-style-type: none"> • agency file systems • audit records • law enforcement and prosecution agencies • past investigations • records of customer contact that are electronic or paper-based • standards setting organisations • telephone logs.
Contact with customers:	<ul style="list-style-type: none"> • will primarily involve telephone communication.

Unit Sector(s)

Unit sector	Credit management
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSCR401A Assess credit applications

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to assess and verify information provided in credit applications, establish credit terms and limits, and notify customers of credit application outcomes.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	The unit may be adapted to meet the specific needs of credit management and debt recovery 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. Satisfy initial enquiry	<p>1.1.Customer initial enquiries on the type, range and availability of credit are responded to and information provided in ways which show courtesy and respect for and recognise the <i>special needs of the customer</i></p> <p>1.2.Basic information such as terms and conditions and interest rate are advised and potential securitisation needs determined in accordance with <i>credit policy</i> and legislative requirements</p>
2. Assess and monitor credit information	<p>2.1.Credit applications and documentation are verified in accordance with <i>organisation policy and procedures</i> to maintain accuracy of <i>credit database information</i></p> <p>2.2.<i>Credit information</i> is analysed to establish that sufficient evidence of accurate information has been provided</p> <p>2.3.Processing of applications is completed in accordance with organisation risk policy and timelines</p> <p>2.4.Continuing liaison with debtor and relevant internal and external personnel is maintained to ensure information is kept up to date and disseminated appropriately</p>
3. Assess the risk	3.1.Applicant's financial circumstances are identified in order determine the level of risk associated with the

ELEMENT	PERFORMANCE CRITERIA
	<p>application</p> <p>3.2.Possible risks associated with the application or applicant are identified and evaluated in order to minimise or protect against risk</p> <p>3.3.The need to take <i>security</i> to minimise risk exposure is identified in accordance with organisation credit policies</p> <p>3.4.Assessment is documented in accordance with organisation procedures</p>
4. Establish credit terms and limits	<p>4.1.Credit decision is made based on assessed information and in accordance with organisation risk management policy</p> <p>4.2.Credit terms and limits are determined within organisation credit policy guidelines and current criteria for risk management objectives and customer is advised of the credit decision promptly and courteously</p> <p>4.3.Credit account administration is completed according to organisation credit policy and timelines and <i>legislative requirements</i></p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- communication skills to:
 - determine and confirm credit requirements and to clarify, discuss and update account information, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform credit related calculations
 - use credit assessment software, spreadsheets and databases
 - access web-based information services
- research and analysis skills for accessing, interpreting and managing credit application and assessment information to determine credit terms and limits
- interpersonal skills to deal effectively with credit applicants and to liaise with other team members
- judgement skills for making credit assessments
- organisational skills, including the ability to plan and sequence work

Required knowledge

- developments in the credit management sector
- organisational policy, procedures and systems

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 and accurately check application details
- interpret and apply appropriate legislation
- implement organisation credit policy
- efficiently use data entry and recording systems.

Context of and specific resources for assessment

Assessment must ensure:

- competency is demonstrated in the context of the work environment and conditions specified in the range statement either in a relevant workplace or a closely simulated work

EVIDENCE GUIDE	
	environment <ul style="list-style-type: none"> • access to and the use of a range of common office equipment, technology, software and consumables • access to organisation financial records.
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: <ul style="list-style-type: none"> • 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	
<p>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.</p>	
<i>Special needs of the customer</i> may include needs related to:	<ul style="list-style-type: none"> • age • cultural background • comprehension • disability • the language.
<i>Credit policy</i> includes reference to:	<ul style="list-style-type: none"> • compliance • national Consumer Credit Code requirements • income • satisfactory credit history • security requirements.
<i>Organisation policy</i>	<ul style="list-style-type: none"> • accepting and rejecting credit applications

RANGE STATEMENT	
<i>and procedures</i> may cover:	<ul style="list-style-type: none"> • gathering information and its evaluation • legal obligations and framework • liaison, information dissemination and marketing to internal and external parties • maintenance of customer account files • organisation procedures, practices and securitisation • overall organisation goals and objectives • reviewing and adjusting credit limits for established customers • setting credit limits or credit lines for applications • trading terms and credit limits.
<i>Credit database information</i> may include:	<ul style="list-style-type: none"> • account records • agency reports • credit management records • judgements • master client list • trade overseas information • trade reference information.
<i>Credit information</i> may include:	<ul style="list-style-type: none"> • changes in organisation charges • creditworthiness • director or shareholder changes • economic conditions including interest rates • entity details, addresses and locations • financial information such as: <ul style="list-style-type: none"> • cheque accounts • credit agreements • budget accounts • add-on accounts • lending authorities, personal loans and mortgages • marketing patterns in the economy • payment patterns • purchasing patterns • remittance details • letters of credit • promissory notes • bills of sale • purchase orders • trading entities and variations.
<i>Security</i> may include:	<ul style="list-style-type: none"> • application may be for an unsecured or secured loan • goods mortgage

RANGE STATEMENT	
	<ul style="list-style-type: none"> • real property mortgage • third party security: <ul style="list-style-type: none"> • co-borrower • guarantor • Personal Property Securities Act requirements.
<i>Legislative requirements</i> may include:	<ul style="list-style-type: none"> • Australian Securities and Investments Commission (ASIC) Act • Bankruptcy Act • Bills of Sale and Other Instruments Act • Cheques and Payment Orders Act • contract law • Corporations Act • Door to Door Sales Act or equivalent • Evidence Reproduction Act or equivalent • Fair Trading Act • Magistrate's Court Act • National Consumer Credit Protection Act • partnership Acts • Personal Property Securities Act • Privacy Act • Small Debts Court Act or equivalent • Trade Practices Act.

Unit Sector(s)

Unit sector	Credit management
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		
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Co-requisite units		

FNSCRD402A Establish and maintain appropriate securitisation

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to determine and implement appropriate security options in relation to individual customers to protect the organisation against loss and exposure.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	The unit may be applied in financial and other organisations offering credit facilities.
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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. Identify available securitisation options	<p>1.1.Any difference between legislative and regulatory securities is understood and applied as appropriate to both real and personal property</p> <p>1.2.Legislative and regulatory requirements to the establishment of a security interest are adhered to.</p>
2. Assess if security is required and identify appropriateness of securities available	<p>2.1.The customer's risk profile is determined</p> <p>2.2.Risk analysis is undertaken in accordance with organisation <i>guidelines for securitisation</i> to determine requirement for security</p> <p>2.3.Where security is required the <i>range of securities</i> available is identified and determination is made as to which are appropriate to the type of credit facility</p> <p>2.4.Valuations may be conducted and assets analysed where applicable to confirm value of security</p>
3. Apply appropriate security	<p>3.1.Reasons for the necessity of security are fully and clearly detailed to customers, verbally or in writing, using <i>clear communication and reliable assistance</i> to ensure good customer relations</p> <p>3.2.Negotiation may occur with the customer in the determining of the security arrangement within defined parameters and <i>organisation guidelines and obligations</i></p> <p>3.3.Security interest is registered in accordance with</p>

ELEMENT	PERFORMANCE CRITERIA
	legislative requirements
4. Monitor and review effectiveness of security arrangement	<p>4.1. Monitor customer's account to confirm appropriateness of security arrangement</p> <p>4.2. Where necessary amend the <i>security arrangement documentation</i> to reflect changes in customer relationship or circumstances</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 security requirements, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences, comprehension, age, possible disability and language level of the customer
- numeracy and IT skills to:
 - perform loan related calculations
 - access and update account records electronically
 - access web-based information services
- well developed literacy skills to:
 - read and interpret documentation from a variety of sources and loan security related information
 - draft loan security documentation
- research and analysis skills for:
 - risk assessment
 - accessing, interpreting and managing information
 - ensuring compliance with relevant emerging legislation and industry development
- judgement skills for making credit risk decisions
- organisational skills, including the ability to plan and sequence work

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- current climate of credit management sector
- current developments in the credit management sector and all relevant organisation policy
- current full range of security options for credit
- relevant legislative 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:

- interpret and implement an organisation's credit policy
- detail credit security options to customers
- analyse customer security to establish the most appropriate solutions that minimise risk to the organisation
- clarify information for all credit accounts
- determine, with customer input, a satisfactory outcome for security that suits the customer's circumstances
- use reliable and honest techniques to assist customers to select appropriate security options.

Context of and specific resources for assessment

Assessment must ensure:

- competency is demonstrated in the context of the 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 organisational policy and procedures information for loan security and risk minimisation.

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

EVIDENCE GUIDE	
	competency <ul style="list-style-type: none"> • verbal or written questioning on underpinning knowledge and skills • setting and reviewing workplace projects and business simulations or scenarios • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Guidelines for securitisation</i> may include:	<ul style="list-style-type: none"> • assessment of credit amount • high risk loans • reason for • extending credit finance registration on Personal Properties Security Register (PPSR)
<i>Range of securities</i> may include:	<ul style="list-style-type: none"> • bills of sale • chattel mortgages • commercial securities • fixed term deposits • liens • life insurance policies • other property • real estate mortgages • registration on the Personal Property Security Register (PPRS).
<i>Clear communication and reliable assistance</i> may include:	<ul style="list-style-type: none"> • verbal • written.

RANGE STATEMENT	
<i>Organisation guidelines and obligations</i> may cover:	<ul style="list-style-type: none"> • accepting and rejecting credit applications • gathering information and its evaluation • legal obligations and framework • liaison, information dissemination and marketing to internal and external parties • maintenance invoices and other appropriate files • maintenance of customer account • minimising risk • overall organisation goals and objectives • referral to appropriate departments and/or individuals • reviewing and adjusting credit limits for established customers • safe storage of security documentation • setting credit limits or credit lines for applications • trading terms and credit limits.
<i>Credit security arrangement documentation</i> may include:	<ul style="list-style-type: none"> • bank guarantee • documentation relating to registration on the PPSR • secured or unsecured third party guarantee • trade credit insurance.

Unit Sector(s)

Unit sector	Credit management
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSCRD403A Manage and recover bad and doubtful debts

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to correctly identify outstanding debts, negotiate with customers and ascertain means of recovery using recovery actions in line with relevant credit policy.</p> <p>This unit has application to a variety of financial services sectors and is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements so the varying Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	This unit may apply to debt recovery management in all financial and other industry sectors.
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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. Implement an appropriate course of action to recover outstanding debt	<p>1.1.Account history is reviewed and appropriate <i>recovery action</i> is determined based on account history and debtor response</p> <p>1.2.Debtor is promptly advised of possible implications of outstanding debt</p> <p>1.3.Agreed payment arrangements are documented accurately</p>
2. Monitor and review effectiveness of recovery action	<p>2.1.Adherence to payment arrangement is reviewed within a suitable timeframe</p> <p>2.2.Where debtor does not adhere to arrangements agreed, the issue is referred to others for appropriate action</p> <p>2.3.<i>Internal stakeholders</i> are involved in the review and monitoring process as required</p>
3. Assess account to determine eligibility for write-off	<p>3.1.The account or invoice is assessed to determine if it is appropriate for write-off</p> <p>3.2.<i>Legislation</i> is complied with and recommendations for write-off to be considered are documented for action by authorised personnel</p> <p>3.3.Recommendation for closure of the account is considered in accordance with <i>organisation policy</i>,</p>

ELEMENT	PERFORMANCE CRITERIA
	<i>guidelines and procedures</i>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- well-developed communication and interpersonal skills to:
 - determine and confirm errant debt status, using questioning and active listening as required
 - tactfully negotiate debt recovery options with debtors by advocating strategies and outcomes
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences, comprehension, age, possible disability and language level of the debtor
- numeracy and IT skills to:
 - perform debt recovery calculations
 - access and update account records electronically
 - access web based information services
- literacy skills to:
 - read and interpret documentation from a variety of sources
 - provide written documentation to customers on debt and recovery situations
 - provide advice to debt recovery contractors and legal practitioners
- research and analysis skills for accessing, interpreting and managing information and to ensure compliance with relevant legislation and industry development
- judgement skills for making debt recovery option decisions
- organisational skills, including the ability to plan and sequence work

Required knowledge

- all current developments in the credit management sector and organisation policy
- all current and legal means of debt recovery action and processes
- relevant legislative requirements
- current climate of the credit management sector

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • interpret and apply appropriate legislation and common law • implement organisation credit policy • use good liaison skills to clarify information for all credit accounts and interpersonal skills to achieve positive outcomes • apply strong negotiation skills to resolve disputes, queries and problems • accurately use data entry and recording systems.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 organisational policies and procedures relating to debt recovery.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • setting and reviewing business simulations or scenarios • 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.

<i>Recovery actions</i> may include:	<ul style="list-style-type: none"> • buy/sell debt • debtor insurance • enforcement of securitisation arrangements • legal action • liaison with client • return of goods • third party intervention.
<i>Internal stakeholders</i> may include:	<ul style="list-style-type: none"> • management team • other departments within the organisation.
<i>Legislation</i> may include:	<ul style="list-style-type: none"> • Bankruptcy Act • Bills of Sale and Other Instruments Act • Cheques and Payment Orders Act • Corporations Act • Criminal Act • Door to Door Sales Act or equivalent • Evidence Reproduction Act or equivalent • Fair Trading Acts • Magistrate's Court Act • National Consumer Credit Protection Act • Partnership Act • Personal Property Security Act • Privacy Act • Small Debts Court Act or equivalent • Tax Acts and taxation law • Trade Practices Act.
<i>Organisation policy, guidelines and procedures</i> may cover:	<ul style="list-style-type: none"> • accepting and rejecting credit applications • applying customer payments to appropriate accounts • assistance to be provided to customers on billing and collection problems • collecting monies due the organisation • fraud awareness • gathering information and its evaluation

RANGE STATEMENT

	<ul style="list-style-type: none"> • legal obligations and framework • maintenance of customer account files • maintenance of security of invoice and other appropriate files • making billing adjustments to customer accounts • overall organisation goals and objectives • recovery costs • reviewing and adjusting credit limits for established customers • setting credit limits or credit lines for applications • suspension of credit facilities • trading terms and credit limits <p>Organisation procedures may include:</p> <ul style="list-style-type: none"> • consideration of customer circumstances • ongoing support and negotiation with customers • referral to external organisations for advice • settlement schedules.
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Unit Sector(s)

Unit sector	Credit management
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSCRD404A Utilise the legal process to recover outstanding debt

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to correctly initiate and complete the legal process relating to the recovery of outstanding debt when briefing legal practitioners.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	This unit may be adapted to meet a range of debt recovery and debt management 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. Determine appropriateness of legal recovery	1.1. History of account and previous attempts and recovery of debt is reviewed to determine status 1.2. All documentation is analysed to confirm it is accurate and complete
2. Instigate legal process	2.1. An appropriate <i>jurisdiction and court for debt recovery action</i> is determined 2.2. All necessary documentation is completed accurately and in accordance with <i>organisation policies and procedures</i> 2.3. The timeframe for progress of legal proceedings is estimated 2.4. Reports from <i>service providers</i> are monitored and accurate records to reflect progress of legal action are maintained
3. Implement actions arising from legal process	3.1. <i>Outcomes of legal proceedings</i> in accordance with decision and legislation are recorded 3.2. Where appropriate matters are referred to authorised personnel for further action 3.3. All involved stakeholders are fully informed of the outcome of legal proceedings

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 outstanding debt situation, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences, comprehension, age, possible disability and language level of the customer
- numeracy and IT skills to:
 - perform debt related calculations
 - access and update account records electronically
 - access web based information services
- well-developed literacy skills to:
 - draft documentation for service providers
 - read and interpret documentation from a variety of sources
 - complete complex records
- research and analysis skills or:
 - risk assessment
 - accessing, interpreting and managing information
 - ensuring compliance with relevant legislation
- judgement skills for making debt recovery decisions
- organisational skills, including the ability to plan and sequence work

Required knowledge

- all current developments in the credit management sector and all relevant organisation policy
- current full range of legal options for debt recovery
- current credit industry development
- relevant legislative 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

EVIDENCE GUIDE	
Guidelines for the Training Package.	
Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • interpret and implement organisation debt recovery policy • analyse and clarify information for debt recovery actions • accurately prepare debt recovery briefs for legal practitioners • use sound judgement to determine appropriate legal actions that can be taken.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 organisational policy and procedures and legislative information for debt recovery.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • setting and reviewing business simulations or scenarios • 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

RANGE STATEMENT

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.

<p><i>Jurisdiction and court</i> for debt recovery (depending on the amount of debt to be recovered) may include:</p>	<ul style="list-style-type: none"> • State and Territory: <ul style="list-style-type: none"> • County Court • District Court • Family Court • local court • Magistrates Court • Supreme Court • Tribunals • Commonwealth Court • High Court.
<p><i>Debt recovery action</i> may include:</p>	<ul style="list-style-type: none"> • court action: <ul style="list-style-type: none"> • statement of claim (summons) • statement of liquidated claim • letter of demand.
<p><i>Organisation policies and procedures</i> may cover:</p>	<ul style="list-style-type: none"> • gathering information and its evaluation • legal obligations and framework • maintenance of customer account files • minimising risk • referral to appropriate departments or individuals • safe storage of security documentation.
<p><i>Service providers</i> may be:</p>	<ul style="list-style-type: none"> • barristers • lawyers • mercantile agents • solicitors.
<p><i>Outcomes of legal proceedings</i> may include:</p>	<ul style="list-style-type: none"> • agreed settlement and conditions • dismissal of the claim • court order: <ul style="list-style-type: none"> • recovery of assets • garnishee order • bankruptcy • court examination of assets.

Unit Sector(s)

Unit sector	Credit management
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSCR405A Manage overdue customer accounts

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to correctly initiate and complete the management of customer accounts which have outstanding payments.</p> <p>This unit has application to a variety of financial services sectors and is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements so the varying Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	This unit may be adapted to meet a range of debt recovery and debt management 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. Identify customers requiring collection activity	1.1.Organisation overdue account reporting system is regularly monitored for possible collection action 1.2.Relevant customer information is accessed and records retrieved 1.3.Overdue debtors are reviewed in accordance with <i>organisation policy and procedures</i> and relevant <i>legislation</i>
2. Establish contact with customer and attempt to resolve outstanding payment matters	2.1.Proposed communication with customer to collect outstanding payments is determined and confirmed with authorised personnel in the organisation and the correct entity in the outstanding payment matter 2.2.Rapport with the customer is established and all communication is in accordance with relevant legislation and company policy and procedures 2.3.The purpose of contact is clearly and comprehensively advised to the organisation in accordance with legislative requirements
3. Negotiate resolution of outstanding payments	3.1.Debtors are advised of the possibility of <i>legal action</i> and any other implications of not resolving outstanding payments 3.2. <i>Appropriate techniques</i> are used to achieve

ELEMENT	PERFORMANCE CRITERIA
	<p>resolution and the outcomes of negotiation are accurately recorded</p> <p>3.3.Further action to be undertaken in relation to outstanding payment matters is diarised</p>
<p>4. Agreement is monitored to ensure adherence</p>	<p>4.1.Account is regularly reviewed to ensure that payments are received in accordance with the negotiated arrangement</p> <p>4.2.Breaches of agreement are addressed in accordance with organisation policy and procedures and legislative requirements</p> <p>4.3.Outstanding payment matters are referred to appropriate personnel as required</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- well-developed communication and interpersonal skills to:
 - determine and confirm outstanding payment status, using questioning and active listening as required
 - tactfully negotiate payment options with customers by advocating strategies and outcomes
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences, comprehension, age, possible disability and language level of the customer
- numeracy and IT skills to:
 - perform outstanding payment calculations
 - access and update account records electronically
 - access web based information services
- literacy skills to:
 - read and interpret documentation from a variety of sources
 - provide written documentation to customers on payment options and agreements
 - provide advice to debt recovery agencies and authorising personnel
- research and analysis for accessing, interpreting and managing information and to ensure compliance with relevant legislation
- judgement skills for making outstanding payment decisions
- organisational skills, including the ability to plan and sequence work

Required knowledge

- all current developments in the credit management sector and organisation policy
- all current and legal means of debt recovery action and processes
- relevant legislative 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**

Evidence of the ability to:

- interpret and apply appropriate legislation

EVIDENCE GUIDE	
competency in this unit	<ul style="list-style-type: none"> • implement organisation outstanding payments policy • use liaison skills to clarify information for all credit accounts and interpersonal skills to achieve positive outcomes • apply effective negotiation skills to resolve customer outstanding payment matters • accurately use data entry and recording systems.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisational policies and procedures relating to outstanding payment recovery.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 or role plays • verbal or written questioning on underpinning knowledge and • setting and reviewing scenarios • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT
<p>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.</p>

RANGE STATEMENT	
<i>Organisation policy and procedures</i> may cover:	<ul style="list-style-type: none"> • assistance to be provided to customers on billing and collection problems • collecting monies owed to the organisation • gathering information and its evaluation • legal obligations and framework • maintenance of customer account files • maintenance of security of invoice and other appropriate files • organisation procedures may include: <ul style="list-style-type: none"> • consideration of customer circumstances • ongoing support and negotiation with customers • referral to external organisations for advice • settlement schedules • recovery costs • suspension of credit facilities.
<i>Legislation</i> may include:	<ul style="list-style-type: none"> • Bankruptcy Act • Bills of Sale and Other Instruments Act • Cheques and Payment Orders Act • consumer credit laws • Corporations Act • Criminal Act • Door to Door Sales Act or equivalent • Evidence Reproduction Act or equivalent • Fair Trading Acts • Magistrates' Court Act • National Consumer Credit Protection Acts • Partnership Act • Privacy Act • Small Debts Court Act or equivalent • Tax Acts and taxation law • Trade Practices Act.
<i>Legal actions</i> may include:	<ul style="list-style-type: none"> • court action: <ul style="list-style-type: none"> • statement of claim (summons) • statement of liquidated claim • letter of demand.
<i>Appropriate techniques</i> for negotiation include:	<ul style="list-style-type: none"> • setting clear objectives • controlling the meeting or interview • listening and questioning to confirm understanding • offering and expecting commitment

RANGE STATEMENT

	<ul style="list-style-type: none">• knowing when to compromise• closing with confirmation of agreement.
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Unit Sector(s)

Unit sector	Credit management
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSCRD501A Respond to personal insolvency situations

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to respond to personal insolvency and its impact on creditors, and determine actions to be undertaken in an insolvency situation.</p> <p>This unit has application to a variety of financial services sectors and is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements so the varying Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	<p>This unit may be adapted to meet the specific needs of debt recovery and credit management in all financial sectors and work environments.</p>
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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. Monitor the status of the insolvency and analyse potential risk	<p>1.1.Factors that may contribute to a possible personal <i>insolvency situation</i> and the <i>risk factors</i> to the creditor organisation are assessed</p> <p>1.2.Impact of actions that may be taken by a trustee or other third party is assessed before determining action</p>
2. Determine appropriate action	<p>2.1.Personal insolvency actions are evaluated in accordance with statutory rights and obligations</p> <p>2.2.Appropriate claims,and proof of debtare completed in accordance with <i>statutory and regulatory requirements</i></p>
3. Review the circumstances which led to the personal insolvency situation	<p>3.1.Causes for personal defaults are evaluated and procedures reviewed as a mechanism to prevent recurrence of loss, contributing factors and exposure</p> <p>3.2.Outcome of review is implemented as required</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- well-developed communication skills to:
 - determine and confirm personal insolvency situations and to clarify this using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform personal insolvency related calculations
 - use relevant software, spreadsheets and databases
 - access web-based information services
- research and analysis for accessing, interpreting and managing personal information to determine insolvency risk
- well-developed interpersonal skills to deal effectively with personal insolvency stakeholders
- judgement skills for making personal insolvency risk determinations
- organisational skills, including the ability to plan and sequence work

Required knowledge

- current knowledge of relevant legislative requirements
- developments in the credit management sector and company policy
- full range of credit options within legal requirements
- relevant industry indicators

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

Evidence of the ability to:

- interpret and apply the principles of personal insolvency to insolvency actions

EVIDENCE GUIDE	
competency in this unit	<ul style="list-style-type: none"> accurately complete relevant documentation such as: <ul style="list-style-type: none"> lodgement of claims and proof of debt enforcement of security enforcement of legal proceedings.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> competency is demonstrated in the context of the financial services or other organisations which offer credit facilities 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 relevant organisational policies and procedures and legislation.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> 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 setting and reviewing business simulations or scenarios evaluating samples of work accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT
<p>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.</p>

RANGE STATEMENT	
<i>Insolvency situations</i> may include:	<ul style="list-style-type: none"> • bankruptcy: <ul style="list-style-type: none"> • Part IX of the Bankruptcy Act • Part X of the Bankruptcy Act • court liquidations.
Potential <i>risk factors</i> may include:	<ul style="list-style-type: none"> • Australian Bureau of Statistics (ABS) information • Australian Securities and Investments Commission (ASIC) information • commercial repercussions • commercial return versus outlay cost for recovery • industry trade bureau information • Insolvency and Trustee Service Australia (ITSA) information • voidable transactions.
<i>Statutory and legislative requirements</i> may include:	<ul style="list-style-type: none"> • appropriate sections of the Tax Act • Bankruptcy Act • Bills of Sale and Other Instruments Act • Cheques and Payment Orders Act • Corporations Act • Fair Trading Acts • National Consumer Credit Protection Act • Partnership Act • Personal Property Securities Act • Privacy Act • Sales of Goods Act • Small Debts Court Act or equivalent.

Unit Sector(s)

Unit sector	Credit management
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSCRD502A Manage factoring and invoice discounting arrangements

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to arrange for the factoring of debts or invoice discounting.</p> <p>This unit has application to a variety of financial services sectors and is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements so the varying Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	The unit may be applied within financial organisations of various sizes and across a range of customer bases.
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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. Advise potential clients on appropriate factoring or invoice discounting arrangements	<p>1.1. Different types of arrangements that may be offered to prospective clients are identified</p> <p>1.2. Clients are advised of the different <i>policies and procedures</i> that should be followed in relation to the different types of products</p> <p>1.3. Prospective clients' financial position is assessed from information provided and the <i>advantages and disadvantages</i> of various debt assignment options and products</p> <p>1.4. Clients are advised on the different types of legal assignment of debt that relate to each type of product</p>
2. Manage the relationship between the debtor and factor or invoice discounter	<p>2.1. Information is provided to the debtor as appropriate to the type of product and in accordance with <i>statutory and legislative guidelines</i></p> <p>2.2. Debt recovery arrangements including all <i>terms and conditions</i> are established with the debtor</p>
3. Manage the relationship between the client and the factor or invoice discounter	<p>3.1. Clients are advised clearly and comprehensively how the relationship will proceed</p> <p>3.2. Ongoing monitoring review procedures are established with the client using questioning to confirm full understanding</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- well-developed communication skills to:
 - clarify, discuss and update debt situations with customers using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform debt factoring calculations
 - use relevant software, spreadsheets and databases
 - access web based information services
- research and analysis for accessing, interpreting and managing business and personal information to determine debt factoring and invoice discounting advantages and disadvantages
- well-developed judgement skills for making debt factoring and invoice discounting determinations
- organisational skills, including the ability to plan and sequence work

Required knowledge

- current organisational policy and procedures for debt factoring
- debt factoring options and characteristics
- relevant current debt management legislation

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:

- interpret and comply with relevant legislation
- accurately check customer accounts
- exhibit appropriate empathy to customers

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> analyse relevant company data.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> 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 organisational policies and procedures for debt factoring and invoice discounting and relevant legislation.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> 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 setting and reviewing business simulations or scenarios accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Policy and procedures</i> may include, but are not limited to:	<ul style="list-style-type: none"> assistance to customers on billing and collection problems gathering debt information and its evaluation legal obligations and framework making billing adjustments to customer account files minimising risk

RANGE STATEMENT	
	<ul style="list-style-type: none"> • reviewing and adjusting credit limits for established customers • trading terms and credit limits.
<i>Advantages and disadvantages</i> may include, but are not limited to:	<ul style="list-style-type: none"> • cost saving through outsourced administration • immediate cash flow • maintenance of good customer relationships • recovery of costs associated with debt • risk reduction • security • working capital for growth.
<i>Statutory and legislative guidelines</i> may include, but are not limited to:	<ul style="list-style-type: none"> • appropriate sections of the Tax Act • Bankruptcy Act • Bills of Sale and Other Instruments Act • Cheques and Payment Orders Act • Corporations Act • Criminal Act • equal opportunities legislation • Fair Trading Act • Magistrates' Court Act • National Consumer Credit Protection Acts • Partnership Act • Personal Property Security Act • Privacy Act • Small Debts Court Act or equivalent • Trade Practices Act.
<i>Terms and conditions</i> may include, but are not limited to:	<ul style="list-style-type: none"> • agreement components • asset control • cooperation factoring • debtor administration • invoice discounting.

Unit Sector(s)

Unit sector	Credit management
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSCRD503A Promote understanding of the role and effective use of consumer credit

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to explain the functions and implications of different forms of consumer credit as part of developing the financial skills of clients.</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

Application of the unit	<p>This unit may have particular application in lending institutions prior to accepting loan applications received by those with minimal financial awareness especially the young, recent school leavers, unemployed, senior citizens and those from non-English speaking backgrounds.</p>
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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. Identify range and type of consumer credit options	<p>1.1. The <i>role of consumer credit</i> is identified and <i>advantages and disadvantages</i> of credit are discussed with the client</p> <p>1.2. Types of <i>consumer credit facilities</i> are explained to the client in <i>plain language</i> including the <i>differences between unsecured and secured loans</i></p> <p>1.3. <i>Implications of default on secured loans</i> are explained to the client</p>
2. Identify and discuss costs of using credit	<p>2.1. <i>Fees and costs</i> associated with different types of credit options and the features and associated risks of fixed versus variable interest rates are explained to the client</p> <p>2.2. <i>Ways to compare advertised interest rates</i> and the effects of fees and charges are demonstrated to the client</p>
3. Promote effective use of consumer credit	<p>3.1. Ways to avoid excessive or unmanageable debt are discussed with the client in relation to their financial situation</p> <p>3.2. <i>Strategies to minimise fees on credit</i> including the importance of meeting minimal payments on credit cards are discussed with the client</p> <p>3.3. <i>Ways to avoid credit card fraud</i> are identified and communicated to the client</p>

ELEMENT	PERFORMANCE CRITERIA
4. Provide client with information regarding credit reference reports	<p>4.1. The role of credit reference agencies is discussed and explained to the client in plain language</p> <p>4.2. The purpose and use of credit reference reports in assessing loan applications and the <i>implications of establishing a poor credit history</i> are emphasised and explained to the client</p> <p>4.3. The right to access and <i>methods of obtaining own credit reference report</i> is explained, and relevant contact details provided to the client for follow up if required</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:
 - clearly explain credit concepts to clients, using questioning and active listening as required and responding with empathy in sensitive cases
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- interpersonal skills to establish rapport with clients and remain impartial in discussing credit options
- numeracy and IT skills to:
 - calculate credit and loan costs and repayments
 - access and use appropriate software such as spreadsheets and databases
 - access web-based information services
- literacy skills for analysing information and credit products to ensure appropriateness to client needs, currency and accuracy
- problem solving skills to identify any issues that have the potential to impact on the client's credit understanding and use and to develop options to resolve these issues when they arise
- organisational skills, including the ability to plan and sequence work

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- economic environment and its relationship to individual's credit and debt
- principles of lending and credit
- relevant industry codes of practice including:
 - Consumer Credit Code
 - Privacy Act
 - Credit Act
- relevant State and Territory legislation regarding consumer credit issues and Judgement Debt Recovery Acts
- roles and relationships between participants within the Australian financial services industry, including banks and other financial intermediaries
- the range of consumer credit alternatives, products of relevant institutions, advantages and disadvantages of different credit options

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:

- clearly explain the different types of consumer credit options currently available to clients and the associated implications and risks of the various credit schemes, as well as the implications of establishing a poor credit reference history.

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 services product information

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:

EVIDENCE GUIDE

	<ul style="list-style-type: none"> 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 or role plays verbal or written questioning on underpinning knowledge and skills setting and reviewing workplace projects and business simulations or scenarios.
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.

The <i>role of consumer credit</i> includes:	<ul style="list-style-type: none"> enabling approved applicants the ability to purchase items (goods or services) where the cost of the item exceeds current savings available.
<i>Advantages and disadvantages</i> of credit may include:	<ul style="list-style-type: none"> advantages: <ul style="list-style-type: none"> can obtain and use purchased item immediately minimises the need to carry cash or write cheques allows for instalment payments on expensive items convenient form of payment when travelling, especially overseas disadvantages: <ul style="list-style-type: none"> may increase cost of items purchased due to interest accrued usually attracts other fees such as account servicing fees can lead to compulsive buying habits creates a false sense of wealth.
<i>Consumer credit</i>	<ul style="list-style-type: none"> fixed: <ul style="list-style-type: none"> personal loans

RANGE STATEMENT	
<i>facilities</i> may include:	<ul style="list-style-type: none"> • lease • hire purchase • buy now, pay later schemes • revolving: <ul style="list-style-type: none"> • credit cards • store cards • overdraft.
<i>Plain language</i> refers to:	<ul style="list-style-type: none"> • written or spoken forms of language easily understood by the listener, giving particular regard to the listener's characteristics including: <ul style="list-style-type: none"> • age • ethnicity • basic skills of comprehension • defining key terms and phrases, assuming little or no prior knowledge of the subject and may in some cases require the assistance of an interpreter.
<i>Differences between unsecured and secured loans</i> include:	<ul style="list-style-type: none"> • a secured loan is supported by an underlying asset while an unsecured loan is not • unsecured loans attract a higher interest rate due to increased risk to the lending institution.
<i>Implications of default on secured loans</i> include:	<ul style="list-style-type: none"> • repossession of the underlying asset by the lending institution • any shortfall in sale of repossessed asset against outstanding loan amount must be paid by borrower.
<i>Fees and costs</i> associated with different credit options may include:	<ul style="list-style-type: none"> • account servicing fees • credit purchase fees • late payment fees • loan establishment fees • withdrawing from a foreign Automatic Teller Machine (ATM).
<i>Ways to compare advertised interest rates</i> may include:	<ul style="list-style-type: none"> • informing the client of the comparison rate which includes all associated fees and charges.
<i>Strategies to minimise fees on credit</i> may include:	<ul style="list-style-type: none"> • consolidating savings and credit facilities with the one institution where account servicing fees can be cancelled out • know how many free transactions come with the card • paying the minimum monthly instalment on time.
<i>Ways to avoid credit</i>	<ul style="list-style-type: none"> • not disclosing Personal Identification Number (PIN) to anyone

RANGE STATEMENT	
<i>card fraud</i> include:	<ul style="list-style-type: none"> • selecting a PIN only the cardholder would know • signing the back of the credit card.
<i>Implications of establishing poor credit history</i> may include:	<ul style="list-style-type: none"> • higher interest rate penalties • inability to obtain finance in the future • disadvantaged applications for rental accommodation • necessity to obtain guarantor in future loans.
<i>Methods of obtaining own credit reference report</i> may include:	<ul style="list-style-type: none"> • writing, emailing or telephoning the relevant agency requesting a copy of one's own file, having provided relevant details to identify self

Unit Sector(s)

Unit sector	Credit management
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSCR504A Manage the credit relationship

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to manage the overall credit management function in an organisation.</p> <p>This unit has application to a range of financial services sectors and is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements so the varying Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	This unit may be adapted to meet a range of debt recovery and credit management 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. Manage the interaction between addressing credit risk and business objectives/strategies	<p>1.1. <i>Credit risk factors</i> are accounted for and knowledge of <i>environmental factors</i> to the credit relationship is applied to business strategies</p> <p>1.2. <i>Effective performance management techniques</i> are used to achieve effective credit management</p>
2. Dealing with debtors in difficult circumstances	<p>2.1. Strategies to identify early warning signs of debtors experiencing difficulties are developed and implemented</p> <p>2.2. Strategies to address debtors experiencing <i>difficult circumstances</i> are developed and implemented</p> <p>2.3. Relevant and legislative remedies to the specific debtor situation are determined and applied</p> <p>2.4. Responses to particular circumstances are in accordance with <i>organisational policies and procedures</i></p>
3. Terminating the credit relationship	<p>3.1. All record keeping is accurate and maintained in accordance with <i>legislative requirements</i></p> <p>3.2. Documentation is <i>destroyed or stored</i> in accordance with legislative requirements</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- well-developed communication skills to:
 - clarify, discuss and update credit risk situations with colleagues and customers using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences, comprehension, age, possible disability and language level of the customer
- well-developed numeracy and IT skills to:
 - perform credit risk fact calculations
 - use relevant software, spreadsheets and databases
 - access web-based information services
- research and analysis for accessing, interpreting and managing business and personal information to determine credit risk and debt management options
- well-developed judgement skills for making credit risk determinations and debt management strategies
- organisational skills, including the ability to plan and sequence work

Required knowledge

- credit risk treatment strategies
- current organisational policy and procedures for credit risk identification
- interrelationship between debt recovery and business strategy
- relevant current credit management legislation

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

Evidence of the ability to:

- interpret and comply with relevant legislation
- accurately check customer accounts for credit risk

EVIDENCE GUIDE	
competency in this unit	<ul style="list-style-type: none"> • apply relevant organisational policies and procedures • exhibit appropriate empathy to customers when managing debt matters • analyse company data comprehensively and make sound judgements.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisational policies and procedures for credit risk factoring and invoice discounting and relevant legislation.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • setting and reviewing business simulations or scenarios • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Credit risk factors</i> may	<ul style="list-style-type: none"> • creditworthiness of customer • customer's assets

RANGE STATEMENT	
include:	<ul style="list-style-type: none"> • customer's credit history • importance of customer to the business • level of credit provided • level of credit requested • size of business providing credit.
<i>Environmental factors</i> may include:	<ul style="list-style-type: none"> • degree of competition • economic conditions • legislative factors • market conditions • market share • nature of industry • seasonal factors • trends in employment.
<i>Effective performance management techniques</i> can include:	<ul style="list-style-type: none"> • calculation of Days Sales Outstanding (DSO) • employee turnover • level of write-offs • number of active accounts managed per employee • number of credit notes raised • number of invoices issued per employee in the credit function • percentage of prior months sales collected • percentage of trial balance aging • time taken to contact overdue account.
<i>Difficult circumstances</i> could include:	<ul style="list-style-type: none"> • personal hardship • corporate recovery programs • mergers and takeovers • natural disasters such as: <ul style="list-style-type: none"> • fire • flood • drought • turnaround management schemes.
<i>Organisational policies and procedures</i> covers:	<ul style="list-style-type: none"> • situations relating to difficult customer circumstances and distinguish between counselling in relation to company requirements and factors beyond the control of the business.
<i>Legislative requirements</i> include a sound knowledge of relevant legislation such as:	<ul style="list-style-type: none"> • Consumer Credit Protection Acts • Corporations Act • Personal Property Securities Act • Privacy Act • taxation law implications.

RANGE STATEMENT

Document destruction and storage must be:

- in accordance with relevant legislation and organisational policy and procedures.

Unit Sector(s)

Unit sector	Credit management
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSCRD505A Respond to corporate insolvency situations

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to respond to corporate insolvency and its impact on creditors, and to determine actions to be undertaken in an insolvency situation.</p> <p>This unit has application to a variety of financial services sectors and is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements so the varying Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	<p>This unit may be adapted to meet the specific needs of debt recovery and credit management in all financial sectors and work environments.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		
	FNSCRD501A	Respond to personal insolvency situations

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. Monitor the status of the corporate insolvency and analyse potential risk	<p>1.1.Factors that may contribute to a possible corporate <i>insolvency situation</i> and the <i>risk factors</i> to the creditor organisation are assessed</p> <p>1.2.Impact of actions that may be taken by a liquidator, administrator, receiver, or other third party is analysed before consideration of action</p>
2. Determine appropriate action	<p>2.1.Corporate insolvency actions are evaluated in accordance with statutory rights and obligations</p> <p>2.2.Appropriate claims, proof of debt and Personal Property Securities (PPS) procedures are completed in accordance with <i>statutory and regulatory requirements</i></p> <p>2.3.Appropriate claims against third parties are evaluated and initiated</p>
3. Review the circumstances which led to the corporate	<p>3.1.Causes for business failure are evaluated and procedures reviewed as a mechanism to prevent recurrence of loss, contributing factors and exposure</p>

ELEMENT	PERFORMANCE CRITERIA
insolvency situation	3.2.Outcome of review is implemented as required

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- well-developed communication skills to:
 - determine and confirm insolvency situations and to clarify this using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences, comprehension, age possible disability and language level of the customer
- numeracy and IT skills to:
 - perform insolvency related calculations
 - use relevant software, spreadsheets and databases
 - access web based information services
- research and analysis for accessing, interpreting and managing business and personal information to determine insolvency risk
- well-developed interpersonal skills to deal effectively with insolvency stakeholders
- judgement skills for making insolvency risk determinations
- organisational skills, including the ability to plan and sequence work

Required knowledge

- current knowledge of relevant legislative requirements
- developments in the credit management sector and company policy
- full range of credit options within legal requirements
- relevant aspects of trust law
- relevant industry indicators

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

EVIDENCE GUIDE	
Guidelines for the Training Package.	
Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • interpret and apply the principles of corporate insolvency to insolvency actions • accurately complete lodgement of claims and proof of debt, enforcement of security and legal proceedings documentation.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the financial services other organisations that offer credit facilities 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 relevant organisational policies and procedures and legislation.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • setting and reviewing business simulations or scenarios • 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

RANGE STATEMENT	
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.	
<i>Insolvency situations</i> may include	<ul style="list-style-type: none"> • controllerships • court liquidations • deeds of company arrangements • liquidations • receiverships • schemes of company arrangements • voluntary administrations.
Potential <i>risk factors</i> may include:	<ul style="list-style-type: none"> • Australian Bureau of Statistics (ABS) information • Australian Securities and Investments Commission (ASIC) information • commercial repercussions • commercial return versus outlay cost for recovery • industry trade bureau information • Insolvency and Trustee Service Australia (ITSA) information • voidable transactions.
<i>Statutory and legislative requirements</i> may include:	<ul style="list-style-type: none"> • appropriate sections of the Income Tax Assessment Act • Bankruptcy Act • Bills of Sale and Other Instruments Act • Cheques and Payment Orders Act • Corporations Act • Fair Trading Acts • National Consumer Credit Protection Acts • Partnership Act • Personal Property Securities Act • Privacy Act • Sales of Goods Act • Trade Practices Act • Small Debts Court Act or equivalent.

Unit Sector(s)

Unit sector	Credit management
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSCUS301A Respond to customer enquiries

Modification History

Release	Comments
Release 1	This Unit of Competency first released with <i>FNS10 Financial Services Training Package version 3.0</i> . Unit migrated from FNS04. Replaces FNSICCUS301B Respond to customer enquiries.

Unit Descriptor

This unit covers the skills and knowledge to respond to customer enquiries about financial products or services.

Application of the Unit

This unit applies to those engaged in primary customer contact in a financial service environment.

Licensing/Regulatory Information

No licensing, legislative, regulatory or certification requirements apply to this unit at the time of publication.

Pre-Requisites

Not applicable.

Employability Skills Information

This unit contains employability skills.

Elements and Performance Criteria Pre-Content

Element	Performance Criteria
<i>Elements describe the</i>	<i>Performance criteria describe the performance needed to</i>

Element	Performance Criteria
<i>essential outcomes of a unit of competency.</i>	<i>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.</i>

Elements and Performance Criteria

1. Obtain details of customer and nature of enquiry	<p>1.1 The <i>nature of the enquiry</i> is clarified and all details obtained</p> <p>1.2 A decision on whether the enquiry is within the <i>scope of responsibility or authority area</i> is confirmed</p> <p>1.3 A decision on whether the enquiry can be satisfied immediately or whether further investigation is needed is made and customer is informed</p> <p>1.4 If the enquiry can be answered directly, a response in accordance with organisational procedures is provided</p> <p>1.5 If further investigation is required, the reason is explained to the customer and a timeframe is agreed upon for follow-up</p> <p>1.6 Customer details are obtained</p>
2. Research the information relevant to the enquiry	<p>2.1 <i>Sources of information</i> are identified so that an appropriate response can be provided within authority levels</p> <p>2.2 Information is obtained, organised and analysed to provide an accurate and satisfactory response</p>
3. Determine a suitable response to the enquiry	<p>3.1 Response is prepared in line with organisational procedures, guidelines and authorities and within accepted timeframe</p> <p>3.2 Response is comprehensive, clear and delivered in the most appropriate form and within the agreed timeframe</p>
4. Communicate information to the customer	<p>4.1 Written or oral responses are given in clear, simple, and easy to understand language</p> <p>4.2 Customer is treated courteously and an ongoing relationship is encouraged</p> <p>4.3 <i>Customer's special needs</i> are considered and taken into account</p> <p>4.4 Any further queries from the customer are attended to promptly</p> <p>4.5 Checks and/or follow-up are undertaken to ensure that the</p>

	response satisfies the customer's needs
5. Update relevant records	5.1 Information on the nature and frequency of enquiries is collected for evaluation 5.2 Details of the enquiry are recorded as required by organisational procedures

Required Skills and Knowledge

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

Required skills

- communication skills to:
 - determine and confirm customer requirements, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
 - prepare responses to meet client enquiries
- literacy skills to read documents and complete forms and transaction records accurately
- numeracy and IT skills to:
 - access and use computer-based service systems
 - access and use internet information
- problem solving skills to address customer service issues
- organisational skills, including the ability to plan and sequence work
- teamwork skills to work cooperatively with others
- reading skills to:
 - read and understand relevant legislation, regulation and codes of practice
 - read and interpret client communications
 - read and interpret organisational procedures
- writing skills to:
 - accurately record information
 - draft business letters and emails.

Required knowledge

- company policy, procedures and requirements
- customer service process (including dispute and conflict resolution)
- privacy and confidentiality legislation and requirements
- product/policy terms and conditions
- relevant legislation and industry codes of practice.

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • respond to a range of enquiries that satisfy the customer's needs and achieve the company outcomes • consideration of, and adaptation to, any special needs of customers, including ethnic origin, religion, socio-economic status and demographic needs.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisational records, policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • evaluating an integrated activity which combines the elements of competency for the unit or a cluster of related units of competency • simulated tasks involving preparation of reports from supplied data • verbal or written questioning on underpinning knowledge and skills • evaluating samples of work.
Guidance information for assessment	

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.

<i>Nature of the enquiry</i> may include:	<ul style="list-style-type: none"> • initial enquiry about a product or service • enquiry about ongoing use of a product or services • complaint about an error • request for new product or service • claim against a policy
<i>Scope of responsibility or authority area</i> may include:	<ul style="list-style-type: none"> • job description or accountability area • regulatory requirements • relevant legislation
<i>Sources of information</i> may include:	<ul style="list-style-type: none"> • company records • credit reference organisation • past history with the organisation or other organisations • organisation's policy and procedures manuals • legislation
<i>Customer's special needs</i> may include:	<ul style="list-style-type: none"> • ethnic origin • religion • socio-economic status • age and sex

Unit Sector(s)

Customer service

FNSCUS401A Participate in negotiations

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to take part in negotiations either as an individual or as a member of a team, plan and prepare, and apply effective negotiating techniques to finalise an agreement.</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

Application of the unit	<p>This unit may be applied in job roles across all sectors of the financial services industry.</p>
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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. Plan the negotiation	<p>1.1.The <i>purpose of the negotiation</i> is clarified, including content and desired outcomes</p> <p>1.2.The approach to be taken is based on an analysis of the <i>strength</i> and weakness of the position and the most appropriate <i>negotiating style</i></p> <p>1.3.The consequences of not reaching agreement are identified and other alternatives are determined</p> <p>1.4.All information relevant to the negotiation is collected, analysed and organised to support the selected approach</p>
2. Conduct the negotiation	<p>2.1.Effective presentation skills, speaking, listening and <i>questioning techniques</i> are used to put forward a strong argument to other parties</p> <p>2.2.The negotiation is conducted in a professional manner, including showing respect for those with whom the negotiations are conducted</p> <p>2.3.Effective techniques are used for dealing with conflict and <i>breaking deadlocks</i>, where required</p> <p>2.4.The final position is confirmed, ensuring agreement and understanding by all parties</p>
3. Finalise the negotiation	<p>3.1.The agreement is accurately documented, including timelines for agreements to be implemented, if appropriate</p>

ELEMENT	PERFORMANCE CRITERIA
	3.2.The outcome of the negotiation is evaluated and a decision made on whether further action is required

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- well-developed communication skills to:
 - determine and confirm negotiation requirements, using questioning and active listening as required
 - negotiate effectively and respectfully
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- research and analysis for accessing, interpreting and managing documentation and related information
- IT skills for accessing and using appropriate software such as spreadsheets and databases and using internet information
- team working skills for working cooperatively and effectively with others
- problem solving skills to address negotiation issues
- judgement skills for forming recommendations in operational situations
- organisational skills, including the ability to plan and sequence work and plan meetings

Required knowledge

- conflict resolution strategies and techniques
- negotiating techniques
- questioning techniques
- relevant legislation and industry codes of conduct
- relevant policy and procedures knowledge
- relevant product knowledge

Evidence Guide

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • plan, conduct and finalise negotiations that result in mutually acceptable agreements for negotiating parties • work cooperatively with others in a team situation • apply ethical principles in negotiation.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 relevant industry codes of conduct and legislation.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 or role plays • verbal or written questioning on underpinning knowledge and skills • setting and reviewing negotiation simulations or scenarios • 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

RANGE STATEMENT	
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.	
<i>Purpose of the negotiation</i> may include:	<ul style="list-style-type: none"> • payment of fees • roles and responsibilities • settling claims or disputes • terms and conditions of a contract • terms and conditions of employment.
Negotiation position <i>strength</i> may include:	<ul style="list-style-type: none"> • contacts and influence • control of resources • detailed knowledge of products and services • industrial relations power • need to comply with: <ul style="list-style-type: none"> • legislation • regulations • codes of conduct.
<i>Negotiating style</i> may include:	<ul style="list-style-type: none"> • collaborative • competitive • subordinate.
Effective <i>questioning techniques</i> may include:	<ul style="list-style-type: none"> • asking: <ul style="list-style-type: none"> • closed questions (requiring yes or no answer) • questions allowing a range of answers • reflective questions allowing the speaker to clarify their answer.
Techniques for <i>breaking deadlocks</i> may include:	<ul style="list-style-type: none"> • calling in a third party • clarifying the position of both parties • deferring the decision • preparing a compromise • restating the position • summarising progress to date.

Unit Sector(s)

Unit sector	Customer service
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSCUS402A Resolve disputes

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to investigate, negotiate and resolve disputes between financial services customers and organisations.</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

Application of the unit	<p>This unit may apply to job roles in any sector of the financial services industry as part of a formal internal dispute resolution process.</p>
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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. Establish that a dispute exists	<p>1.1.All information relating to the original problem is identified and the <i>grounds for the dispute</i> clarified</p> <p>1.2.Contact is made with all <i>parties</i> to identify and clarify the disputed issues and ensure that the customer has a legitimate dispute or that the initial complaint has not already been settled to the customer's satisfaction</p> <p>1.3.Information is assessed to ensure that the organisation operating procedures have been followed and all <i>information</i> relevant to the dispute resolution process is provided to the customer</p> <p>1.4.Where necessary additional information is obtained from relevant parties as required and exchanged appropriately</p> <p>1.5.Where the existence of a genuine dispute is established, the customer is informed of the organisation's obligations, procedures to be followed and timeframes</p>
2. Investigate the dispute and determine the action to be taken	<p>2.1.All information from prior dealings with the customer is collected with further <i>investigations</i> undertaken if necessary</p> <p>2.2.The customer is kept informed of progress and advised of any delays</p> <p>2.3.Resolution action is determined with consideration</p>

ELEMENT	PERFORMANCE CRITERIA
	to the facts, legislation, organisation procedures and policies and industry codes of practice and appropriate personnel informed of action to be taken
3. Resolve dispute	<p>3.1.The customer is informed of the decision, including reasons for the decision if appropriate, and negotiations are carried out with claimant or representative if required</p> <p>3.2.Disputes are resolved in a timely and, as far as practicable, non litigious manner and, as far as possible, without resorting to <i>formal conciliation services</i></p> <p>3.3.The rights of the customer are respected in all dispute settlement procedures and any unresolved disputes are referred to formal conciliation services</p>
4. Finalise dispute	<p>4.1.Outcomes of the dispute resolution process are recorded and all parties affected by the decision clearly and promptly advised on the outcome and their rights in relation to review of the decision</p> <p>4.2.Relevant documentation is prepared according to legislation, regulations and codes of practice for unresolved disputes which have been referred to formal conciliation services</p> <p>4.3.Decision of external dispute resolution body is attended to, as appropriate</p> <p>4.4.All documentation is completed in accordance with legislation and organisation procedures</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- well-developed communication skills to:
 - determine and confirm dispute situation and resolution requirements, using questioning and active listening as required
 - negotiate effectively and respectfully
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- research and analysis for:
 - accessing, interpreting and managing dispute documentation and related information
 - accessing and interpreting financial product information
- literacy skills to read and interpret documentation from a variety of sources and recording, gathering and consolidating information
- IT skills for accessing and using appropriate software such as spreadsheets and databases and using internet information
- team working skills for working cooperatively and effectively with others
- problem solving skills to address negotiation and related dispute resolution issues
- judgement skills for forming recommendations in operational situations
- organisational skills, including the ability to plan and sequence work and plan meetings

Required knowledge

- current industry compliance requirements and dispute settling procedures and requirements
- current organisation policy and procedures and any impacting legislation for dispute resolution
- negotiation principles and practises
- risk prevention methods

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

Evidence of the ability to:

- settle disputes in the financial services industry in line with

EVIDENCE GUIDE	
competency in this unit	<p>organisation's policy and procedures and industry and legislative requirements</p> <ul style="list-style-type: none"> effectively apply dispute resolution techniques interpret and comply with relevant legislation, organisation policy and procedures and industry codes of practice
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> 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 services product information access to information about a range of workplace disputes.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> 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 or role plays verbal or written questioning on underpinning knowledge and skills setting and reviewing business simulations or scenarios accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT
<p>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.</p>

RANGE STATEMENT	
<i>Grounds for the dispute</i> may include:	<ul style="list-style-type: none"> • claims • failure to provide agreed service • fraud • interpretation of terms and conditions • liability • provision of inaccurate advice • validity of contract.
<i>Parties</i> may include:	<ul style="list-style-type: none"> • brokers • claimant • employer • industry and professional organisations • insurer • investigators or assessors • risk manager • service providers • unions.
<i>Information</i> may include:	<ul style="list-style-type: none"> • customer details • customer history with the organisation and other companies • organisation policy • type of business and product or service.
<i>Investigations</i> may include consideration of:	<ul style="list-style-type: none"> • whether: <ul style="list-style-type: none"> • the correct procedure been followed • the customer been kept informed of progress of the dispute • the initial decision that is being disputed based on adequate information
<i>Formal conciliation services</i> may include:	<ul style="list-style-type: none"> • conciliation bodies or specific industry dispute resolution bodies such as: <ul style="list-style-type: none"> • Insurance Enquiries and Complaints Scheme • Insurance Brokers Disputes Limited (IBD) • referral to outside bodies such as mediators.

Unit Sector(s)

Unit sector	Customer service
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSCUS403A Deliver a professional service to customers

Modification History

<i>Release</i>	<i>Comments</i>
Release 1	This Unit of Competency first released with <i>FNS10 Financial Services Training Package version 3.0</i> . Unit migrated from FNS04. Replaces FNSICCUS401B Deliver a professional service to customers.

Unit Descriptor

This unit describes the knowledge and skills needed for understanding, clarifying and meeting customer's needs and expectations and those functions associated with the provision of a quality and professional service to customers.

Application of the Unit

This unit applies to those providing day-to-day customer service in a financial service environment.

Licensing/Regulatory Information

No licensing, legislative, regulatory or certification requirements apply to this unit at the time of publication.

Pre-Requisites

Not applicable.

Employability Skills Information

This unit contains employability skills.

Elements and Performance Criteria Pre-Content

Element	Performance Criteria
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Element	Performance Criteria
<i>Elements describe the essential outcomes of a unit of competency.</i>	<i>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.</i>

Elements and Performance Criteria

1. Project a positive organisational image	<p>1.1 Communication with customers is courteous, helpful and appropriate to the relationship and the purpose of the interaction</p> <p>1.2 Presentation is at all times consistent with the organisation's standards and philosophy</p>
2. Identify customer needs and expectations	<p>2.1 Customer's needs and expectations are clarified</p> <p>2.2 <i>Special requirements</i> of customers are identified and considered when providing service</p>
3. Provide customer service	<p>3.1 Information based on knowledge of products and/or services is provided to satisfy customer's needs</p> <p>3.2 Information, if not immediately available, is sourced and/or customer referred to appropriate personnel</p> <p>3.3 Confirmation is sought from customer that needs and, where practical, expectations have been met</p> <p>3.4 Customer service feedback is recorded and provided to appropriate personnel to assist in evaluating whether customer service needs have been met</p>
4. Maintain customer confidentiality	<p>4.1 Customer related business is discussed only in the context of the workplace</p> <p>4.2 Customer information is not released except as indicated in <i>organisation policies, procedures and relevant legislation</i></p>

Required Skills and Knowledge

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

Required skills

- communication skills to:
 - determine and confirm customer requirements, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
 - prepare responses to meet client enquiries
- literacy skills to read documents and complete forms and transaction records accurately
- numeracy and IT skills to:
 - access and use computer-based service systems
 - access and use internet information
- organisational skills, including the ability to plan and sequence work
- problem solving skills to address customer service issues
- teamwork skills to work cooperatively with others
- technology skills to utilise customer management and recording systems
- reading skills to:
 - read and understand relevant legislation, regulation and codes of practice
 - read and interpret organisational procedures
- writing skills to accurately record information.

Required knowledge

- customer service principles and practice
- knowledge and general understanding of the principal legislation covering consumer service, privacy and the delivery of financial services
- organisation policies, procedures and protocols
- scope of capacity to offer advice on financial products and services and their benefits and applications within the requirements of the Financial Services Reform Act (FSRA).

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: <ul style="list-style-type: none"> • apply a range of communication skills and the knowledge of products, services and legislation to interact with customers and provide good service • give consideration of, and adaptation to, any special needs of customers, including cultural, ethnic origin, socio-economic status and demographic needs.
Context of and specific resources	Assessment must ensure:

for assessment	<ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisational records • access to organisational policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • evaluating an integrated activity which combines the elements of competency for the unit or a cluster of related units of competency • simulated tasks involving preparation of reports from supplied data • verbal or written questioning on underpinning knowledge and skills • evaluating samples of work.
Guidance information for assessment	

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.

<i>Special requirements of customers</i> may include:	<ul style="list-style-type: none"> • the needs of people from different cultural backgrounds and/or ages • those with a disability • those with specific financial needs or considerations.
<i>Customer confidentiality</i> may include:	<ul style="list-style-type: none"> • any requirements under legislation such as legislation relating to Consumer Credit and Privacy • standards described by the organisation's policies and procedures.
<i>Organisational policies,</i>	<ul style="list-style-type: none"> • Consumer legislation, regulation and policy

<i>procedures and relevant legislation</i> may include:	<ul style="list-style-type: none">• Competition• Australian Competition and Consumer Commission (ACCC)• Prudential• Credit Reference Association of Australia (CRAA)• Electronic Funds Transfer (EFT) Code of Conduct• Financial Transaction Reports Act• Cheques and Payment Orders Act• Bills of Exchange Act.
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Unit Sector(s)

Customer service

FNSCUS501A Develop and nurture relationships with clients, other professionals and third party referrers

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to communicate and network with a wide range of people internal and external to the organisation to increase efficiency, build continuing relationships and improve sales.</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

Application of the unit	<p>This unit may apply to job roles in any sector of the financial services industry.</p>
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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. Develop professional business relationships	<p>1.1.All dealings with the client, professionals, and other third parties are conducted professionally in accordance with the <i>organisation's policies and procedures</i> and <i>legislative, regulatory and professional codes of practice</i></p> <p>1.2.The <i>organisation's social, business and ethical standards</i> are used to develop and maintain positive relationships</p> <p>1.3.Dealings with colleagues, clients and other parties is carried out through competent performance and with respect to <i>confidentiality</i></p> <p>1.4.<i>Interpersonal styles and methods</i> are adjusted to the needs and situation of other parties</p>
2. Build and maintain business networks and relationships	<p>2.1.<i>Business and professional networks</i> and <i>other relationships</i> are developed and maintained to benefit the organisation</p> <p>2.2.Business and professional networks are used to identify and cultivate relationships in order to promote and market the organisation</p> <p>2.3.Other professionals and third parties are cooperated with to expand and enhance the reputation of the organisation and to identify new and improved business practises</p>
3. Nurture relationships	3.1. <i>Referral business</i> is followed up through

ELEMENT	PERFORMANCE CRITERIA
and build on referral business for the long term	<p><i>appropriate communication channels</i> to find and secure new business relationships</p> <p>3.2. Referral needs are identified quickly and information provided about the organisation's relevant products and services</p> <p>3.3. An interview with referral business is secured where needs can be met, or other sources of information are identified that may assist the client.</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- highly developed communication skills to:
 - deal effectively with a range of clients and other professionals
 - establish their relationship needs using questioning and active listening as required
 - network and build strong personal relationships
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- research and analysis to access, interpret and manage complex information
- well-developed marketing skills to promote products and services
- problem solving skills to address client and peer issues
- judgement skills for forming recommendations in operational situations
- IT skills for accessing and using specialised contact databases and using internet information
- well-developed literacy skills for:
 - reading and interpreting documentation from a variety of sources and recording, gathering and consolidating information
 - drafting comprehensive reports and letters for clients and other professionals
- learning skills to maintain knowledge of industry products and operating environment
- organisational skills, including the ability to plan and sequence work and set achievable goals

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- local and international economic environment and trends
- marketing and public relations tools and media
- negotiation and communication principles
- relevant associations, conferences, and other relationship building opportunities
- relevant business contexts
- relevant legislation and regulations and industry codes of practice

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:

- liaise, develop and secure longstanding and effective relationships
- apply high level communication, negotiation, interpersonal and relationship management skills
- interpret and apply the goals, policies and procedures of the organisation
- monitor and introduce new ways to improve work relationships
- adapt to any special needs of clients, including cultural, language, race, religion, ethnic origin, socioeconomic status and demographic needs.

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 services product information
- access to contact 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

EVIDENCE GUIDE	
	<p>appropriate for this unit:</p> <ul style="list-style-type: none"> 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 or role plays verbal or written questioning on underpinning knowledge and skills accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
The <i>organisation's policies and procedures</i> may include:	<ul style="list-style-type: none"> clerical and administrative procedures disputes and complaints resolution procedures financial and IT systems management and supervisory practises professional development requirements.
<i>Legislative, regulatory and professional codes of practice</i> may include:	<ul style="list-style-type: none"> Commonwealth local government State or Territory.
<i>Organisation's social, business and ethical standards</i> may include:	<ul style="list-style-type: none"> client management practises and principles client charter organisational guidelines professional codes of practice.
<i>Confidentiality</i> may include:	<ul style="list-style-type: none"> any requirements under legislation such as: <ul style="list-style-type: none"> Consumer Credit Code Privacy Act standards described by the organisation's policies and procedures.

RANGE STATEMENT	
<i>Interpersonal styles and methods</i> may include:	<ul style="list-style-type: none"> • educating and informing • hard and soft sell techniques • methods appropriate to the audience to communicate ideas and information which account for social and cultural diversity • negotiation and persuasion • seeking input from internal and external sources and use this input to develop and refine ideas and approaches • treating people with integrity, respect and empathy.
<i>Business and professional networks</i> may include:	<ul style="list-style-type: none"> • award ceremonies • networking events • professional associations • seminars and conferences • sports outings and special events.
<i>Other relationships</i> may include:	<ul style="list-style-type: none"> • accounting and taxation professionals • banks • building and construction professionals • company directors and managers • consumer protection authorities • finance brokers • financial advisers and consultants • financial institutions • government departments and agencies • insurance brokers and providers • land titles offices • legal professionals • licensing authorities • loss adjusters and assessors • mortgage brokers • municipal offices • professional associations • real estate professionals • surveyors, quantity surveyors and planning consultants.
<i>Referral business</i> may include:	<ul style="list-style-type: none"> • developed networks • franchise recommendations and referrals • friends and relatives • organisation's: <ul style="list-style-type: none"> • internal call-in • referral method • past clients

RANGE STATEMENT	
	<ul style="list-style-type: none"> • recommendations from clients.
<i>Appropriate communication channels</i> may include:	<ul style="list-style-type: none"> • advertisements • cold calls • community events • face to face • mail drops • office events • phone, email and other electronic technology • seminars.

Unit Sector(s)

Unit sector	Customer service
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSCUS502A Monitor client requirements

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to collect and analyse client information and use it as the basis for determining the level of contact required and to monitor and maintain the quality of the service provided.</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

Application of the unit	<p>This unit may apply to job roles in any sector of the financial services industry.</p>
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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. Determine client's needs	<p>1.1.Comprehensive <i>information</i> on clients is collected by <i>appropriate means</i> and reviewed in compliance with guidelines and comprehensive records maintained of risks assessed and action taken</p> <p>1.2.<i>Records</i> are regularly reviewed to ensure information is current</p> <p>1.3.Effectiveness of guidelines is monitored and adjusted as required</p>
2. Establish communication with client	<p>2.1.Service guidelines are applied to determine level of client contact required</p> <p>2.2.<i>Communication</i> is formalised where the interests of the organisation and client need to be protected and focused on an ongoing review of client requirements</p> <p>2.3.<i>Regular communication</i> is established within guidelines and based on client needs</p>
3. Identify and review information	<p>3.1.Categories of information relevant to service provided are identified and gathered</p> <p>3.2.Business environment is monitored to identify the need to amend information services, and mechanisms to select and filter information in an efficient manner are established</p> <p>3.3.Information relevant to client requirements is determined and maintained on an ongoing basis</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- well-developed communication skills to:
 - determine client needs, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- research and analysis to access, interpret and manage client information
- problem solving skills to address client monitoring issues
- judgement skills for forming recommendations in operational situations
- IT skills for accessing and using specialised contact databases and using internet information
- well-developed literacy skills for:
 - reading and interpreting documentation from a variety of sources and recording, gathering and consolidating information
 - drafting information for clients
- learning skills to maintain knowledge of industry products and operating environment
- organisational skills, including monitoring client information and planning and sequencing work

Required knowledge

- financial services industry developments and trends
- industry compliance requirements
- industry market position relative to product and line of business
- organisation or industry policy wording
- organisation policy and procedures
- relevant common law, legal systems and procedures

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

EVIDENCE GUIDE	
Guidelines for the Training Package.	
Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • apply a systematic, methodical approach to monitoring situations in the context of product market developments and industry trends • pay close attention to detail in terms of personal needs and specifications of clients • consider and adapt to any special needs of clients, including cultural, language, race, religion, ethnic origin, socioeconomic status and demographic needs.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 or role plays • 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

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.

Information may include:	<ul style="list-style-type: none"> • nature of the relationship with the business • personal data • products or services provided to the client.
Appropriate means to obtain client information may include:	<ul style="list-style-type: none"> • attending regular meetings • monitoring client advice • reviewing press clippings and media items.
Records may include:	<ul style="list-style-type: none"> • case files • minutes of meetings • notes • videos.
Communication can be through	<ul style="list-style-type: none"> • client bulletin • email • facsimile • letter • personal contact • telephone.
Regular communication may vary:	<ul style="list-style-type: none"> • annually • daily • monthly • weekly.

Unit Sector(s)

Unit sector	Customer service
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSCUS503A Review business performance

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to set up a system to investigate, collect, organise, analyse and review service data in order to improve efficiency and quality of the business performance.</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

Application of the unit	<p>This unit applies to service review job roles in any sector of the financial services industry.</p>
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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. Establish a system to review business performance	<p>1.1. Service parameters are determined in consultation with others to enable performance to be reviewed effectively</p> <p>1.2. Measures of business performance are established which provide accurate and accessible information on business provision</p> <p>1.3. Accurate, secure and reliable data recording facilities are established</p> <p>1.4. <i>Performance data</i> is regularly obtained and recorded</p>
2. Analyse performance data	<p>2.1. Performance data is collated to enable a review against planned outcomes to be conducted</p> <p>2.2. Analysis is conducted to establish whether planned outcomes have been achieved</p> <p>2.3. Variations of performance against planned outcomes are identified and documented</p>
3. Determine action required	<p>3.1. Variations in performance are assessed to determine the degree of change required</p> <p>3.2. Procedures are implemented to determine effectiveness of any changes implemented</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- well-developed communication skills to:
 - determine and confirm information, using questioning for confirmation
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database) to assist in achieving required outcomes
 - access and update records electronically
 - access web based information services
- well-developed literacy skills to read and interpret documentation from a variety of sources, record and consolidate relevant related information and write reports
- research and analysis skills for accessing and interpreting relevant information
- organisational skills, including the ability to plan and sequence work
- auditing skills
- data analysis and interpretation skills

Required knowledge

- budgeting requirements and practice
- common law, legal systems and procedures
- organisation policy and procedures
- industry compliance requirements
- industry market position relative to product/line of business
- underwriting guidelines and authorities

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

EVIDENCE GUIDE	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • apply principles and practice of cost-benefit analysis, auditing, insurance benefits, credit stability assessment, history of risk claims, level of supplier service • evaluate all aspects of the industry to monitor and review organisation performance within the global market • consider and adapt to any special needs of customers, including cultural, language, race, religion, ethnic origin, socioeconomic status and demographic needs.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • 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

RANGE STATEMENT

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.

Performance data may include:

- claims rejected
- client feedback
- client files
- complaints
- cost
- outstanding claims
- portfolio results
- premium collection
- profitability
- program lapses
- records
- renewal rate
- response times.

Unit Sector(s)

Unit sector	Customer service
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSCUS504A Manage premium customer relationships

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to build and maintain relationships with premium or high value customers including the tailoring of services to meet their specific needs.</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

Application of the unit	<p>This unit applies to senior customer service job roles in the financial services industry.</p>
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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. Contribute to the identification of the customer segment	<p>1.1. <i>Criteria</i> for the identification of customers in specialist premium customer segments are analysed and evaluated</p> <p>1.2. Databases are accessed and updated to ensure the availability of consistent and accurate information to support quality customer relationship management</p> <p>1.3. The attributes, <i>service needs and wants</i> of the premium customer segment are identified as a basis for tailoring communications and services</p> <p>1.4. Contribution is made to the development of a <i>service strategy</i> for the premium customer segment</p>
2. Manage customer relationships with premium or high value individuals	<p>2.1. The <i>portfolio of premium customers</i> is administered using the business rules and processes of the financial services organisation</p> <p>2.2. Characteristics, benefits and costs of the range of products and services relevant to the premium customer segment are identified and analysed and service is delivered to the standard specified for the customer segment</p> <p>2.3. Reward and recognition strategies to build customer loyalty are developed and delivered to the premium customer segment</p>
3. Provide high level and tailored service	<p>3.1. Regular contact is established with customers in the portfolio to determine their ongoing needs and</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>service expectations</p> <p>3.2.Current usage patterns are analysed and effective service and product options are identified and documented</p> <p>3.3.Optimum product and service solutions to meet customer needs are identified, modelled and sold</p> <p>3.4.Service delivery to the premium customer by other departments or groups across the organisation are coordinated</p> <p>3.5.Concerns or complaints about service or products are researched and addressed on behalf of the customer including the coordination of responses across all departments and groups</p>
4. Evaluate and report outcomes	<p>4.1.Reports against targets using standards, protocols and procedures are made with exception or feedback reports analysed and problems rectified</p> <p>4.2.Product and service offering targeted to the premium customer segment is reviewed and solutions for improvement are made to management</p> <p>4.3.The customer database is maintained to improvement the management of the premium customer segment</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- well-developed communication skills to:
 - determine high value customer service requirements, using questioning and active listening as required
 - market services to customers
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- research and analysis to access, interpret and manage information on organisation service to premium customers and determine appropriate reward systems and products
- problem solving skills to address all premium customer service issues and tailor products and services as required
- judgement skills for forming recommendations in operational situations
- IT skills for accessing and using specialised contact databases, customer information systems and using internet information
- well-developed literacy skills for:
 - reading and interpreting documentation from a variety of sources and recording, gathering and consolidating information
 - drafting reports
- learning skills to maintain knowledge of industry products and operating environment
- organisational skills, including coordinating activities across an organisation, monitoring customer satisfaction and planning and sequencing work

Required knowledge

- customer motivations, needs and wants
- financial products and services and their benefits and applications
- organisation policies, procedures and protocols
- organisation systems
- principles of customer relationship marketing

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

EVIDENCE GUIDE	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • conduct customer segmentation analysis and evaluation and accurately identify customer needs • maintain and apply a thorough knowledge of organisation products and services • develop reward and recognition strategies • construct and analyse feedback and exception reports • consider and adapt to any special needs of customers, including cultural, language, race, religion, ethnic origin, socio-economic status and demographic needs.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 services product information • access to organisation policies and practises and the technology and systems used by the organisation to provide services to customers.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • setting and reviewing business simulations or scenarios • 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.

<p>The <i>criteria</i> for the development of premium or high value customer segments may include the following characteristics:</p>	<ul style="list-style-type: none"> • deposit or borrowing levels or history • lifecycle stage • number and range of products and/or services used • propensity to switch financial services institution • the individual customer's total net worth.
<p><i>The service needs and wants</i> of the premium customer segment may include:</p>	<ul style="list-style-type: none"> • service needs: <ul style="list-style-type: none"> • coordinated and single point of delivery • hotline service providing direct access to a known staff member • selection of appropriate and effective products including: <ul style="list-style-type: none"> • interest bearing accounts • cheque accounts • online and phone banking • credit and debit cards • personal loans • mortgages • financial planning • insurances • streamlining service delivery • reduced account management costs across a broad range of products • service wants: <ul style="list-style-type: none"> • to be valued as a special customer - rewards and recognition • to have unique needs met • privileged access to services.
<p><i>Service strategy</i> for premium customers may include:</p>	<ul style="list-style-type: none"> • effective account management • guaranteed service response times • membership of a special customer club • review of current products and services to optimise

RANGE STATEMENT	
	benefits and improve service <ul style="list-style-type: none"> • special offers • targeted mail-outs.
A <i>portfolio of premium customers</i> managed by an officer may be determined by:	<ul style="list-style-type: none"> • geographic location • net value.

Unit Sector(s)

Unit sector	Customer service
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSCUS505A Determine client requirements and expectations

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to establish a client's financial requirements and expectations in regard to financial investment products and includes quotations, claims and requests for service or amendments.</p> <p>It does not cover the application of the specific skills and knowledge required to recommend and provide advice on specific financial products requiring Australian Securities and Investments Commission (ASIC) licensing.</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

Application of the unit	This unit applies to a range of client service job roles in the financial services industry.
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

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. Develop an awareness of the client's situation	<p>1.1.Relevant facts and information are obtained courteously and professionally to determine client's situation prior to defining their expectations, requirements and objectives</p> <p>1.2.Clients are encouraged to disclose relevant information to determine their personal and financial situation and <i>special needs</i></p> <p>1.3.Summary analysis of client's financial position is developed and the <i>client contact categorised</i> based on extent of client disclosure</p> <p>1.4.Further advice is not offered or provided if client is categorised as requiring execution or settlement-only action</p>
2. Obtain relevant knowledge of client's financial position and risk profile	<p>2.1.Where relevant, <i>client financial position</i> is ascertained</p> <p>2.2.Risk and fraud indicators are identified accurately and consistently</p>

ELEMENT	PERFORMANCE CRITERIA
3. Determine client expectations and requirements with respect to financial markets advice	<p>3.1.Client is encouraged to express and clarify their requirements and expectations and their concerns, if any are identified and responded to promptly and appropriately</p> <p>3.2.Client's investment needs and preferences with respect to financial product selection or portfolio are determined</p> <p>3.3.Specialist advice is sought where necessary or client is referred to appropriate personnel or organisation where required services are not available or cannot be provided</p> <p>3.4.All information and facts provided by client are analysed and appropriate risk or reward and asset allocation strategies are determined in accordance with client requirements, organisation policies and guidelines and with relevant legislation or industry codes of practice</p>
4. Prepare and update necessary documentation where required	<p>4.1.All relevant client facts, financial and personal histories and completed disclosure documents are completed and filed in accordance with organisation policy and guidelines and relevant legislation and regulatory requirements</p> <p>4.2.Client records are created or updated where necessary and client documentation, information and histories filed in a format and location readily accessible to other advisers</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- well-developed communication skills to:
 - establish client financial service requirements, using questioning and active listening as required
 - deal effectively with client complaints
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- research and analysis to access, interpret and manage information on client needs and match to products and services
- problem solving skills to address client issues
- judgement skills for forming recommendations in operational situations
- IT skills for accessing and using specialised contact databases, client and product information systems and using internet information
- well-developed literacy skills for:
 - reading and interpreting documentation from a variety of sources and recording, gathering and consolidating information
 - drafting reports and maintaining records
- learning skills to maintain knowledge of industry products and operating environment
- organisational skills, including coordinating activities across an organisation, monitoring client satisfaction and planning and sequencing work

Required knowledge

- financial product sales techniques
- organisation policies and procedures for dealing with clients and recording information
- quality client service techniques and tools

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

Evidence of the ability to:

- develop an awareness of the client's financial situation and obtain accurate knowledge of the client's risk profile

EVIDENCE GUIDE	
competency in this unit	<ul style="list-style-type: none"> determine client expectations and requirements with respect to stock or portfolio advice empathise and build rapport with clients by offering thorough and ongoing assistance with all enquiries and requests for service consider and adapt to any special needs of clients, including cultural, language, race, religion, ethnic origin, socioeconomic status and demographic needs.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> 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 services product information access to an client contact and information system and data.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> 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 setting and reviewing business simulations or scenarios evaluating samples of work accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT
<p>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</p>

RANGE STATEMENT	
regional contexts) may also be included.	
Client <i>special needs</i> may include:	<ul style="list-style-type: none"> • age groups • people with a disability • the needs of people from different cultural backgrounds.
<i>Client contact categorisation</i> may include:	<ul style="list-style-type: none"> • clients seeking no advice • execution or settlement-only transactions • financial planning • general information • portfolio advice • stock specific advice.
<i>Client financial position</i> may include:	<ul style="list-style-type: none"> • current listed stock held • managed funds held • types of derivatives held • types of securities held.
Relevant <i>information</i> may include:	<ul style="list-style-type: none"> • age • current level of liquidity • current portfolio including: <ul style="list-style-type: none"> • family holdings • any Capital Gains Tax (CGT) related details such as stocks acquired prior to 20/09/1985 • employer details • experience with investment in stock markets • extent to which the client is geared • family structure and dependants • home ownership • insurance and superannuation arrangements • investable funds • level of debt • marginal tax rates • occupation • past, present and future employment prospects • personal income • previous financial history including: <ul style="list-style-type: none"> • bankruptcy • refusal of credit.
<i>Relevant legislation and codes of practice</i> may include:	<ul style="list-style-type: none"> • Consumer Affairs Act • Consumer Credit Code • contract law • Corporations Act

RANGE STATEMENT	
	<ul style="list-style-type: none"> • Financial Services Reform Act (FSRA) • industry codes of practice • National Guarantee Fund rules • Privacy Act • relevant financial association's business rules and codes of practice • Taxation Act • Trade Practices Act • trust law.
<i>Organisation policy and guidelines</i> may include:	<ul style="list-style-type: none"> • advertising and marketing • administrative procedures • complaints and dispute resolution procedures • IT and administrative systems • policies and procedures in relation to client service • product or service development.
<i>Client documentation</i> may include:	<ul style="list-style-type: none"> • advice • agreements • Australian Securities Exchange (ASX) explanatory booklets • brochures • client agreement forms • completed disclosure documents • contracts or policy statements • financial services guides • in-house publications • legal, government, professional and other documents • meeting notes • memos • official, general and other correspondence • product disclosure statements • program recommendations • prospectuses • quotations • reasons for adopting or incorporating certain information in preference to other information • receipts • records of telephone conversations • reference to all evidence and information considered • reports: <ul style="list-style-type: none"> • research

RANGE STATEMENT

	<ul style="list-style-type: none">• statistical• ad hoc• transaction• other• statements of advice.
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Unit Sector(s)

Unit sector	Customer service
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSCUS506A Record and implement client instructions

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to establish direct, shareholder, member, organisation, stockbroker, trustee, agent and intermediary client instructions regarding financial investments, and to accurately record and implement them and provide appropriate after sales service.</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

Application of the unit	<p>This unit applies to a range of job roles in the financial services industry.</p>
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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. Execute instructions to satisfy client requirements	<p>1.1.The <i>client</i> is adequately identified and <i>instructions given in good faith</i> are confirmed and requirements sought</p> <p>1.2.Relevant <i>client instructions</i> are recorded and documented promptly and accurately in accordance with organisation policy and guidelines, confidentiality requirements, and with relevant legislation or industry codes of practice</p> <p>1.3.Client instructions are actioned with relevant personnel or section in accordance with client requirements, organisation policy and guidelines, confidentiality requirements, and with relevant legislation or industry codes of practice</p>
2. Review and monitor implementation of client instructions	<p>2.1.Terms and conditions of agreed options and investment strategies are reviewed and monitored for consistency with client instructions</p> <p>2.2.Implementation strategies and actions are regularly monitored and reviewed to ensure compliance with client instructions</p> <p>2.3.Clients are regularly updated on the implementation and administration of their agreed investment strategies and instructions to ensure no breaches of agreement or anomalies occur</p> <p>2.4.Clients are advised of changes to markets, legislative</p>

ELEMENT	PERFORMANCE CRITERIA
	or organisation requirements or guidelines where appropriate
3. Provide additional/after sales service	<p>3.1. Client documentation, information and histories are periodically reviewed to determine areas and extent of additional after sales service that can be provided</p> <p>3.2. Potential areas of additional after sales service are communicated to clients utilising identified marketing strategies</p> <p>3.3. Defined additional after sales service is agreed with clients and provided as required</p> <p>3.4. Areas of client dissatisfaction are identified and acted upon in a prompt, professional and ethical manner, and in accordance with organisation policy and guidelines, confidentiality requirements, and with relevant legislation or industry codes of practice</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- well-developed communication skills to:
 - establish client financial service requirements, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- research and analysis to access, interpret and manage information on client instructions and match to products and services
- problem solving skills to address client needs
- judgement skills for forming recommendations in operational situations
- IT skills for accessing and using specialised contact databases, client and product information systems and using internet information
- well-developed literacy skills for:
 - reading and interpreting documentation from a variety of sources and recording, gathering and consolidating information
 - drafting client reports and recording instructions
- learning skills to maintain knowledge of industry products and operating environment
- organisational skills, including coordinating activities across an organisation, monitoring client satisfaction and planning and sequencing work

Required knowledge

- characteristics of local and international financial markets and investments
- current economic climate and outlook
- financial product service terms and conditions
- fraud detection and prevention procedures and practises
- general sales and marketing techniques
- organisation policy, procedures and requirements
- relevant financial association's business rules
- relevant financial services industry legislation and codes of practice
- tax factors impacting on financial services clients

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

EVIDENCE GUIDE	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> accurately record and implement client instructions in accordance with organisation, industry and legislative requirements monitor and review implemented strategies against client instructions and provide after sales service consider and adapt to any special needs of clients, including cultural, language, race, religion, ethnic origin, socioeconomic status and demographic needs.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> 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 services product information access to a client information system and data.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> 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 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

RANGE STATEMENT

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.

<i>Clients</i> may include:	<ul style="list-style-type: none"> • agents • companies and organisations • individuals • intermediaries • members • members of the public • shareholders • stockbrokers. • trustees.
<i>Instructions given are in good faith</i> may include:	<ul style="list-style-type: none"> • satisfaction by advisers that the client has been adequately identified • that the adviser has no reason to believe another party is not acting honestly and, where applicable, for the benefit of the client • that the person giving instructions is acting in observance of agreed terms of business.
<i>Client instructions</i> should include:	<ul style="list-style-type: none"> • description and number of securities to be bought/sold • identity of person receiving instruction or order • name of client • person placing the order • time and date of receipt of order • record of client instructions should include: <ul style="list-style-type: none"> • identity of person receiving instruction or order • time and date of receipt of order • name of client • person placing the order • description and number of securities to be bought/sold • price limit or price related instructions • time limits on order (if any) • discretionary or other relevant instructions such as: <ul style="list-style-type: none"> • other execution instructions • advice • no advice • settlement instructions.
<i>Documentation</i> may include:	<ul style="list-style-type: none"> • adviser diary

RANGE STATEMENT

	<ul style="list-style-type: none"> • agreements • bills • brochures • contracts or policy statements • day book • electronic order form • electronic trade confirmation • financial services guides • in-house publications • legal, government, professional and other documents • meeting notes • memos • official, general and other correspondence • product disclosure Statements • program recommendations • prospectuses • quotations • reasons for adopting/incorporating certain information in preference to other information • receipts • records of telephone conversations • reference to all evidence and information considered • reports: <ul style="list-style-type: none"> • research • statistical • ad hoc • transaction • other • statements of advice • written advice.
<i>Additional after sales service may include:</i>	<ul style="list-style-type: none"> • assessment of: <ul style="list-style-type: none"> • costs • liquidity • flexibility • security • potential capital growth • corporate advice • discretionary accounts • financial planning

RANGE STATEMENT	
	<ul style="list-style-type: none"> • investment spread information • margin lending • money market facilities • portfolio management and administration • research • scrip lending • tax factors advice
<i>Organisation policy and guidelines</i> may include:	<ul style="list-style-type: none"> • advertising and marketing • administrative • codes of practice • complaints and dispute resolution procedures • IT and administrative systems • policies and procedures in relation to client service • product or service development.
<i>Relevant legislation or industry codes of practice</i> may include	<ul style="list-style-type: none"> • confidentiality requirements including any requirements under legislation such as: <ul style="list-style-type: none"> • Consumer Affairs Act • Privacy Act • Consumer Credit Code • contract law • corporations law • industry codes of practice and standards set out in organisation policies and procedures • National Guarantee Fund Rules • relevant financial association's business rules and code of conduct • Taxation Act • Trade Practices Act • trust law.

Unit Sector(s)

Unit sector	Customer service
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSCUS601A Establish, manage and monitor key relationships

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to define, identify, and provide a quality service, and manage the relationship with key clients of the organisation.</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

Application of the unit	<p>This unit may be applied in any sector of the financial services industry where maintaining client relationships is a key job role function.</p>
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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. Establish criteria for identifying key relationships	<p>1.1.A definition for identifying a client as a <i>key relationship</i> to the organisation is established</p> <p>1.2.The definition for key relationships is communicated to staff and, if relevant, to agents for the organisation</p> <p>1.3.Arrangements are made to regularly review the organisation definition of key relationships to take into account <i>changing market conditions</i> and <i>client profiles</i></p>
2. Identify key relationships	<p>2.1.Existing clients are reviewed by representatives and management, using the definition for key relationships, to form a database of key relationship clients</p> <p>2.2.Senior representatives are identified and/or allocated to each key relationship</p> <p>2.3.All staff are informed of key relationships and the responsible representative for each key relationship</p>
3. Establish service structures for key relationships	<p>3.1.<i>Appropriate training</i> is given to representatives who deal with key relationships</p> <p>3.2.<i>Administrative and research arrangements</i> to support key relationships are established</p> <p>3.3.Service guidelines including terms of trade and fees are established for key relationships and communicated to representatives</p>

ELEMENT	PERFORMANCE CRITERIA
	3.4.Organisation capacity briefs are prepared for key relationships including clear statements on standards of service, quality assurance procedures, reporting arrangements and compliance with <i>legislative and regulatory requirements</i>
4. Establish monitoring procedures for key relationship services	<p>4.1.<i>Procedures for representatives to report</i> on key relationship service delivery are established</p> <p>4.2.Reporting arrangements that protect client confidentiality and comply with industry codes of practice and legislative and regulatory requirements are established</p> <p>4.3.Client satisfaction surveys are conducted with key relationships and results communicated to staff</p> <p>4.4.Complaints are resolved efficiently and analysed for potential service improvements</p> <p>4.5.Regular reviews are made of key relationship service delivery against organisation standards and <i>Key Performance Indicators (KPIs)</i></p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- well-developed communication skills to:
 - establish key relationships with clients and ascertain their service needs, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- administrative skills to maintain the currency and accuracy of documents held including application forms, customer advice records, customer information, brochures and ensuring the quality of the record keeping system and compliance with regulatory requirements
- numeracy and IT skills for:
 - maintaining client records to meet the requirements of codes of practice
 - accessing and using appropriate software such as spreadsheets and databases
 - using internet information
- well-developed literacy skills to read, write, edit and proofread documents to ensure clarity of meaning, accuracy and consistency of information
- self-management skills for complying with ethical, legal and procedural requirements
- learning skills to maintain knowledge of changes to legislation and requirements
- organisational and time management skills to sequence tasks, meet timelines and arrange meetings

Required knowledge

- relevant industry legislation and regulations
- personal and other factors that may affect the client's needs
- relevant industry codes of practice
- principles and techniques of effective communication
- principles and techniques of negotiation

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

Evidence of the ability to:

- maintain and use comprehensive knowledge of the financial

EVIDENCE GUIDE	
competency in this unit	<p>services industry, industry regulations, codes of practice, products and services provided by an organisation</p> <ul style="list-style-type: none"> • use high level communication, interpersonal, negotiation, sales and marketing skills • apply strategic planning and performance monitoring • recognise and adapt to any special needs of clients, including cultural, language, race, religion, ethnic origin, socioeconomic status and demographic needs.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 services product information.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 or role plays • 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
<p>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</p>

RANGE STATEMENT	
regional contexts) may also be included.	
Key relationships definition will vary from organisation to organisation but will generally include one or more of the following:	<ul style="list-style-type: none"> • previous dealings with the organisation (e.g. a regular client) • marketing potential including the potential for a client if satisfied, to refer many new clients to the organisation) • a special personal or business relationship between the client and principals/staff of the organisation.
Changing market conditions may include:	<ul style="list-style-type: none"> • economic conditions • exchange rate • interest rates • media, publicity and public relations reports • political conditions • strength of the dollar.
Client profiles may include:	<ul style="list-style-type: none"> • levels of language • personal details • the clients' needs in terms of the product or service provided.
Appropriate training may include:	<ul style="list-style-type: none"> • leadership training • marketing training • other financial services training • product and service training • sales and relationship building training.
Administrative and research arrangements may include:	<ul style="list-style-type: none"> • arrangements for producing information to be provided to clients, how it is generated and validated • frequency of contact • methods of contacting clients.
Legislative and regulatory requirements may include:	<ul style="list-style-type: none"> • Australian Securities and Investments Commission (ASIC) Act, policy and guidelines • Consumer Affairs Act • Consumer Credit Code • contract law • Corporations Act • industry codes of practice • Insurance Act • Life Act • Privacy Act • social security regulations • State and Territory legislation • Taxation Acts

RANGE STATEMENT	
	<ul style="list-style-type: none"> • Trade Practices Act • trust law.
<i>Procedures for representatives to report</i> may include:	<ul style="list-style-type: none"> • keeping good records and protecting clients' privacy and confidentiality of information • system of reporting on contacts and status of the relationship.
<i>Key Performance Indicators (KPIs)</i> may include:	<ul style="list-style-type: none"> • clients' level of satisfaction as measured by surveys • gaining new business from existing clients • retaining clients.

Unit Sector(s)

Unit sector	Customer service
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSFLT201A Develop and use a personal budget

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to develop, implement and monitor a personal savings budget.</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

Application of the unit	<p>This unit has wide application and may be used in workplaces, schools, adult and community learning organisations or registered training organisations in order to build the financial literacy of learners. The unit may also be used as part of pre-vocational or new apprenticeship programs or as part of services provided by counselling or advisory organisations.</p>
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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. Analyse and discuss budgeting as a financial tool	<p>1.1.The role of budgeting in the lives of <i>different groups</i> and the importance of budgeting appropriately to meet expenses is analysed and discussed and related to <i>different stages of life</i></p> <p>1.2.The importance of setting <i>financial goals</i> is analysed and discussed</p> <p>1.3.<i>Obstacles</i> that might prevent financial goals being achieved are analysed and discussed with the types of <i>behaviours and skills</i> required for successful budgeting explored and analysed</p>
2. Develop a personal budget	<p>2.1.All income and expenses for a six month period are recorded to assist in estimating expenditure requirements</p> <p>2.2.A <i>spreadsheet</i> for recording all budget information is obtained or developed and established to record income and expenditure for a relevant period of time</p> <p>2.3.All <i>sources of income</i> and regular <i>fixed expenses</i> and <i>variable expenses</i> for the specified period are identified and listed in a personal budget using the budget spreadsheet</p>
3. Develop a personal	3.1.Total expenses recorded are subtracted from the total

ELEMENT	PERFORMANCE CRITERIA
budget	<p>income to determine a surplus or deficit budget for the specified period</p> <p>3.2.Reasons for a deficit budget are explored if relevant and <i>ways to reduce expenses or increase income</i> are investigated</p> <p>3.3.Allocation of surplus funds towards saving and meeting identified financial goals is explored</p>
4. Implement and monitor the personal budget	<p>4.1.The budget is followed according to plan for a period of time</p> <p>4.2.Actual expenses and income for the period during which the budget is implemented are recorded and compared to budgeted expenses and income with any differences in budgeted and actual amounts looked at and the budget modified where necessary</p> <p>4.3.<i>Handy hints</i> for managing the personal budget are discussed</p> <p>4.4.Ongoing review of the budget is conducted to ensure it remains relevant and to ensure updates are incorporated if necessary</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- communication skills to:
 - clearly explain budgeting principles
 - use questioning to develop clear understanding
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - calculate interest and loan repayments and surplus or deficit funds
 - use a calculator
 - use internet information
- literacy skills for interpreting relevant information
- learning skills to maintain knowledge of budgeting and saving techniques

Required knowledge

- principles of budgeting
- role of credit and savings in establishing personal wealth
- understanding of the financial institutions and their savings products

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:

- explain the benefits and purposes of budgeting
- prepare a budget spreadsheet
- explain the difference between fixed and variable expenses
- prepare and implement a personal budget.

Context of and specific resources for assessment

Assessment must ensure:

- competency is demonstrated in the context of the the range statement
- access to and the use of a range of common office equipment, technology, software and consumables
- access to information about the budgeting process, personal financial records, software and other relevant resources.

EVIDENCE GUIDE	
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • setting and reviewing simulations or scenarios • group discussion to determine and confirm understanding.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>The different groups</i> who may budget may include:	<ul style="list-style-type: none"> • families • governments • individuals: <ul style="list-style-type: none"> • single • married • elderly • students • tourists, travellers.
<i>Different stages of life</i> may include:	<ul style="list-style-type: none"> • approaching and during retirement • buying your first home • moving out of home • starting a family • studying.
<i>Financial goals</i> may	<ul style="list-style-type: none"> • accumulating a set amount of money by a specified date in the future for the purposes of:

RANGE STATEMENT	
include:	<ul style="list-style-type: none"> • purchasing assets • financing holidays, educational expenses, home renovations and other known future expenses • establishing a deposit for an investment such as a home or investment property • aiming to repay existing debts and be debt free • establishing a regular savings plan • handling income and expenditure responsibly and avoiding financial difficulties.
Obstacles that might prevent financial goals being achieved may include:	<ul style="list-style-type: none"> • being unemployed, particularly long term unemployed • insufficient income to afford items that are beyond the individual's means • unexpected circumstances such as: <ul style="list-style-type: none"> • losing a job • falling ill • not being able to work.
Behaviours and skills required for successful budgeting may include:	<ul style="list-style-type: none"> • controlled spending • disciplined approach to money • organisational skills • record keeping skills.
Budget refers to:	<ul style="list-style-type: none"> • a calculation of all projected income and expenditure for period of time (e.g. on a weekly or monthly basis) • showing all projections versus actual income and expenses for the period and monitoring variances.
A spreadsheet may:	<ul style="list-style-type: none"> • be simple or complex depending upon the extent of the individual's finances • have one section for recording all money received as income and another section for expenses both variable and fixed • have a section to record the difference between income and expenses for the period, this being the surplus or deficit financial situation for the period.
Sources of income may include:	<ul style="list-style-type: none"> • interest on investments, dividends • proceeds from sale of assets • social security benefits, pensions, allowances, child assistance • wages, commission, bonuses, tips.
Fixed expenses may include:	<ul style="list-style-type: none"> • fees: <ul style="list-style-type: none"> • school and university fees • bank fees

RANGE STATEMENT	
	<ul style="list-style-type: none"> • insurance • loan repayments (if loan is based upon fixed interest rates) such as: <ul style="list-style-type: none"> • personal loans • car loans • credit card debts • Higher Education Contribution Scheme (HECS) • public transport • rates • rent • subscriptions to: <ul style="list-style-type: none"> • magazines • newspapers • clubs • travel including public transport, petrol
<i>Variable expenses</i> may include:	<ul style="list-style-type: none"> • car maintenance • living expenses such as: <ul style="list-style-type: none"> • food • clothing • medical • loan repayments if loan is based upon variable interest rates • miscellaneous expenses such as: <ul style="list-style-type: none"> • gifts • recreation • entertainment • fines • mobile telephone • mortgage repayments • utilities such as: <ul style="list-style-type: none"> • water • gas • electricity • telephone.
<i>Ways to reduce expenses</i> may include:	<ul style="list-style-type: none"> • comparing prices for essential items • monitoring use of utilities such as electricity, gas and water • moving back home • reducing expenditure on discretionary items such as

RANGE STATEMENT	
	expensive clothing, magazines, eating out <ul style="list-style-type: none"> • share accommodation • using cheaper modes of transport.
<i>Ways to increase income</i> may include:	<ul style="list-style-type: none"> • combining part-time work with studying • investigating eligibility for student allowances or other relevant government benefits • taking on a part-time job or holiday work.
<i>Handy hints</i> may include discussing:	<ul style="list-style-type: none"> • how to avoid getting into financial difficulties • how to minimise fees and charges imposed by financial institutions • how to use credit card debt effectively • the problems of impulsive buying, particularly when under peer pressure • ways to cut back on spending or change negative spending habits.

Unit Sector(s)

Unit sector	Financial literacy
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSFLT202A Develop and use a savings plan

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to develop and implement a savings plan to achieve identified goals, including identifying savings goals, understanding the role of the savings plan, the risk/return relationship and how to determine appropriate savings vehicles to maximise savings.</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

Application of the unit	<p>This unit has wide application and may be used in workplaces, schools, adult and community learning organisations or registered training organisations in order to build the financial literacy of learners. The unit may also be used as part of pre-vocational or new apprenticeship programs or as part of services provided by counselling or advisory organisations.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

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. Discuss the place of saving and investing today	<p>1.1.The impact of increasingly high cost of living in western society is discussed using examples from the domestic environment</p> <p>1.2.Increasing levels of <i>consumer debt</i> in Australia are discussed with reference to relevant current issues</p> <p>1.3.The importance of setting <i>financial goals</i> and developing a saving and investment plan at different stages of an individual's life is analysed and discussed</p> <p>1.4.Different <i>attitudes to savings and investment</i> are analysed and discussed and the individual's own spending habits are explored</p>
2. Understand risk as it relates to saving and investing	<p>2.1.The concept of <i>risk</i> and <i>risk versus return</i> is explained and demonstrated</p> <p>2.2.An individual's <i>risk profile</i> is determined based on current and future requirements and the individual's level of risk aversion</p>

ELEMENT	PERFORMANCE CRITERIA
	2.3.The impact of <i>inflation</i> on the earnings power of money is identified, assessed and discussed
3. Develop your own savings plan	<p>3.1.Personal savings <i>goals</i> are identified and quantified into dollar amounts and arranged in order of priority</p> <p>3.2.A personal budget is developed to reveal funds available to contribute towards savings goals</p> <p>3.3.The range of financial <i>product options</i> available to maximise earnings on savings are investigated and the most appropriate is selected according to own <i>requirements</i></p>
4. Implement your own savings plan	<p>4.1.The <i>requirements to open an account</i> and provide evidence of personal identity are researched and steps taken to gather the necessary documentation</p> <p>4.2.Relevant savings accounts or other investigated financial products are opened and the savings plan implemented and monitored for a short period of time</p> <p>4.3.Adjustments to the savings goal are made where it is realised that the goal is unattainable</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- communication skills to:
 - clearly explain personal budgeting and savings plans
 - use questioning to develop clear understanding
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - calculate interest and surplus or deficit funds
 - use a calculator
 - use internet information
- literacy skills for interpreting relevant information
- learning skills to maintain knowledge of budgeting and saving techniques

Required knowledge

- principles of budgeting
- role of budgeting and savings in establishing personal wealth
- understanding of the financial institutions and their savings products

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:

- understand risk and return in relation to savings and investment
- set realistic, measurable, specific and timely financial goals
- calculate amount needed to achieve identified financial goals
- develop a basic savings plan based on surplus income
- explain the differences between basic financial products used to maximise savings.

Context of and specific resources for assessment

Assessment must ensure:

- competency is demonstrated in the context of the the range statement
- access to and the use of a range of common office equipment, technology, software and consumables

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> access to information about the process of budgeting, current interest rates, savings products, software and other relevant resources.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> 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 setting and reviewing simulations or scenarios group discussion to determine and confirm understanding.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Consumer debt</i> may refer to:	<ul style="list-style-type: none"> credit card debt mobile telephone debt mortgages on residential and investment properties personal loans to purchase: <ul style="list-style-type: none"> motor vehicles travel domestic whitegoods store credit student loans including the Higher Education Contribution Scheme (HECS).
<i>Financial goals</i> may include:	<ul style="list-style-type: none"> accumulating a set amount of money by a specified date in the future for the purposes of:

RANGE STATEMENT	
	<ul style="list-style-type: none"> • purchasing assets • financing holidays, educational expenses, home renovations and other known future expenses • establishing a deposit for an investment such as a home or investment property • aiming to repay existing debts and be debt free • establishing a regular savings plan • handling income and expenditure responsibly and avoiding financial difficulties.
<i>Attitudes to savings and investment</i> differ and may encompass those who:	<ul style="list-style-type: none"> • believe it is essential in order to manage their money and achieve future financial goals • lack interest in or the discipline to save and therefore live from one pay packet to the next • occasionally think about saving but who do not take active steps to save.
<i>Risk</i> refers to:	<ul style="list-style-type: none"> • the level of uncertainty associated with a particular savings or investment product.
<i>The concept of risk versus return</i> refers to the general truth that:	<ul style="list-style-type: none"> • the higher the risk of the investment, the higher the expected return • the lower the risk of the investment, the lower the expected return.
<i>Risk profile</i> refers to:	<ul style="list-style-type: none"> • the level of risk an individual is comfortable with when investing their money.
<i>Inflation</i> refers to:	<ul style="list-style-type: none"> • the cost of living, indicated by the inflation rate • the percentage change in the Consumer Price Index (CPI) which is a quarterly survey of the retail price of a basket of goods and services consumed by the general population.
<i>Goals</i> need to be:	<ul style="list-style-type: none"> • achievable • measurable • realistic • specific • timely.
<i>Product options</i> may include:	<ul style="list-style-type: none"> • basic savings account • cash management trusts • fixed term deposits • investments in debentures and secured and unsecured stock • online bank accounts offering higher rates of return.
<i>Requirements</i> to	<ul style="list-style-type: none"> • account keeping fees, ongoing fees and charges and other

RANGE STATEMENT	
consider when selecting a financial product for savings or investment may include:	<ul style="list-style-type: none"> non-government fees and charges • additional services offered • ease of access to funds • level of risk involved • locality of the institution • minimum opening balance required • potential tax implications • rate of interest earned • reputation of the financial institution • term to maturity.
The <i>requirements to open an account</i> include providing personal identification from a range of sources that equate to 100 points which may comprise::	<ul style="list-style-type: none"> • 70 points: <ul style="list-style-type: none"> • birth certificate • passport • citizenship certificate • 40 points: <ul style="list-style-type: none"> • driver's licence • Shooter's licence • Public Service Employee ID card • Commonwealth or State government financial entitlement cards (e.g. pension card) • 35 points: <ul style="list-style-type: none"> • land rates • 25 points: <ul style="list-style-type: none"> • any card on which your name appears including Medicare card or credit card • documents on which your name and address appears including: <ul style="list-style-type: none"> • car registration • utility bill • rental slip.

Unit Sector(s)

Unit sector	Financial literacy
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSFLT203A Develop understanding of debt and consumer credit

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to understand the functions and implications of different forms of credit and the strategies and methods to make appropriate and effective decisions regarding the management of personal debt and the use of credit facilities.</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

Application of the unit	<p>This unit has wide application and may be used in workplaces, schools, adult and community learning organisations or registered training organisations in order to build the financial literacy of learners. The unit may also be used as part of pre-vocational or new apprenticeship programs or as part of services provided by counselling or advisory organisations.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	

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. Identify and discuss the role of credit in society	<p>1.1.The concepts and terminology of credit provided by a financial institute and debt incurred by a borrower are analysed and discussed</p> <p>1.2.The historical and current <i>role of consumer credit</i> within Australian society is identified and <i>advantages and disadvantages of credit</i> use are analysed and discussed</p> <p>1.3.The impact of consumer debt on the national economy is analysed and discussed</p>
2. Identify and discuss the range of credit options available	<p>2.1.Types of <i>credit facilities</i> used by businesses are analysed and compared</p> <p>2.2.Types of credit facilities used by individuals are analysed and compared</p> <p>2.3.<i>Differences between unsecured and secured loans</i> are analysed and discussed</p> <p>2.4.<i>Implications of default</i> on secured loans are explained to the client</p>

ELEMENT	PERFORMANCE CRITERIA
3. Identify and discuss costs of using credit	<p>3.1. <i>Fees and costs</i> associated with different types of credit options are <i>analysed and compared</i></p> <p>3.2. The features and associated risks of fixed versus variable interest rates are analysed and compared</p> <p>3.3. <i>Ways to compare advertised interest rates</i> and the effects of fees and charges are analysed and discussed</p>
4. Analyse and discuss the effective use of consumer credit	<p>4.1. Ways to avoid excessive or unmanageable debt are analysed and discussed</p> <p>4.2. <i>Strategies to minimise fees</i> on credit are identified and discussed</p> <p>4.3. The importance of meeting minimum payments on credit cards is analysed and discussed</p> <p>4.4. <i>Ways to avoid credit card fraud</i> are identified, analysed and discussed</p>
5. Manage personal credit rating and history	<p>5.1. The role of credit reference agencies is analysed and discussed</p> <p>5.2. The purpose and use of <i>credit reference reports</i> in assessing loan applications is analysed and discussed</p> <p>5.3. <i>Implications of establishing a poor credit history</i> are analysed and discussed</p> <p>5.4. The right to access and <i>methods of obtaining own credit reference report</i> are analysed and discussed</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- communication skills to:
 - clearly explain debt and credit implications
 - use questioning to develop clear understanding
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - calculate credit costs and payments
 - use a calculator
 - use internet information
- literacy skills for interpreting relevant information
- learning skills to maintain knowledge of credit issues and management

Required knowledge

- principles of lending and credit
- role of credit in society
- the role of financial institutions, regulatory bodies, credit reference agencies and consumer advisory bodies that are involved in the provision and management of credit

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:

- analyse and clearly explain the role of credit within the community
- analyse and clearly explain the different types of consumer credit options currently available
- analyse and clearly explain the associated implications and risks of the various credit schemes available, as well as the implication of establishing a poor credit reference history.

Context of and specific resources for assessment

Assessment must ensure:

- competency is demonstrated in the context of the the range

EVIDENCE GUIDE	
	<p>statement</p> <ul style="list-style-type: none"> • access to and the use of a range of common office equipment, technology, software and consumables • access to internet to source information.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • setting and reviewing simulations or scenarios • group discussion to determine and confirm understanding.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
The <i>role of consumer credit</i> includes:	<ul style="list-style-type: none"> • enabling approved applicants the ability to purchase items (goods and/or services) where the cost of the item exceeds current savings available.
<i>Advantages and disadvantages of credit</i> may include:	<ul style="list-style-type: none"> • advantages: <ul style="list-style-type: none"> • obtain and can use purchased item immediately • minimises the need to carry cash or write cheques • allows for instalment payments on expensive items • convenient form of payment when travelling, especially overseas • disadvantages: <ul style="list-style-type: none"> • may increase cost of items purchased due to interest accrued

RANGE STATEMENT	
	<ul style="list-style-type: none"> • usually attracts other fees such as account servicing fees • can lead to compulsive buying habits • creates a false sense of wealth.
Consumer <i>credit facilities</i> may include:	<ul style="list-style-type: none"> • fixed: <ul style="list-style-type: none"> • personal loans • leases including mobile phones, cars, business premises, office equipment including personal computers • hire purchase • 'buy now, pay later' schemes • revolving: <ul style="list-style-type: none"> • credit cards • store cards • overdraft.
<i>Differences between unsecured and secured loans</i> include:	<ul style="list-style-type: none"> • a secured loan is supported by an underlying asset while an unsecured loan is not • unsecured loans attract higher interest rates due to increased risk to the lending institution.
<i>Implications of default</i> on secured loans include:	<ul style="list-style-type: none"> • any shortfall in sale of repossessed asset against outstanding loan amount must be paid by borrower • repossession of the underlying asset by the lending institution.
<i>Fees and costs</i> associated with different credit options may include:	<ul style="list-style-type: none"> • account servicing fees • credit purchase fees • late payment fees • loan establishment fees • withdrawing from a foreign Automatic Teller Machine (i.e. the ATM of a lending institution other than your own).
Fees and costs may be <i>analysed and compared</i> using:	<ul style="list-style-type: none"> • manually, comparing fees and costs drawn from tables and charts provided by financial institutions and analysed using a calculator • online, web-based, calculation tools • software applications such as spreadsheets.
<i>Ways to compare advertised interest rates</i> may include:	<ul style="list-style-type: none"> • informing the client of the 'comparison rate' which includes all associated fees and charges.
<i>Strategies to minimise</i>	<ul style="list-style-type: none"> • consolidating savings and credit facilities with the one institution where account servicing fees can be cancelled

RANGE STATEMENT	
<i>fees</i> on credit may include:	<ul style="list-style-type: none"> out knowing how many free transactions come with the card paying the minimum monthly instalment on time.
<i>Ways to avoid credit card fraud</i> include:	<ul style="list-style-type: none"> not disclosing Personal Identification Number (PIN) to anyone selecting a PIN only the card holder would know signing the back of the credit card.
<i>Credit reference reports</i> refers to:	<ul style="list-style-type: none"> reports established and maintained by credit reference agencies which record all negative events (i.e. defaults) listed by creditors against debtors.
<i>Implications of establishing a poor credit history</i> may include:	<ul style="list-style-type: none"> higher interest rate penalties inability to obtain finance in the future may disadvantage applications for rental accommodation necessity to obtain guarantor in future loans.
<i>Methods of obtaining own credit reference file</i> may include:	<ul style="list-style-type: none"> writing, emailing or telephoning the relevant agency requesting a copy of your file, having provided relevant details to identify self.

Unit Sector(s)

Unit sector	Financial literacy
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSFLT204A Develop understanding of superannuation

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to understand the role of superannuation and other longer-term investment devices and to make effective and informed decisions about the related products.</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

Application of the unit	<p>This unit has wide application and may be used in workplaces, schools, adult and community learning organisations or Registered Training Organisations (RTOs) in order to build the financial literacy of learners. The unit may also be used as part of pre-vocational or new apprenticeship programs or as part of services provided by counselling or advisory organisations.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

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. Identify and discuss the role of long term versus short term investments	<p>1.1.The role of savings and investments at different points of people's <i>life cycle</i> are explored and discussed</p> <p>1.2.The savings and investment patterns of Australia, population growth, ageing and other countries, are analysed, compared and discussed</p> <p>1.3.The purpose and characteristics of a <i>range of savings and investment vehicles</i> used for short and long term savings and investment are analysed, compared and discussed</p>
2. Identify and discuss the contemporary superannuation environment in Australia	<p>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</p> <p>2.2.Basic terminology used for clients of the superannuation industry and the <i>characteristics</i> of superannuation in Australia are analysed and discussed</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>2.3.The role of regulators and trustees in the management of the Australian superannuation industry are identified and discussed</p> <p>2.4.Sources for ongoing information about superannuation in Australia are identified, accessed and their uses discussed</p>
3. Analyse the characteristics and structures of superannuation funds	<p>3.1.Types of superannuation schemes and fund managers are identified and compared</p> <p>3.2.Common investment objectives and the role of death benefits within superannuation schemes and their related strategies are identified and discussed</p> <p>3.3.The role and nature of preserved and non-preserved components of superannuation funds are identified and discussed</p> <p>3.4.The common costs of administering and managing superannuation funds are identified and discussed</p> <p>3.5.A cross-section of superannuation funds' performance over time is analysed, compared and the variables that contributed to performance are analysed and discussed</p>
4. Foster the active management of superannuation funds	<p>4.1.The importance and means of checking superannuation Statements for accuracy are identified and discussed</p> <p>4.2.Techniques for analysing the performance, rate of return, government taxes and other costs are identified, practised and discussed</p> <p>4.3.The government regulated minimum age when superannuation benefits can be accessed, and the regulation's impact, are identified and discussed</p> <p>4.4.The range of structures and techniques for the utilisation of superannuation funds on retirement are identified, analysed and discussed</p> <p>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</p> <p>4.6.Questions on superannuation issues that may be put to employers and fund providers are developed</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:
 - 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
- numeracy and IT skills to:
 - 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

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:

- analyse and clearly explain the role of superannuation and other longer term investment vehicles used within the community at different points of the life cycle
- analyse and critically evaluate varying types of investment vehicles

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> understand and apply the skills necessary to actively manage a superannuation investment.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> competency is demonstrated in the context of the range statement access to and the use of a range of common office equipment, technology, software and consumables access to information about the current structures of Australia's superannuation system, information about a wide range of superannuation schemes and products, software and other relevant resources.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> 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 setting and reviewing simulations or scenarios group discussion to determine and confirm understanding.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<p>Savings and investment patterns are influenced by people's stage in the <i>life cycle</i> such as:</p>	<ul style="list-style-type: none"> dual income families or well established employment and reducing family responsibilities and costs early stages of family formation, with significant housing costs empty-nesters in pre-retirement with more significant

RANGE STATEMENT	
	<p>savings opportunities</p> <ul style="list-style-type: none"> • retirees seeking to maximise income and, potentially, preserving capital • students working part-time • young people, new to the workforce, with limited income, high purchasing demands, potential Higher Education Contribution Scheme (HECS) debt.
<p><i>A range of savings and investment vehicles</i> used for short and long term savings and investment includes:</p>	<ul style="list-style-type: none"> • longer term: <ul style="list-style-type: none"> • superannuation • property • personal share portfolios • bonds • shorter term: <ul style="list-style-type: none"> • cash on deposit • fixed term cash management • money market investment account • Christmas club or other special event savings.
<p>The range of <i>characteristics</i> of superannuation in Australia includes:</p>	<ul style="list-style-type: none"> • 'salary sacrificing' and 'topping up' contributions • ages at which people may access their superannuation savings • available tax concessions for self-employed people that take out superannuation • compulsory employer contributions as a percentage of earnings paid by employers as the superannuation guarantee • contributions made on behalf of a spouse • role and responsibilities of scheme trustees • tax arrangements for superannuation accounts.
<p>The <i>regulators</i> within the superannuation industry are:</p>	<ul style="list-style-type: none"> • Australian Prudential Regulation Authority (APRA) • Australian Securities and Investments Commission (ASIC) • Australian Taxation Office (ATO).
<p><i>Superannuation schemes</i> include:</p>	<ul style="list-style-type: none"> • accumulation funds.
<p>The types of superannuation <i>fund managers</i> include:</p>	<ul style="list-style-type: none"> • employer or corporate funds • industry funds • retail funds • self-managed funds.
<p>Investment <i>strategies</i></p>	<ul style="list-style-type: none"> • balanced

RANGE STATEMENT	
and choices include:	<ul style="list-style-type: none"> • capital guaranteed • capital stable • growth.
Common items that will be found <i>when checking superannuation Statements</i> may include:	<ul style="list-style-type: none"> • benefit details • general details including: <ul style="list-style-type: none"> • fund name • member name and date of birth • date the member joined the fund • confirmation tax file number received • summary of account details including: <ul style="list-style-type: none"> • opening balance • list of contributions • deductions including fees and withdrawals by the member • investment earnings • rebates • closing balance.
Structures and techniques for the <i>utilisation of superannuation funds</i> on retirement include:	<ul style="list-style-type: none"> • a combination of the above • annuities • lump sum payment for further personal investment • superannuation funds may also be accessed early, under strict criteria, on 'compassionate grounds' which may include: <ul style="list-style-type: none"> • medical grounds • funeral and burial expenses • the forced sale of a home by a mortgagee • superannuation pensions.
<i>Lost superannuation contributions</i> occur when:	<ul style="list-style-type: none"> • an employee changes job and the superannuation fund may lose track of the individual member. The ATO holds funds on behalf of lost superannuation members. Funds may be searched through the 'Lost Members Register'. <p>NB superannuation accounts can be tracked using 'Superseeker' and similar on-line tools.</p>
<i>Questions on superannuation issues</i> for employer and fund providers may include:	<ul style="list-style-type: none"> • what are the different employment options impacting on superannuation: <ul style="list-style-type: none"> • wage and salary employee • self employed • contractor

RANGE STATEMENT

	<ul style="list-style-type: none">• full-time, part-time and casual• multiple employers.
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Unit Sector(s)

Unit sector	Financial literacy
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSFLT205A Develop understanding of the Australian financial system and markets

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to understand the financial systems and markets operating in Australia, including identifying the main participants in financial markets, the role of the central bank, the impact of its decisions on business and consumers, key factors that influence the Australian economy and the role of financial regulators.</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

Application of the unit	<p>This unit has wide application and may be used in workplaces, schools, adult and community learning organisations or Registered Training Organisations (RTOs) in order to build the financial literacy of learners. The unit may also be used as part of pre-vocational or new apprenticeship programs or as part of services provided by counselling or advisory organisations.</p>
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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. Describe what is meant by the Australian financial markets	1.1. Specific <i>financial markets in Australia</i> are identified and discussed 1.2. <i>The purpose of financial markets</i> and when they emerged in Australia is researched and discussed 1.3. The <i>participants in the financial markets</i> and the roles of banks and financial institutions as financial intermediaries are identified and their roles analysed and discussed
2. Explain the function and role of the Reserve Bank of Australia (RBA)	2.1. The <i>role of the RBA</i> as Australia's central bank is researched and discussed and contrasted with other banking institutions 2.2. The importance and <i>effect of the RBA's monetary policy</i> on the Australian economy and everyday consumers is researched and discussed

ELEMENT	PERFORMANCE CRITERIA
3. Explain Australia's monetary system	<p>3.1.The various <i>functions of money</i> are explained and society's <i>motivations for holding money</i> are outlined</p> <p>3.2.The monetary cycle within the economy and on a global scale and <i>instruments traded on the short term money market</i> are described</p> <p>3.3.The impact of increases and decreases in the money supply and the importance of regulating the money supply of any country is analysed and discussed</p>
4. Explain the key factors that influence the Australian economy	<p>4.1.The role and impact of Commonwealth and State government actions on the economy is explored with reference to current events and issues</p> <p>4.2.The impact of a change in domestic interest rates on different sectors of the economy is analysed and discussed</p> <p>4.3.The impact of changes in <i>consumer activity</i> on the Australian economy is analysed and discussed</p>
5. Describe the role of regulators	<p>5.1.The <i>main regulators</i> of the financial system are identified</p> <p>5.2.The role of each regulator in protecting investors and consumers and promoting confidence in the financial system is explained using examples</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:
 - clearly explain Australia's financial system and markets
 - use questioning to develop clear understanding
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- IT skills to use internet information
- literacy skills for interpreting relevant information
- learning skills to maintain knowledge of the Australian financial system

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- roles and relationships between participants within the Australian financial services industry, including banks and other financial intermediaries
- relevant and current awareness of the Australian financial system and markets, and the economic environment

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:

- develop awareness of the features and roles of the participants within the Australian financial system and markets
- understand the monetary system
- identify Australia's financial regulators and their role.

Context of and specific resources for assessment

Assessment must ensure:

- competency is demonstrated in the context of the the range statement
- access to and the use of a range of common office equipment, technology, software and consumables
- access to information about Australia's financial system and other markets, basic economics, software and other relevant resources.

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
- setting and reviewing simulations or scenarios
- group discussion to determine and confirm understanding.

Guidance information for

EVIDENCE GUIDE**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.

Financial markets in Australia can include:

- bond market
- equity or share market as traded on the Australian Securities Exchange (ASX)
- derivatives markets
- foreign exchange market
- money market including the short term money market
- options and futures markets.

The purpose of financial markets includes:

- enabling participants to invest surplus funds by buying securities
- enabling participants to raise required funds by issuing securities.

Participants in the financial markets may include

- banks and non-banking financial institutions
- investors:
 - corporations
 - individuals
- local and international governments
- speculators:
 - corporations
 - individuals.

The role of the RBA includes:

- banker to the Commonwealth government, banks and other financial institutions
- maintaining financial stability and regulating the Australian Payments System
- managing government debt
- regulating the payments system
- setting and implementing monetary policy.

RANGE STATEMENT	
The <i>effect of the RBA's monetary policy</i> may include:	<ul style="list-style-type: none"> • changes in interest rates • flow on changes to employment, prices and production levels • increases or decreases in the supply of money in the Australian economy • acting to avoid or minimise a systemic collapse of financial institutions. <p>The role of the RBA in regulating the Australian Payments System may include:</p> <ul style="list-style-type: none"> • fulfilling its regulatory responsibilities by controlling risks and promoting efficiencies • participating in the financial system as banker to the Commonwealth government • providing facilities for final settlement of transactions.
The different <i>functions of money</i> may include:	<ul style="list-style-type: none"> • as a means of exchange for acquiring goods and services • indications of relative values between goods and services • measure of liquidity.
<i>Motivations for holding money</i> may include:	<ul style="list-style-type: none"> • precautionary demand for money to pay future expenses which may not be anticipated • speculative demand for money to be able to take advantage of future price changes in favour of the purchaser • transactions demand for money to pay everyday predictable expenses.
<i>Instruments traded on the short term money market</i> include:	<ul style="list-style-type: none"> • bills of exchange • commercial bills • government bills • promissory notes • treasury notes.
<i>Consumer activity</i> may include:	<ul style="list-style-type: none"> • applications for home loans • purchase of private health insurance • purchase of university education • purchase or building of residential accommodation • retail spending • tourism within Australia by Australians.
<i>Main regulators</i> in the financial system may include:	<ul style="list-style-type: none"> • Australian Prudential Regulation Authority (APRA) • Australian Securities and Investments Commission (ASIC).

Unit Sector(s)

Unit sector	Financial literacy
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSFLT206A Develop understanding of taxation

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to understand the role of taxation in the Australian economy, including why and how tax is levied and collected, types of taxes paid by business and individuals and its impact on investment choices.</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

Application of the unit	<p>This unit has wide application and may be used in workplaces, schools, adult and community learning organisations or Registered Training Organisations (RTOs) in order to build the financial literacy of learners. The unit may also be used as part of pre-vocational or new apprenticeship programs or as part of services provided by counselling or advisory organisations.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	

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. Identify and discuss the role of taxation in the Australian economy	<p>1.1.The <i>purpose of taxation</i> in the Australian economy at the local, State and federal level and how this compares with other countries is explored and discussed</p> <p>1.2.The various ways that <i>tax is collected</i> and from who is analysed and discussed</p> <p>1.3.The role of the <i>Australian Taxation Office (ATO)</i> is identified and discussed</p> <p>1.4.What <i>taxation revenue</i> is used for is explained and related to the wellbeing and lifestyle of Australian citizens</p>
2. Identify and discuss personal tax	<p>2.1.Key <i>terminology</i> used in personal taxation is identified and discussed</p> <p>2.2.Tax declaration forms, Tax File Number (TFN) requirements and <i>rates of personal tax</i> are identified and analysed</p> <p>2.3.How personal tax is assessed, <i>tax returns</i> completed</p>

ELEMENT	PERFORMANCE CRITERIA
	and paid is considered and discussed 2.4. <i>Sources of ongoing information</i> about personal tax in Australia are identified, accessed and discussed
3. Identify and discuss business tax	3.1. Key terminology used in business taxation is identified and discussed 3.2. The <i>structure of business</i> and how this affects taxation is analysed and discussed 3.3. How <i>business tax is assessed</i> and paid is considered and discussed 3.4. How superannuation contributions for employees are assessed and paid is considered and discussed 3.5. Sources of ongoing information about business tax in Australia are identified, accessed and discussed
4. Manage tax liability	4.1. How <i>individuals can determine their tax liability</i> is identified and discussed 4.2. How <i>small business operators pay tax</i> is identified and discussed 4.3. <i>Under or overpayment of tax</i> and its implications is analysed and discussed

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- communication skills to:
 - determine and confirm taxation purpose, application and individual and business responsibilities, using questioning and active listening as required
 - share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - make basic personal income tax calculations
 - use a calculator
 - use internet information
- literacy skills to read and interpret information from a variety of sources
- research and analysis for accessing, interpreting and managing information and determining where to find professional financial services
- learning skills to maintain knowledge of taxation issues and requirements

Required knowledge

- relevant government legislation relating to taxation
- roles and relationships between government agencies responsible for taxation, individuals and business
- sound knowledge of issues relating to taxation information

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:

- analyse and clearly explain the role of taxation for individuals and small business in Australia
- analyse and critically evaluate taxation responsibilities and their impact on personal financial management
- understand and apply the skills necessary to actively monitor and assess taxation liabilities.

Context of and specific resources for assessment

Assessment must ensure:

- competency is demonstrated in the context of the the range

EVIDENCE GUIDE	
	<p>statement</p> <ul style="list-style-type: none"> • access to the internet • access to current information about Australia's taxation system.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • setting and reviewing simulations or scenarios • group discussion to determine and confirm understanding.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<p>The <i>purpose of taxation</i> includes but is not limited to:</p>	<ul style="list-style-type: none"> • financing government activity • maintaining equity in the national economy • promoting efficiency where markets fail to control pollution or health dangers • social infrastructure • social services.
<p>Ways that <i>tax is collected</i> include:</p>	<ul style="list-style-type: none"> • through federal taxes including: <ul style="list-style-type: none"> • personal income tax <ul style="list-style-type: none"> • salary • self-employment • investment income • superannuation contributions

RANGE STATEMENT

	<ul style="list-style-type: none"> • business income tax • Capital Gains Tax (CGT) • customs and excise duties • foreign income or investment taxes • Fringe Benefits Tax (FBT) • Good and Services Tax (GST) • luxury car tax • Medicare levy • wine equalisation tax • through State and Territory taxes, including: <ul style="list-style-type: none"> • debits tax • land tax • payroll tax • stamp duty.
The <i>Australian Tax Office (ATO)</i> roles include:	<ul style="list-style-type: none"> • managing and shaping tax, excise and superannuation systems that fund services for Australians • managing and shaping the revenue systems that sustain social and economic policy and fund services for Australians • administering legislation for taxes, superannuation and excise • addressing broader issues affecting Australia's revenue systems, such as: <ul style="list-style-type: none"> • aggressive tax planning • persistent tax debtors • globalisation • the cash economy.
<i>Taxation revenue</i> may be used to provide:	<ul style="list-style-type: none"> • assistance to business and farming • cultural and artistic resources and support • defence and border protection • education • environmental protection • essential infrastructure such as: <ul style="list-style-type: none"> • roads • transport systems • public building • sport and recreation amenities • public housing • foreign representation and trade promotion for Australia

RANGE STATEMENT	
	<ul style="list-style-type: none"> • health care • justice systems • public safety • scientific and other research • welfare, income and community support systems.
Terminology used in personal taxation may include:	<ul style="list-style-type: none"> • accrued interest • allowances • assessable income • capital gain/appreciation • deductions • dividends: <ul style="list-style-type: none"> • franked • unfranked • entitlements • gross income • Higher Education Contribution Scheme (HECS) • Higher Education Loan Program (HELP) • negative gearing • Pay As You Go (PAYG) • salary sacrifice • superannuation contributions • Tax File Number (TFN) • taxable income.
Rates of personal tax and calculators can be accessed from:	<ul style="list-style-type: none"> • Australian Taxation Office (ATO) publications and website • accountants and tax agents.
Tax returns can be completed:	<ul style="list-style-type: none"> • accountant • by an individual • tax agent • on-line or in written form.
Sources of ongoing information may include:	<ul style="list-style-type: none"> • accountants and other financial services professionals • Australian Taxation Office (ATO) • Industry associations and professional organisations • State and Territory government agencies • Taxpayers Australia.
The structure of business includes:	<ul style="list-style-type: none"> • sole trader: an individual trading on their own • partnership: an association of people or entities carrying on a business together, but not as a company • trust: an entity that holds property or income for the

RANGE STATEMENT	
	<p>benefit of others</p> <ul style="list-style-type: none"> company: a legal entity separate from its shareholders. <p>NB Business' have an Australian Business Number (ABN) or and Australian Company Number (ACN) to identify them for taxation and other government reporting purposes.</p>
<i>Business tax is assessed</i> through:	<ul style="list-style-type: none"> Business Activity Statements (BAS) payroll allowable deductions capital gains financial adjustments such as: <ul style="list-style-type: none"> write-offs revaluations profits and losses superannuation payments fringe benefits assessment.
<i>Individuals can determine their tax liability</i> by:	<ul style="list-style-type: none"> assessing income: <ul style="list-style-type: none"> capital gains employment foreign investment pensions, payments and annuities rental property income assessing deductions: <ul style="list-style-type: none"> allowable medical expenses and private health insurance rebates capital losses dependent rebates gifts and donations pensioner and mature age worker offsets rental property expenses tax offsets work related clothing expenses work related education expenses work related travel expenses zone and overseas forces allowances.
<i>Small business</i>	<ul style="list-style-type: none"> lodging Business Activity Statements (BAS) and paying

RANGE STATEMENT	
<i>operators pay tax by:</i>	Pay as You Go (PAYG) instalments to the ATO <ul style="list-style-type: none"> • lodging returns and paying State and Territory governments: <ul style="list-style-type: none"> • land tax where applicable • payroll tax (rate varies by jurisdiction and depends on size of payroll so many small business operators are exempt) • stamp duty on: <ul style="list-style-type: none"> • hire purchase agreements • insurance policies • leases and mortgages • motor vehicle purchases • property transfer.
<i>Under or overpayment of tax may involve:</i>	<ul style="list-style-type: none"> • claiming interest on early payments that may be possible for certain tax categories such as: <ul style="list-style-type: none"> • income tax • Higher Education Loan Program (HELP) • Higher Education Contribution Scheme (HECS) • Student Financial Supplement Scheme • amended assessments of earlier years • paying interest on overdue amounts.

Unit Sector(s)

Unit sector	Financial literacy
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		
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Co-requisite units		

FNSFLT501A Assist customers to budget and manage own finances

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to assist customers develop basic budgeting skills as a means to managing day-to-day living expenses and working towards identified financial goals and priorities.</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

Application of the unit	<p>This unit may be applied within the context of a financial counselling role or educational programs facilitated by financial counsellors or financial institutions within the context of improving consumer financial literacy.</p>
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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. Assist customer to identify financial goals and priorities	<p>1.1.An understanding of the customer's financial situation is gained through discussion and interview of the customer</p> <p>1.2.Customer is assisted to identify short, medium and long term <i>financial goals</i> that are specific, realistic and achievable</p> <p>1.3.Financial priorities are identified and agreed upon with the customer and take into consideration all aspects of the financial situation</p>
2. Discuss the purposes of developing and implementing a personal budget	<p>2.1.<i>Budgeting</i> as a means to planning for the payment of regular and irregular expenses is discussed with the customer</p> <p>2.2.Budgeting as a savings and <i>behaviours and skills</i> required to implement and monitor the budget are discussed with the customer</p>
3. Assist customer to develop a budget	<p>3.1.Customer is assisted to identify and list all <i>income and expenditure</i> for a relevant period of time</p> <p>3.2.Regular and irregular items of expenditure are established and projected over a future period with a surplus or deficit financial situation identified and discussed with the customer</p> <p>3.3.Allocation of surplus funds towards meeting identified financial goals is encouraged to the customer</p>

ELEMENT	PERFORMANCE CRITERIA
4. Provide ongoing assistance to customer	<p>4.1. Budgeting tools are provided to the customer to assist in developing own personal budget for monthly and annual periods</p> <p>4.2. Strategies and tips for implementing and managing personal budget and finances are provided to the customer according to their needs</p> <p>4.3. Ongoing review of the budget by the customer is encouraged to ensure it remains relevant or is updated if necessary</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:
 - clearly explain budgeting concepts to customers and customers, using questioning and active listening as required and responding with empathy in sensitive cases
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- interpersonal skills to establish rapport with customers and remain impartial in discussing budgeting options
- numeracy and IT skills to:
 - calculate income, loan costs and repayments
 - access and use appropriate software such as spreadsheets and databases
 - use internet information
- literacy skills for:
 - analysing information and budgeting techniques to ensure appropriateness to customer or customer needs, currency and accuracy
 - drafting documents for customers and customers
- problem solving skills to identify any issues that have the potential to impact on the customer or customer's budgetary understanding and use and to develop options
- organisational skills, including the ability to plan and sequence work

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- principles of budgeting and other strategies to manage income and expenditure
- principles of lending and credit
- relevant industry codes of practice and legislation including:
 - Consumer Credit Code
 - Credit Act
 - Judgement Debt Recovery Acts
 - Privacy Act
 - relevant State and Territory legislation regarding consumer credit issues
- roles and relationships between participants within the Australian financial services industry, including banks and other financial intermediaries
- the economic environment

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:

- provide practical and relevant assistance to customers in developing personal budgets in order to better manage their finances
- use high level communication and interpersonal skills for explaining and demonstrating the purpose and use of budgets
- maintain up-to-date knowledge of basic savings and investment strategies useful in the achievement of short, medium and long term financial goals.

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 services product information.

EVIDENCE GUIDE**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 or role plays
- verbal or written questioning on underpinning knowledge and skills
- setting and reviewing workplace projects and business simulations or scenarios.

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.

Financial goals may include:

- accumulating a set amount of money by a specified date in the future for the purposes of:
 - purchasing assets
 - financing holidays, educational expenses, home renovations and other known future expenses
 - establishing a deposit for an investment such as a home or investment property
- aiming to repay existing debts and be debt free
- establishing a regular savings plan
- handling income and expenditure responsibly and avoiding financial difficulties.

Budgeting refers to:

- budget showing all projections versus actual income and expenses for the period developed, implemented and monitored
- calculation of all projected income and expenditure for

RANGE STATEMENT	
	period of time (e.g. over a weekly or monthly basis).
<i>Behaviours and skills</i> required for successful budgeting may include:	<ul style="list-style-type: none"> • controlled spending • disciplined approach to money • organisational skills • record keeping skills.
<i>Income and expenditure</i> may include:	<ul style="list-style-type: none"> • income: <ul style="list-style-type: none"> • interest on investments, dividends • proceeds from sale of assets • social security benefits, pensions, allowances, child assistance • wages, commission, bonuses • expenditure: <ul style="list-style-type: none"> • insurance • living expenses such as: <ul style="list-style-type: none"> • food • clothing • rent • medical • loan repayments such as: <ul style="list-style-type: none"> • personal loans • car loans • credit card debts • Higher Education Contribution Scheme (HECS) • miscellaneous expenses such as: <ul style="list-style-type: none"> • gifts • tobacco • recreation • entertainment • mortgage repayments • rates • travel costs including: <ul style="list-style-type: none"> • petrol • public transport • utilities such as: <ul style="list-style-type: none"> • water • gas • electricity • telephone.

RANGE STATEMENT	
<i>Budgeting tools</i> may include:	<ul style="list-style-type: none"> • budget worksheets for planning for payment of future expenses • savings plan.
<i>Strategies and tips</i> may include:	<ul style="list-style-type: none"> • how to use credit card debt effectively • information on minimising fees and charges • strategies to curb impulse buying • ways to cut back on spending or modify negative spending habits.

Unit Sector(s)

Unit sector	Financial literacy
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSFLT502A Facilitate customer awareness of the Australian financial system and markets

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to develop customer awareness of how the monetary and financial systems and markets operate in Australia, with the aim of enhancing basic consumer financial literacy.</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

Application of the unit	<p>This unit may be applied within the context of a financial counselling role or within educational programs facilitated by financial counsellors or financial institutions within the context of improving consumer financial literacy.</p>
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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. Explain to customers the function and role of the Reserve Bank of Australia (RBA)	<p>1.1. The <i>role of the RBA</i> as Australia's central bank is and differences between the RBA and other banking institutions is communicated to the customer</p> <p>1.2. The importance and effect of the <i>RBA's monetary policy</i> on the Australian economy and consumer's personal finances is explained to the customer in plain language</p> <p>1.3. The role of the bank in <i>maintaining financial stability</i> and <i>regulating the Australian Payments System</i> is explained to the customer</p>
2. Outline the role of money and Australia's monetary base	<p>2.1. Society's <i>motivations for holding money</i> and the various <i>functions of money</i> are identified and discussed with the customer</p> <p>2.2. The impact of changes in the supply of money is explained to the customer in plain language</p>
3. Outline the main features of the Australian financial markets	<p>3.1. The <i>purpose of financial markets</i> and the <i>major markets within the Australian financial markets</i> are identified and communicated to the customer</p> <p>3.2. The role of banks and financial institutions as financial intermediaries is discussed with customer</p> <p>3.3. The role and function of the <i>short term money market</i> and types of products it deals in, are outlined in basic language for the customer</p>

ELEMENT	PERFORMANCE CRITERIA
4. Provide information to the customer about regulation of the financial system	<p>4.1. The role of independent regulation in the financial system and the <i>main regulators of the financial system</i> are identified and their roles discussed with the customer</p> <p>4.2. Examples of the protection afforded individuals by the regulators are provided to the customer</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:
 - clearly explain the Australian financial system and markets to customers and customers, using questioning and active listening as required and responding with empathy in sensitive cases
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- IT skills to use internet information
- literacy skills for:
 - analysing information to ensure appropriateness to customer or customer needs, currency and accuracy
 - drafting documents for customers and customers
- problem solving skills to identify any issues that have the potential to impact on the customer's understanding and develop options
- organisational skills, including the ability to plan and sequence work

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- the Australian financial system and markets and State of the economic environment
- relevant industry codes of practice including:
 - Consumer Credit Code
 - Privacy Act
 - Credit Act
- relevant State and Territory legislation regarding consumer credit issues and Judgement Debt Recovery Acts
- roles and relationships between participants within the Australian financial services industry, including banks and other financial intermediaries

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:

- develop customer awareness of the features and roles of the participants within the Australian financial system and markets
- translate complex information into plain language that may be understood by a variety of people with minimal financial market knowledge.

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 Australian financial system and markets information.

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

EVIDENCE GUIDE	
	competency <ul style="list-style-type: none"> observing processes and procedures in workplaces or role plays verbal or written questioning on underpinning knowledge and skills setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>The role of the RBA</i> includes:	<ul style="list-style-type: none"> banker to the Commonwealth government, banks and other financial institutions managing government debt regulating the payments system setting and implementing monetary policy.
The effect of the <i>RBA's monetary policy</i> may include:	<ul style="list-style-type: none"> changes in interest rates flow on changes to employment, prices and production levels increases or decreases in the supply of money in the Australian economy.
<i>Maintaining financial stability</i> refers to:	<ul style="list-style-type: none"> acting to avoid or minimise a systemic collapse of financial institutions.
The role of the RBA in <i>regulating the Australian Payments System</i> may include:	<ul style="list-style-type: none"> fulfilling its regulatory responsibilities by controlling risks and promoting efficiencies participating in the financial system as banker to the Commonwealth government providing facilities for final settlement of transactions.
<i>Motivations for holding money</i> may include:	<ul style="list-style-type: none"> precautionary demand for money to pay future expenses which may not be anticipated speculative demand for money to be able to take

RANGE STATEMENT	
	<p>advantage of future price changes in favour of the purchaser</p> <ul style="list-style-type: none"> • transactions demand for money to pay every day predictable expenses.
The <i>functions of money</i> may include:	<ul style="list-style-type: none"> • as a means of exchange for acquiring goods and services • indications of relative values between goods and services • measure of liquidity.
The <i>purpose of financial markets</i> includes:	<ul style="list-style-type: none"> • enabling participants to invest surplus funds by buying securities • enabling participants to raise required funds by issuing securities.
The <i>major markets within the Australian financial system</i> include:	<ul style="list-style-type: none"> • bond market • derivatives markets • equity or share market as traded on the Australian Securities Exchange (ASX) • financial futures market • foreign exchange market • money market • options market.
Instruments traded on the <i>short term money market</i> include:	<ul style="list-style-type: none"> • bills of exchange • commercial bills • government bills • promissory notes • treasury notes.
<i>Main regulators in the financial system</i> may include:	<ul style="list-style-type: none"> • Australian Prudential Regulation Authority (APRA) • Australian Securities and Investments Commission (ASIC).

Unit Sector(s)

Unit sector	Financial literacy
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSFLT503A Promote basic financial literacy skills

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to develop customer's basic financial literacy skills necessary to make informed financial decisions including the need and purpose of bank accounts, basic savings and investment principles, risk and return, and the role of insurance and superannuation.</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

Application of the unit	<p>This unit may be applied within a financial counselling role or within lending roles within various financial institutions. It is particularly aimed at addressing the need for financial literacy among those with a limited understanding of the financial system who are possibly at a disadvantage when making decisions about the use and management of money.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

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. Identify extent of customer's financial awareness	<p>1.1. Customer's understanding of the financial system, the role of <i>financial institutions</i> in the modern economy and awareness of what money is and how it is exchanged is identified and clarified with the customer where necessary</p> <p>1.2. <i>Relevant aspects of the customer's own financial situation</i> are clarified and areas of concern are discussed</p>
2. Discuss methods available for spending and saving money	<p>2.1. Options available for the <i>purchase of goods and services</i> are identified and discussed with the customer to determine advantages and disadvantages</p> <p>2.2. The necessity and means of opening and operating a bank account and the range of <i>accounts</i> available for holding and saving money are identified and <i>advantages and disadvantages</i> of each are discussed with the customer</p> <p>2.3. Range of <i>methods to access funds</i> is discussed and</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>queries addressed with the customer</p> <p>2.4.The importance of record keeping for tax purposes and individual money management is discussed with the customer</p>
3. Discuss basic money management principles	<p>3.1.The benefits and means of developing a savings plan and strategy and the role of budgeting is explained and the customer is shown how to compile and implement a budget</p> <p>3.2.Relationship between risk and return is explained to the customer in a plain language</p> <p>3.3.Techniques for evaluating alternative financial products and the risks associated with some forms of financial products are discussed with the customer in relation to their situation</p>
4. Discuss the role of other forms of savings and investment options	<p>4.1.The role and benefits of insurance as a means of protecting against events of risk are discussed with the customer</p> <p>4.2.The role of superannuation and retirement planning including superannuation contributions covering life and permanent disability insurance are explained to the customer</p> <p>4.3.Ways in which the customer can provide for own future requirements are discussed with the customer</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- communication skills to:
 - clearly explain financial literacy needs and skills to customers and customers, using questioning and active listening as required and responding with empathy in sensitive cases
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- IT skills to use internet information
- literacy skills for:
 - analysing information to ensure appropriateness to customer or customer needs, currency and accuracy
 - drafting documents for customers and customers
- problem solving skills to identify any issues that have the potential to impact on the customer's understanding and develop options
- organisational skills, including the ability to plan and sequence work

Required knowledge

- relevant industry codes of practice including:
 - Consumer Credit Code
 - Privacy Act
 - Credit Act
- relevant State and Territory legislation regarding consumer credit issues
- roles and relationships between participants within the Australian financial services industry, including banks and other financial intermediaries

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:

- empathise and build rapport with customers
- assess customer's existing level of financial literacy
- impart basic financial literacy principles to customers in meaningful ways using plain language.

EVIDENCE GUIDE	
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 services product information.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 or role plays • verbal or written questioning on underpinning knowledge and skills • setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Financial institutions</i> include:	<ul style="list-style-type: none"> • banks: <ul style="list-style-type: none"> • domestic • foreign • building societies • credit unions
<i>Relevant aspects of the</i>	<ul style="list-style-type: none"> • age and number of years until retirement

RANGE STATEMENT	
<i>customer's own financial situation</i> may include:	<ul style="list-style-type: none"> • assets and liquidity of assets • earnings per annum • employment status • financial dependence or independence • liabilities • sources of income.
Options to <i>purchase goods and services</i> include:	<ul style="list-style-type: none"> • lay-by • mortgages for housing purchase • paying part cash, part credit • paying total amount in cash • purchasing total amount on credit.
<i>Accounts</i> available for holding and saving money may include:	<ul style="list-style-type: none"> • cash management accounts • cheque accounts • First Home Saver accounts • fixed term deposits • online savings accounts • statement savings accounts.
<i>Advantages and disadvantages</i> of different types of accounts may refer to:	<ul style="list-style-type: none"> • account keeping fees • penalties and other non-government fees and charges • ease of access to funds • minimum opening balance required • rate of interest earned.
<i>Methods to access funds</i> may include:	<ul style="list-style-type: none"> • Internet or online banking • withdrawal at branch • withdrawal via Automatic Teller Machine (ATM).
<i>Techniques</i> may include	<ul style="list-style-type: none"> • asking the financial institution for a detailed list of all establishment, legal, valuation and ongoing fees charged • using the comparison rate to evaluate home loan products.
<i>Insurance</i> may include:	<ul style="list-style-type: none"> • health • home and contents • income protection • motor vehicle • travel.

Unit Sector(s)

Unit sector	Financial literacy
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSFLT504A Facilitate customer understanding of personal financial statements

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to educate customers in understanding and interpreting information contained in personal financial Statements including bank and credit card statements, utility bills and Statements from superannuation funds.</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

Application of the unit	<p>This unit may be applied within the context of a financial counselling role or in educational programs facilitated by financial counsellors or financial institutions within the context of improving consumer financial literacy.</p>
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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. Discuss customer's responsibilities in relation to personal financial statements	<p>1.1.The range and frequency of <i>personal financial statements</i> that are received by the customer are identified</p> <p>1.2.The <i>different purposes of financial statements</i> and the need to retain certain financial statements for tax or other purposes is discussed with the customer</p>
2. Explain specific information contained in a range of financial statements	<p>2.1.A range of terminology used in financial Statements is explained to the customer</p> <p>2.2.<i>Common items listed on a credit card statement</i> are identified and explained in plain language to the customer</p> <p>2.3.<i>Common items listed on a superannuation fund statement</i> are identified and explained in plain language to the customer</p> <p>2.4.<i>Fees and charges</i> applicable to superannuation are identified and explained to the customer</p> <p>2.5.<i>Contact details</i> for advice on information contained within financial Statements are provided to the customer as necessary</p>
3. Identify and explain ways of managing	3.1.The importance and means of <i>checking financial statements</i> for accuracy is explained and

ELEMENT	PERFORMANCE CRITERIA
personal financial statements	<p>demonstrated to the customer</p> <p>3.2. Ways to estimate and plan for regular payments and the appropriateness of <i>different repayment options</i> for the customer are identified and discussed</p> <p>3.3. Options available to the consumer in case of inability to pay amounts owed in financial statements are explained to the customer</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:
 - clearly explain financial statements and their use to customers, using questioning and active listening as required and responding with empathy in sensitive cases
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- IT skills to use internet information
- literacy skills for:
 - analysing information to ensure appropriateness to customer or customer needs, currency and accuracy
 - drafting documents for customers and customers
- problem solving skills to identify any issues that have the potential to impact on the customer's understanding and develop options
- organisational skills, including the ability to plan and sequence work

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- consumer issues relating to superannuation information
- personal financial Statements received by consumers, the terminology used and layout of statements
- relevant industry codes of practice including:
 - Consumer Credit Code
 - Privacy Act
 - Credit Act
- relevant State and Territory legislation regarding consumer credit issues
- roles and relationships between participants within the Australian financial services industry, including banks and other financial intermediaries

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:

- explain terminology used within a range of personal financial statements received by a range of customers
- use high level communication skills in providing relevant information to customers in need of assistance in understanding personal financial statements
- identify and present to customers effective methods of managing personal financial statements including the importance of verifying accuracy of information received.

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 services product information.

Method of assessment

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

EVIDENCE GUIDE	
	<p>appropriate for this unit:</p> <ul style="list-style-type: none"> 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 or role plays verbal or written questioning on underpinning knowledge and skills setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<p>Range of <i>personal financial statements</i> received may include:</p>	<ul style="list-style-type: none"> bank statements including: <ul style="list-style-type: none"> credit card statements savings account statements investment statements loan account statements finance company statements payslips statements from utility providers superannuation statements.
<p><i>Different purposes of financial statements</i> may include:</p>	<ul style="list-style-type: none"> informing consumers of funds debited or credited to their accounts such as payslips showing amounts paid to nominated accounts informing consumers of interest earned on investments invoicing consumer for services rendered such as amounts owed on: <ul style="list-style-type: none"> utility bills

RANGE STATEMENT	
	<ul style="list-style-type: none"> • credit cards • loans • providing consumers with information necessary for consumer to make informed decisions including statements regarding performance of investment funds.
<i>Common items listed on a credit card statement</i> may include:	<ul style="list-style-type: none"> • closing balance • fees and charges for the period including annual account fees • list of any cash advances made during the statement period • list of purchases made during the statement period • minimum amount due and date owed • payments made during the statement period • period of time the statement represents • previous account balance.
<i>Common items listed on a superannuation fund statement</i> may include:	<ul style="list-style-type: none"> • general details including: <ul style="list-style-type: none"> • confirmation tax file number received • date the member joined the fund • fund name • member name and date of birth • summary of account details including: <ul style="list-style-type: none"> • benefit details • closing balance • deductions including fees and withdrawals by the member • investment earnings • list of contributions • opening balance • rebates.
Superannuation <i>fees and charges</i> may include:	<ul style="list-style-type: none"> • adviser service fees • annual fees • commissions • deposit fees • early termination fees • fund management fees • member fees • switching fees • trustee levy.
Providing <i>contact</i>	<ul style="list-style-type: none"> • contact details of the appropriate institution and its

RANGE STATEMENT	
<i>details</i> may include:	<ul style="list-style-type: none"> regulating body customer service number of the relevant institution interpreter services providing large print services and hearing impaired services.
<i>Checking financial statements</i> for accuracy may include:	<ul style="list-style-type: none"> checking receipts comparing meter readings to a utility bill keeping a record of telephone calls made.
<i>Different repayment options</i> may include:	<ul style="list-style-type: none"> prepayment of account methods of how to pay the account, including: <ul style="list-style-type: none"> at a post office B-Pay by credit card by mail by direct debit in person regular instalments.

Unit Sector(s)

Unit sector	Financial literacy
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSFLT505A Facilitate customer or employee understanding of superannuation as an investment tool

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to educate customers or other people in or entering the workforce about the role of superannuation as a long term investment device to assist with their preparation for retirement. This includes the purpose of superannuation, statutory requirements for employer contributions, the role of a range of investment vehicles in the building of a superannuation portfolio and the monitoring of a superannuation scheme's performance over time.</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

Application of the unit	<p>This unit may be applied within the context of a financial counselling role or in educational programs facilitated by financial counsellors or financial institutions within the context of improving consumer financial literacy.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

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. Explore the contemporary superannuation environment in Australia	<p>1.1.The purposes and benefits of superannuation as part of a long-term investment strategy to support people in retirement are identified and analysed</p> <p>1.2.The <i>characteristics of superannuation</i> in Australia following the introduction of Superannuation Guarantee contributions by employers are canvassed and assessed for their impact on individual and community savings patterns</p> <p>1.3.The role of <i>regulators</i> and trustees in the regulation and management of superannuation funds in the Australian superannuation industry is identified and explored</p> <p>1.4.Key terminology used within the superannuation industry is explained and clarified</p> <p>1.5.Sources for ongoing information about superannuation in Australia are identified and their uses explored</p>

ELEMENT	PERFORMANCE CRITERIA
2. Analyse the range of investment vehicles used in superannuation funds	<p>2.1. The nature and role of <i>superannuation schemes</i> and the range and types of superannuation <i>fund managers</i> are identified</p> <p>2.2. A range of investment objectives and their related <i>strategies</i> are explained and analysed</p> <p>2.3. The role of death benefits within superannuation schemes is identified</p> <p>2.4. The <i>costs of administering and managing superannuation funds</i> are explained and analysed</p> <p>2.5. A cross-section of superannuation funds' performance over time is analysed and compared, and the variables that contributed to performance are explained and analysed</p>
3. Foster the active management of superannuation funds	<p>3.1. The importance and means of <i>checking superannuation statements</i> for accuracy are explained and demonstrated to the customer</p> <p>3.2. Techniques for analysing the performance, rate of return, government taxes and other costs are demonstrated and analysed</p> <p>3.3. Strategies for building superannuation savings including personal contributions and salary sacrificing are described and analysed</p> <p>3.4. The importance of retaining superannuation statements for future analysis is explained to the customer</p> <p>3.5. Mechanisms to gain information, clarification or to lodge complaints if concerns or discrepancies arise about an individual's superannuation fund are explained and explored</p>
4. Foster understanding of the structures and strategies to deploy superannuation savings	<p>4.1. The processes and requirements for the management and deployment of funds when <i>employment status or employer</i> are changed are explained and explored</p> <p>4.2. The role and nature of preserved and non-preserved components of superannuation funds are explained and explored</p> <p>4.3. The government regulated minimum age when superannuation benefits can be accessed, and the regulation's impact, are defined and explained to the customer</p> <p>4.4. The nature of accumulation or defined benefit funds are defined and explained to the customer</p> <p>4.5. The range of structures and techniques for the</p>

ELEMENT	PERFORMANCE CRITERIA
	utilisation of superannuation funds on retirement are explained and explored

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- communication skills to:
 - clearly explain superannuation purposes, functions and schemes to customers or employees, using questioning and active listening as required and responding with empathy in sensitive cases
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- IT skills to use internet information and use calculators and spreadsheets to calculate superannuation costs and returns
- literacy skills for:
 - analysing information to ensure appropriateness to customer or employee needs, currency and accuracy
 - drafting documents for customers or employees
- problem solving skills to identify any issues that have the potential to impact on the customer or employee's understanding and develop options
- organisational skills, including the ability to plan and sequence work

Required knowledge

- relevant government legislation relating to superannuation
- relevant industry codes of practice including:
 - Consumer Credit Code
 - Privacy Act
 - Credit Act
- roles and relationships between participants within the Australian financial services industry, including banks and other financial intermediaries
- sound knowledge of consumer issues relating to superannuation information

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • explain terminology used within the superannuation industry to a range of customers or employees • provide clear and relevant information to customers and/or those in or about to enter the workforce that will build understanding and confidence in the effective management of personal superannuation • identify and present to customers or employees, methods of managing their superannuation contributions and funds.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 services superannuation product information.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 or role plays • verbal or written questioning on underpinning knowledge and skills • setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
Range of <i>characteristics of superannuation</i> in Australia include:	<ul style="list-style-type: none"> • ages at which people may access their superannuation savings • available tax concessions for self-employed people who take out superannuation • regulated contributions as a percentage of earnings paid by employers as the Superannuation Guarantee • tax arrangements for superannuation schemes.
The <i>regulators</i> within the superannuation industry are:	<ul style="list-style-type: none"> • Australian Prudential Regulation Authority (APRA) • Australian Securities and Investments Commission (ASIC) • Australian Taxation Office (ATO).
<i>Superannuation schemes</i> include:	<ul style="list-style-type: none"> • accumulation funds • defined benefit funds.
The types of superannuation <i>fund managers</i> include:	<ul style="list-style-type: none"> • employer or corporate funds • industry funds • retail funds • self-managed funds.
<i>Strategies</i> include:	<ul style="list-style-type: none"> • balanced • capital guaranteed • capital stable • growth.
The costs of <i>administering and managing superannuation funds</i> include:	<ul style="list-style-type: none"> • additional contributions costs • adviser service fees • commissions • deposit fees • early termination fees • entry costs • exist costs • fund management fees (usually a percentage of funds under management) • insurance premiums • switching fees

RANGE STATEMENT	
	<ul style="list-style-type: none"> trustee levy.
Common items that will be found when <i>checking superannuation Statements</i> may include:	<ul style="list-style-type: none"> general details including: <ul style="list-style-type: none"> confirmation tax file number received date the member joined the fund fund name member name and date of birth summary of account details including: <ul style="list-style-type: none"> closing balance deductions including fees and withdrawals by the member investment earnings list of contributions opening balance rebates benefit details.
Changes to <i>employment status or employer</i> may result from:	<ul style="list-style-type: none"> changing jobs redundancy retirement retrenchment.

Unit Sector(s)

Unit sector	Financial literacy
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSFMB401A Prepare loan application on behalf of finance or mortgage broking clients

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to prepare a client loan application to a relevant lender and present and process the loan using appropriate channels. Assistance with loan settlement may also apply.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	This unit applies to job roles evaluating loan applications in the finance and mortgage broking industries.
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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. Compile necessary information	<p>1.1.Appropriate and relevant <i>lender forms</i> are collected, completed, and relevant <i>signatures gathered in an appropriate format</i></p> <p>1.2.<i>Information required to support loan application</i> is sourced in accordance with the Consumer Credit Code, compliance requirements and security policies</p>
2. Prepare loan documentation	<p>2.1.Documentation is prepared that accurately reflects the client's financial situation, personal information and complies with <i>lender requirements and guidelines</i></p> <p>2.2.Basic requirements of loan, including amount, term and interest rate are confirmed and all documentation checked for accuracy and readability</p> <p>2.3.All <i>relevant processes</i> for proper execution of documentation are completed efficiently and within an appropriate timeframe</p>
3. Present documentation for assessment	<p>3.1.Documentation is submitted to appropriate lender or approving officer in <i>appropriate manner</i> to protect client confidentiality</p> <p>3.2.Application offer or non-offer of loan is determined and client is notified in timely manner</p> <p>3.3.Clear, comprehensive and accurate information is given to client as to their rights, obligations, responsibilities and manner in which to proceed if</p>

ELEMENT	PERFORMANCE CRITERIA
	loan application is non-offer
4. Maintain communication with relevant parties	<p>4.1.<i>Clear and open communication</i> is maintained throughout the loan preparation and presentation process with lender and client</p> <p>4.2.<i>Additional information</i> requested by lender to support loan application is gathered in an efficient and timely manner</p> <p>4.3. Clear, comprehensive and accurate information is given to client as to the <i>manner in which to proceed immediately following loan approval</i></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 client loan requirements, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- customer service skills such as:
 - providing appropriate contact with client throughout the loan approval procedure
 - appropriate timing of events in the loan approval process
- numeracy and IT skills to:
 - calculate loan details
 - access and use appropriate software such as spreadsheets and databases
 - access internet information
- literacy skills to:
 - read and interpret organisational and industry information
 - prepare loan application documentation
- organisational skills, including the ability to plan and sequence work

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- loan settlement processes
- loan requirements and characteristics such as:
 - term
 - interest rate
 - amount
- contracts relating to the sale of land and legal conveyancing procedures
- loan management procedures such as:
 - transfer of mortgages
 - variations in terms
 - increases in loan limits
- procedures for instructing valuers to assess the value of a property and other types of security
- relevant current legislation and codes of practice
- specific and varied lender requirements and guidelines for loan writing, presentation and securing a loan
- various types of security that may be required by lenders
- titles office procedure relating to the transfer of land

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: <ul style="list-style-type: none"> • write a loan to suit a lender's requirements providing all necessary support documentation • communicate efficiently and effectively with clients, lenders and other relevant parties.
Context of and specific resources for assessment	Assessment must ensure: <ul style="list-style-type: none"> • 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,

EVIDENCE GUIDE	
	<p>technology, software and consumables</p> <ul style="list-style-type: none"> • access to lending products and information • access to lending policy and procedures documentation.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • setting and reviewing workplace projects and business simulations or scenarios • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Lender forms</i> may include:	<ul style="list-style-type: none"> • application forms • first home buyers grant forms • loan schedule/details • government grants and assistance forms • terms of loan.
<i>Signatures gathered in an appropriate format</i> may include:	<ul style="list-style-type: none"> • electronically using appropriate security measures • in writing • verified by notary public, solicitor or equivalent • with appropriate witnesses or legal certifiers.
<i>Information required to</i>	<ul style="list-style-type: none"> • bank statements

RANGE STATEMENT	
<i>support loan application</i> may include:	<ul style="list-style-type: none"> • copies of tax forms • documentation regarding special needs • written documentation from: <ul style="list-style-type: none"> • lawyers • friends or family who are assisting with the payment of the loan • banks • accountants • financial advisers.
<i>Lender requirements and guidelines</i> may include:	<ul style="list-style-type: none"> • relevant and necessary documentation attached to the application • appropriate format • appropriate language and legal terms • appropriate signatures from legal authorities • clear and concise documentation.
<i>Relevant processes</i> may include:	<ul style="list-style-type: none"> • appropriate credit checks being conducted in accordance with organisational and legal guidelines • appropriate organisational channels being utilised for approvals, feedback and editing of paperwork.
<i>Documentation is submitted in appropriate manner</i> may include:	<ul style="list-style-type: none"> • electronically, such as: <ul style="list-style-type: none"> • email • internet • other secure methods • in writing.
<i>Clear and open communication</i> may include:	<ul style="list-style-type: none"> • well-written documentation by: <ul style="list-style-type: none"> • fax • email • text message • telephone • face-to-face contact.
<i>Additional information</i> may include:	<ul style="list-style-type: none"> • additional documentation from: <ul style="list-style-type: none"> • lawyers • accountants • past employers • current employers • tax departments • immigration • other relevant sources as requested by the lender.

RANGE STATEMENT

Manner in which to proceed immediately following loan approval may include:

- assisting with loan settlement, mainly in finance broking
- attending settlement mainly in finance broking
- client rights, obligations and responsibilities.

Unit Sector(s)

Unit sector	Finance/mortgage broking
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSFMB402A Provide finance and mortgage broking services

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to determine a client's finance broking requirements and explain capabilities, legal and compliance related issues so the client is aware of their rights.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	This unit applies to job roles in the finance and mortgage broking industries.
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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. Educate client and build rapport	<p>1.1.The <i>finance and mortgage broking process</i> is explained to the client in a clear and unambiguous way with the <i>background, credentials and role</i> of the broker clarified to build rapport</p> <p>1.2.The <i>services, values and capacity</i> of the organisation are presented to the client and the client's understanding of the <i>fees and charges</i> are confirmed</p> <p>1.3.<i>Procedures for complaints handling and resolution</i> are identified and confirmed with the client</p>
2. Determine client's existing financial situation	<p>2.1.Client is asked to disclose relevant facts to begin determining their <i>personal and financial situation</i> and the current income, expenditure and liabilities of the client are established</p> <p>2.2.Current investment and assets position of the client are determined and an initial analysis of client's financial position undertaken based on the extent of client disclosure</p>
3. Determine client goals and priorities with respect to finance broking	<p>3.1.Client is asked to clarify their <i>investment goals and expectations</i></p> <p>3.2.<i>Risk issues and tolerance</i> are explored comprehensively with client and <i>client concerns</i>, if any, are identified and responded to promptly and appropriately</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>3.3.Client priorities are established and confirmed</p> <p>3.4.Specialist advise is sought where necessary or client is referred to appropriate sources where required advice or services cannot be provided</p>
4. Prepare necessary documentation follow-up	<p>4.1.All relevant client facts, information, financial and personal histories are documented, checked and managed confidentially in accordance with organisation policy and guidelines and <i>relevant legislation and industry codes of practice</i></p> <p>4.2.Client records are created or updated where necessary in a clear and concise format and securely filed in a format and location readily accessible to other appropriate advisers</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- well-developed communication skills to:
 - determine and confirm client requirements, using questioning and active listening as required
 - build rapport with the client and clearly explain financial and mortgage broking services
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- customer service skills such as:
 - providing appropriate contact with client throughout the broking procedure
 - dealing with emotive situations as required
 - appropriate timing of events in the broking process
- research and analysis skills for accessing, interpreting and managing complex information and analysing client needs
- numeracy and IT skills to:
 - access and use appropriate software such as organisational broking systems, spreadsheets and databases
 - calculate client debt and risk quickly and accurately
 - access internet information
- literacy skills to:
 - read and interpret organisational and industry information
 - prepare client records and related documentation
- organisational skills, including the ability to plan and sequence work

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- basic financial and accounting terms and concepts relating directly to mortgage or finance broking such as:
 - interest rates
 - flexible and fixed rates
 - types of mortgage accounts
 - procedures and principles of deposit bonds
 - financial records relating to different ownership models
- complaint resolution processes, complaint handling procedures, relevant legislation and the roles of the various alternative disputes resolution schemes and services
- credit and credit reporting services
- economic environment, business cycle and role financial markets, interest rates, exchange rates and inflation
- legal environment and relevant legislation affecting finance and mortgage broking services around such issues as:
 - disclosure
 - compliance and ethical requirements in terms of privacy
 - industry codes of practice
 - Uniform Consumer Credit Code (UCCC)
- lender's mortgage insurance
- loan transaction terminology and definitions of the parties involved such as:
 - lender
 - borrower
 - lessor
 - lessee
 - mortgagee
 - mortgagor
- real estate terms and concepts such as:
 - land titles and searches
 - strata title versus company title
 - multiple securities
 - securing second mortgages
 - subdivisions of title and partial discharge of mortgage where multiple securities are held by lender
- the legal environment for the finance industry and how to keep currency with the changes occurring, and the issues and laws relating to disclosure and compliance
- the roles of the various players in the finance broking market such as associations and government authorities
- types of calculations such as deferred establishment fees and early repayment penalties

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • communicate knowledge of the finance and mortgage broking industries effectively with clients • apply analytical skills to assess client needs • apply knowledge of investment opportunities, risk, company policies and relevant legislation so clients can make informed decisions.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 finance and mortgage product information • access to relevant software system and data.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 or role plays • verbal or written questioning on underpinning knowledge and skills • setting and reviewing workplace projects and business simulations or scenarios • evaluating samples of work • accessing and validating third party reports.
Guidance information for	

EVIDENCE GUIDE**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.

Finance and mortgage broking process may include:

- assessment of loan and pre-approval
- complaints procedures
- exchange of contracts
- follow-up service and information
- interview
- letter of offer
- needs analysis
- regulators' guidelines
- relevant industry standards and codes of conduct
- settlement
- the overall loan process
- unconditional approval.

Background, credentials and role of the broker may include:

- broker commitment to service
- educational qualifications
- participation in related professional associations
- responsibilities of the broker
- roles played by intermediaries such as lenders.

Services, values and capacity may include:

- organisational commitment to service
- pricing and fee structures
- printed organisation information such as:
 - history
 - mission statement
 - client charter
- range of services provided
- relevant industry standards and codes of conduct
- relevant legal requirements

RANGE STATEMENT	
	<ul style="list-style-type: none"> • the relationship between ethics and regulatory requirements such as good faith • types of classes of mortgage products • what to expect from broker.
<i>Fees and charges</i> may include:	<ul style="list-style-type: none"> • commissions from lenders • commissions paid to franchisees • loan establishment fees • loan value fees • trailing commissions.
<i>Procedures for complaint handling and resolution</i> may include:	<ul style="list-style-type: none"> • contact with client relations officer • contact with the mortgage industry ombudsman • in-house procedures.
<i>Client's relevant facts</i> may include:	<ul style="list-style-type: none"> • age • business needs • debt position • family income or support • investment history • marital status • savings.
<i>Personal and financial information</i> may include:	<ul style="list-style-type: none"> • details of the client's needs and objectives for: <ul style="list-style-type: none"> • income • security • liquidity • the time period they hope to hold property for.
<i>Investment goals and expectations</i> may include:	<ul style="list-style-type: none"> • approach to investing: <ul style="list-style-type: none"> • speculative • passive • active • beliefs about performance, security and fluctuations in income and capital • income expectations • long-term or short-term goals • return expectations • security.
<i>Risk issues and tolerance</i> may include:	<ul style="list-style-type: none"> • access restrictions of product • attitude to risk: <ul style="list-style-type: none"> • conservative • moderate

RANGE STATEMENT	
	<ul style="list-style-type: none"> • high • borrowing risk or gearing • flexibility of product • market and sector risks: <ul style="list-style-type: none"> • economic cycle • interest rates • property values • property management • specific product risk • volatility of income and capital.
<i>Client concerns</i> may include:	<ul style="list-style-type: none"> • possible accrued debt • price or interest resistance • resistance to organisation or broker • risk • timing issues • uncertainty about the product.
<i>Relevant legislation and industry codes of practice</i> may include:	<ul style="list-style-type: none"> • Australian Securities and Investments Commission (ASIC) Act • Corporations Act • jurisdiction of various regulators • Privacy Act • relevant legal principles • Uniform Consumer Credit Code (UCCC)

Unit Sector(s)

Unit sector	Finance/mortgage broking
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ELEMENT	PERFORMANCE CRITERIA
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSFMB403A Present broking options to client

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to collect information, conduct relevant research and develop and present broking options to a client.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	This unit applies to job roles in the finance and mortgage broking industries.
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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. Gather relevant information	<p>1.1.Lender products, services and features are reviewed and <i>additional industry information</i> researched, where necessary, for lender products and services that are relevant, could impact or provide additional benefits to clients</p> <p>1.2.Clients needs are acknowledged and compared to most appropriate lender product and service</p>
2. Prepare appropriate options	<p>2.1.Relevant lender information, product information, and support material are gathered and developed in a clear and concise <i>format</i> for the client</p> <p>2.2.All information is organised clearly and concisely in a manner appropriate to the client's needs and level of understanding</p>
3. Present options to client	<p>3.1.Recommended <i>product and its features</i> is explained to client in a clear and unambiguous way with the impact of recommendations clearly and comprehensively discussed with the client including strengths, weaknesses, benefits and risks</p> <p>3.2.<i>Fees, charges and commissions</i> are clearly explained to client</p> <p>3.3.<i>Strategic and commercial relationship</i> of the representative and their organisation to recommended products is communicated to the client</p>

ELEMENT	PERFORMANCE CRITERIA
4. Negotiate effectively	<p>4.1. <i>Client concerns</i>, if any, are identified and responded to appropriately and alternatives to recommendations presented when requested</p> <p>4.2. Client is encouraged to make informed choices using the relevant information and documentation presented</p>
5. Obtain agreement to proceed	<p>5.1. Agreement to proceed is obtained from client once concerns and issues are worked through and <i>implementation actions</i> discussed, clarified and agreed between client and broker</p> <p>5.2. Client records are created or updated appropriately and in a clear and concise format in anticipation for preparation of the loan application</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- well-developed communication skills to:
 - determine and confirm client requirements, using questioning and active listening as required
 - build rapport with the client and clearly explain recommended product features, advantages and disadvantages
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- customer service skills such as:
 - providing appropriate contact with client throughout the broking procedure
 - presenting information in a variety of formats to ensure understanding
 - appropriate timing of events in the broking process
- research and analysis for accessing, interpreting and managing complex information and analysing client needs and product features
- numeracy and IT skills to:
 - access and use appropriate software to determine loan terms, interest rates, payments and other relevant information plus spreadsheets and databases
 - calculate client debt and risk quickly and accurately
 - access internet information
- literacy skills to:
 - read and interpret organisational and industry information
 - prepare client records and related documentation
- organisational skills, including the ability to plan and sequence work

Required knowledge

- basic accounting and mathematical techniques to calculate:
 - interest rates
 - mortgage payments
 - other relevant terms of a loan
- government grants such as:
 - First Home Buyer assistance packages
 - special assistance for disadvantaged or low income earners
 - others that are current and relevant at the time of client interest
- negotiation techniques
- presentation techniques including technology supported
- products and services provided by the organisation's appropriate lenders
- relevant fees, charges and commissions

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • identify relevant information based on industry and product knowledge and match it to client needs • present information to clients effectively • negotiate effectively and gain commitment from a client.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 lending product information • access to relevant software system and data.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 or role plays • verbal or written questioning on underpinning knowledge and skills • setting and reviewing workplace projects and business simulations or scenarios • 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.

<i>Additional industry information</i> may include:	<ul style="list-style-type: none"> • financial reports and brochures • internet research • new company information about products, services and special features • statistics from respected magazines and consumer reports.
A <i>format</i> for presenting information may include:	<ul style="list-style-type: none"> • a presentation prepared in advance: <ul style="list-style-type: none"> • in document format • presentation software • overheads • other presentation methods • a written report or proposal • verbal information presented directly to the client.
<i>Products and product features</i> may include:	<ul style="list-style-type: none"> • additional payment features • fixed or variable rates features • investment property products • partial interest offset features • rate lock features • redraw features • residential mortgage products <p>for finance brokers specifically:</p> <ul style="list-style-type: none"> • chattel products • commercial mortgage products.
<i>Fees, charges and commissions</i> may include:	<ul style="list-style-type: none"> • commissions from lenders • commissions paid to franchisees • down payments • interest payments • loan establishment fees • loan value fees •

RANGE STATEMENT	
	<ul style="list-style-type: none"> • taxes and payments to secure a property • stamp duty • trailing commissions.
<i>Strategic and commercial relationships</i> may include:	<ul style="list-style-type: none"> • exclusivity of relationships with certain banks or lenders if products are those of the organisation.
<i>Client concerns</i> may include:	<ul style="list-style-type: none"> • possible accrued debt • price/interest resistance • resistance to company or broker • risk • timing issues • uncertainty about the product.
<i>Implementation actions</i> may include:	<ul style="list-style-type: none"> • collecting relevant information for loan processing • collecting support documentation for loan processing • obtaining signatures from relevant persons and officials. • producing accounting information • updating bank and finance information.

Unit Sector(s)

Unit sector	Finance/mortgage broking
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSFMB501A Settle applications and loan arrangements in the finance and mortgage broking industry

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to settle applications and loan arrangements for debt finance and undertaking the final arrangements to secure and complete the lending transaction for a client applying for a mortgage or related finance.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	This unit applies to job roles in the finance and mortgage broking industries.
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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. Prepare for settlement	<p>1.1.All <i>pre-settlement conditions of finance approval</i> are confirmed with lender providing funds and the <i>various parties</i> to settlement are communicated with to confirm that <i>documentation</i> and any other <i>settlement issues</i> are in order</p> <p>1.2.In the case of a second mortgage advance, confirmation is obtained that prior mortgagee has consented to the subsequent mortgage</p> <p>1.3.Documents are checked to ensure they are correctly executed, witnessed and dated before sending to <i>approving personnel</i></p>
2. Register securities	<p>2.1.Loan approval is checked for <i>conditions</i> relating to the taking of security</p> <p>2.2.Party acting for the lender is instructed to liaise with all parties to the settlement and attend <i>settlement</i></p> <p>2.3.Securities are registered and stamped in accordance with lender's procedures and <i>relevant legislation</i> with all security actions taken confirmed as correct and complete</p>
3. Arrange for the disbursement of funds	<p>3.1.Drawdown of the funds is arranged by the lender or solicitor acting for the lender</p> <p>3.2.Funds are <i>disbursed</i> in accordance with the requirements of loan approval and instructions received from the client</p>

ELEMENT	PERFORMANCE CRITERIA
	3.3.Relevant client correspondence is activated to advise client of disbursement of funds, date of settlement, manner of disbursement and other relevant details

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 client and lender requirements, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- customer service skills such as:
 - providing appropriate contact with client throughout the settlement procedure
 - appropriate timing of events in the settlement process
- research and analysis for accessing, interpreting and managing complex information and analysing client needs and lender requirements
- numeracy and IT skills to:
 - access and use appropriate loan assessment software, organisational templates plus spreadsheets and databases
 - access internet information
- well-developed literacy skills to:
 - read and interpret organisational and industry information
 - proofread documentation
 - prepare settlement documentation and related documentation
- organisational skills, including the ability to plan and sequence work

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- current industry codes of practice including:
 - Consumer Credit Code
 - Privacy Act
 - Credit Act
- loan application process
- organisational current loan products and services, their features and requirements
- process of registering security documentation
- relevant current legislation and statutory requirements
- relevant policies and procedures in regard to:
 - opening an account
 - storage
 - registration
- settlement procedures

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:

- accurately complete loan settlement tasks and disbursement of funds within agreed timelines as required by the organisation
- interpret and comply with relevant legislation, statutory requirements and organisational procedures.

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 lending product information
- access to relevant specialist software and data

EVIDENCE GUIDE

Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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	
<p>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.</p>	
<p><i>Pre-settlement conditions of finance approval</i> may include:</p>	<ul style="list-style-type: none"> • checking for existence of existing registered company charges and obtaining consent to subsequent charge where appropriate • checking that the original approval has not expired through passage of time (most approvals are only valid for three months, then subject to review) • confirming amount required to discharge other debts or registered encumbrances • gaining consent of prior mortgagee if second mortgage security is being taken • ensuring borrowing parties have verified their identity to avoid fraud • ensuring contracts for the sale of land, including land transfer documents, have been properly executed to ensure the legal transfer of title and are in accordance with the original loan application • lender's interest

RANGE STATEMENT	
	<ul style="list-style-type: none"> obtaining copy of approval to commence development or construction obtaining copy of signed and stamped lease of property obtaining copy of signed building contract obtaining evidence that any necessary independent legal or financial advice has been obtained obtaining evidence that other undertakings by the borrower have been met such as: <ul style="list-style-type: none"> sale and settlement of other property repayment of other debts provision of evidence of insurance.
<i>Various parties</i> may include:	<ul style="list-style-type: none"> parties holding land titles required for registration of documents, including prior mortgagee parties holding encumbrances that are to be lifted and relodged, discharged or withdrawn: <ul style="list-style-type: none"> caveats warrants memorials other forms of encumbrance solicitors or settlement agents arranging the transfer of land parties whose existing mortgages or company charges are to be discharged.
<i>Documentation</i> may include:	<ul style="list-style-type: none"> Credit Reference Association of Australia (CRAA) authority signed guarantees loan contract periodical payment authority signed application form.
<i>Settlement issues</i> may require that the broker:	<ul style="list-style-type: none"> confirm the amounts required by the various parties to the settlement, identify the sources of the funds required to achieve settlement, and confirm availability of the funds in time for the proposed settlement date ensure arrangements have been made by one or more of the parties to the settlement to ensure that all existing encumbrances, caveats, registered company charges, etc. will be discharged, satisfied or withdrawn at settlement ensure that there are no arrears of rates or taxes from local authorities or government utilities that, if unpaid, remain as a first ranking charge over the title.
Relevant <i>approving</i>	<ul style="list-style-type: none"> credit manager

RANGE STATEMENT	
<i>personnel</i> may include:	<ul style="list-style-type: none"> • loans approval officer • relationship manager.
<i>Conditions</i> of the loan approval may include:	<ul style="list-style-type: none"> • change of term • amount financed • balloon or residual value initially stated in application • deposit or additional equity in the purchase • insurance over asset mortgaged or financed • loan guarantor • security over debtor assets or asset purchased through the loan.
<i>Settlement</i> may take place:	<ul style="list-style-type: none"> • at the lender's site or another site. • with loans settled by lending organisations such as: <ul style="list-style-type: none"> • banks • building societies • credit unions • mortgage managers and originators.
<i>Relevant legislation</i> may include:	<ul style="list-style-type: none"> • Chattels and Securities Act • Cheques and Payment Orders Act • codes of practice • Consumer Credit Code • Credit Reference Association of Australia (CRAA) • Electronic Funds Transfer (EFT) Code of Conduct • Financial Institutions (FI) Code • Financial Transaction Reports Act • Privacy Act • prudential legislation.
<i>Methods of funds disbursement</i> may include:	<ul style="list-style-type: none"> • crediting an account • top-up of existing debt • issuing a cheque to third party • issuing a cheque to applicant • marking up a limit • property settlement.

Unit Sector(s)

Unit sector	Finance/mortgage broking
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSFMB502A Identify and develop complex broking options for client

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to establish complex or special financial needs for a client, and consider complex issues such as economic and legislative developments and requirements to develop complex broking strategies and solutions for a client.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	<p>This unit may be applied by finance brokers working with clients whose needs may include, but are not limited to:</p> <ul style="list-style-type: none">• commercial loans• chattel leases• Native Title rights and heritage issues• contaminated sites or properties near noxious industries.
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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. Identify complex broking needs of client	<p>1.1.<i>Special or complex features</i> of a client's situation and objectives are discussed, reviewed and clarified</p> <p>1.2.<i>Risk issues</i> and tolerance are explored and discussed comprehensively and ethically with the client, including unusual risks or requirements, and interdependencies and implications</p> <p>1.3.Risks to the client or organisation are assessed for their impact according to company policy, guidelines and relevant legislation and further questioning and information gathering is engaged as required</p>
2. Research and consider complex broking solutions based on client needs	<p>2.1.Current client situation is analysed to determine opportunities and constraints</p> <p>2.2.Research into loan structures or options is conducted including those which are new or non-standard, if</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>required</p> <p>2.3. Complex financial issues are considered in terms of economic, legislation, taxation, legal, insurance and other implications</p> <p>2.4. Possible loan structures or options, fees and charges are analysed, modelled, prioritised and measured against risk and inappropriate options are rejected</p> <p>2.5. Preliminary options are checked to ensure compliance with relevant Acts, legislation, regulatory and ethical guidelines and are assessed for their ability to successfully achieve the client objectives</p>
3. Select and gather appropriate options and information for client review	<p>3.1. Broking options for review with client are selected and explanatory material developed or obtained</p> <p>3.2. If appropriate, consequences and other issues relating to the broking strategy are considered including referrals to accountant, financial adviser or lawyer where required</p> <p>3.3. Recommendations on risk management strategies are developed and incorporated into materials for the client and description of anticipated fees and charges included</p> <p>3.4. Information on complaints resolution procedures (internal and external) is included in the client information</p> <p>3.5. Broking recommendations and loan structures that will be presented to client are documented according to organisation guidelines and procedures</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- highly developed communication skills to:
 - determine and confirm complex client requirements, using questioning and active listening as required
 - communicate aspects of a valuation result to clients liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- customer service skills such as:
 - providing appropriate contact with client throughout the complex broking process
 - appropriate timing of events
- research and analysis for:
 - accessing, interpreting and analysing complex information to meet client needs
 - interpret results of a valuation and implication on financing proposal
 - identifying key issues for developing strategic options
- well-developed numeracy and IT skills to:
 - access and use appropriate specialist software, organisational templates, spreadsheets and databases
 - access internet information
- well-developed literacy skills to:
 - read and interpret organisational and industry information
 - develop complex financial strategies and plans
 - draft broking options for clients that are comprehensive and clear
 - draft reports setting out research findings and analysis
- organisational skills, including the ability to plan and sequence work

Required knowledge

- Acts and regulations affecting the financial industry
- borrowing risk factors
- environmental legislation impacting on financial services
- heritage property issues and requirements
- native title rights
- products available in the financial services industry
- relevant codes of practice
- requirements related to the disclosure of capacity
- the role of the finance brokers
- valuation practices and methodology

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • develop detailed broking options designed to maximise the client's outcomes and reach client objectives which incorporate elements from research • develop broking options and plans which address complex needs and issues and identify and describe key assumptions on which the plan is based • provide detailed analysis of research strategies and findings • test and make appropriate checks on a proposed plan for its integrity and compliance • assess impacts of taxation, social security, economic and other government policies on client investment and financial requirements.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 economic and financial services product information • access to specialist software and data
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • setting and reviewing workplace projects and business simulations or scenarios • evaluating samples of work • accessing and validating third party reports

EVIDENCE GUIDE**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.

Special or complex features may include:

- chattel
- commercial real estate
- flexibility
- international purchases
- liquidity
- products available to the adviser
- volatility of expected income or capital growth.

Risk issues may include:

- asset allocation and investment spread
- borrowing risk and gearing
- economic
- institutional risk
- market and sector risks:
 - economic cycle
 - fixed interest
 - property
 - stock market
- risk factors and return expectations of the client
- specific product risk
- volatility of income and capital.

Legislation, regulatory and ethical guidelines may include:

- Consumer Affairs Act
- Consumer Credit Code
- contract law
- Corporations Act
- disclosure of any conflicts of interest
- full disclosure of remuneration and fees and any other

RANGE STATEMENT	
	<p>matter that may influence broker recommendations</p> <ul style="list-style-type: none"> • guarantees of confidentiality • industry codes of conduct and practice • Insurance Act • integrity checks • Life Act • preparation in utmost good faith • Privacy Act • social security regulations • State and Territory legislation • Taxation Acts • Trade Practices Act • Trust law.
<i>Broking options</i> may include but are not limited to:	<ul style="list-style-type: none"> • direct investments • insurance products • loan products • sources of funding • types of finance.

Unit Sector(s)

Unit sector	Finance/mortgage broking
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSFMB503A Present broking options to client with complex needs

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to create rapport with clients with complex or special needs and present complex information to them, negotiating effectively and completing and maintaining required documentation, including a plan.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	<p>This unit applies to finance brokers working with clients whose needs may include, but are not limited to:</p> <ul style="list-style-type: none">• commercial loans• chattel• native title rights• heritage issues• contaminated sites• properties near noxious industries.
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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. Develop rapport with client	<p>1.1.Client's needs and objectives are addressed in a manner consistent with their level of financial understanding and which directly applies to the objectives and requirements they have disclosed</p> <p>1.2.High level active listening skills are demonstrated in dealings with client, including those with special needs</p> <p>1.3.Services, strategies and recommendations are introduced to the client orally and in writing in a clear and unambiguous way, avoiding jargon and in appropriate language</p> <p>1.4.<i>Disclosure of capacity</i> to client is consistent with industry requirements and organisation guidelines</p>
2. Present broking	2.1.Client is guided through <i>broking options</i> and the

ELEMENT	PERFORMANCE CRITERIA
options to the client	<p>impact of each option is clearly and comprehensively discussed with client including advantages, disadvantages, risks and financial implications, taking into account various assumptions or possibilities</p> <p>2.2.Fees, charges and commissions are clearly explained to the client and copies of the research and other documentation provided</p> <p>2.3.Any commercial relationship of the representative and their organisation to products and or services mentioned in the plan are disclosed</p> <p>2.4.Adviser identifies and addresses issues that in their professional judgement may require further consideration or consultation with other financial services professionals</p> <p>2.5.Confirmation is sought from client that they understand the broking options presented</p>
3. Negotiate effectively	<p>3.1.Client concerns, if any, are identified and responded to appropriately with alternatives to recommendations presented when requested</p> <p>3.2.Limits imposed by regulatory requirements or organisation guidelines are observed</p> <p>3.3.Restraint and control of feelings are exercised when dealing with conflict situations involving clients</p> <p>3.4.Communication channels are maintained when dealing with complaints and following complaint handling procedures</p> <p>3.5.Agreement to proceed is obtained from the client</p>
4. Complete and maintain necessary documentation	<p>4.1.Client interaction is recorded in accordance with the current industry documentation requirements</p> <p>4.2.Confirmation including relevant documentation and contract variation is provided to the client</p> <p>4.3.Instructing or purchasing documents where required are signed by the client</p> <p>4.4.Post broking service to be provided is clearly defined, and is communicated to the client</p> <p>4.5.Client records are created or updated</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- highly developed communication skills to:
 - determine and confirm complex client requirements, using questioning and active listening as required
 - develop a rapport with clients and deal with any emotive issues sensitively
 - communicate aspects of a valuation result to clients
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
 - customer service skills such as:
 - providing appropriate contact with client throughout the complex broking process
 - appropriate timing of events
 - well-developed research and analysis for:
 - accessing, interpreting and analysing complex information to meet client needs
 - interpreting results of a valuation and implication on financing proposal
 - identifying key issues for developing strategic options
 - well-developed numeracy and IT skills to:
 - access and use appropriate specialist software, organisational templates plus spreadsheets and databases
 - access internet information
 - well-developed literacy skills to:
 - read and interpret organisational and industry information
- draft documentation for clients that is comprehensive and clear
- draft reports setting out research findings and analysis
- organisational skills, including the ability to plan and sequence work

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- acts and regulations affecting the financial industry
- borrowing risk factors
- environmental legislation impacting on financial services
- heritage property issues and requirements
- native title rights
- products available in the financial services industry
- relevant codes of practice
- requirements related to the disclosure of capacity
- the role of the finance brokers
- valuation practises and methodology

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:

- interpret and comply with industry regulations and codes of practice
- assess broking options, financial markets and investment characteristics
- identify the roles of associated financial advisers
- assess impacts of taxation, social security, economic and other government policies on client investment and financial requirements
- use appropriate sales and marketing methodologies and provide justification and research evidence
- gain client feedback on and or agreement to the plan.

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

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> • access to financial services product information • access to specialist software and data.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • setting and reviewing workplace projects and business simulations or scenarios • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Disclosure of capacity</i> may include:	<ul style="list-style-type: none"> • a statement indicating whether the finance broker is only accredited to deal with a restricted range of products • any relationship the broker and their organisation has with products mentioned in the presentation or loan structure • name and address of the finance broker • the means of remuneration of the finance broker • who is responsible for the finance broker's conduct.
<i>Broking options</i> may include, but are not limited to:	<ul style="list-style-type: none"> • direct investments • insurance products • loan products • sources of funding

RANGE STATEMENT	
	<ul style="list-style-type: none"> • types of finance.
<i>Documentation</i> may include:	<ul style="list-style-type: none"> • computer and manual applications • disclaimers • disclosures • Eligible Termination Payment (ETP) forms • written advice.

Unit Sector(s)

Unit sector	Finance/mortgage broking
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSFMB504A Implement complex loan structures

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to establish actions, timings and priorities needed to implement complex loans and supervise the implementation process.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	<p>This unit may be applied by finance brokers working with clients with complex needs, which may include:</p> <ul style="list-style-type: none">• commercial loans• chattel leases• Native Title• heritage issues.
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

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. Organise implementation actions	<p>1.1.Special or complex features of the client's situation are reviewed for implementation implications including high asset, income or expenditure requirements, complex taxation, <i>the complex nature of the securities</i> to be taken, <i>forms of security to be taken for complex transactions</i> and other legal or complex issues</p> <p>1.2.Implementation actions are prioritised, timing for each action is planned, and activities are confirmed to be consistent with client needs and specifications</p> <p>1.3.Implementation actions required by the client are clearly explained, written agreement to actions is obtained, and implementation records are established</p> <p>1.4.Implementation actions including timing and priority are carried out to maximum advantage for the client</p>
2. Establish appropriate procedures for	2.1.Personnel to implement each action for the loan structure are identified and briefed and internal and

ELEMENT	PERFORMANCE CRITERIA
implementation	<p>external <i>documentation</i> requirements completed</p> <p>2.2.Implementation actions that depend on, or involve actions by, other professional such as accountants and lawyers are coordinated with these professionals</p> <p>2.3.Monitoring procedures are established for critical implementation timing and priorities</p>
3. Undertake and/or supervise implementation	<p>3.1.Client is briefed on actions to be undertaken and assistance is provided where needed</p> <p>3.2.Instructions are issued to internal and external personnel as per loan structure</p> <p>3.3.Consultation and monitoring is maintained with other professionals where joint implementation action is required and checks and follow-ups are made on lodgement of documentation to ensure plan timings are met</p> <p>3.4.Fees and charges are obtained and processed according to organisation and <i>legislative requirements</i></p> <p>3.5.Client is debriefed and any concerns are addressed</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- highly developed communication skills to:
 - determine and confirm complex client requirements, using questioning and active listening as required
 - develop a rapport with clients and deal with any emotive issues sensitively
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- customer service skills such as:
 - providing appropriate contact with client throughout the complex broking process
 - appropriate timing of events
- well-developed research and analysis for:
 - accessing, interpreting and analysing complex information to meet client needs
 - identifying key issues for implementation actions
- well-developed numeracy and IT skills to:
 - access and use appropriate specialist software, organisational templates, spreadsheets and databases
 - access internet information
- well-developed literacy skills to:
 - read and interpret organisational and industry information
 - draft documentation for clients that is comprehensive and clear
 - draft reports setting out research findings and analysis
- organisational skills to supervise others in the implementation process and to plan and sequence work

Required knowledge

- environmental legislation impacting on financial services
- relevant financial legislation including State and Territory legislation, charges and taxes
- forecasting techniques
- government financial policies
- heritage property issues and requirements
- corporations and consumer legislation
- methods of presenting financial data
- Native Title rights
- sources of information on financing such as:
 - banks
 - financial advisers

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • prepare materials and personnel to effectively implement complex loan structures • interpret and comply with industry regulations and codes of practice • work effectively with associated financial advisers • assess impacts of taxation, social security, economic and other government policies on client investment and financial requirements • establish appropriate audit trails and effectively document records and data.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 services product information • access to specialist software and data.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • setting and reviewing workplace projects and business simulations or scenarios • evaluating samples of work • accessing and validating third party reports.
Guidance information for	

EVIDENCE GUIDE**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.

<i>The complex nature of the securities</i> to be taken may include:	<ul style="list-style-type: none"> • implications of borrowing against leased premises • multiple securities of differing kinds • rural land • specialised securities such as hotels.
<i>Forms of security to be taken for complex transactions</i> may include:	<ul style="list-style-type: none"> • assignment of rental income to the lender • joint and several personal or related company guarantees • multiple mortgages • registered company charges • second mortgages • the involvement of unit or family trusts as either borrower or guarantors.
<i>Documentation</i> may include, but is not limited to:	<ul style="list-style-type: none"> • computer and manual applications • disclaimers • disclosures • insurance policies • prospectus • receipts • written advice.
Relevant <i>legislative requirements</i> may include:	<ul style="list-style-type: none"> • Australian Securities and Investments Commission (ASIC) Act, policy and guidelines • Consumer Affairs Act • Consumer Credit Code • contract law • Corporations Act • industry codes of practice • Privacy Act • State and Territory legislation

RANGE STATEMENT

	<ul style="list-style-type: none"> • Taxation Acts • Trade Practices Act • trust law.
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Unit Sector(s)

Unit sector	Finance/mortgage broking
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSFMK401A Reconcile financial transactions

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to confirm and reconcile financial market trading transactions.</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

Application of the unit	<p>This unit has application across a range of financial market roles.</p>
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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. Confirm transaction	1.1.Transaction is confirmed to ensure details are correct with trading details and organisational requirements
2. Reconcile transaction	<p>2.1.Any discrepancies within the transaction amounts, between client's and the organisation are identified and followed up according to organisational procedures</p> <p>2.2.Unreconciled discrepancies are forwarded to appropriate organisational personnel for review</p> <p>2.3.Trade details are <i>reconciled</i> once discrepancies have been rectified</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE
This section describes the skills and knowledge required for this unit.
Required skills

REQUIRED SKILLS AND KNOWLEDGE

- communication skills to:
 - determine and confirm work requirements, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - calculate transaction discrepancies
 - access and use appropriate software such as organisational trading systems, spreadsheets and databases
 - access internet information
- literacy skills to read and interpret organisational and industry reconciliation procedures
- judgement skills for forming recommendations in operational situations
- organisational skills, including the ability to plan and sequence work

Required knowledge

- current organisational and industry reconciliation procedures
- current organisational policies and procedures

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:

- Accurately interpret and apply organisational and industry reconciliation procedures
- utilise specialist settlement systems
- comprehend and follow master agreement instructions.

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

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> • access to and the use of a range of common office equipment, technology, software and consumables • access to organisational trading system software
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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	
<p>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.</p>	
<i>Reconciliation</i> may include	<ul style="list-style-type: none"> • broker account reconciliation • nostro reconciliation • vostro reconciliation

Unit Sector(s)

Unit sector	Financial markets
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSFMK402A Develop and maintain knowledge of financial markets products

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to identify the financial markets products provided by an organisation or those from other vendors or organisations which are used and determine their unique characteristics, purpose and requirements for processing transactions.</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

Application of the unit	<p>This unit has application across a range of financial market roles.</p>
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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. Identify the products an organisation provides or uses	<p>1.1.<i>Organisation products</i> used by an organisation are identified and the purpose of each determined</p> <p>1.2.The <i>characteristics of the products and services</i> and their use are identified</p> <p>1.3.Processes for operational transactions involving organisation products are applied effectively</p>
2. Identify compliance implications of the product	<p>2.1.<i>Compliance implications</i> of transactions for organisational products are known and applied</p> <p>2.2.All necessary documentation is produced consistent with organisational compliance requirements</p>
3. Determine user expectations for financial markets products	<p>3.1.The function of each product and the <i>customer needs</i> it satisfies are identified as the basis for providing operational services</p> <p>3.2.User expectations of the products and the level of operational service provided in operational transactions are determined and applied</p>
4. Maintain financial markets product knowledge	<p>4.1.Organisational financial markets products are reviewed regularly and any changes to terms and conditions identified and applied</p> <p>4.2.<i>Systems</i> for keeping up with changes and maintaining up-to-date knowledge about financial markets products are put in place</p> <p>4.3.<i>Emerging trends</i> affecting the financial industry are</p>

ELEMENT	PERFORMANCE CRITERIA
	continuously reviewed and applied to product knowledge and operational practices

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- communication skills to:
 - accurately seek and interpret user expectations of organisational products
 - determine and confirm work requirements, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - make financial calculations
 - access and use appropriate software such as spreadsheets and databases
 - access internet information
- literacy skills to read, filter and interpret information relevant to the operational role from:
 - publications
 - other financial organisation material
 - specialist information providers
 - media sources
- judgement skills for forming recommendations in operational situations and identifying and considering economic environmental factors which affect financial services and markets
- organisational skills, including the ability to plan and sequence work
- management skills for working effectively in a constantly changing environment and complying with industry and organisation, legislative and regulatory requirements and policies

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- organisational policies in terms of client service expectations
- systems that can be accessed to obtain up-to-date information on financial services products and competition
- organisation's products or those used by the organisation
- products used by competitors that are similar to the organisation's

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:

- identify the financial products an organisation and the market uses and providers
- interpret the unique characteristics of a range of financial products
- rate competitive products
- determine the type of customers and customer needs financial products are best suited for.

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
- a range of financial products information.

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

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> • setting and reviewing workplace projects and business simulations or scenarios • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Organisation products</i> may include:	<ul style="list-style-type: none"> • bonds • cash • debt and equity instruments • derivatives • equities • foreign exchange • loans and deposits.
<i>Product and service characteristics</i> may include:	<ul style="list-style-type: none"> • interest rates • flexibility • time limits • fees • transferability • risk capital guarantee • risk management capability.
<i>Compliance implications</i> may include:	<ul style="list-style-type: none"> • Australian Financial Markets Association (AFMA) • Financial Services Reform Act (FSRA) requirements • industry code of practice requirements • International Swaps and Derivatives Association (ISDA) • product disclosure statements • relevant Acts and legislation.
<i>Customer needs</i> may include:	<ul style="list-style-type: none"> • ability to change services • clear documentation

RANGE STATEMENT	
	<ul style="list-style-type: none"> • flexibility of services • speed of transactions.
<i>Systems</i> may include:	<ul style="list-style-type: none"> • database systems • induction programs • internal systems • seminars • training programs.
<i>Emerging trends</i> may include:	<ul style="list-style-type: none"> • changes in the economic climate • changes in the political/international climate • financial market changes • interest rate changes • new technologies • valuation of currency.

Unit Sector(s)

Unit sector	Financial markets
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSFMK403A Interpret financial markets information

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to access, interpret and analyse relevant aspects of market information to inform operational functions and identify and assess risks in dealing with financial transactions and settlements.</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

Application of the unit	<p>This unit has application across a range of financial market roles.</p>
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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. Relate financial markets information to operational roles	<p>1.1.The different <i>financial market</i> sectors that occur within the financial market are recognised and related appropriately to the financial markets operational role</p> <p>1.2.The relationship between financial market sectors, <i>participants</i> and the economy is understood and applied consistently</p> <p>1.3.Clear and quantifiable parameters are set for the identification and sourcing of <i>information</i> in accordance with legislative and <i>organisational requirements</i></p> <p>1.4.Market information and data is accessed and interpreted in terms of validity, reliability and relevance to defined operational tasks</p>
2. Interpret market information and assess risk	<p>2.1.<i>Economic trends and market developments</i> are identified and evaluated in terms of potential implications and impacts on operations, including compliance with <i>relevant legislation</i></p> <p>2.2.Potential operational risk for the organisation and clients is identified and contingencies to manage risk determined in accordance with organisational and industry standards</p> <p>2.3.Sound judgement is used to ensure consistency of interpretations based on available information</p>

ELEMENT	PERFORMANCE CRITERIA
	sources
3. Apply market data	<p>3.1. Market performance, trends and risk identification are prioritised and associated with operational tasks</p> <p>3.2. Market data is applied to the operational role and any issues requiring supervision or guidance are reported to <i>relevant persons</i> in accordance with organisational requirements</p> <p>3.3. The operational application of market information and data is in accordance with the relevant <i>legal and ethical constraints</i> and organisational requirements</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 work requirements, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - access and use appropriate software such as spreadsheets and databases
 - access internet information
- literacy skills to read, filter and interpret information relevant to the operational role
- judgement skills for forming recommendations in operational situations and identifying and considering economic environmental factors which affect financial services and markets
- organisational skills, including the ability to plan and sequence work
- management skills for working effectively in a constantly changing environment

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- roles played by intermediaries and issuers, including:
 - financial service providers
 - banks
 - brokers
 - investment banks
 - building societies
 - money brokers
 - financial companies
 - stock brokers
 - future broker
 - friendly societies
- the economic environment, including:
 - broad characteristics and impacts of economic and business cycles
 - government monetary and fiscal policies
 - interest rates, exchange rates, inflation
- inter-relationships between industry sectors and financial markets
- sources of market and comparative data
- statistical reporting formats
- relevant legislation including privacy and Freedom of Information (FOI) legislation
- data collection and management systems
- organisational guidelines, goals and objectives
- risk identification and mitigation techniques

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:

- apply knowledge of relevant economic concepts
- recognise market participants and their functions
- identify economic trends and market development affecting the operational role
- work within the legal and ethical constraints for financial

EVIDENCE GUIDE	
	<p>markets operations and comply with organisational requirements</p> <ul style="list-style-type: none"> • source, collect and interpret relevant financial markets information • make operational judgements using the correct interpretation of interpreted data.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 markets information sources.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit</p> <ul style="list-style-type: none"> • 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 • setting and reviewing workplace projects and business simulations or scenarios • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Financial markets</i> may	<ul style="list-style-type: none"> • Australian Securities Exchange (ASX) • Over the Counter (OTC) derivatives

RANGE STATEMENT	
include:	<ul style="list-style-type: none"> • any other exchange traded markets
<i>Participants</i> may include:	<ul style="list-style-type: none"> • ASX • banks • brokers • custodians • financial institutions • friendly societies • investment banks • managed fund providers • retail clients • superannuation fund providers • wholesale clients.
<i>Information</i> may be evaluated for:	<ul style="list-style-type: none"> • accuracy • authenticity • currency • quality • relevance • reliability • reputability of source • validity.
<i>Organisational requirements</i> may be outlined and reflected in:	<ul style="list-style-type: none"> • business and performance plans • ethical standards, codes of practice • legal and organisational policy/guidelines • mission statements, strategic plans • product or service development • quality and continuous improvement processes and standards • quality assurance and/or procedures manuals.
<i>Economic trends and market developments</i> may include:	<ul style="list-style-type: none"> • economic trends: <ul style="list-style-type: none"> • local • regional • national • international • ecological and environmental trends • government activities: <ul style="list-style-type: none"> • interest rates management • regulation • deregulation • social and cultural factors

RANGE STATEMENT	
	<ul style="list-style-type: none"> • demographic trends • changes in technology • industrial trends
Relevant legislation may include:	<ul style="list-style-type: none"> • Banking Act • Corporations Act • Criminal Code Act • Financial Corporations Act • Financial Services Reform Act • Financial Transaction Reports Act • Privacy Act • Reserve Bank Act • Taxation Act • Trade Practices Act.
Relevant persons may include:	<ul style="list-style-type: none"> • colleagues • managers • supervisors.
Legal and ethical constraints may include:	<ul style="list-style-type: none"> • codes of practice • ethical principles • organisational policies and guidelines • relevant legislation and regulations • social and cultural expectations and influences.

Unit Sector(s)

Unit sector	Financial markets
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		
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Co-requisite units		

FNSFMK501A Analyse financial markets and information

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to monitor and assess markets and information, analyse economic trends and developments, and provide market reports.</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

Application of the unit	<p>This unit applies to a range of job roles in the financial markets sector.</p>
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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. Determine the operations within financial markets	1.1.The different <i>financial market</i> sectors that occur within the financial market and relationship between them, <i>participants</i> and the <i>economy</i> are identified
2. Access market information	2.1.Aims and objectives of financial markets <i>analysis</i> are clearly established in accordance with client and <i>organisational requirements</i> 2.2.Clear and quantifiable parameters are set for the identification and sourcing of <i>information</i> in accordance with <i>legislative</i> and organisational requirements 2.3.Market information and data is accessed and evaluated in terms of validity, reliability and relevance in accordance with identified analysis requirement 2.4. <i>Methods of analysis</i> , testing, assessment and evaluation used are appropriate to the information and the goals and objectives of the research
3. Interpret trends and market developments	3.1.Quantitative and/or qualitative analysis is undertaken of <i>comparative market data</i> using standard financial analysis techniques 3.2. <i>Economic trends and market developments</i> are identified and evaluated in terms of potential implications and impacts on business 3.3.Risk contingencies are identified and quantified in

ELEMENT	PERFORMANCE CRITERIA
	<p>accordance with industry standards, precedents and techniques</p> <p>3.4.Sound inductive reasoning is applied to ensure consistency of interpretations based on available information</p>
4. Report on market data	<p>4.1.Market performance, trends and risk analyses are prioritised and prepared for presentation in the required format, style and structure</p> <p>4.2.Conclusions are verified, current and sufficiently detailed to meet identified analysis requirements</p> <p>4.3.Reports are prepared and distributed to <i>relevant persons</i> within agreed timeframes and in accordance with organisational requirements</p> <p>4.4.The use of market information and data is in accordance with the relevant <i>legal and ethical constraints</i> and organisational requirements</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- communication skills to:
 - determine and confirm client and organisational requirements, using questioning and active listening as required
 - disseminate accurate market information
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - apply statistical techniques and make elementary probability calculations
 - use spreadsheets and databases
 - access internet information
- highly developed research and analysis skills for accessing, interpreting and managing complex information
- well-developed literacy skills to:
 - read and interpret organisational and industry information
 - identify economic environmental factors which affect financial services and markets
 - produce reports
- judgement skills for forming recommendations in complex situations
- organisational skills, including the ability to plan and sequence work and work effectively in a constantly changing environment
- self-management skills for complying with ethical, legal and procedural requirements

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- roles played by intermediaries and issuers:
 - financial service providers
 - banks
 - brokers
 - investment banks
 - building societies
 - money brokers
 - financial companies
 - stock brokers
 - futures brokers
 - friendly societies
- the economic environment, including:
 - characteristics and impacts of economic and business cycles
 - government monetary and fiscal policies
 - interest rates, exchange rates, inflation
- inter-relationships between financial industry sectors and participants
- structure and inter-relationships within the financial markets
- sources of market and comparative data
- statistical reporting formats
- methods of market data analysis
- economic concepts
- relevant legislation including privacy and freedom of information legislation
- data collection and management systems
- organisational guidelines, goals and objectives
- theories of investment, portfolio management and management of investment risk

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**

Evidence of the ability to:

- interpret and use economic concepts
- identify market participants, economic trends and market

EVIDENCE GUIDE	
competency in this unit	<p>development and monitor and evaluate changes in market conditions using a range of data sources</p> <ul style="list-style-type: none"> • work within legal and ethical constraints and access market information and produce reports using relevant data analysis methods and techniques • formulate and draw effective conclusions from the correct interpretation of data analysis.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 markets information.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • setting and reviewing workplace projects and business simulations or scenarios • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT
<p>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</p>

RANGE STATEMENT	
regional contexts) may also be included.	
Financial markets may include:	<ul style="list-style-type: none"> • any exchange traded markets • Australian Securities Exchange (ASX) • over the counter (OTC) • Sydney Futures Exchange (SFE).
Participants may include:	<ul style="list-style-type: none"> • ASX • banks • brokers • futures brokers • retail clients • SFE • wholesale clients.
Economy factors may include:	<ul style="list-style-type: none"> • fiscal policy • monetary policy • primary markets • secondary markets • wholesale markets versus retail markets.
Analysis:	<ul style="list-style-type: none"> • may be: <ul style="list-style-type: none"> • quantitative or qualitative • explorative, descriptive, causative or predictive • and may include: <ul style="list-style-type: none"> • basic statistical analysis • mathematical calculations • critical analysis • problem solving.
Organisational requirements may be outlined and reflected in:	<ul style="list-style-type: none"> • business and performance plans • complaints and dispute resolution procedures • ethical standards, codes of practice • goals, objectives, plans, systems and processes • legal and organisational policy and guidelines • mission statements, strategic plans • policies and procedures in relation to client service • product or service development • quality and continuous improvement processes and standards • quality assurance and procedures manuals.
Information may be evaluated for:	<ul style="list-style-type: none"> • accuracy • authenticity • currency

RANGE STATEMENT	
	<ul style="list-style-type: none"> • quality • relevance • reliability • reputability of source • validity.
<i>Legislative</i> requirements may include:	<ul style="list-style-type: none"> • Banking Act • Commonwealth Criminal Code • Corporations Act • Financial Corporations Act • Financial Services Reform Act • Financial Transaction Reports Act • Privacy Amendment Act (Private Sector) • Reserve Bank Act • Taxation Act • Trade Practices Act.
<i>Methods of analysis</i> may include:	<ul style="list-style-type: none"> • comparative analysis • demographic or geographic analysis • historical analysis • hypothesis • link analysis.
<i>Comparative market data</i> may include:	<ul style="list-style-type: none"> • best practice information • international benchmarking • inter-organisation comparison data.
<i>Economic trends and market developments</i> may include:	<ul style="list-style-type: none"> • changes in technology • demographic trends • ecological and environmental trends • economic trends: <ul style="list-style-type: none"> • local • regional • national • international • government activities such as: <ul style="list-style-type: none"> • managing interest rates • regulation • deregulation • industrial trends • social and cultural factors.
<i>Relevant persons</i> may	<ul style="list-style-type: none"> • client • colleagues

RANGE STATEMENT	
include:	<ul style="list-style-type: none"> managers, supervisors peers.
<i>Legal and ethical constraints</i> may include:	<ul style="list-style-type: none"> codes of practice ethical principles organisational policies and guidelines relevant legislation and regulations social and cultural expectations and influences.

Unit Sector(s)

Unit sector	Financial markets
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSFMK502A Analyse financial market products for client

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to accurately assess client needs, conduct analysis of financial market products to their specific requirements and expectations, and provide advice and recommendations.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	This unit applies to a range of job roles in the financial markets sector.
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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. Identify client needs	<p>1.1.Client <i>information</i> is accessed, and consultative processes are conducted to review and quantify <i>client objectives</i>, needs and expectations</p> <p>1.2.Appropriate communication and interpersonal skills are used to <i>establish rapport</i> and promote positive client <i>adviser</i> interaction</p> <p>1.3.Specialist advice is sought, as required, where it is identified or anticipated that clients have a complexity of needs or problems</p> <p>1.4.<i>Appropriate techniques</i> are used to accurately assess client requirements and strategies developed to meet client needs and outcomes</p>
2. Conduct analysis of financial market products	<p>2.1.Information relevant to the <i>range of available financial products</i> is sourced and assessed for currency and accuracy</p> <p>2.2.Appropriate analytical techniques and processes are applied to identify facts, issues and patterns, inter-relationships and trends</p> <p>2.3.Trends are accurately analysed to provide meaningful information on the performance of financial products and markets</p> <p>2.4.Risk assessment is conducted of possible financial strategies and products identified through research and analysis processes</p>

ELEMENT	PERFORMANCE CRITERIA
3. Provide advice and recommendations	<p>3.1. Performance, trend and risk analyses are collated and reviewed to ensure accuracy and thoroughness, and presented in an appropriate format, style and structure</p> <p>3.2. Recommendations are supported by evidence, and advice is consistent with relevant <i>legislative</i>, industry and <i>organisational requirements</i></p> <p>3.3. Features and benefits of recommended financial products are clearly described to client and meet client requirements and expectations</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- well-developed communication skills to:
 - determine and confirm client and organisational requirements, using questioning and active listening as required
 - disseminate accurate market information
 - liaise with team members and peers, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - use comparative analysis techniques
 - use spreadsheets and databases
 - access internet information
- highly developed research and analysis skills for:
 - accessing, interpreting and managing complex information and evaluating and disseminating information to clients
 - evaluating research against client objectives
 - identifying gaps in information and gathering necessary information from alternative sources
- well-developed literacy skills to:
 - read and interpret market information
 - identify economic environmental factors which affect financial services and markets
 - produce reports
- judgement skills for forming recommendations in complex situations
- organisational skills, including the ability to:
 - estimate, plan and prioritise client requirements
 - plan and sequence own work
 - work effectively in a constantly changing environment
- self-management skills for complying with ethical, legal and procedural requirements and model a professional and ethical approach to clients

Required knowledge

- client needs analysis and feedback gathering strategies
- duty of care and ethical requirements
- financial information sources
- organisational policies and procedures
- relationship between ethics and regulatory requirements
- relevant legal principles and compliance requirements
- risks and implications associated with financial products and services
- taxation issues in relation to the products and markets in which they operate
- types of financial market products and services

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> accurately identify clients needs for an assessment of their financial requirements, specific objectives, needs and expectations conduct analysis of a range of financial markets products in order to provide effective advice and recommendations interpret and comply with legislative and organisational requirements test and assess the integrity of financial information for risk, viability and effectiveness and the impact of trends on strategy and product performance provide correct and up-to-date advice on features and benefits of financial products and or services within designated timeframes.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> 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 services product information access to financial markets databases.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> 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 setting and reviewing workplace projects and business

EVIDENCE GUIDE	
	simulations or scenarios <ul style="list-style-type: none"> evaluating samples of work accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<p><i>Information</i> to be obtained from the client may include:</p>	<ul style="list-style-type: none"> cash flows <ul style="list-style-type: none"> required projected details of the client's needs and objectives for: <ul style="list-style-type: none"> income security liquidity time period individual investment preferences including any aversion or tolerance to risk other client details such as: <ul style="list-style-type: none"> employment security likely events and their impact on the client age other products they have relevant personal, financial and business details.
<p><i>Client objectives</i> may include:</p>	<ul style="list-style-type: none"> business needs debt position expectations of access to products expectations of income from this product expectations of life cycle and length of product family income.

RANGE STATEMENT	
<i>Establishing rapport</i> may include:	<ul style="list-style-type: none"> • establishing knowledge level of the client • explaining fee and charging methodology • explaining the adviser's role • explaining the procedures for complaint handling • explaining the services offered.
<i>Adviser</i> may include:	<ul style="list-style-type: none"> • all natural persons who provide financial product advice to retail clients • any representative of a licensee • employee or owner.
<i>Appropriate techniques</i> to accurately assess client needs may include:	<ul style="list-style-type: none"> • listening actively to what the client is saying and requesting • providing an opportunity for the client to confirm or rephrase the request • questioning to clarify and confirm the client's needs • rewording the requests to ensure complete understanding of needs.
<i>Range of available financial market products</i> may include:	<ul style="list-style-type: none"> • capital markets • cash • commodities: <ul style="list-style-type: none"> • hard • soft • derivatives: <ul style="list-style-type: none"> • forward rate agreements • swaps • options • futures • electricity contracts • foreign exchange • government bonds • managed funds • negotiable or transferable instruments • reciprocal purchase agreements • securities: <ul style="list-style-type: none"> • debt • equity.
<i>Legislation</i> may include:	<ul style="list-style-type: none"> • Banking Act • Commonwealth Criminal Code • Corporations Act • Financial Corporations Act

RANGE STATEMENT	
	<ul style="list-style-type: none"> • Financial Services Reform Act (FSRA) • Financial Transaction Reports Act • Privacy Amendment Act (Private Sector) • Reserve Bank Act • Taxation Act • Trade Practices Act.
<i>Organisational requirements</i> may be outlined and reflected in:	<ul style="list-style-type: none"> • access and equity principles and practices guidelines • business and performance plans • complaints and dispute resolution procedures • ethical standards, codes of practice • goals, objectives, plans, systems and procedures • legal and organisational policy/guidelines • mission Statements, strategic plans • policies and procedures in relation to client services • product or services development • quality and continuous improvement process and standards • quality assurance or procedures manuals.

Unit Sector(s)

Unit sector	Financial markets
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSFMK503A Advise clients on financial risk

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to determine a client's financial risk profile, assess risk management options and produce detailed reports to present findings to clients and other relevant people.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	This unit applies to a range of job roles in the financial markets sector.
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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. Determine risk profile	<p>1.1. <i>Interpersonal skills</i> are applied to confirm <i>client's financial needs</i>, expectations and objectives in accordance with <i>organisational requirements</i></p> <p>1.2. <i>Valid and relevant information</i> is obtained to determine the complexity of client's needs and their asset and liability management framework is analysed to ensure it matches their broader strategic direction and risk profile</p> <p>1.3. The context for assessing <i>risk</i> is based on an understanding of the client's personal situation, operating environment or core business</p>
2. Assess financial risk	<p>2.1. <i>Assessment criteria</i> for measuring the level of potential or existing risk, together with an assessment of consequences are developed in accordance with organisational requirements</p> <p>2.2. Information collected is assessed using the assessment criteria and appropriate analytical techniques</p> <p>2.3. Threat, consequences and <i>vulnerability for a range of financial products</i> is compared, in accordance with client and organisational requirements</p> <p>2.4. <i>Risk management alternatives</i> are developed to include assessment of alternatives and estimation of long and short term effects</p>

ELEMENT	PERFORMANCE CRITERIA
	2.5. Incidents and factors increasing or diminishing financial performance are identified, analysed and discussed with the client
3. Report findings	<p>3.1. Risk management alternatives are documented in accordance with organisational requirements and <i>relevant legislation</i></p> <p>3.2. <i>Retail client disclosure documents</i> outlining client responsibilities are prepared and explained to the client</p> <p>3.3. Client information is updated, modified and accurately maintained in accordance with organisational requirements</p> <p>3.4. Risk analysis <i>documentation</i> is prepared and <i>filed</i> in accordance with organisational and legislative requirements</p> <p>3.5. All information is handed safely and securely with due regard to client confidentiality and legislative and organisational requirements</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- well-developed communication skills to:
 - determine and confirm client risk profile, using questioning and active listening as required
 - liaise with team members and peers, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - use comparative analysis techniques
 - use spreadsheets and databases
 - access internet information
- highly developed research and analysis skills for:
 - accessing, interpreting and managing complex information and evaluating and disseminating information to clients
 - accurately identify existing or potential risks
 - evaluating client information against risk assessment strategies
 - identifying gaps in information and gathering necessary information from alternative sources
- well-developed literacy skills to:
 - read and interpret market and product information
 - identify economic environmental factors which affect financial services and markets
 - produce reports
- judgement skills for forming recommendations in complex situations
- organisational skills, including the ability to:
 - estimate, plan and prioritise client requirements
 - plan and sequence own work
 - work effectively in a constantly changing environment
- self-management skills for complying with ethical, legal and procedural requirements and model a professional and ethical approach to clients

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- client and organisational confidentiality requirements
- financial information sources and products
- financial markets risk characteristics
- organisational policies and procedures
- relationship between ethics and regulatory requirements
- relevant legal principles and disclosure and compliance requirements
- risk standards, assessment techniques and processes
- roles and operations of financial markets
- taxation issues in relation to the products and markets in which they operate
- the economic environment, including:
 - characteristics and impacts of economic and business cycles
 - government monetary and fiscal policies
 - interest rates, exchange rates and inflation
- theories of management of investment and risk

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:

- determine the risk profile of client
- interpret and comply with relevant legislation
- assess the impact of financial risks to the client and the organisation and recommend strategies to control risk
- accurately review and prepare risk assessment findings in a format suitable for presentation including client disclosure documents
- provide up to date advice on the risks and benefits of financial products and services.

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

EVIDENCE GUIDE	
	<p>work environment</p> <ul style="list-style-type: none"> • access to and the use of a range of common office equipment, technology, software and consumables • access to financial services product information.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • setting and reviewing workplace projects and business simulations or scenarios • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Interpersonal skills</i> may include:	<ul style="list-style-type: none"> • establishing knowledge level of the client • explaining the adviser's role • explaining the services offered • listening actively to what the client is saying and requesting • questioning to clarify and confirm the client's needs • seeking feedback from the client to confirm understanding of needs.
<i>Clients</i> may include:	<ul style="list-style-type: none"> • borrowers • exporters

RANGE STATEMENT	
	<ul style="list-style-type: none"> • importers • investors • traders.
<i>Financial needs</i> may include:	<ul style="list-style-type: none"> • acquisition and disposal of financial assets • cash flow management • foreign currency receipts and payments • foreign currency risk management • funding • interest rate risk management • trading profits.
<i>Organisational requirements</i> may be outlined and reflected in:	<ul style="list-style-type: none"> • assessment and equity principles and practice guidelines • business and performance plans • complaints and dispute resolution procedures • ethical standards, codes of practice • goals, objectives, plans, systems and processes • legal and organisational policies and guidelines • mission statements, strategic plans • policies and procedures in relation to client services • product or service development • quality and continuous improvement processes and standards • quality assurance and procedure manuals.
<i>Valid and relevant information</i> may include:	<ul style="list-style-type: none"> • cash flows: <ul style="list-style-type: none"> • required • projected • client activities and functions • client current and proposed operating environment, assets and systems • details of clients needs and objectives for: <ul style="list-style-type: none"> • income • security • liquidity • time period • existing client risk management strategies • individual investment preferences and a version or tolerance to risk • other client details such as: <ul style="list-style-type: none"> • employment security • likely events and their impact on the client

RANGE STATEMENT	
	<ul style="list-style-type: none"> • age • other products they have • relevant personal, financial and business details • taxation obligations.
Risk to be identified may include:	<ul style="list-style-type: none"> • credit risk • funding risk • legal risk • market risk • operational risk • reputation risk • settlement risk • delivery risk.
Assessment criteria may be based on:	<ul style="list-style-type: none"> • prioritised G30 recommendations for managing derivatives risk • AS/NZS 4360: Risk Management • qualitative factors • quantitative factors • semi-quantitative factors • Supply Chain Operations Reference (SCOR).
Vulnerability for a range of financial products may relate to:	<ul style="list-style-type: none"> • access restrictions on product • borrowing risk or gearing • economic impact • liquidity risk • market and sector risks: <ul style="list-style-type: none"> • economic cycle • fixed interest • risk factors and return expectations • specific product risk • volatility of income and capital.
Risk management alternatives may include:	<ul style="list-style-type: none"> • comparative analysis • forecasting • periodic reporting • quantification of risks • referral to decision making authorities.
Relevant legislation may include:	<ul style="list-style-type: none"> • applicable State and Territory legislation and regulations • Australian Securities and Investments Commission (ASIC) Act, policy guidelines • Banking Act • Commonwealth Criminal Code

RANGE STATEMENT	
	<ul style="list-style-type: none"> • contract law • Corporations Act • Financial Corporations Act • Financial Services Reform Act (FSRA) • Financial Transaction Reports Act • industry codes of practice • legislation and regulations administered by Australian Prudential Regulation Authority (APRA) • Privacy Amendment Act (Private Sector) • Reserve Bank Act • Superannuation Acts and regulations • Taxation Acts and regulations • Trade Practices Act.
<i>Retail client disclosure documents</i> may include:	<ul style="list-style-type: none"> • financial services guide • product disclosure statement • statement of advice.
<i>Documentation</i> may include:	<ul style="list-style-type: none"> • advice • general correspondence • legal, government and professional documents • meeting notes • recommendations • records of telephone conversations • references to all evidence/information considered • reports.
<i>Filing</i> of information may include:	<ul style="list-style-type: none"> • electronic • manual.

Unit Sector(s)

Unit sector	Financial markets
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSFMK504A Complete settlement and confirmation processes

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to check dealing transaction documentation and complete confirmation and settlement processes.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	This unit applies to a range of job roles in the financial markets sector.
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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. Process transaction documentation	<p>1.1. <i>Transaction documentation</i> is received from dealer and promptly checked for accuracy and completion according to organisational guidelines</p> <p>1.2. Details on transaction documentation are entered into the organisation dealing system using appropriate technology</p> <p>1.3. Organisational records are reviewed to ensure that master agreements are in place before confirmation processes are conducted</p>
2. Complete confirmation processes	<p>2.1. Organisational confirmation documentation is produced and forwarded to client for approval and authorisation</p> <p>2.2. Authorised confirmation documentation is received by organisation and the financial transaction completed according to confirmed settlement procedures and organisational and industry requirements</p> <p>2.3. Confirmation documentation is forwarded to <i>client</i> outlining <i>settlement exchange details</i></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 work requirements, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- well-developed numeracy and IT skills to:
 - check transaction calculations
 - access and use appropriate software such as specialist organisational trading systems, accounting software, spreadsheets and databases
 - access internet information
- literacy skills to read and interpret organisational and industry settlement procedures
- sound judgement skills for making decisions in operational situations
- organisational skills, including the ability to plan and sequence work

Required knowledge

- organisational and industry confirmation systems and procedures
- organisational and industry settlement systems and procedures
- organisational policies and procedures

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:

- interpret and comply with organisational and industry settlement and confirmation procedures
- utilise specialist settlement systems
- comprehend master agreement instructions.

EVIDENCE GUIDE	
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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	
<p>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.</p>	
<i>Transaction documentation</i> may include:	<ul style="list-style-type: none"> • dealer slips.
<i>Clients</i> may include:	<ul style="list-style-type: none"> • companies and organisations • members of the public • shareholders.
<i>Settlement exchange</i>	<ul style="list-style-type: none"> • counterparty detailer

RANGE STATEMENT*details* may include:

- deal number
- exchange amounts and currencies
- exchange rates
- floating rate
- how settlement is taking place
- transaction date
- value date.

Unit Sector(s)

Unit sector	Financial markets
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSFMK505A Comply with financial services legislation and industry codes of practice

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to ensure compliance with financial laws, regulations, and industry codes of practice on an organisational level.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC) and the Australian Prudential Regulation Authority (APRA).</p>
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Application of the Unit

Application of the unit	<p>This unit has application to the financial markets and other financial services sectors and is applicable to job roles specifically dealing with compliance functions such as compliance officers and managers.</p>
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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. Identify and apply organisational requirements of legal principles and regulatory obligations	<p>1.1.Source documents for <i>legislation, regulations and policies</i> relevant to the provision of financial products and services are sourced and accessed</p> <p>1.2.Key legal principles and organisational implications relating to the provision of financial products and services are interpreted and analysed</p> <p>1.3.The <i>organisational requirements</i> of these documents and their impact on work practices are identified in terms of procedural requirements</p> <p>1.4.Procedural requirements relating to operational aspects of <i>laws and regulations</i> and codes of practice are executed in line with organisational policy</p> <p>1.5.Role authorities and restrictions as identified in position profiles are complied with</p> <p>1.6.<i>Internal monitoring/audit program</i> is implemented according to organisational and role requirements</p> <p>1.7.Mechanism is established to ensure currency of regulatory literature is maintained</p>
2. Identify changes and implications of laws,	2.1.Changed legislation, regulations and policies are identified and accessed in a timely manner and

ELEMENT	PERFORMANCE CRITERIA
regulations, rules and circulars	<p>communicated in accordance with organisational policy</p> <p>2.2.Operational procedures are reviewed to accurately reflect changes to regulation and legislation</p> <p>2.3.Implications for products and services are identified and changes implemented in accordance with client, legislative and organisational requirements</p>
3. Comply with any relevant industry or professional codes	<p>3.1.Relevant industry codes of practice are sourced, accessed and applied to own work in accordance with organisational requirements</p> <p>3.2.Key principles and responsibilities are interpreted in accordance with industry codes of practice with own interpretation and application of industry codes of practice confirmed and clarified as required with relevant persons</p> <p>3.3.Impact of codes of practice on work practices is understood and implemented</p>
4. Maintain statutory records	<p>4.1.Relevant records are maintained and copies of any relevant agreements kept on file</p> <p>4.2.Evidence of current authorisation, training and relevant licences are maintained in accordance with organisational, legal and regulatory requirements</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- well-developed communication skills to:
 - determine and confirm legislative and organisational requirements
 - inform clients and colleagues of legislative and industry code of practice compliance requirements
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- IT skills to access internet information and manage record security
- highly developed research and analysis for accessing, interpreting and managing complex information such as statutory requirements
- well-developed literacy skills to:
 - read and interpret legislative and industry information
 - identify economic legislative factors which affect the organisation
 - produce reports and update organisational documentation and records
- judgement skills for forming recommendations in complex situations
- organisational skills including:
 - implementation of an internal, monitoring/audit program for staff and authority holders
 - the ability to plan and sequence work and work effectively in a constantly changing environment
- self-management skills for complying with ethical, legal and procedural requirements

Required knowledge

- disclosure of capacity criteria
- duty of care principles
- general obligations of a financial services officer
- laws of principal and agents
- organisation's products and services
- relevant agency agreements or broker authority
- relevant industry codes of practice
- relevant regulation pertaining to the financial services industry sector
- statutory records a financial services organisation needs to maintain

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

EVIDENCE GUIDE	
Guidelines for the Training Package.	
Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • access, accurately interpret and comply with relevant industry codes of practice and relevant laws and regulations • explain changes and implications of law, regulations, rules and circulars to clients and colleagues • accurately maintain statutory records in a timely manner.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 services legislative and industry code of practice information.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • setting and reviewing business simulations or scenarios • 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***

RANGE STATEMENT

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.

Relevant *legislation, regulations and policies* may include:

- applicable State and Territory legislation and regulations
- Australian Securities and Investments Commission (ASIC) Act, policy and guidelines
- Consumer Affairs Act
- contract law
- general law
- Insurance Act
- legislation and regulations administered by Australian Prudential Regulation Authority (APRA)
- occupational health and safety (OHS) legislation
- organisational codes of conduct
- Privacy Act
- social security regulations
- Superannuation Acts and regulations
- Taxation Acts and regulations
- trust law
- Workplace Relations Act, State Industrial Relations Acts, awards and enterprise agreements.

Organisational requirements may be outlined and reflected in:

- access and equity principles and practice guidelines
- business and performance plans
- cash handling and storage procedures
- complaints and dispute resolution procedures
- dispute resolution processes
- ethical standards, codes of practice
- formal procedures manual and quality assurance documents
- goals, objectives, plans, systems and processes
- legal and organisational policies and guidelines
- mission statements, strategic plans
- OHS policies, procedures and programs
- policies and procedures in relation to client service
- product or service development
- quality and continuous improvement process and standards
- referral procedures
- use of compliance documentation such as:
 - product disclosure statements

RANGE STATEMENT	
	<ul style="list-style-type: none"> statements of advice.
Laws and regulations may include:	<ul style="list-style-type: none"> ASIC regulations and guidelines Consumer Protection Acts corporations law Trade Practices Act.
Internal monitoring/audit programs may include:	<ul style="list-style-type: none"> audits of disclosure documentation Financial Services Reform (FSR) document audits loan document audits monthly journal audits qualification checks.
Relevant industry codes include:	<ul style="list-style-type: none"> CPA Australia Code of Practice Banking Code of Practice Mortgage Brokers Code of Practice other codes of any financial services association or body.
Relevant records include:	<ul style="list-style-type: none"> statutory records tax records training records.

Unit Sector(s)

Unit sector	Financial markets
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSFMK506A Detect errors and fraud when processing financial transactions

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to analyse financial transaction documentation, recognise any errors or fraudulent activity and take appropriate action.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	This unit applies to a range of job roles in the financial markets sector.
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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. Access and interrogate financial transaction data	<p>1.1.Relevant <i>financial transaction data</i> sources and records are accessed and collated</p> <p>1.2.Random, systematic or stratified sample data are matched and checked for accuracy and compliance with <i>legal requirements</i> and <i>organisational policies and procedures</i></p> <p>1.3.All data are analysed and initial queries on accuracy or compliance with legislative and industry requirements followed through with relevant personnel</p>
2. Determine data errors or potential fraudulent activity	<p>2.1.Errors in transaction processing and entries are identified and recorded</p> <p>2.2.<i>Conclusions on possible fraudulent transactions</i> are drawn based on sound evidence</p> <p>2.3.Major errors or possible fraudulent transactions are recorded and reported to <i>relevant personnel</i></p>
3. Resolve errors and fraudulent activity	<p>3.1.<i>Minor transaction data errors</i> are followed up with appropriate personnel and corrected</p> <p>3.2.<i>Major transaction data errors or fraud</i> are identified and confirmed in consultation with appropriate personnel or external sources</p> <p>3.3.Recommendations for resolution of fraudulent transactions and activities are developed for</p>

ELEMENT	PERFORMANCE CRITERIA
	<i>appropriate action</i>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- well-developed communication skills to:
 - discuss transaction information with others, confirming relevant details
 - disseminate information on transaction errors and potential fraud
 - liaise with team members and peers, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- well-developed numeracy and IT skills to:
 - analyse complex financial data
 - use spreadsheets and databases
 - use internet information
- research and analysis skills for:
 - accessing, interpreting and managing complex information and evaluating and disseminating information
 - identifying gaps in information and gathering necessary information from alternative sources
- literacy skills to:
 - read and interpret financial transaction information
 - produce reports
- highly developed judgement skills for forming recommendations on error and fraud in complex and sensitive situations
- organisational skills, including the ability to:
 - plan and sequence own work
 - work effectively in a constantly changing environment
- self-management skills for complying with ethical, legal and organisational requirements

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- data analysis techniques and tools
- data sampling and auditing techniques
- financial fraud types and characteristics
- financial information sources
- organisational policies and procedures
- relationship between ethics and regulatory requirements
- relevant financial industry legislative and compliance requirements
- risks and implications associated with financial transactions
- types of financial market products and services

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:

- conduct analysis of financial data in order to identify errors, fraud
- interpret and comply with legislative and organisational requirements
- test and assess the integrity of financial information for risk
- provide recommendation for action to resolve transactional errors and fraudulent activity

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 services transaction data
- access to financial industry legislation and industry codes of conduct.

Method of assessment

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

EVIDENCE GUIDE	
	<p>appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • setting and reviewing business simulations or scenarios • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<p><i>Financial transaction data</i> may be:</p>	<ul style="list-style-type: none"> • electronic • paper-based • related to: <ul style="list-style-type: none"> • clients • personnel • other organisations.
<p><i>Legal requirements</i> may include:</p>	<ul style="list-style-type: none"> • Australian Securities and Investments Commission (ASIC) Act, policy and guidelines • CPA Australia Code of Practice • Banking Code of Practice • Commonwealth Criminal Code • Consumer Affairs Act • Corporations Act • Financial Corporations Act • Financial Services Reform Act (FSRA) • Financial Transaction Reports Act

RANGE STATEMENT	
	<ul style="list-style-type: none"> • legislation and regulations administered by Australian Prudential Regulation Authority (APRA) • Privacy Act • Reserve Bank Act • Taxation Act • Trade Practices Act.
<i>Organisational policies and procedures</i> may include:	<ul style="list-style-type: none"> • ethical standards, codes of practice • legal and organisational policy/guidelines • mission statements, strategic plans • product or service development • quality assurance and/or procedures manuals.
<i>Conclusions on possible fraudulent transactions</i> may be:	<ul style="list-style-type: none"> • fraud has occurred or been attempted • further investigation is required • other organisational personnel or external authorities should be involved.
<i>Relevant personnel</i> may include:	<ul style="list-style-type: none"> • audit team members • compliance officers • senior management.
<i>Minor transaction errors</i> may include:	<ul style="list-style-type: none"> • account designation, coding or allocation error • incorrect entry • number or arithmetical error • transpositional error.
<i>Major transaction data errors or fraud</i> may include:	<ul style="list-style-type: none"> • entering unauthorised data • inventory anomalies • misappropriation • missing, altered or falsified data and documentation • overpayments • overstatement of assets or receipts • personal use of funds or services • removing data without authorisation • unbalanced ledger • underpayments • understatement of liabilities.
<i>Appropriate action</i> may include:	<ul style="list-style-type: none"> • administrative change • investigation or enquiry: <ul style="list-style-type: none"> • internal • external • personnel review • policy change

RANGE STATEMENT

	<ul style="list-style-type: none">• referral to an external agency.
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Unit Sector(s)

Unit sector	Financial markets
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSFMK507A Analyse risk mitigation in the operations process

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to analyse financial markets operations risks and determine appropriate mitigation and treatment methods.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	<p>This unit apply to financial markets job roles including managers, specialists and personnel with risk management responsibilities.</p>
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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. Analyse financial market operation risk profiles	<p>1.1.Types and characteristics of <i>financial markets risks</i> are determined</p> <p>1.2.The organisation's exposure to identified financial markets risks is assessed using <i>existing measures and relevant risk measurement techniques and tools</i></p> <p>1.3.Identified risks are ranked against likelihood and organisational impact</p>
2. Identify a risk mitigation strategy for risks	<p>2.1.<i>Risk mitigation options</i> for each risk and <i>treatments</i> for risk mitigation are considered</p> <p>2.2.Implementation time for each treatment and the <i>costs and benefits</i> arising from the treatment options are quantified and appropriate treatments selected</p> <p>2.3.Treatment priorities and the adequacy of existing controls are reviewed and the need for additional or alternative controls established</p>
3. Develop risk mitigation recommendations	<p>3.1.Personnel and resources necessary to carry out actions undertaken are formulated</p> <p>3.2.Viable recommendations are provided to management for each stage of treating organisational risks</p> <p>3.3.Key indicators of progress and success are determined</p>

ELEMENT	PERFORMANCE CRITERIA
	3.4.A monitoring system for the effectiveness of risk treatments is developed

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- well-developed communication skills to:
 - determine and confirm organisation risk management requirements, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- well-developed research and analysis for accessing, interpreting and managing complex information
- highly developed risk assessment and management skills
- well-developed literacy skills for:
 - analysing risk mitigation information to ensure appropriateness to the organisation
 - drafting risk mitigation reports
- problem solving skills to identify any issues that have the potential to impact on risk mitigation strategies and to develop options to resolve these issues when they arise
- planning and organisational skills

Required knowledge

- Australian Standard 4360 Risk Management
- financial markets products and services
- methods of comparing suitability of risk treatment options for particular applications
- relevant financial services legislative and industry code or practice requirements
- risk analysis techniques and tools
- the range of possible financial risk treatment options
- types and characteristics of financial markets risk

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> effectively apply risk management principles and practices analyse risks and determine appropriate mitigation strategies develop sound recommendations on risk mitigation.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> 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 services organisational data access to Australian Standard 4360 Risk Management.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> 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 setting and reviewing scenarios evaluating samples of work accessing and validating third party reports.
Guidance information for assessment	

Range Statement

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.

Financial markets risks may include:

- compliance risk
- client credit risk
- fraudulent activity risk
- legal risk
- liquidity risk
- market risk
- operational or security risk
- reputation risk
- settlement agency or bank risk
- systemic risk
- technology inadequacy or failure risk.

Existing measures and relevant risk measurement techniques and tools may include:

- audits and internal surveys
- credit analysis
- documentation and data security
- default procedures
- legal obligations review
- personnel checking procedures
- risk rating and updating processes
- settlement procedures
- technology review
- transaction entry and capture processes.

Risk mitigation options are specific tools including:

- diagnostic tools used to identify and measure risks
- monitoring tools used to monitor risks
- preventative tools used to mitigate risks
- remedial tools used to address crystallised risks.

Treatments are specific solutions within risk mitigation options and may include:

- administrative or policy change
- education and training or personnel
- hedging
- improved security
- insurance of risk
- involvement of external agencies
- reduction of risk by greater control.

Costs and benefits may

- financial benefits and costs

RANGE STATEMENT

include:	<ul style="list-style-type: none">• non-financial benefits and costs.
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Unit Sector(s)

Unit sector	Financial markets
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSFMK508A Monitor and process collateral

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to monitor collateral activity, process agreements and manage disputes as required.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	This unit applies to a job roles involving collateral management in the financial markets sector.
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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. Process collateral agreements and credit support documentation	<p>1.1. Terms and conditions for a <i>credit support document (CSD)</i> are negotiated with a predicted <i>market to market (MTM)</i> position</p> <p>1.2. <i>Netting</i> of trades is agreed between the parties to facilitate the collateral agreement, and signed off by the legal department.</p> <p>1.3. The credit rating of the collateral counterparty is assessed using external ratings and own <i>organisational guidelines</i> so the agreed Credit Support Annexe (CSA) terms reflect the appetite for counterparty risk and limits in the CSD</p> <p>1.4. A complete a legally binding collateral agreement is drafted, authorised and processed in accordance with organisational policies and procedures</p>
2. Monitor collateral activity	<p>2.1. The net MTM value of the trades covered by the CSD is used to calculate the collateral margining activity.</p> <p>2.2. Margin calls are initiated when the terms of the CSA dictate</p> <p>2.3. Market values for non-cash collateral such as debt is monitored and updated daily, checking that any cuts in valuations are applied in line with agreed framework</p> <p>2.4. Derivative credit exposures on long-term and</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>short-term deals are identified and updated on the organisational credit management system</p> <p>2.5. Threshold amounts and monitored to determine options to use a break clause if necessary</p> <p>2.6. Collateral deals are negotiated and replaced when a break clause has been invoked</p> <p>2.7. Call and return amounts are processed promptly and accurately</p> <p>2.8. Segregation of roles is observed, e.g. margining team do not manage collateral settlements</p>
3. Manage collateral disputes or defaults	<p>3.1. Differences in valuations are identified and escalated to the correct stream.</p> <p>3.2. Portfolios are checked, valued and reconciled on a regular basis to ensure collateral management data is current and valid</p> <p>3.3. Disputes are dealt with according to organisational policy and procedures</p> <p>3.4. Unresolved disputes or defaults are documented and referred to appropriate personnel where required</p> <p>3.5. Non-settlement or fails of agreed collateral are investigated and escalated to the appropriate risk stream in line with agreed Service Level Agreements (SLAs).</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- well-developed communication skills to:
 - determine and confirm counterparty and organisational requirements, using questioning and active listening as required
 - liaise with team members and peers, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - deal with collateral transactions and processes
 - use internet information
- highly developed research and analysis skills for:
 - accessing, interpreting and managing complex information
 - identifying gaps in information and gathering necessary information from alternative sources
- well-developed literacy skills to:
 - read and interpret market information
 - identify economic environmental factors which affect financial services and markets
- judgement skills for making financial decisions in complex situations and meeting organisational policies and procedures
- organisational skills, including the ability to:
 - plan and sequence own work
 - work effectively in a constantly changing environment
- self-management skills for complying with ethical, legal and procedural requirements

Required knowledge

- understanding of the economic environment, including:
 - characteristics and impacts of economic and business cycles
 - government monetary and fiscal policies
 - interest rates, exchange rates and inflation
- the range of market collateral products
- organisational requirements relating to collateral agreements
- financial risk analysis techniques
- financial markets report structures and characteristics
- organisational transaction limits

Evidence Guide

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • manage collateral agreements and transactions and enter details in organisational systems • evaluate and adjust financial positions • interpret and comply with organisational trading rules and limits.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 markets product information.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • setting and reviewing business simulations or scenarios • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT
<p>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</p>

RANGE STATEMENT	
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.	
<i>A credit support document (CSD)</i> is:	<ul style="list-style-type: none"> a document setting out the terms and conditions under which collateralisation will occur.
<i>Market to market (MTM)</i> is:	<ul style="list-style-type: none"> the current market value of a single trade or trade portfolio. <p>NB A minimum transfer amount for single trades is a minimum amount that can be called and transferred to avoid costs of small transfers.</p>
<i>Netting:</i>	<ul style="list-style-type: none"> permits individual trade values to be aggregated to provide a single exposure that should be included in an agreement so it is enforceable.
<i>Organisational guidelines and credit limits</i> may include:	<ul style="list-style-type: none"> business rules of the exchange credit limit deal limit industry association codes of conduct loss limit organisational codes of conduct relevant regulations and legislation.
<i>Financial products</i> may include:	<ul style="list-style-type: none"> cash bonds derivatives: <ul style="list-style-type: none"> forward rate agreements swaps options futures foreign exchange securities: <ul style="list-style-type: none"> debt equity.
<i>Transaction details</i> may include:	<ul style="list-style-type: none"> consideration counterparty face value maturity date price start date

RANGE STATEMENT	
	<ul style="list-style-type: none"> trade date.
Non-cash collateral valuation percentages (sometimes called a 'haircut') apply to:	<ul style="list-style-type: none"> bonds or other forms of collateral subject to changing credit rating or liquidity.
Threshold amounts are:	<ul style="list-style-type: none"> predetermined amounts of unsecured credit exposure that an organisation and counterparty are prepared to accept, set at levels that maximise credit risk mitigation.
A break clause:	<ul style="list-style-type: none"> permits either party to the collateral agreement to break the swap on agreed future dates and the MTM value is exchanged.
Disputes may arise due to:	<ul style="list-style-type: none"> missing trades unreconciled trade data variations in data used for valuations yields calculated at different times or from different sources.

Unit Sector(s)

Unit sector	Financial markets
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSFMK509A Apply knowledge of transaction documentation and processing

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to process transactions and complete appropriate documentation.</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

Application of the unit	<p>This unit applies to job roles involving financial markets dealing room activities.</p>
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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. Complete pre deal documentation and authorisations	<p>1.1.<i>Master agreements</i> are confirmed and in place</p> <p>1.2.Required Know Your Customer (KYC) and Anti-Money Laundering (AML) checks are completed for the <i>client</i></p> <p>1.3.Client representative is confirmed as authorised to deal on behalf of their organisation</p> <p>1.4.Client authorisation to trade in the specified financial product is confirmed</p> <p>1.5.The process for approving a client to deal in a new product is outlined to the client</p>
2. Execute a transaction for a client	<p>2.1.That the transaction is within the client's authorised trading limits is checked and verified</p> <p>2.2.<i>Details of the trade</i> are confirmed and the client's acknowledgement obtained after receiving the order</p> <p>2.3.<i>Accurate details of the transaction</i> are captured in the organisation's systems, including risk management requirements in the required timeframe</p>
3. Complete processes for confirming and settling a transaction	<p>3.1.Organisational confirmation documentation is produced and forwarded to client for approval and authorisation</p> <p>3.2.Authorised confirmation documentation is received by organisation</p> <p>3.3.Appropriate technology is utilised in transaction and</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>confirmation processing</p> <p>3.4. Confirmation documentation is forwarded to client outlining <i>settlement exchange details</i></p> <p>3.5. Financial transaction is completed according to confirmed settlement procedures and organisational and industry requirements</p> <p>3.6. <i>Exceptions and fails</i> are investigated promptly</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- well-developed communication skills to:
 - determine and confirm client requirements and authorisation, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- risk assessment and management skills
- literacy skills for competing documentation accurately and comprehensively to the organisation
- well-developed numeracy and IT skills to:
 - analyse complex financial data
 - use spreadsheets and databases
 - use internet information
 - use information systems
- problem solving skills to identify any issues that have the potential to impact on clients and the organisation and to develop options to resolve these issues when they arise
- organisational skills, including the ability to plan and sequence work

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- Australian Standard 4360 Risk Management
- Anti-Money Laundering and Counter-Terrorism Financing Act
- financial risk management processes and techniques
- organisational and industry transaction procedures
- organisational policies and procedures
- trading requirements and checking systems

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:

- effectively apply knowledge of financial product transaction requirements
- identify and manage financial risk
- deal effectively with clients and accurately interpret their trading requirements in a timely manner.

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 Australian Standard 4360 Risk Management.

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

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> • setting and reviewing business simulations or scenarios • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Master Agreements</i> may be based on:	<ul style="list-style-type: none"> • International Swaps and Derivatives Association (ISDA) agreements <p>may include:</p> <ul style="list-style-type: none"> • a Credit Support Annex (CSA).
<i>Clients</i> may include:	<ul style="list-style-type: none"> • companies and organisations • members of the public • shareholders.
<i>Details of the trade</i> may include:	<ul style="list-style-type: none"> • considerations • counterparty • face value • maturity date • price • start date • trade date.
<i>Accurate details of the transaction</i> must be compliant with:	<ul style="list-style-type: none"> • Australian Securities Exchange (ASX) market rules • Australian Clearing House (ACH) clearing rules • Australian Settlement and Transfer Corporation (ASTC) settlement rules <p>(collectively referred to as the ASX Rules).</p>
<i>Settlement exchange details</i> may include:	<ul style="list-style-type: none"> • counterparty detailer • deal number

RANGE STATEMENT	
	<ul style="list-style-type: none"> • exchange amounts and currencies • exchange rates • floating rate • how settlement is taking place • transaction date • value date.
<i>Exceptions and fails</i> may involve implementing:	<ul style="list-style-type: none"> • Business Continuity Planning (DCP) • Disaster Recovery Procedures (DRPs).

Unit Sector(s)

Unit sector	Financial markets
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSFMK510A Prepare trading strategies for clients

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to assess clients' needs and prepare appropriate trading strategies.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	This unit applies to job roles in the financial markets trading and dealing sector.
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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. Analyse client position, risks and needs	<p>1.1.Client's needs and objectives are obtained and confirmed</p> <p>1.2.Market and product focus of the advice to the client is determined</p> <p>1.3.Market opportunities for a client are analysed utilising appropriate analytical tools, <i>technical analysis, fundamental analysis</i> and <i>quantitative methodologies</i></p> <p>1.4.Trading opportunities for the client are identified with justification provided as required</p>
2. Manage the organisation's legal risk on client transactions	<p>2.1.<i>Risks</i> in the strategy are identified and explained to the client</p> <p>2.2.Sources of legal risk for the organisation arising from the advice and the advising process are identified</p> <p>2.3.Advice is developed in accordance with <i>organisation's policies, guidelines</i> and the <i>legal and regulatory framework</i></p>
3. Execute trading strategies for client	<p>3.1.Entry and exit levels and conditions for the proposed strategy are determined</p> <p>3.2.Appropriate order types for executing the strategy are identified</p> <p>3.3.Appropriate <i>money management solutions for</i></p>

ELEMENT	PERFORMANCE CRITERIA
	<p><i>trading strategy</i> are established</p> <p>3.4.Ongoing advice, including adjusting trading strategy where warranted is provided to the client</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- well-developed communication skills to:
 - determine and confirm client trading requirements, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- well-developed numeracy and IT skills to:
 - check transition calculations
 - access and use appropriate software such as organisational trading systems, accounting software, spreadsheets and databases
 - use internet information
- well-developed literacy skills to:
 - read and interpret organisational and industry trading procedures
 - frame client strategies and recommendations
- sound judgement skills for making decisions in operational situations
- organisational skills, including the ability to plan and sequence work

Required knowledge

- financial products that can be traded
- financial risk management principles
- financial trading reporting procedures and documentation
- financial trading system features and characteristics
- organisational trading policies and procedures

Evidence Guide

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • interpret compliance requirements for organisational and industry financial trading procedures • analyse client needs to develop appropriate strategies to suit their circumstances • access and use appropriate tools and techniques to determine suitable financial services for clients.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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

RANGE STATEMENT	
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.	
<i>Technical analysis</i> is:	<ul style="list-style-type: none"> the method of analysing the historical data of a security usually involving a mathematic formula that is calculated for every day in the history then plotted on a chart.
<i>Fundamental analysis</i> involves:	<ul style="list-style-type: none"> considering the overall economy, the sector in which a business operates, and particular company's financial statements to calculate measures or 'ratios' such as: <ul style="list-style-type: none"> earnings per share price-earnings ratio dividend yield. analysis using a top-down approach or bottom-up approach.
<i>Quantitative methodologies</i> may:	<ul style="list-style-type: none"> assess the time series and distributional properties of financial series model and estimate the risk-return relationship estimate and test capital asset pricing models estimate values at risk. <p>could also involve:</p> <ul style="list-style-type: none"> modelling estimating testing the volatility of financial markets.
Financial markets <i>risks</i> may include:	<ul style="list-style-type: none"> compliance risk client credit risk fraudulent activity risk legal risk liquidity risk market risk operational or security risk reputation risk settlement agency or bank risk systemic risk technology inadequacy or failure risk.
<i>Strategy</i>	<ul style="list-style-type: none"> arbitrage

RANGE STATEMENT	
	<ul style="list-style-type: none"> • investment • relative value • multi-asset • speculative.
<i>Organisation's policies and guidelines</i> may be outlined and reflected in:	<ul style="list-style-type: none"> • access and equity principles and practice guidelines • business and performance plans • cash handling and storage procedures • complaints and dispute resolution procedures • dispute resolution processes • ethical standards, codes of practice • formal procedures manual and quality assurance documents • goals, objectives, plans, systems and processes • legal and organisational policies and guidelines • mission statements, strategic plans • OHS policies, procedures and programs • policies and procedures in relation to client service • product or service development • quality and continuous improvement process and standards • referral procedures • use of compliance documentation such as: <ul style="list-style-type: none"> • product disclosure statements • statements of advice.
<i>Legal and regulatory framework</i> may include:	<ul style="list-style-type: none"> • Australian Securities and Investments Commission (ASIC) regulations and guidelines • Consumer Protection Acts • corporations law • Trade Practices Act.
<i>Money management solutions for trading strategy</i> may include:	<ul style="list-style-type: none"> • stop losses for worst case scenarios.

Unit Sector(s)

Unit sector	Financial markets
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSFMK511A Apply limits when trading

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to identify, respond to and periodically review trading limits set by an organisation.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	This unit applies to job roles in the financial markets trading sector.
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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. Identify trading limits	<p>1.1. Various <i>types of trading limits in an organisation</i> are accessed and accurately interpreted</p> <p>1.2. The process for establishing trading limits in the organisation is identified</p> <p>1.3. Organisational limits are documented and the process for communicating to <i>relevant personnel</i> is determined</p>
2. Respond to trading limit breaches	<p>2.1. The process for identifying trading breaches, including by whom, how and when and for reporting them to relevant personnel is established and complied with</p> <p>2.2. The process for <i>approving limit breaches</i> and the person responsible for that process is determined</p> <p>2.3. The organisational process for dealing with breaches for which there is no approval is identified</p> <p>2.4. Consequences of a breach are managed according to <i>organisational guidelines</i></p>
3. Review limits	<p>3.1. The process for determining the allocation of risk in the organisation is known and consistently applied</p> <p>3.2. Factors that are critical in determining limits are identified and analysed</p> <p>3.3. Relevant personnel are promptly informed of changes in trading limits</p>

ELEMENT	PERFORMANCE CRITERIA
	3.4.Changes to trading limits are communicated to relevant staff using relevant organisational processes

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- well-developed communication skills to:
 - determine and confirm organisational trading limitrequirements, using questioning and active listening as required
 - provide advice on trading limits to others
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - apply statistical techniques
 - use spreadsheets and databases
 - useinternet information
- highly developed research and analysis for accessing, interpreting and managing complex information
- well-developed literacy skills to:
 - read and interpret organisational and industry information
 - identify economic environmental factors which affect financial services and markets
 - produce trading information
- judgement skills for forming recommendations in complex situations
- organisational skills, including the ability to plan and sequence work and work effectively in a constantly changing environment
- self-management skills for complying with ethical, legal and procedural requirements

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- the economic environment, including:
 - characteristics and impacts of economic and business cycles
 - government monetary and fiscal policies
 - interest rates, exchange rates, inflation
- data collection and management systems
- organisational guidelines, goals and objectives
- structure and inter-relationships within the financial markets
- theories of investment, portfolio management and management of investment risk

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:

- identify and monitor financial trading limits using a range of data sources
- deal effectively and promptly with financial trading limit breaches following all required industry and organisational policies and procedures
- access and comply with relevant legislation affecting financial trading.

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 markets information.

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

EVIDENCE GUIDE	
	<p>competency for the unit or a cluster of related units of competency</p> <ul style="list-style-type: none"> • verbal or written questioning on underpinning knowledge and skills • setting and reviewing workplace projects and business simulations or scenarios • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Types of trading limits in an organisation</i> may include consideration of:	<ul style="list-style-type: none"> • outright risk • spread risk • stop loss risk (including slippage) • Value at Risk (VAR).
<i>Relevant personnel</i> may include:	<ul style="list-style-type: none"> • colleagues • compliance monitoring personnel • managers, supervisors.
<i>Approving limit breaches</i> may involve:	<ul style="list-style-type: none"> • breaches of limits being reported immediately by the dealer to line management. The escalation process for reporting and managing limit excesses should be clear and effective.
<i>Organisational guidelines</i> may include:	<ul style="list-style-type: none"> • business rules of the exchange • credit limit • deal limit • industry association codes of conduct • loss limit • organisational codes of conduct • relevant regulations and legislation.

Unit Sector(s)

Unit sector	Financial markets
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSFMK601A Price financial transactions

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to compile and analyse financial information and data to determine the price of financial products and record financial transactions.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	This unit applies to a range of transaction job roles in the financial markets sector.
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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. Compile financial information and data	<p>1.1.Sources of financial data relating to financial products and financial markets are identified for analysis purposes and collected according to organisational practises</p> <p>1.2.Financial data is analysed to evaluate current <i>market position</i> and review the data against financial products</p>
2. Analyse and make prices	<p>2.1.Financial products are analysed utilising standard financial market <i>investment concepts</i>, against evaluated financial market <i>data</i></p> <p>2.2.Evaluated <i>financial product</i> data is reviewed against the current market position of the financial product</p> <p>2.3.Financial market product price is reviewed against <i>client requirements</i> and credit rating and a financial transaction price formulated using standard organisational practises</p> <p>2.4.Client is advised of the financial transaction price in accordance with organisational guidelines</p>
3. Record financial transaction	<p>3.1.Client acceptance of financial transaction price is confirmed according to organisation requirements and relevant transaction documentation is completed as necessary</p> <p>3.2.All <i>transaction details</i> are entered into the organisation dealing systems</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- well-developed communication skills to:
 - determine and confirm client and organisational requirements, using questioning and active listening as required
 - advise client of financial product prices
 - liaise with team members and peers, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - use comparative analysis techniques and make financial calculations
 - develop transaction prices
 - use dealing system systems, spreadsheets and databases
 - use internet information
- highly developed research and analysis skills for:
 - accessing, interpreting and managing complex information and evaluating and disseminating information to clients
 - reviewing product information against client requirements
 - identifying gaps in information and gathering necessary information from alternative sources
- well-developed literacy skills to:
 - read and interpret market information
 - identify economic environmental factors which affect financial services and markets
- judgement skills for forming recommendations in complex situations
- organisational skills, including the ability to:
 - prioritise client requirements
 - plan and sequence own work
 - work effectively in a constantly changing environment
- self-management skills for complying with ethical, legal and procedural requirements and model a professional and ethical approach to clients

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- the range of financial market products that can be traded
- the economic environment, including:
 - characteristics and impacts of economic and business cycles
 - government monetary and fiscal policies
 - interest rates, exchange rates and inflation
- financial markets operating software systems
- risk and implications of financial positions
- relevant mathematical principles and methodologies for pricing financial products and transactions

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:

- compile financial information and data and analyse this to make financial prices
- record financial transactions.

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 services product information
- access to dealing 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

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> • 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	
<p>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.</p>	
<i>Market position</i> may include:	<ul style="list-style-type: none"> • financial 'O' curves • forward exchange rate curves • future curves • yield curves.
<i>Investment concepts</i> may include:	<ul style="list-style-type: none"> • all ordinaries and other market indicators • bull and bear markets • capital growth • cyclical stocks • diversification • dividends and dividend imputation (franked dividends) • growth stocks • market capitalisation • market turnover • portfolio construction strategies • ratios to analyse and select shares (PE ratio) • return on investment • top-down, bottom-up approach to investment analysis • types of order limits, at market • valuation methods for equities • yield.
Relevant <i>data</i> may	<ul style="list-style-type: none"> • economic fundamentals:

RANGE STATEMENT	
include:	<ul style="list-style-type: none"> • Consumer Price Index (CPI) • Gross Domestic Product (GDP) • wage index • job vacancies • building approvals • technical analysis and charting.
<i>Financial products</i> may include:	<ul style="list-style-type: none"> • capital markets • cash • commodities: <ul style="list-style-type: none"> • hard • soft • derivatives: <ul style="list-style-type: none"> • forward rate agreements • swaps • options • futures • electricity contracts • foreign exchange • government bonds • managed funds • negotiable and transferable instruments • reciprocal purchase agreements • securities: <ul style="list-style-type: none"> • debt • equity.
<i>Client requirements</i> may include:	<ul style="list-style-type: none"> • client credit rating • degree of risk undertaking • required return • size of transaction • terms of transaction.
<i>Transaction details</i> may include:	<ul style="list-style-type: none"> • considerations • counterparty • face value • maturity date • price • start date • trade date.

Unit Sector(s)

Unit sector	Financial markets
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSFMK602A Hedge financial products

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to hedge financial transactions, enter hedge transactions into organisational systems and revalue and adjust financial positions when trading financial products within financial markets.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	This unit applies to a range of financial product trading job roles in the financial markets sector.
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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. Hedge financial transaction	<p>1.1. Financial data is reviewed to determine if <i>financial product</i> requires hedging before entering into transaction</p> <p>1.2. Own risk profile and tolerance is determined prior to hedging and <i>hedging instrument choices</i> are selected that will be entered into to assist the transaction</p>
2. Enter hedge transaction into organisational system	<p>2.1. <i>Counterparty</i> approval is gained and confirmed before entering into hedge transaction and new hedge deal is transacted with counterparties in accordance with organisational guidelines, credit and other desk limits</p> <p>2.2. Hedge <i>transactional details</i> are collected and relevant <i>documentation</i> is completed and hedge transaction is entered into the organisation dealing system</p>
3. Evaluate financial position	<p>3.1. Profit and loss reports are compared between back office and independent valuations to determine value of transactions</p> <p>3.2. Organisational processes for accepting and signing independent back office valuations are completed</p>
4. Adjust financial position	<p>4.1. <i>Current hedge position</i> is analysed in line with profit and loss reports and new market data available,</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>using standard market data</p> <p>4.2. Counterparty approval is gained and confirmed before entering into hedge transaction and new hedge deal is transacted with counterparties in accordance with <i>organisational guidelines</i>, <i>credit limits</i> and other desk limits</p> <p>4.3. Hedge transactional details are collected and relevant documentation is completed and the hedge transaction entered into the organisation dealing systems</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- well-developed communication skills to:
 - determine and confirm counterparty and organisational requirements, using questioning and active listening as required
 - liaise with team members and peers, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - follow organisational transaction processes
 - use dealing systems
 - use internet information
- highly developed research and analysis skills for:
 - accessing, interpreting and managing complex information
 - identifying gaps in information and gathering necessary information from alternative sources
- well-developed literacy skills to:
 - read and interpret market information
 - identify economic environmental factors which affect financial services and markets
- judgement skills for making financial decisions in complex situations and meet organisational transaction limits
- organisational skills, including the ability to:
 - plan and sequence own work
 - work effectively in a constantly changing environment
- self-management skills for complying with ethical, legal and procedural requirements

Required knowledge

- financial risk analysis techniques
- financial markets reports including profit and loss reports
- organisational requirements relating to financial trading
- organisational transactions limits
- the economic environment, including:
 - characteristics and impacts of economic and business cycles
 - government monetary and fiscal policies
 - interest rates, exchange rates and inflation
- the range of financial markets products available

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • hedge financial transactions and enter hedge transactions into organisational systems • evaluate and adjust financial positions • interpret and comply with organisational trading rules and limits.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 services product information • access to dealing systems and data.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • setting and reviewing workplace projects and business simulations or scenarios • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

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.

Financial products may include:

- capital markets
- cash
- commodities:
 - hard
 - soft
- derivatives:
 - forward rate agreements
 - swaps
 - options
 - futures
- electricity contracts
- foreign exchange
- government bonds
- managed funds
- negotiable and transferable instruments
- reciprocal purchase agreements
- securities:
 - debt
 - equity.

Hedge instrument and choices may include:

- forward contracts
- futures
- options
- swaps.

Counterparties may include:

- banks
- exchanges:
 - Australian Securities Exchange (ASX)
 - Sydney Futures Exchange (SFE)
- over the counter (OTC) price markets.

Transaction details may include:

- considerations
- counterparty
- face value
- maturity date
- price

RANGE STATEMENT	
	<ul style="list-style-type: none"> • start date • trade date.
Organisational <i>documentation</i> may include:	<ul style="list-style-type: none"> • dealing slips.
Analysing <i>current hedge current position</i> may include:	<ul style="list-style-type: none"> • consideration of alternative products • how much money is in: <ul style="list-style-type: none"> • debt • profit • where the market is going: <ul style="list-style-type: none"> • economic • technical analysis.
<i>Organisational guidelines and credit limits</i> may include:	<ul style="list-style-type: none"> • business rules of the exchange • credit limit • deal limit • industry association codes of conduct • loss limit • organisational codes of conduct • relevant regulations and legislation.

Unit Sector(s)

Unit sector	Financial markets
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSFPL401A Extract and analyse information on specified financial strategies and products

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to research information on specified financial products and strategies for use in the financial planning process.</p> <p>It encompasses interpreting research requirements, researching financial products and strategies, summarising research information and contributing to financial plan recommendations.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so the varying State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	<p>The unit has application to job roles within the financial planning industry including para-planners, technical staff, support staff, trainee financial planners and financial planners.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	
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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. Interpret research requirements	<p>1.1. Client information and objectives are reviewed and quantified and research topics are established</p> <p>1.2. Specifications of products and/or services to be researched are checked with a senior financial planner</p> <p>1.3. Aims and objectives of the research are clearly established and understood and measured against client requirements and expectations</p> <p>1.4. <i>Timeframes</i> are established and requests prioritised to ensure available information is useable and justifiable</p>
2. Research financial products and strategies to set guidelines	<p>2.1. Data extraction criteria are relevant to intended use and client requirements</p> <p>2.2. Trends are identified to provide meaningful information on strategies and product performance</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>2.3.Risk identification is made for researched strategies and products</p> <p>2.4.Financial products and strategies are analysed within appropriate timeframes to ensure currency of decision making</p> <p>2.5.Issues that require specialist and/or independent research or advice are identified</p>
3. Summarise research information and contribute to recommendations	<p>3.1.Information on financial strategies and products is collated, prioritised and checked against research specification</p> <p>3.2.Research is analysed for completeness and assessed for relevant implications of the information</p> <p>3.3.Written performance, trend and risk analyses are prepared and checked against research specification</p> <p>3.4.Any qualifications or issues for further research are defined and recorded</p> <p>3.5.Recommendations are contributed to the financial planning process according to organisation procedures and guidelines</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- communication skills to:
 - determine and confirm work requirements, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- literacy skills for analysing information and products
- research skills such as:
 - accessing and managing information
 - interpreting documentation
 - coordinating tasks
- numeracy and IT skills including:
 - using financial product information and making related calculations
 - using internet information
- recording, gathering and consolidating financial information skills
- learning skills to maintain knowledge of changes to compliance legislation and requirements
- judgement skills to form recommendations for operational situations

Required knowledge

- organisation policies, objectives and guidelines
- financial industry legislative and code of practice requirements
- relevant acts and regulations
- risks associated with specific financial products and services
- taxation and social security systems and regulations and their effect on the specified financial products
- the role of independent analysts and the value of their recommendation
- theories of investment, portfolio management and management of investment and risk

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

EVIDENCE GUIDE	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • apply knowledge of relevant legislation and industry codes of conduct • interpret research requirements and research financial products and strategies to set guidelines • summarise research information and contribute to recommendations.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 • internet access.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 which may include formal examinations • setting and reviewing workplace projects and business simulations/scenarios • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT
<p>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</p>

RANGE STATEMENT	
regional contexts) may also be included.	
Timeframe considerations may include:	<ul style="list-style-type: none"> • competitors • legislative and regulatory requirements • market cycles • marketing strategy • procedures revision • release dates.
Information may include factors such as:	<ul style="list-style-type: none"> • codes of practice • economic data • environmental considerations • internal comparisons • market situation • political situation • regulatory environment • social environment.
Research may be:	<ul style="list-style-type: none"> • external • internal.

Unit Sector(s)

Unit sector	Financial planning
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSFPL402A Prepare financial plans to set strategies and guidelines

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to determine and prepare a financial plan according to organisational guidelines, where client's preferred strategies and key parameters have already been established by a qualified financial planner.</p> <p>It encompasses confirming a financial plan objectives and scope, testing strategic assumptions, reviewing and settling a draft strategy and options according to organisational guidelines, and developing preliminary financial plans.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so the varying State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	<p>The unit has application to job functions such as para-planners, trainee financial planners, financial planners and technical staff.</p>
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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. Confirm plan objectives and scope	1.1. Plan strategy and key parameters are checked with a qualified financial planner and the client 1.2. Research topics are established and research results reviewed and compared to client requirements and expectations as set out in strategy and key parameters 1.3. Current client situation is analysed to determine opportunities and constraints within strategy boundaries 1.4. Plan objectives are developed for asset growth, income, risk, taxation and any other objectives set out in plan strategy
2. Test strategic assumptions	2.1. Client related key assumptions are tested against the draft strategy 2.2. Economic key assumptions in the strategy are tested

ELEMENT	PERFORMANCE CRITERIA
	<p>and reviewed as required</p> <p>2.3.Legislative and regulatory assumptions, including taxation assumptions are tested against the strategy</p> <p>2.4.Clarifications are sought from the strategy author on any identified discrepancies</p>
3. Develop financial plan to set strategy	<p>3.1.Strategic options set by financial planner are analysed or modelled</p> <p>3.2.Inconsistencies in strategic options are identified and discussed with the strategy author</p> <p>3.3.Financial plan is developed according to established organisational guidelines</p>
4. Review and settle draft strategy and options	<p>4.1.Strategic options for review and a mode of presentation are selected according to organisational guidelines</p> <p>4.2.Each strategic option is reviewed with the strategy author including positives, negatives and risks for each option</p> <p>4.3.Broad agreement on strategies is established with the strategy author</p>
5. Develop preliminary financial plan	<p>5.1.Specific products and options are selected that meet given strategy and key parameters</p> <p>5.2.Cash flow/liquidity, set capital preservation and/or estate planning requirements are incorporated consistent with given strategy and key parameters</p> <p>5.3.Recommendations for financial asset allocation structure are developed according to organisational guidelines</p> <p>5.4.Recommendations for changes to income and taxation arrangements are developed including referral advice to accountants/lawyers as appropriate</p> <p>5.5.Recommendations on risk management strategies and products are developed and incorporated according to organisational guidelines</p> <p>5.6.All recommendations are checked to ensure consistency with given strategy and key parameters, and meet specific objectives with a high dependability of outcome</p> <p>5.7.Description of anticipated fees and charges and information on internal and external complaints resolution procedures is incorporated into the plan where appropriate</p> <p>5.8.Preliminary financial plan is documented according</p>

ELEMENT	PERFORMANCE CRITERIA
	to organisational guidelines and procedures

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, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - negotiate requirements with clients
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - use comparative analysis techniques and make financial calculations
 - use dealing system systems, spreadsheets and databases
 - use internet information
- learning skills to maintain and apply knowledge of ethical principles and compliance legislation and requirements
- literacy skills to:
 - read, write, edit and proofread documents to ensure clarity of meaning, accuracy and consistency of information
 - record, gather and consolidate information
- organisational and time management skills to sequence tasks, meet timelines and arrange meetings
- analytical skills to perform a needs analysis

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- generic products available in the financial services industry
- investment and savings vehicles, financial markets, asset classes and investment characteristics
- investment risk factors and relationship to return expectations
- relevant industry codes of practice
- requirements related to the disclosure of capacity
- the general impact of relevant economic, taxation and social security policy on a client's financial planning needs
- the general impact of relevant estate planning considerations on a client's financial planning needs
- the role of the financial planning adviser and the financial planning practice
- the terms of the Acts and regulations affecting the industry

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:

- comply with relevant legislative requirements and industry codes of practice
- confirm plan objectives and scope and test strategic assumptions and make appropriate checks on the proposed plan for its integrity and compliance
- review and settle a draft strategy and options according to organisational guidelines and develop a preliminary financial plan
- apply knowledge of financial products, financial markets and investment characteristics
- work with other associated financial advisers
- assess the impact of taxation, social security, economic and other government policies on client investment and financial requirements.

Context of and specific resources for assessment

Assessment must ensure:

- competency is demonstrated in the context of the financial

EVIDENCE GUIDE	
	<p>services work environment and conditions specified in the range statement either in a relevant workplace or a closely simulated work environment</p> <ul style="list-style-type: none"> access to and the use of a range of common office equipment, technology, software and consumables.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> 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 or role plays verbal or written questioning on underpinning knowledge and skills which may include formal examinations setting and reviewing workplace projects and business simulations/scenarios evaluating samples of work accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Legislative</i> requirements may include:	<ul style="list-style-type: none"> Australian Securities and Investments Commission (ASIC) Act, policy and guidelines Australian Taxation Acts Consumer Affairs Act Consumer Credit Code contract law Corporations Act industry codes of practice

RANGE STATEMENT	
	<ul style="list-style-type: none"> • Insurance Act • Life Act • Privacy Act • social security regulations • State and Territory legislation relevant to the financial services industry • Trade Practices Act • trust law.
Appropriate <i>strategic options</i> may include:	<ul style="list-style-type: none"> • flexibility • integration of strategies and solutions • investigation and assessment of costs • liquidity • return on investment • safety • tax effectiveness and investment spread of relevant products available to the adviser • volatility of expected income and/or capital growth.
<i>Products</i> include but are not limited to:	<ul style="list-style-type: none"> • cash deposits • derivatives • direct investments • equities • futures • insurance products • managed investments • superannuation.
<i>Risk</i> assessment can include:	<ul style="list-style-type: none"> • asset allocation and investment spread • borrowing risk and gearing • economic situation • institutional risk • lifestyle choices • market and sector risks considering: <ul style="list-style-type: none"> • the economic cycle • fixed interest • property value • stock market value • risk and return expectations of the client • specific product risk • volatility of client income and capital.

Unit Sector(s)

Unit sector	Financial planning
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSFPL403A Implement financial plans to predetermined guidelines

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to implement financial plans where the implementation actions are routine or predetermined.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to administrative job roles involved in implementing and reviewing financial plans such as a financial planner.</p>
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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. Establish administrative actions needed to implement financial plan	<p>1.1. Financial plan is checked to verify that <i>implementation actions</i> are within the planner's skills, knowledge and authority</p> <p>1.2. Implementation actions are established which are consistent with client needs and specifications and prioritised with timings for each action established to maximise advantage to the client</p> <p>1.3. Implementation diaries and other appropriate records are established</p>
2. Undertake required actions for implementation of financial plan	<p>2.1. Implementation instructions are issued to internal and external personnel as per plan requirements</p> <p>2.2. Checks and follow up actions are made on lodgement of <i>documentation</i> to ensure plan timings are met</p> <p>2.3. Fees and charges are obtained and processed according to organisation and <i>legislative requirements and codes of practice</i></p> <p>2.4. Implementation actions are completed and documented</p>
3. Establish administrative actions needed to review financial plan	<p>3.1. Standard operating procedures are established for reviewing ongoing performance of the plan</p> <p>3.2. The quality of ongoing service meets organisation and regulatory requirements with any special</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>arrangements agreed to with the client</p> <p>3.3. Review instructions are issued to internal and external personnel as per plan requirements</p> <p>3.4. Arrangements are made for checks and follow-up on lodgement of documentation to ensure plan timings are met</p> <p>3.5. Fees and charges are obtained and processed according to organisation and legislative requirements</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- communication skills to:
 - determine and confirm work requirements, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - read and interpret documentation from a variety of sources
 - use language and concepts appropriate to cultural differences
- research skills such as:
 - accessing and managing information
 - interpreting documentation
 - coordinating tasks
- numeracy skills to accurately analyse, record and store data in accordance with organisational requirements
- IT skills for accessing and using appropriate software such as spreadsheets and databases and using internet information
- literacy skills for analysing information and products to ensure appropriateness to client needs, currency and accuracy
- interpersonal skills to establish rapport with clients and to liaise with other planning team members
- self-management skills for complying with ethical, legal and procedural requirements
- learning skills to maintain knowledge of changes to compliance legislation and requirements

Required knowledge

- financial forecasting techniques
- government financial and superannuation policies
- methods of presenting financial data
- relevant legislation for financial planning activities
- relevant knowledge of corporations and consumer legislation
- sources of information on financial products and markets (e.g. banks, financial advisers)
- State and Territory charges and taxes

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

EVIDENCE GUIDE	
Guidelines for the Training Package.	
Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • Interpret and comply with relevant legislative requirements • effectively implement the financial plan • apply knowledge of the financial planning industry, industry regulations and codes of practice to planning tasks • apply knowledge of financial products, financial markets and investment characteristics • apply knowledge of roles of associated financial advisers, impacts of taxation, social security, economic and other government policies on client investment and financial requirements • establish appropriate audit trails and effectively compile records and data.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 or role plays • verbal or written questioning on underpinning knowledge and skills which may include formal examinations • setting and reviewing workplace projects and business simulations/scenarios • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Implementation actions</i> include	<ul style="list-style-type: none"> • actions delegated to internal or external staff • those undertaken by the financial planner.
<i>Documentation</i> may include:	<ul style="list-style-type: none"> • computer and manual applications • disclaimers • disclosures • Eligible Termination Payment (ETP) forms • insurance policies • prospectus • receipts • written advice.
<i>Legislative requirements and codes of practice</i> may include:	<ul style="list-style-type: none"> • Australian Securities and Investments Commission (ASIC) Act, policies and guidelines • Consumer Affairs Act • Consumer Credit Code • contract law • Corporations Act • industry codes of practice • Insurance Act • Life Act • Privacy Act • social security regulations • State and Territory legislation • Taxation Acts • Trade Practices Act • trust law.

Unit Sector(s)

Unit sector	Financial planning
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSFPL501A Comply with financial planning practice ethical and operational guidelines and regulations

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to comply with ethical and operation guidelines in one's own work.</p> <p>It does not include responsibility to provide guidance to others on the application of regulatory ethical and organisational guideline requirements.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to job roles such as para-planners, financial planners and business development managers.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

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. Identify and comply with legislative and regulatory requirements	<p>1.1.Sources of information on <i>legislative, regulatory and industry codes of practice</i> requirements are identified and complied with</p> <p>1.2.Compliance requirements for the financial planning role are identified with complied with</p> <p>1.3.Sources of relevant information are accessed regularly including updated memorandums, web pages and journals</p> <p>1.4.Experts within the practice and external regulatory advisory services are identified and accessed for advice and guidance when required</p>
2. Apply standards of ethical behaviour	<p>2.1.Principles and standards of <i>ethical behaviours</i> are identified from training, peers, industry codes of practice and organisation guidelines</p> <p>2.2.Work is continually monitored to ensure it meets ethical standards</p> <p>2.3.Tasks to be completed that may raise doubt</p>

ELEMENT	PERFORMANCE CRITERIA
	regarding their propriety are checked and cleared with an expert source
3. Identify and comply with organisational operation guidelines	<p>3.1.Operation guidelines are identified and applied to own work with updates checked regularly</p> <p>3.2.Experts within the organisation responsible for guidelines interpretation and assistance are identified and contacted when needed</p> <p>3.3.A personal monitoring system including checklists and peer review mechanisms is established to ensure compliance</p> <p>3.4.Opportunities for professional development are identified and acted on</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- communication skills to:
 - determine and confirm work requirements, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- research skills such as:
 - accessing and managing information
 - interpreting documentation
 - coordinating tasks
- numeracy and IT skills to:
 - use spreadsheets and databases
 - use internet information
- literacy skills to read, write, edit and proofread documents to ensure clarity of meaning, accuracy and consistency of information
- self-management skills for complying with ethical, legal and procedural requirements
- learning skills to maintain knowledge of changes to compliance legislation and requirements
- problem solving skills to address compliance issues

Required knowledge

- current government financial policies
- organisational guidelines
- privacy legislation
- relevant knowledge of corporations and consumer legislation
- financial products and their characteristics
- relevant knowledge of financial legislation and its application to financial planning job roles
- State and Territory charges and taxes

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

EVIDENCE GUIDE	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> maintain knowledge of, and comply with, relevant legislative requirements and industry codes of practice and interpret and meet organisational operational guidelines apply standards of ethical behaviour and use knowledge of the financial planning industry, industry regulations and codes of practice in work activities.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> 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.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> 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 or role plays verbal or written questioning on underpinning knowledge and skills which may include formal examinations setting and reviewing workplace projects and business simulations/scenarios evaluating samples of work accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT
<p>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</p>

RANGE STATEMENT	
regional contexts) may also be included.	
Relevant <i>legislative, regulatory and industry codes of practice</i> may include:	<ul style="list-style-type: none"> • Australian Securities and Investments Commission (ASIC) Act, policy and guidelines • Consumer Affairs Act • Consumer Credit Code • contract law • Corporations Act • industry codes of practice • Insurance Act • Life Act • Privacy Act • social security regulations • State and Territory legislation • Taxation Acts • Trade Practices Act • trust law.
<i>Ethical behaviours</i> may include:	<ul style="list-style-type: none"> • avoiding conflicts of interest • compliance with client instructions • compliance with industry codes of practice • compliance with legislative and regulatory requirements • disclosure of all fees, charges, commissions, special interests and relationships relevant to a client's financial plan • making arrangements for vulnerable or special needs clients • meeting all organisational standards.

Unit Sector(s)

Unit sector	Financial planning
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSFPL502A Conduct financial planning analysis and research

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to undertake financial planning analysis and research. It encompasses evaluating a client's current situation and identifying issues, research requirements and parameters for extracting and analysing information, and summarising research information.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	The unit has application to job roles such as para-planners, technical staff and financial planners.
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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. Evaluate the client's current situation and identify the issues	<p>1.1. Analysis of the integrity of <i>information</i> provided by the client is undertaken</p> <p>1.2. The client objectives are identified and quantified and tested for viability</p> <p>1.3. The basis for strategy development is established based on confirmed objectives</p>
2. Identify research requirements and parameters	<p>2.1. Aims and objectives of research including strategy, product and performance parameters are established against <i>client requirements and expectations</i> with all issues identified</p> <p>2.2. A wide range of relevant internal and external information resources required for the research are identified and accessed</p> <p>2.3. Timeframes are established and requests for information prioritised to ensure milestones are met</p>
3. Extract and analyse information according to research requirements and parameters	<p>3.1. Data extraction criteria are established that are relevant to intended use and client requirements</p> <p>3.2. Trends are identified to provide meaningful information on performance of possible strategies, products and markets</p> <p>3.3. Risk assessment is made of strategies and products</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>identified through the research</p> <p>3.4. Financial products are analysed within appropriate <i>timeframes</i> to ensure currency of decision making</p> <p>3.5. Obtained information is prioritised according to client requirements and expectations</p> <p>3.6. Issues that require specialist research or advice are identified and appropriate advice obtained</p>
4. Summarise research information	<p>4.1. Information on financial strategies and products is collated and checked against research specification</p> <p>4.2. Written performance, trend and risk analyses are prepared and checked against research specification</p> <p>4.3. Any qualifications or issues for further research are documented</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- communication skills to:
 - determine and confirm client and work requirements, using questioning and active listening as required
 - establish rapport with clients and to liaise with other planning team members
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- research skills such as:
 - accessing and managing information
 - interpreting documentation
 - coordinating tasks
- numeracy and IT skills such as:
 - identifying and using analytical techniques
 - accessing and using appropriate software such as spreadsheets and databases
 - using internet information
- self-management skills for complying with ethical, legal and procedural requirements
- learning skills to maintain knowledge of changes to compliance legislation and requirements
- organisational and time management skills to sequence tasks, meet timelines and arrange meetings
- problem solving skills to identify any issues that have the potential to impact on the planning process or outcome and to develop options to resolve these issues when they arise

Required knowledge

- a wide range of financial products and services
- financial industry information sources and research techniques
- financial planning strategies
- organisation policies, objectives and guidelines
- relevant legislation governing trusts and companies
- relevant acts and regulations and code of practice requirements
- risks and implications associated with use of financial products and services
- taxation and social security systems and regulations and their effect on specified financial products
- theories of investment, portfolio management and management of investment and risk

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • comply with relevant legislative and regulatory requirements, relevant industry codes of practice and organisational operating guidelines • evaluate the client's current situation and identify issues • identify research requirements and parameters and extract and analyse information • use a wide range of available information sources and identify factors which may affect research and accurately summarise research information to test its integrity • use comprehensive knowledge of available products and services and their associated risks • accurately document research for financial plans and summarise and prioritise findings that are validated against client requirements.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • setting and reviewing workplace projects and business simulations/scenarios • evaluating samples of work • accessing and validating third party reports.

EVIDENCE GUIDE**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.

Information may be in regard to:

- codes of practice
- economic situation
- environmental considerations
- internal comparisons
- markets
- political environment
- regulatory requirements
- social environment.

Client expectations and requirements may include:

- comprehensive financial planning
- portfolio advice
- strategic or product specific advice and/or service.

Timeframe considerations may include

- client personal and financial changes
- competitors
- legislative and regulatory requirements
- market cycles
- marketing strategy
- procedures revision
- product release dates.

Unit Sector(s)**Unit sector**

Financial planning

Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSFPL503A Develop and prepare financial plan

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to develop and prepare a financial plan that meets the client's needs. It encompasses establishing plan objectives and scope, and developing strategic assumptions, strategies and a preliminary financial plan compliant with regulatory and organisational requirements.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	This unit has application to job roles such as para-planners, financial planners and support staff.
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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. Establish plan objectives and scope	<p>1.1. Research results are reviewed and compared to client requirements and expectations</p> <p>1.2. Current client situation is analysed to determine opportunities and constraints</p> <p>1.3. Desired financial resource and market parameters are identified and assessed</p> <p>1.4. Plan objectives are developed for asset growth, income, risk, taxation and any other objectives developed in consultation with the client</p>
2. Develop strategic assumptions	<p>2.1. Client related and economic key assumptions are developed and tested</p> <p>2.2. <i>Legislative and regulatory requirements</i>, including taxation assumptions, are identified and tested</p> <p>2.3. Clarifications are sought from client or other professionals as required and strategic assumptions documented for client review</p>
3. Develop financial plan strategy	<p>3.1. Initial strategic options are developed based on strategic assumptions and client specifications</p> <p>3.2. Strategic options are analysed and modelled with any inappropriate options rejected</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>3.3.Supporting arguments for each final strategic option are developed and included in a draft overall strategy</p> <p>3.4.Any necessary client checks or consultations are made to verify the plan strategy</p>
4. Develop preliminary financial plan	<p>4.1.Specific products and options are selected to meet agreed strategy with cash flow, liquidity and capital preservation or estate planning requirements incorporated as required</p> <p>4.2.Recommendations for financial asset allocation structure are developed including where provision is required for equities, trusts, partnerships, allocated pensions, and superannuation and planned capital expenditure</p> <p>4.3.Recommendations for changes to income and taxation arrangements are developed including referral advice to accountants or lawyers as appropriate</p> <p>4.4.Recommendations on risk management strategies and products are developed and incorporated in the plan</p> <p>4.5.Anticipated fees and charges are incorporated into the preliminary plan with information on internal and external complaint resolution procedures available to the client</p> <p>4.6.Preliminary financial plan is documented according to organisation guidelines and procedures</p>
5. Ensure compliance of financial plan with regulatory and organisational requirements	<p>5.1.Preliminary financial plan is checked to ensure that the role of the representative/adviser is properly documented and complies with relevant acts, regulations and regulatory guidelines</p> <p>5.2.Preliminary financial plan is assessed for its ability to successfully achieve objectives</p> <p>5.3.Preliminary financial plan is checked to ensure that it complies with <i>ethical and regulatory requirements</i></p>
6. Produce completed plan	<p>6.1.Financial plan is produced in accordance with organisational quality control requirements</p> <p>6.2.Supporting organisation and product explanatory information is attached</p> <p>6.3.Regulatory and complaints information where required is attached</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- well-developed communication skills to:
 - determine and confirm client requirements, using questioning and active listening as required
 - provide appropriate and readily understood information to clients
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- research skills such as:
 - accessing and managing information
 - interpreting complex documentation
 - coordinating tasks
- numeracy skills to accurately analyse, record and store data in accordance with organisational requirements
- literacy skills to:
 - analyse information to ensure appropriateness to client needs, currency and accuracy
 - read and interpret complex documentation from a variety of sources
- IT skills for accessing and using appropriate software such as spreadsheets and databases and using internet information
- self-management skills for complying with ethical, legal and procedural requirements
- learning skills to maintain knowledge of changes to compliance legislation and requirements
- problem solving skills to identify any issues that have the potential to impact on the financial planning process or outcome and to develop options to resolve these issues if they arise

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- generic products available in the financial services industry
- impact of taxation, social security, economic and other government policies on client investment and financial requirements
- investment and savings vehicles, financial markets, asset classes and investment characteristics
- investment risk factors and relationship to return expectations
- principles of effective negotiation
- relevant codes of practice
- the general impact of relevant economic, taxation and social security policy on the client's financial planning needs
- the general impact of relevant State and Territory planning considerations on the client's financial planning needs
- the role of the financial planning adviser and financial planning practice including compliance requirements and the disclosure of capacity
- the terms of the Acts and regulations affecting the financial services industry

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:

- comply with relevant legislation and industry codes of practice and interpret and apply organisational operational requirements policies and procedures
- establish plan objectives and scope, and develop strategic assumptions and a financial plan strategy ensuring compliance of the plan with regulatory and organisational requirements
- develop a detailed financial plan that maximises the client's outcomes and reach client objectives and identify key assumptions on which the plan is based
- analyse strategic options and make justified recommendations using in-depth knowledge of the financial planning industry, industry regulations, codes of practice and financial products, financial markets and investment characteristics
- assess impacts of taxation, social security, economic and other

EVIDENCE GUIDE	
	government policies on client investment and financial requirements.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> 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.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> 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 which may include formal examinations setting and reviewing workplace projects and business simulations/scenarios evaluating samples of work accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Legislative and regulatory requirements</i> may include:	<ul style="list-style-type: none"> Australian Securities and Investments Commission (ASIC) Act, policy and guidelines Consumer Affairs Act Consumer Credit Code contract law

RANGE STATEMENT	
	<ul style="list-style-type: none"> • Corporations Act • industry codes of practice • Insurance Act • Life Insurance Act • Privacy Act • social security regulations • State and Territory legislation • Taxation Acts • Trade Practices Act • trust law.
Relevant <i>ethical and regulatory requirements</i> may include:	<ul style="list-style-type: none"> • checking integrity for completeness • disclosure of any conflicts of interest • full disclosure of remuneration/fees and any other matter that may influence the representative's recommendations • guarantees of confidentiality • meeting relevant industry codes of conduct and practice • preparation in utmost good faith.

Unit Sector(s)

Unit sector	Financial planning
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSFPL504A Implement financial plan

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to prepare and provide financial planning advice, which may include products, services and strategies. It encompasses establishing actions, timings and priorities needed to implement a financial plan, and procedures for implementation monitoring or supervising implementation of financial plan actions.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	This unit has application to financial planners.
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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. Establish actions, timings and priorities needed to implement financial plan	<p>1.1. Implementation actions are established which are consistent with client needs and specifications</p> <p>1.2. Individual implementation actions including timing and priorities designed to maximise advantage to the client are established</p> <p>1.3. Implementation actions are clearly identified and written agreement to actions from the client is obtained</p> <p>1.4. Implementation diaries and other appropriate records are established and entered</p>
2. Establish procedures for implementation of financial plan	<p>2.1. Personnel to implement each action in the plan are identified and briefed</p> <p>2.2. Internal and external documentation requirements are identified and followed and audit trails are established</p> <p>2.3. Monitoring procedures are established for critical timings and priorities</p>
3. Undertake and/or supervise implementation of financial plan actions	<p>3.1. Authorised representative ensures client has information on actions they must undertake and assistance is provided where needed</p> <p>3.2. Authorised representative ensures instructions are</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>issued to internal and external personnel as per plan requirements</p> <p>3.3. Checks and follow-ups are made on lodgement of documentation to ensure plan timings are met</p> <p>3.4. Authorised representative ensures fees and charges are obtained and processed according to organisation and <i>legislative requirements</i></p> <p>3.5. Client is debriefed and any concerns addressed promptly and effectively</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- well-developed communication skills to:
 - determine and confirm work requirements, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- research skills such as:
 - accessing and managing information
 - interpreting documentation
 - coordinating tasks
- well-developed numeracy skills to accurately analyse, record and store complex data in accordance with client and organisational requirements
- IT skills for accessing and using appropriate software such as spreadsheets and databases and using internet information
- literacy skills for analysing information and products to ensure appropriateness to client needs, currency and accuracy
- highly developed interpersonal skills to establish rapport with clients and to liaise with other planning team members
- organisational and time management skills to sequence tasks, meet timelines and arrange meetings
- self-management skills for complying with ethical, legal and procedural requirements
- learning skills to maintain knowledge of changes to compliance legislation and requirements

Required knowledge

- corporations and consumer legislation
- financial planning documentation requirements
- financial forecasting techniques
- government financial and superannuation policies
- methods of presenting financial data
- procedure and requirements in establishing audit trails
- relevant financial legislation
- sources of information on financial products and markets (e.g. banks, financial advisers)
- State and Territory legislation, charges and taxes

Evidence Guide

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • Comply with relevant legislation and regulations and industry codes of practice and meet organisational operating practices, policies and procedures • establish the necessary actions, timings and priorities needed to implement financial plans and undertake and/or supervise implementation of financial plan actions • prepare materials and brief personnel for implementing financial plans • maintain and use in-depth knowledge of the financial planning industry, industry regulations and codes of practice, financial products, financial markets and investment characteristics • assess impacts of taxation, social security, economic and other government policies on client investment and financial requirements • gain client feedback on and or agreement to the plan • establish appropriate audit trails and accurately document all planning process and instruments.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 which may include formal examinations • setting and reviewing workplace projects and business simulations/scenarios • evaluating samples of work

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Implementation actions</i> include:	<ul style="list-style-type: none"> those undertaken by the financial planner those delegated to internal or external staff.
<i>Documentation</i> may include but is not limited to:	<ul style="list-style-type: none"> computer and manual applications copies of cheques disclaimers disclosures Eligible Termination Payment (ETP) forms insurance policies prospectus receipts written advice.
<i>Legislative requirements</i> may include:	<ul style="list-style-type: none"> Australian Securities and Investments Commission (ASIC) Act, policy and guidelines Consumer Affairs Act Consumer Credit Code contract law Corporations Act industry codes of practice Insurance Act Life Insurance Act Privacy Act social security regulations State and Territory legislation Taxation Acts

RANGE STATEMENT

	<ul style="list-style-type: none">• Trade Practices Act• trust law.
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Unit Sector(s)

Unit sector	Financial planning
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSFPL505A Review financial plans and provide ongoing service

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to monitor the implementation and progress of financial plans and establish ongoing client service arrangements.</p> <p>It encompasses discussing and confirming arrangements and procedures for ongoing service with clients, establishing procedures for providing ongoing service and undertaking or supervising review of a financial plan.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	The unit applies to job roles such as financial planning support staff and financial planners.
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	
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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. Discuss and confirm arrangements for ongoing service	1.1.Ongoing service options are identified for the client and appropriate options recommended 1.2.The ongoing standard of service is proposed for the client including quality parameters, reporting frequency and arrangements for reviews and client initiated changes 1.3.Fees and charges for ongoing service are explained and confirmed to the client 1.4.An agreement for ongoing service is developed when agreement is reached
2. Establish procedures for providing ongoing service	2.1.Personnel to implement each action in the ongoing service arrangements are identified and briefed 2.2.Internal and external documentation requirements are identified and followed 2.3.Key revision dates are diarised and client contact

ELEMENT	PERFORMANCE CRITERIA
	<p>arrangements established</p> <p>2.4. Monitoring procedures are established for critical timings and priorities and client objectives are periodically reviewed</p>
3. Undertake and/or supervise review of financial plan	<p>3.1. Arrangements are established for reviewing the ongoing relevance and performance of the financial plan</p> <p>3.2. Arrangements are made for reviewing quality of ongoing service with the authorised representative ensuring the quality of ongoing service meets organisation and regulatory requirements</p> <p>3.3. Instructions are issued to internal and external personnel as per plan requirements with checks and follow-ups made on lodgement of documentation to ensure plan timings are met</p> <p>3.4. Fees and charges are obtained by the authorised representative and processed according to organisation and <i>legislative requirements</i></p> <p>3.5. Clear arrangements are established for clients to contact representatives at any time with concerns or queries</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- well-developed communication skills to:
 - determine and confirm client and work requirements, using questioning and active listening as required
 - renegotiate plans with clients and keep them informed of changes as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy skills to accurately analyse, record and store data in accordance with organisational requirements
- literacy skills for analysing information and products to ensure appropriateness to client needs, currency and accuracy
- IT skills for accessing and using appropriate software such as spreadsheets and databases and using internet information
- well-developed interpersonal skills to establish rapport with clients and to liaise with other planning team members
- self-management skills for complying with ethical, legal and procedural requirements
- learning skills to maintain knowledge of changes to compliance legislation and requirements

Required knowledge

- common fees and charges associated with ongoing services
- financial forecasting techniques
- government financial and superannuation policies
- methods of presenting financial data
- relevant corporations and consumer legislation
- relevant financial legislation
- sources of information on financial products and markets (e.g. banks, financial advisers)
- State and Territory charges and taxes
- strategies for the ongoing review and assessment of financial plans

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

EVIDENCE GUIDE	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • comply with relevant legislation and regulations and industry codes of conduct and meet organisational operating practises • effectively discuss, negotiate and confirm arrangements for ongoing service with clients including undertaking or supervising review of a financial plan and assessing outcomes against changing needs of the client • use in-depth knowledge of the financial planning industry, industry regulations and codes of practice, financial products, financial markets and investment characteristics • assess impacts of taxation, social security, economic and other government policies on client investment and financial requirements • recognise and act promptly upon signs that modifications to the plan are required and gain client feedback on, and agreement to, modifications • develop ongoing service agreements for clients and maintain accurate documentation of records and data of implementation and review.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 which may include formal examinations • setting and reviewing workplace projects and business simulations/scenarios • 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.

Documentation may include, but is not limited to:

- computer and manual applications
- disclaimers
- disclosures
- Eligible Termination Payment (ETP) forms
- insurance policies
- prospectus
- receipts
- written advice.

Legislative requirements may include:

- Australian Securities and Investments Commission (ASIC) Act, policy and guidelines
- Consumer Affairs Act
- Consumer Credit Code
- contract law
- Corporations Act
- industry codes of practice
- Insurance Act
- Life Insurance Act
- Privacy Act
- social security regulations
- State and Territory legislation
- Taxation Acts
- Trade Practices Act
- trust law.

Unit Sector(s)

Unit sector

Financial planning

Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSFPL506A Determine client requirements and expectations

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to determine client's financial requirements and expectations. It encompasses informing the client of the financial planning process and service, obtaining relevant information on their existing financial situation and expectations with respect to financial planning service offered by the representative, and preparing and updating necessary documentation.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	This unit has application to job roles such as trainee financial planners, financial planners and para-planners.
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

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. Inform client of the financial planning process and services	<p>1.1. Financial planning process and role and any limits of authority of the representative are explained to the <i>client</i></p> <p>1.2. The licensees and principals of the organisation and services and capacity of the organisation, including any relationship to other financial services are explained to the client</p> <p>1.3. Fees and charges are explained to the client and the client's understanding of these confirmed before proceeding with delivery of service</p> <p>1.4. <i>Clients with special needs</i> are identified and appropriate action taken or referral made</p> <p>1.5. Procedures for internal and external complaints handling and resolution are explained to the client</p>
2. Obtain relevant information on client's existing	<p>2.1. Facts and information relevant to the client's particular service request are obtained and confirmed</p> <p>2.2. <i>Client's expectations, requirements</i> and objectives</p>

ELEMENT	PERFORMANCE CRITERIA
financial situation	<p>are identified with clients encouraged to disclose relevant information to determine their personal/financial situation and any special needs</p> <p>2.3.Relevant information on investments and assets held by the client and their current income, expenditure and liabilities situation are obtained</p> <p>2.4.A summary analysis of client's financial position is developed based on extent of client disclosure and requirements</p> <p>2.5.Risk and fraud indicators are identified accurately and consistently and all information is checked for consistency and potential conflict</p>
3. Determine client expectations and requirements with respect to financial planning service offered by the representative	<p>3.1.Client is encouraged to express and clarify their expectations from the financial planning process with any concerns identified and responded to promptly and appropriately</p> <p>3.2.Client's income and investment needs, preferences and priorities are established</p> <p>3.3.Risk issues and tolerance are explored comprehensively and ethically with the client</p> <p>3.4.A determination is made that the service being sought is within the capability and authority of the authorised representative</p> <p>3.5.A referral to another internal representative is made if service required by client is beyond scope of the representative</p> <p>3.6.Specialist advice is sought where necessary or client is referred to appropriate personnel or organisation where required services are not available or cannot be provided by the practice</p>
4. Prepare and update necessary documentation where required	<p>4.1.All relevant client facts, information and financial/personal histories are documented, checked with the client and managed confidentially in accordance with company policy and guidelines and relevant legislation and industry codes of practice</p> <p>4.2.Client records are created or updated when necessary</p> <p>4.3.Client documentation, information and histories are filed in a format and location that is readily accessible</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- well-developed communication skills to:
 - determine and confirm client and work requirements, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- highly developed research skills such as:
 - accessing and managing information
 - interpreting documentation
- numeracy skills to accurately analyse, record and store data in accordance with organisational requirements
- well-developed literacy skills for analysing information and products to ensure appropriateness to client needs, currency and accuracy
- IT skills for accessing and using appropriate software such as spreadsheets and databases and using internet information
- self-management skills for complying with ethical, legal and procedural requirements
- learning skills to maintain knowledge of changes to compliance legislation and requirements
- problem solving skills to identify any issues that have the potential to impact on the planning process or outcome and to develop options to resolve these issues when they arise
- organisational and time management skills to sequence tasks, meet timelines and arrange meetings

Required knowledge

- appropriate financial industry sales and marketing techniques
- current economic climate and outlook
- financial product service terms and conditions
- internal and external complaint handling processes
- local and international financial markets and investments
- organisational policy, procedures and requirements
- processes involved in the preparation of financial plans
- relevant financial business principles and law
- relevant legislation and codes of practice

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • comply with relevant legislation and regulations and organisational operating policies and guidelines • clearly inform clients of the financial planning process and services and obtain all relevant information on clients' existing financial situation • determine client expectations and requirements with respect to financial planning service offered by the representative • identify risk and fraud indicators • accurately record information and make summary analysis • recognise authorities and assistance able to be offered by other advisers and organisations and determine where a referral to another adviser or organisation is appropriate.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 which may include formal examinations • setting and reviewing workplace projects and business simulations/scenarios • evaluating samples of work • accessing and validating third party reports.
Guidance information for	

EVIDENCE GUIDE**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.

Clients may include:

- agents
- companies and organisations
- intermediaries
- members of the public
- trustees.

Clients with special needs may include:

- people from different cultural backgrounds
- clients who may have a difficulty in understanding the financial planning advice such as:
 - people who are deficient in English
 - very young or older age groups
 - people with a disability

Client's expectations and requirements may include:

- financial planning for a relatively small amount or for a simple financial strategy a limited or preset range of products
- need-specific advice and or service
- product-specific advice and or service.

Relevant information may include:

- age
- contingent liabilities and assets (e.g. guarantor)
- current level of liquidity
- current portfolio (including family holdings, any Capital Gains Tax (CGT) related details such as stocks acquired prior to 20/09/1985)
- employer details
- extent to which the client is geared
- family structure, dependants and expectations
- funds available for investment
- health

RANGE STATEMENT	
	<ul style="list-style-type: none"> • home ownership • insurance and superannuation arrangements • relevant deceased estates • investment experience • level of debt • marginal tax rates • occupation • past, present and future employment prospects • personal income • previous financial history such as: <ul style="list-style-type: none"> • bankruptcy • refusal of credit • required flexibility • other information as identified in a 'fact find' document.
<i>Company policy and guidelines</i> may include:	<ul style="list-style-type: none"> • advertising and marketing guidelines • clerical procedures • codes of practice • complaints and dispute resolution procedures • IT and administrative systems • policies and procedures in relation to client service • product or service development requirements.
Relevant <i>legislation and codes of practice</i> may include:	<ul style="list-style-type: none"> • Australian Securities and Investments Commission (ASIC) Act, policy and guidelines • Consumer Affairs Act • Consumer Credit Code • contract law • Corporations Act • industry codes of practice • Insurance Act • Life Insurance Act • Privacy Act • social security regulations • State and Territory legislation • Taxation Acts • Trade Practices Act • trust law.
<i>Documentation</i> may include:	<ul style="list-style-type: none"> • agreements • bills • brochures • contracts or policy statements

RANGE STATEMENT

	<ul style="list-style-type: none"> • in-house publications • legal/government/professional/other documents • meeting notes • memos • official/general/other correspondence • product recommendations • prospectuses • quotations • receipts • records of telephone conversations • reference to all evidence or information considered • reports: <ul style="list-style-type: none"> • research • statistical • ad hoc • transaction • other • written advice • written reasons for adopting/incorporating certain information in preference to other information.
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Unit Sector(s)

Unit sector	Financial planning
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSFPL507A Provide financial planning advice

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to provide financial advice to clients when presenting preliminary, amended or final financial plans depending on the level of client contact appropriate for the representative.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	This unit has application to financial planners.
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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. Create rapport with the client	<p>1.1. <i>Disclosure of capacity to client</i> is consistent with <i>codes of practice and legislative requirements</i>, and organisational requirements and client concerns, if any, are identified and responded to appropriately</p> <p>1.2. Services are explained to client when appropriate, including in writing, in a clear and unambiguous way, avoiding jargon and in a language appropriate to the level of financial understanding of the client</p> <p>1.3. Client is assisted to make informed choices using relevant <i>documentation</i></p> <p>1.4. Client's needs and objectives are addressed consistent with their budgetary situation</p>
2. Discuss financial plan with the client	<p>2.1. The scope and limitations of the plan and or advice is clearly explained to the client together with provision of appropriate warnings</p> <p>2.2. Strategies and recommendations in the financial plan are explained and discussed with the client in a clear and unambiguous way</p> <p>2.3. <i>Financial plan</i> documentation is prepared, explained and discussed with the client when appropriate</p> <p>2.4. Impact of key aspects of the recommendations is disclosed in a clear and concise manner to the client</p> <p>2.5. Client is guided through the key aspects of the</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>strategies proposed when appropriate with <i>product</i> knowledge appropriate for the service or advice offered demonstrated</p> <p>2.6.Assumptions used in formulating the plan and the degree to which variations in the assumptions may impact the client's expected outcomes is explained</p> <p>2.7.Requirements to put the recommended plan into effect are explained to the client with any areas in the plan that may require further advice identified and noted</p> <p>2.8.Copies of the research and other relevant documentation are provided to the client if requested and confirmation sought that the client understands all recommendations presented</p> <p>2.9.Agreement in principle to proceed is obtained from the client</p> <p>2.10. Appropriate level of <i>after sales service</i> to be provided is clearly defined, and communicated to the client</p>
3. Negotiate effectively	<p>3.1.Clients are assisted when necessary to make appropriate decisions regarding solutions to their needs and objectives within the scope of the plan with alternatives to recommendations presented when requested</p> <p>3.2.Limits imposed by regulatory requirements or organisation guidelines are observed</p> <p>3.3.Restraint and composure are exercised when dealing with any conflict situations involving clients</p> <p>3.4.Communication channels are maintained when dealing with any complaints and following internal or external complaint handling procedures</p>
4. Complete and maintain necessary documentation	<p>4.1.Financial plan is adjusted according to changes agreed to by the client</p> <p>4.2.Proposals and other documents are completed and signed off when plan is agreed between the client and authorised representative</p> <p>4.3.Implementation actions required by the client are clearly identified and written agreement to actions is obtained</p> <p>4.4.Client records are created or updated with any contract variations completed if required</p> <p>4.5.Confirmation including relevant documentation and contract variation is provided to the client and final</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>plan implemented</p> <p>4.6.Customer advice is recorded in accordance with the organisation guidelines and or financial plan documentation requirements</p> <p>4.7.Client signatures on instructing and or purchasing documents are obtained where required</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- highly developed communication skills to:
 - determine and confirm client requirements, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- well-developed research skills such as:
 - accessing and managing information
 - interpreting documentation
- well-developed numeracy skills to accurately analyse, record and store data in accordance with client and organisational requirements
- IT skills for accessing and using appropriate software such as spreadsheets and databases and using internet information
- self-management skills for complying with ethical, legal and procedural requirements
- learning skills to maintain knowledge of changes to compliance legislation
- interpersonal skills to establish rapport with clients and to liaise with other planning team members
- organisational and time management skills to sequence tasks, meet timelines and arrange meetings

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- generic products available in the financial services industry
- impact of relevant economic, taxation and social security policy on the client's financial planning needs
- impact of relevant estate planning considerations on the client's financial planning needs
- investment and savings vehicles, financial markets, asset classes and investment characteristics
- investment risk factors and relationship to return expectations
- relevant codes of practice and industry financial plan documentation requirements
- requirements related to the disclosure of capacity
- the role of the financial planning adviser and the financial planning practice
- the terms of the acts and regulations affecting the financial services industry

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:

- comply with industry regulations and codes of practice
- use knowledge of a defined range of financial products as set out in organisation guidelines, financial markets and investment characteristics
- assess impacts of taxation, social security, economic and other government policies on client investment and financial requirements within the range of products known to the adviser
- create rapport with the client and discuss financial plans and complete and maintain all necessary documentation.

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.

EVIDENCE GUIDE	
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 which may include formal examinations • setting and reviewing workplace projects and business simulations/scenarios • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<p><i>Disclosure of capacity to client</i> will include:</p>	<ul style="list-style-type: none"> • name and address of the registered adviser • any relationship the adviser and/or his/her organisation have with products mentioned in the financial plan • a statement indicating whether the adviser is only accredited to sell or advise on a restricted range of products • the means of remuneration of the adviser • who is responsible for the adviser's conduct.
<p>Relevant <i>codes of practice and legislative requirements</i> may include:</p>	<ul style="list-style-type: none"> • Australian Securities Investment Commission (ASIC) regulations • Consumer Affairs Act • Consumer Credit Code • contract law • Corporations Act

RANGE STATEMENT	
	<ul style="list-style-type: none"> • industry codes of practice • Privacy Act • social security regulations • State and Territory legislation • Taxation Acts • Trade Practices Act • trust law.
Documentation may include:	<ul style="list-style-type: none"> • disclaimers • disclosures • Eligible Termination Payment (ETP) forms • written advice.
Financial plans include:	<ul style="list-style-type: none"> • preliminary, amended, and final financial plans presented as part of an initial or ongoing service.
Products include, but are not limited to:	<ul style="list-style-type: none"> • cash deposits • derivatives • direct deposits • equities • futures • insurance products • managed investments • superannuation.
After sales service may occur:	<ul style="list-style-type: none"> • on a quarterly, half-yearly or yearly basis • if and when required by the client • in person or using the appropriate media and by the adviser or a third party.

Unit Sector(s)

Unit sector	Financial planning
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSFPL508A Conduct complex financial planning research

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to undertake research of a complex nature for use in the financial planning process. Research would involve plans are those covering above average sums of money, with complex legal, regulatory or estate issues, covering an above average range of products or plans for major clients.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit has application to job roles such as senior financial planners, senior para-planners and senior technical staff.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

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. Evaluate the client's current situation and identify the issues	<p>1.1.An analysis of the integrity of <i>information</i> provided by the client is undertaken</p> <p>1.2.The client <i>objectives and expectations</i> are identified and quantified by the authorised representative and tested for viability</p> <p>1.3.The basis for strategy development is established</p>
2. Identify research requirements and parameters	<p>2.1.Aims and objectives of research including strategy and product and performance parameters are established against client requirements and expectations</p> <p>2.2.Intended use of the research information is clearly established</p> <p>2.3.A wide range of internal and external information resources are identified</p> <p>2.4.Information requirements not met by regular sources are identified and strategies developed to access them legitimately</p>

ELEMENT	PERFORMANCE CRITERIA
	2.5. <i>Timeframes</i> are established and requests for information prioritised to ensure timelines are met
3. Extract and analyse information according to research requirements and parameters	<p>3.1.Data extraction criteria are established that are relevant to intended use and client requirements and do not unduly limit the scope of research</p> <p>3.2.Trends are identified to provide meaningful information on performance of possible strategies, products and markets</p> <p>3.3.Comprehensive risk assessment is made of products identified through the research</p> <p>3.4.Strategies and financial products are analysed within appropriate timeframes to ensure currency of decision making</p> <p>3.5.Obtained information is prioritised according to client requirements and expectations</p> <p>3.6.Issues that require specialist research or <i>advice</i> are identified and appropriate advice sourced and obtained</p>
4. Summarise and present results of research	<p>4.1.Information on financial products is collated and checked against research specification</p> <p>4.2.Written performance, trend and risk analyses are prepared and checked against research specification</p> <p>4.3.Any qualifications or issues for further research are described and documented</p> <p>4.4.Research findings are presented to the financial planner</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- well-developed communication skills to:
 - determine and confirm client and work requirements, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- highly developed research skills such for:
 - accessing and managing comprehensive and complex information
 - interpreting complex documentation
- well-developed numeracy and IT skills such as:
 - using advanced analytical techniques
 - accessing and using software such as spreadsheets and databases
 - using internet information
- self-management skills for complying with ethical, legal and procedural requirements
- learning skills to maintain knowledge of changes to compliance legislation and requirements
- organisational and time management skills to sequence tasks, meet timelines and arrange meetings
- problem solving skills to identify any issues that have the potential to impact on the planning process or outcome and to develop options to resolve these issues when they arise
- judgement skills to form recommendations in complex situations
- strategy skills to form different strategies and options

Required knowledge

- a wide range of financial products and services and their uses in portfolios
- a wide range of relevant financial product information sources and research techniques
- financial industry related Acts and regulations
- industry trends and latest research findings
- relevant legislative and code of practice requirements
- relevant organisational policies, objectives and guidelines
- risks and implications associated with financial products and services
- specialist level knowledge of theories of investment, portfolio management and management of investment and risk
- taxation and social security systems and regulations and their effect on the specified financial products

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • test and assess the integrity of information and specify and justify research objectives and strategy • use knowledge of a wide range of available information sources to develop research strategies and obtain information not readily available • assess the impact of trends on product performance to interpret and assess available products and services and how they can be combined in a comprehensive portfolio • assess risks and benefits associated with using a range of products and services within a portfolio • conduct and document research for financial plans, summarise and prioritise findings and evaluate outcomes against client requirements to form recommendations • comply with company policies and guidelines, industry codes of practice and relevant legislation.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 which may include formal examinations • setting and reviewing workplace projects and business simulations/scenarios • evaluating samples of work

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<p><i>Information</i> may include factors such as:</p>	<ul style="list-style-type: none"> economic situation environmental considerations industry codes of practice internal comparisons market situation political situation regulatory environment social environment.
<p>Client <i>objectives and expectations</i> may include:</p>	<ul style="list-style-type: none"> comprehensive financial planning integrated advice product specific advice and/or service portfolio advice for complex situations.
<p><i>Timeframes</i> may be affected by:</p>	<ul style="list-style-type: none"> changes in client's circumstances competitors legislative and regulatory requirements market cycles marketing strategy procedures revision product release dates.
<p>Appropriate <i>advice</i> may come from:</p>	<ul style="list-style-type: none"> accountants consultants expert staff external financial planners investment analysts

RANGE STATEMENT

	<ul style="list-style-type: none">• lawyers• management• peers.
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Unit Sector(s)

Unit sector	Financial planning
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSFPL601A Provide technical and professional guidance

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to provide technical and professional guidance in a financial planning practice. It encompasses mentoring staff in the practice, providing technical information to staff and peers and acting as a practice reference for any special areas of expertise.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	The unit has application to job roles such as senior financial planners, senior para-planners and senior technical staff.
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

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. Provide technical guidance to other staff in the practice	<p>1.1. Technical guidance and advice, appropriate to skill level and need, is provided to other financial planners, trainee financial planners and para-planners to assist in the development of financial plans</p> <p>1.2. Technical advice and assistance is provided to administrative and processing staff when required</p> <p>1.3. Specialists with appropriate advanced technical competency are used as a point of reference when required</p> <p>1.4. Potential problems are recognised before they develop and precautionary steps are taken to prevent them</p> <p>1.5. <i>Ethical behaviour</i> requirements are modelled and communicated to staff and peers</p>
2. Provide technical and professional information to staff	2.1. Information obtained by representatives that is relevant to staff and peers is circulated for development purposes

ELEMENT	PERFORMANCE CRITERIA
and peers	2.2.Opportunities are provided to staff for feedback and queries on circulated information
3. Act as practice reference for any special areas of expertise	3.1.Staff briefings or training sessions in representative's area of expertise are established 3.2.Skill development exercises for individual staff are developed and delivered as required 3.3.Market, <i>product, legislative and regulatory</i> changes in special areas of expertise are monitored for development purposes 3.4.Practice information and skill requirements in special areas of expertise are monitored and addressed

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- highly developed communication skills to:
 - determine and confirm staff development requirements
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- research skills such as:
 - accessing and managing information
 - interpreting documentation
 - coordinating tasks
- IT skills for accessing and using appropriate software such as spreadsheets and databases and using internet information
- self-management skills for complying with ethical, legal and procedural requirements
- well-developed learning skills to maintain knowledge of changes to compliance legislation
- interpersonal skills to liaise with other planning team members
- well-developed coaching and presentation skills

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- corporations and consumer legislation
- current industry trends, sources of information and industry activities
- financial forecasting techniques
- government financial and superannuation policies
- methods of presenting financial data
- professional development activities available
- relevant financial legislation
- relevant interdisciplinary contacts and industry expertise
- social security legislative updates
- sources of information on financial products and markets (e.g. banks, financial advisers)
- State and Territory charges and taxes

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:

- maintain in-depth knowledge of the financial planning industry, industry regulations and codes of practice and provide technical and professional guidance to others within the organisation
- interpret financial product, financial markets and investment characteristics
- assess impacts of taxation, superannuation, social security, economic and other government policies on client investment and financial requirements
- apply knowledge of sales and marketing media and methodologies
- maintain industry contacts and manage own professional development activities
- act as a practice reference for special areas.

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

EVIDENCE GUIDE	
	<p>statement either in a relevant workplace or a closely simulated work environment</p> <ul style="list-style-type: none"> access to and the use of a range of common office equipment, technology, software and consumables.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> 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 or role plays verbal or written questioning on underpinning knowledge and skills which may include formal examinations setting and reviewing workplace projects and business simulations/scenarios evaluating samples of work accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<p><i>Ethical behaviour</i> includes but is not limited to:</p>	<ul style="list-style-type: none"> arrangements for vulnerable or special needs clients avoiding conflicts of interest compliance with client instructions compliance with industry codes of practice compliance with legislative and regulatory requirements disclosure of all fees, charges, commissions, special interests and relationships relevant to a client's financial plan.
<p><i>Products</i> include but are</p>	<ul style="list-style-type: none"> cash deposits

RANGE STATEMENT	
not limited to:	<ul style="list-style-type: none"> • derivatives • direct investments • equities • futures • insurance products • managed investments • superannuation.
Relevant <i>legislative and regulatory</i> requirements may include:	<ul style="list-style-type: none"> • Australian Securities and Investments Commission (ASIC) Act, policy and guidelines • Consumer Affairs Act • Consumer Credit Code • contract law • Corporations Act • industry codes of practice • Insurance Act • Life Insurance Act • Privacy Act • social security regulations • State and Territory legislation • Taxation Acts • Trade Practices Act • trust law • other legislation or regulation which impacts on financial planning.

Unit Sector(s)

Unit sector	Financial planning
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSFPL602A Determine client requirements and expectations for clients with complex needs

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to determine a client's financial planning requirements and expectations when their situation and or objectives are complex and require high level questioning skills and in-depth financial knowledge.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	The unit has application to senior financial planners, senior para-planners and senior technical staff.
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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. Discuss the financial planning process, services and options with the client	<p>1.1. Financial planning process, the licensees and principals, services and capacity of the organisation and the representative are explained to the <i>client</i> to establish the relationship</p> <p>1.2. Fees and charges are explained to the client and an assessment made of the client's understanding of the fees and charges before proceeding with delivery of service</p> <p>1.3. Relationship to other financial services is explained to the client and <i>clients with special needs</i> are identified and appropriate action taken or referral made</p> <p>1.4. Procedures for internal and external complaints handling and resolution are explained to the client</p> <p>1.5. The client is encouraged to ask questions that are responded to accurately and appropriately</p>
2. Establish the client's personal and family financial situation	<p>2.1. The client's personal and <i>family financial situation</i> is determined</p> <p>2.2. The client's expectations, requirements, priorities and objectives for their personal and family finances are established</p> <p>2.3. <i>Relevant facts and information</i> including financial, personal and family histories are obtained, checked with the client, <i>documented</i> and managed</p>

ELEMENT	PERFORMANCE CRITERIA
	<p><i>confidentially</i> in accordance <i>with company policy and guidelines</i> and <i>relevant legislation and industry codes of practice</i></p> <p>2.4.Summary analysis of client's personal and family financial position is developed based on extent of client disclosure</p>
<p>3. Establish the client's business financial situation</p>	<p>3.1.The client's <i>business financial situation</i>, expectations, requirements, priorities and objectives for their business finances are established and documented</p> <p>3.2.Summary analysis of client's business financial position is developed based on extent of client disclosure</p>
<p>4. Identify and gather information on any complex taxation and/or estate issues the client may have</p>	<p>4.1.Taxation and or estate issues are identified and discussed with the client</p> <p>4.2.The <i>client's expectations, requirements</i>, priorities and objectives for issues identified are established and documented</p> <p>4.3.Summary analysis of client's taxation and estate financial position is developed based on extent of client disclosure</p>
<p>5. Establish a holistic picture of the client's requirements and expectations</p>	<p>5.1.Information gathered is combined to generate a comprehensive view of the client's financial situation</p> <p>5.2.Interdependencies and implications are identified and discussed with the client with further questioning and information gathering as required</p> <p>5.3.An initial summary of the client's financial position is developed and their expectations, priorities and requirements discussed with them and reviewed against the comprehensive position</p>
<p>6. Identify risks or unusual requirements</p>	<p>6.1.Risk issues and tolerance are explored comprehensively and ethically with the client with any unusual risks and or requirements assessed for viability</p> <p>6.2.Risks to the client and or practice are assessed for their impact on financial planning services according to company policy and guidelines and relevant legislation</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- Highly developed communication skills to:
 - determine and confirm complex client requirements, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- well-developed research and analysis skills for:
 - accessing and managing comprehensive and complex information
 - interpreting complex documentation
 - coordinating multiple tasks
 - forming a holistic perspective of complex situations and identify implications
- well-developed numeracy skills to accurately analyse, record and store data in accordance with organisational requirements
- superior literacy skills for analysing complex information and products to ensure appropriateness to client needs, currency and accuracy
- IT skills for accessing and using appropriate software such as spreadsheets and databases and using internet information
- self-management skills for complying with ethical, legal and procedural requirements
- learning skills to maintain knowledge of changes to compliance legislation and requirements
- highly developed problem solving skills to identify any issues that have the potential to impact on the planning process or outcome and to develop options to resolve these issues when they arise
- organisational and time management skills to sequence tasks, meet timelines and arrange meetings
- critical reasoning skills

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- available information and research sources
- business principles and law
- complaints handling processes
- economic climate and outlook
- family structures and legal implications
- financial product, features and benefits, service terms and conditions
- indications and implications of risk and fraud
- organisational policy, procedures and requirements
- property structures and legal implications
- relevant financial industry and related legislation and codes of practice
- sales and marketing techniques appropriate to the financial services industry
- sound knowledge of local and international financial markets and investments

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:

- comply with relevant industry codes of practice, legislation and regulations and organisational policies and procedures
- discuss the financial planning process, services and options with clients and establish their personal, family and business financial situation
- identify client strengths and liabilities in their financial management and information on any complex taxation and or estate issues they may have
- establish a holistic picture of the clients' requirements and expectations to identify risks or unusual requirements and assess risk and fraud indicators
- empathise and build rapport with clients by offering thorough and ongoing assistance with all enquiries and requests for service
- maintain and use knowledge of, and communicate the features and benefits of products and services available
- maintain and use thorough knowledge of legislation and financial implications affecting family and business structures

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> maintain and use thorough knowledge of taxation and property structures and financial implications.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> 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.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> 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 or role plays verbal or written questioning on underpinning knowledge and skills which may include formal examinations setting and reviewing workplace projects and business simulations/scenarios evaluating samples of work accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Clients</i> may include:	<ul style="list-style-type: none"> agents companies and organisations intermediaries members of the public

RANGE STATEMENT	
	<ul style="list-style-type: none"> trustees.
<i>Clients with special needs</i> may include:	<ul style="list-style-type: none"> clients who are deficient in English clients with a variety of products and services clients with complex estate planning situations clients with unbalanced financial situations people with a disability the needs of people from different cultural backgrounds very young or older age groups.
<i>Family financial situation</i> may include:	<ul style="list-style-type: none"> dependants financial arrangements involving siblings, parents or others marital and/or primary relationship status relationship history involving financial implications other personal financial arrangements.
<i>Relevant facts and information</i> may include:	<ul style="list-style-type: none"> age Capital Gains Tax (CGT) impact contingent liabilities and assets acting as a guarantor current level of liquidity current portfolio including: <ul style="list-style-type: none"> family holdings family structure and dependents funds available for investment home ownership insurance and superannuation arrangements interest in deceased estates employer details experience with investment in stock markets extent to which the client is geared level of debt marginal tax rates occupation past, present and future employment prospects personal income previous financial history such as: <ul style="list-style-type: none"> bankruptcy refusal of credit related details such as stocks acquired prior to 20/09/1985.

RANGE STATEMENT	
<i>Documentation</i> may include:	<ul style="list-style-type: none"> • advice • agreements • bills • brochures • contracts or policy statements • in-house publications • legal, government, professional or other documents • meeting notes • memos • official, general and other correspondence • program recommendations • prospectuses • quotations • receipts • records of telephone conversations • reference to all evidence and information considered • reports <ul style="list-style-type: none"> • research • statistical • ad hoc • transaction • other • written reasons for adopting or incorporating certain information in preference to other information.
<i>Confidentiality</i> includes:	<ul style="list-style-type: none"> • any requirements under legislation such as <ul style="list-style-type: none"> • Consumer Affairs Act • Consumer Credit Code • industry codes of practice • Privacy Act • standards set out in company policies and procedures.
<i>Company policy and guidelines</i> may include:	<ul style="list-style-type: none"> • advertising and marketing • clerical procedures • codes of practice • complaints and dispute resolution procedures • IT and administrative systems • policies and procedures in relation to client service • product or service development.
<i>Relevant legislation and</i>	<ul style="list-style-type: none"> • Australian Securities and Investments Commission

RANGE STATEMENT	
<i>industry codes of practice</i> may include:	(ASIC) Act, policy and guidelines <ul style="list-style-type: none"> • analysis skills to form a holistic perspective of complex situations and identify implications • Consumer Affairs Act • Consumer Credit Code • contract law • Corporations Act • industry codes of practice • Insurance Act • Life Insurance Act • Privacy Act • social security regulations • State and Territory legislation • Taxation Acts • Trade Practices Act • trust law.
<i>Business financial situation</i> may include:	<ul style="list-style-type: none"> • assets and liabilities • business interests and structures • history of bankruptcy.
<i>Client expectations and requirements</i> may include:	<ul style="list-style-type: none"> • comprehensive financial planning • portfolio advice • product specific advice and/or service.

Unit Sector(s)

Unit sector	Financial planning
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		
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Co-requisite units		

FNSFPL603A Provide comprehensive monitoring and ongoing service

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to comprehensively monitor the implementation and progress of financial plans and establish ongoing client service arrangements.</p> <p>It encompasses discussing and confirming with clients arrangements for ongoing service, establishing procedures for that service, undertaking and or supervising financial plans and establishing long-term professional relationships with clients.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit has application to job roles such as senior financial planners, senior para-planners and senior technical staff.</p>
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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. Discuss and confirm with client arrangements for ongoing service	<p>1.1.Ongoing service options are prepared for presentation to client and most appropriate option recommended</p> <p>1.2.Prepared options include provision for best practice in ongoing service delivery in terms of frequency of contact, quality and thoroughness of assessment against performance targets in the financial plan</p> <p>1.3.Areas and targets to be reviewed and allocation of responsibilities are clearly defined and agreed upon</p> <p>1.4.Ongoing standard of service is agreed with client including quality parameters, reporting frequency and arrangements for reviews and client initiated changes</p> <p>1.5.Fees and charges for ongoing service are explained</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>and confirmed with client including the costs of service needs outside the requirements of the agreement</p> <p>1.6. An agreement for ongoing service is signed by the client</p>
<p>2. Establish procedures for providing ongoing service</p>	<p>2.1. Personnel to implement each action in the ongoing service arrangements are identified and briefed</p> <p>2.2. Internal and external documentation requirements are identified and followed</p> <p>2.3. Key revision dates are diarised and client contact arrangements are established</p> <p>2.4. Procedures for client to request unscheduled reviews are made</p> <p>2.5. Monitoring procedures are established for critical timings and priorities</p>
<p>3. Undertake and/or supervise monitoring of financial plan</p>	<p>3.1. Arrangements are established for monitoring ongoing performance of the financial plan</p> <p>3.2. Arrangements are made for monitoring quality of ongoing client service</p> <p>3.3. Representative ensures quality of ongoing service meets industry best practice and organisation and regulatory requirements</p> <p>3.4. Representative ensures instructions are issued to internal and external personnel as per plan requirements</p> <p>3.5. Checks and follow-ups are made on lodgement of documentation to ensure plan timings are met</p> <p>3.6. Representative ensures fees and charges are obtained and processed according to organisation and legislative requirements</p> <p>3.7. Clear arrangements are established for client to contact representative at any time with concerns/queries</p>
<p>4. Establish long-term professional relationship with client</p>	<p>4.1. Communication arrangements between representative and client are regular and include scheduled meetings</p> <p>4.2. Client satisfaction is monitored against performance indicators of the practice</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- highly developed communication skills to:
 - determine and confirm complex client requirements, using questioning and active listening as required
 - keep client informed through personal contact
 - renegotiate financial plans and services
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- well-developed numeracy skills to accurately analyse, record and store data in accordance with organisational requirements
- well-developed literacy skills for analysing complex information and products to ensure appropriateness to client needs, currency and accuracy
- IT skills for accessing and using appropriate software such as spreadsheets and databases and using internet information
- self-management skills for complying with ethical, legal and procedural requirements
- learning skills to maintain knowledge of changes to compliance legislation and requirements
- highly developed problem solving skills to identify any issues that have the potential to impact on the planning process or outcome and to develop options to resolve these issues when they arise
- organisational and time management skills to sequence tasks, meet timelines and arrange meetings

Required knowledge

- corporations and consumer legislation
- current financial legislation
- fees and charges associated with ongoing services
- financial forecasting techniques
- government financial and superannuation policies
- methods of presenting financial data
- sources of information on current financial products and markets including banks and other financial advisers
- State and Territory charges and taxes
- strategies for the ongoing monitoring and assessment of complex financial plans

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> effectively monitor and assess the success of the financial plan apply comprehensive knowledge of the financial planning industry, industry regulations and codes of practice, financial products, financial markets and investment characteristics to the role of a financial adviser assess impacts of taxation, social security, economic and other government policies on client investment and financial requirements use knowledge of sales and marketing media and methodologies assess outcomes of the plan against changing needs of the client to recognise and act upon signs that modifications to the plan are required and gain client feedback on and or agreement to modifications, negotiating ongoing service agreements with clients effectively document records of meetings and data on plan implementation and monitoring.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> 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.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> 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 or role plays verbal or written questioning on underpinning knowledge and skills which may include formal examinations setting and reviewing workplace projects and business

EVIDENCE GUIDE	
	simulations/scenarios <ul style="list-style-type: none"> • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
Documentation may include but is not limited to:	<ul style="list-style-type: none"> • disclaimers • disclosures • Eligible Termination Payment (ETP) forms • insurance policies • prospectus • receipts • written advice.
Financial plan monitoring actions include:	<ul style="list-style-type: none"> • those undertaken by the financial planner • those delegated to internal or external staff.
Legislative requirements may include:	<ul style="list-style-type: none"> • Australian Securities and Investments Commission (ASIC) Act, policy and guidelines • Consumer Affairs Act • Consumer Credit Code • contract law • Corporations Act • industry codes of practice • Life Insurance Act • Privacy Act • social security regulations • State and Territory legislation • Taxation Acts

RANGE STATEMENT

	<ul style="list-style-type: none">• Trade Practices Act• trust law.
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Unit Sector(s)

Unit sector	Financial planning
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSFPL604A Develop complex and innovative financial planning strategies

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to determine and prepare a complex or innovative financial plan or plans which are for commercial relationship reasons identified as requiring development to a higher than normal standard. It encompasses establishing plan objectives and scope, and developing strategic assumptions and innovative or complex financial strategies.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	This unit has application to job roles such as senior financial planners, para-planners and senior technical staff.
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

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. Establish plan objectives and scope	<p>1.1. Research results are reviewed and compared to client requirements and expectations and the current client situation analysed to determine opportunities and constraints</p> <p>1.2. Special features of client situation are reviewed such as high asset, income or expenditure requirements, complex taxation and or legal issues, or complex estate planning issues</p> <p>1.3. Desired financial resource and market parameters are identified and plan objectives are developed for asset growth, income, risk, estate planning and any other objectives developed in consultation with client</p> <p>1.4. Taxation or estate objectives are identified and discussed with the client</p>
2. Develop strategic assumptions	<p>2.1. Client related and economic key assumptions are developed and tested</p> <p>2.2. Legislative and regulatory assumptions, including</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>taxation assumptions are developed and tested</p> <p>2.3. Clarifications are sought from client or other financial services professionals as required and strategic assumptions documented for client review</p>
<p>3. Develop innovative or complex financial strategy</p>	<p>3.1. Initial strategic options are developed based on strategic assumptions and client specifications</p> <p>3.2. Strategic options are analysed, modelled and prioritised with inappropriate strategic options rejected</p> <p>3.3. Supporting arguments for each strategic option are developed and included in a draft overall strategy</p> <p>3.4. Where required, strategy is integrated into taxation, legal, estate or insurance and asset strategies being developed for client by other professional advisers in order for the financial plan to achieve maximum synergy and benefit for the client</p> <p>3.5. Strategy is reviewed for best practice compliance and risk management</p> <p>3.6. Fees and charges analysis is included for the strategy options</p> <p>3.7. Best practice ethical behaviour is maintained including full disclosure of any potential conflicts of interest and areas where advice should be sought from other professionals.</p>
<p>4. Review and settle draft strategy and options with client</p>	<p>4.1. Strategic options for review with the client and a suitable mode of presentation are selected</p> <p>4.2. Each strategic option is fully reviewed with client including positives, negatives and risks for each option</p> <p>4.3. Representative ensures that implication of each option, including regulatory and legal implications for the client's situation, needs and goals is understood</p> <p>4.4. Representative ensures that client understands where additional professional advice is needed</p> <p>4.5. Broad agreement on strategies is established with client including resolution of any concerns and issues raised by the client</p>
<p>5. Develop preliminary financial plan for client</p>	<p>5.1. A full investigation of products and options is conducted including non-standard and/or innovative products and products and options selected to meet agreed strategy</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>5.2.Complex or innovative products are specifically identified and explanatory material developed or obtained</p> <p>5.3.Requirements for cash flow, liquidity, capital preservation or estate planning are incorporated</p> <p>5.4.Recommendations for financial asset allocation structure is developed, including where required, provision for equities, trusts, partnerships, allocated pensions, and superannuation</p> <p>5.5.Recommendations for changes to income and taxation arrangements, taxation consequences and estate planning issues relating to the client strategy are developed including referral advice to accountants or lawyers as appropriate</p> <p>5.6.Recommendations on risk management strategies and products are developed and incorporated into the plan</p> <p>5.7.Description of anticipated fees and charges are incorporated into the plan</p> <p>5.8.Information on internal and external complaints resolution procedures is incorporated into the preliminary plan</p> <p>5.9.Preliminary financial plan is documented according to organisation guidelines and procedures</p>
6. Ensure compliance of financial plan with regulatory and organisation requirements	<p>6.1.Preliminary financial plan is checked to ensure that the role of the representative or adviser is properly documented</p> <p>6.2.Preliminary financial plan is checked to ensure compliance with relevant Acts, <i>legislation and regulatory guidelines</i></p> <p>6.3.Preliminary financial plan is assessed for its ability to successfully achieve stated objectives</p> <p>6.4.Preliminary financial plan is checked to ensure that it complies with <i>ethical and regulatory requirements</i></p>
7. Produce client financial plan	<p>7.1.Financial plan is produced in accordance with organisation presentation requirements</p> <p>7.2.Supporting organisation, product explanatory documentation and regulatory and complaints information where required is attached</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- highly developed communication skills to:
 - determine and confirm complex client requirements, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- well-developed research and analysis skills for:
 - accessing and managing comprehensive and complex information
 - interpreting complex documentation
 - forming a holistic perspective of complex situations and identify implications
- numeracy skills to accurately analyse, record and store data in accordance with organisational requirements
- superior literacy skills for analysing complex information and products to ensure appropriateness to client needs, currency and accuracy
- IT skills for accessing and using appropriate software such as spreadsheets and databases and using internet information
- self-management skills for complying with ethical, legal and procedural requirements
- learning skills to maintain knowledge of changes to compliance legislation and requirements
- highly developed problem solving skills to identify any issues that have the potential to impact on the planning process or outcome and to develop options to resolve these issues when they arise
- organisational and time management skills to sequence tasks, meet timelines and arrange meetings
- critical reasoning and judgement skills for forming recommendations in operational situations

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- investment and savings vehicles, financial markets, asset classes and investment characteristics
- investment risk factors and relationship to return expectations
- principles of effective negotiation
- products available in the financial services industry
- relevant industry codes of practice
- requirements related to the disclosure of capacity
- the characteristics of the financial planning industry including the terms of the Acts and regulations affecting the industry
- the impact of relevant economic, taxation and social security policy on the client's financial planning needs
- the impact of relevant estate planning considerations on the client's financial planning needs
- the processes of effective communication
- the role of the financial planning adviser and the financial planning practice

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:

- develop detailed financial plans designed to maximise the client's outcomes and reach client objectives which incorporate elements that have arisen from research
- develop plans which address complex needs and issues and describe key assumptions on which the plan is based
- analyse strategic options and make justified recommendations
- test and/or make appropriate checks on the proposed plan for its integrity and compliance
- apply in-depth knowledge of the financial planning industry, industry regulations and codes of practice, financial products, financial markets and investment characteristics and the roles of other associated financial advisers
- assess impacts of taxation, social security, economic and other government policies on client investment and financial

EVIDENCE GUIDE	
	requirements.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> 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.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> 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 or role plays verbal or written questioning on underpinning knowledge and skills setting and reviewing workplace projects and business simulations/scenarios evaluating samples of work accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<p>Appropriate <i>strategic options</i> and solutions may include:</p>	<ul style="list-style-type: none"> flexibility investigation and assessment of costs liquidity products available to the adviser

RANGE STATEMENT	
	<ul style="list-style-type: none"> • return on investment • safety • tax effectiveness and investment spread of relevant • volatility of expected income or capital growth.
Risk assessment may include:	<ul style="list-style-type: none"> • asset allocation and investment spread • borrowing risk or gearing • economic • institutional risk • market and sector risks including: <ul style="list-style-type: none"> • economic cycle • fixed interest • property • stock market • risk factors and return expectations of the client • specific product risk • volatility of income and capital.
Products include, but are not limited to:	<ul style="list-style-type: none"> • cash deposits • derivatives • direct investments • equities • futures • insurance products • managed investments • superannuation • trusts.
Legislation and regulatory guidelines may include:	<ul style="list-style-type: none"> • Australian Securities and Investments Commission (ASIC) Act, policy and guidelines • Consumer Affairs Act • Consumer Credit Code • contract law • Corporations Act • industry codes of practice • Insurance Act • Life Insurance Act • Privacy Act • social security regulations • State and Territory legislation • Taxation Acts • Trade Practices Act • trust law.

RANGE STATEMENT

Ethical and regulatory requirements may include:

- disclosure of any conflicts of interest
- full disclosure of remuneration and fees and any other matter that may influence the representative's recommendations
- guarantees of confidentiality
- integrity checks
- preparation in utmost good faith
- relevant industry codes of conduct and practice.

Unit Sector(s)

Unit sector	Financial planning
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSFPL605A Present and negotiate complex and innovative financial plans

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to present and negotiate a complex or innovative preliminary, amended or final financial plan to a client. It encompasses creating rapport with clients, presenting financial plans to the clients, negotiating effectively, and completing and maintaining necessary documentation.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	This unit applies to senior financial planners, senior para-planners and senior technical staff.
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

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. Create rapport with the client	<p>1.1.<i>Disclosure of capacity</i> to client is consistent with industry requirements and organisation guidelines</p> <p>1.2.Client concerns, if any, are identified and responded to appropriately</p> <p>1.3.Services explained to client are given orally and in writing in a clear and unambiguous way, avoiding jargon and in a language appropriate to the receiver</p> <p>1.4.Client is assisted to make informed choices using the relevant documentation</p> <p>1.5.Client's needs and objectives are addressed in a manner consistent with client's level of financial understanding</p>
2. Present financial plan to the client	<p>2.1.Strategies and recommendations in the <i>financial plan</i> are explained and discussed with the client in a clear and unambiguous way</p> <p>2.2.The financial plan document is prepared, explained and discussed with the client in a clear and</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>unambiguous way</p> <p>2.3. Client is guided through the assumptions used in formulating the plan and the degree to which variations in the assumptions may impact on expected outcomes is discussed</p> <p>2.4. Impact of the recommendations is clearly and comprehensively discussed with the client including advantages, risks and any disadvantages of particular proposals</p> <p>2.5. Implementation actions required by the client are clearly explained and written agreement to actions is obtained</p> <p>2.6. Fees, charges and commissions are clearly explained to the client</p> <p>2.7. Any commercial relationship of the representative and their organisation to products and or services mentioned in the plan are disclosed to the client</p> <p>2.8. Adviser identifies and addresses issues that in their professional judgement may require further consideration or consultation with other financial services professionals</p> <p>2.9. Copies of the research and other documentation are provided to the client as required or when requested and confirmation is sought that the client understands the recommendations presented</p> <p>2.10. Product knowledge appropriate for the service or advice offered is demonstrated in discussion with the client</p> <p>2.11. After sales service to be provided is clearly defined, and is communicated to the client</p>
3. Negotiate effectively	<p>3.1. Clients are assisted to make appropriate decisions regarding solutions to their needs and objectives with alternatives to recommendations presented when requested</p> <p>3.2. Limits imposed by regulatory requirements or organisation guidelines are observed</p> <p>3.3. Restraint and composure are exercised when dealing with conflict situations involving clients</p> <p>3.4. Communication channels are maintained when dealing with complaints and internal and external complaint handling procedures are observed</p> <p>3.5. Agreement in principle to proceed is obtained from the client</p>

ELEMENT	PERFORMANCE CRITERIA
4. Complete and maintain necessary documentation	<p>4.1. Financial plan is adjusted according to changes agreed to with the client and a proposal and other documents are completed and signed off when plan is agreed</p> <p>4.2. Client records are created or updated with contract variations completed if required</p> <p>4.3. Confirmation including relevant documentation and contract variation is provided to the client and final plan implemented</p> <p>4.4. Customer advice is recorded in accordance with current industry documentation requirements</p> <p>4.5. Instructing or purchasing documents where required are signed by the client</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- highly developed communication skills to:
 - determine and confirm complex client requirements, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- well-developed research and analysis skills for:
 - accessing and managing comprehensive and complex information
 - interpreting complex documentation
 - forming a holistic perspective of complex situations and identify implications
- well-developed numeracy skills to accurately analyse, record and store data in accordance with organisational requirements
- well-developed literacy skills for analysing complex information and products to ensure appropriateness to client needs, currency and accuracy
- IT skills for accessing and using appropriate software such as spreadsheets and databases and using internet information
- self-management skills for complying with ethical, legal and procedural requirements
- learning skills to maintain knowledge of changes to compliance legislation and requirements
- highly developed problem solving skills to identify any issues that have the potential to impact on the planning process or outcome and to develop options to resolve these issues when they arise
- organisational and time management skills to sequence tasks, meet timelines and arrange meetings
- critical reasoning and judgement skills for forming recommendations in operational situations

Required knowledge

- impact of relevant economic, taxation and social security policy on the client's financial planning needs
- impact of relevant estate planning considerations on the client's financial planning needs
- investment and savings vehicles, financial markets, asset classes and investment characteristics
- investment risk factors and relationship to return expectations
- products available in the financial services industry
- relevant industry codes of practice and requirements
- requirements related to the disclosure of capacity
- role of the financial planning adviser and the financial planning practice
- terms of the acts and regulations affecting the industry

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • apply comprehensive knowledge of the financial planning industry, industry regulations and codes of practice, financial products, financial markets and investment characteristics to the role of financial adviser • assess impacts of taxation, social security, economic and other government policies on client investment and financial requirements • apply knowledge of sales and marketing media and methodologies • successfully present complex financial plans to clients providing justification and research evidence for all elements of the plan and gain client feedback on, and agreement to, the plan.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 or role plays • verbal or written questioning on underpinning knowledge and skills • setting and reviewing workplace projects and business simulations/scenarios • evaluating samples of work • accessing and validating third party reports.

EVIDENCE GUIDE**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.

Disclosure of capacity will include:

- a statement indicating whether the adviser is only accredited to sell or advise on a restricted range of products
- any relationship the adviser and/or their organisation have with products mentioned in the financial plan
- name and address of the registered adviser
- the means of remuneration of the adviser
- who is responsible for the adviser's conduct.

Financial plans covered by this unit:

- are those which are identified according to practice guidelines as complex or which are for commercial relationship reasons identified as requiring development to a higher than normal standard
- could involve above average sums of money, plans with complex legal, regulatory or estate issues, plans covering an above average range of products or plans for major clients.

Documentation may include:

- disclaimers
- disclosures
- Eligible Termination Payment (ETP) forms
- written advice.

Products include, but are not limited to:

- cash deposits
- derivatives
- direct investments
- equities
- futures
- insurance products

RANGE STATEMENT

	<ul style="list-style-type: none">• managed investments• superannuation.
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Unit Sector(s)

Unit sector	Financial planning
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSFPL606A Implement complex and innovative financial plans

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to implement a complex or innovative financial plan, and successfully present complex financial plans to clients. Complex plans include those which for commercial relationship reasons require development to a higher than normal standard.</p> <p>It encompasses establishing actions, timings and priorities needed to implement complex and or innovative financial plans, negotiating with clients, establishing procedures and undertaking or supervising implementation of financial plan actions.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	This unit applies to senior financial planners, senior para-planners and senior technical staff.
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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. Establish actions, timings and priorities needed to implement complex and/or innovative financial plan	<p>1.1.Special features of client situation are reviewed for implementation implications including high asset, income or expenditure requirements, complex taxation and or legal issues, or complex estate planning issues</p> <p>1.2.Implementation actions are established which are consistent with client needs and specifications are prioritised and timings for each implementation established</p> <p>1.3.Implementation actions required by the client are clearly explained and written agreement to actions is obtained</p> <p>1.4.Implementation actions including timing and priority are to maximum advantage for client and implementation diaries and other appropriate records</p>

ELEMENT	PERFORMANCE CRITERIA
	are established
2. Establish procedures for implementation of financial plan	<p>2.1. Personnel to implement each action in the <i>financial plan</i> are identified and briefed</p> <p>2.2. Internal and external <i>documentation</i> requirements are identified and followed</p> <p>2.3. Implementation actions that depend on or involve actions by other professional such as accountants and lawyers are coordinated with these professionals</p> <p>2.4. Audit trails and monitoring procedures are established for critical implementation timings and priorities</p>
3. Undertake and/or supervise implementation of financial plan actions	<p>3.1. Representative ensures client is briefed on actions they must undertake and assistance is provided where needed</p> <p>3.2. Representative ensures instructions are issued to internal and external personnel as per plan requirements</p> <p>3.3. Consultation and monitoring is maintained with other professionals where joint implementation action is required</p> <p>3.4. Checks and follow-ups are made on lodgement of documentation to ensure plan timings are met</p> <p>3.5. Representative ensures fees and charges are obtained and processed according to organisation and <i>legislative requirements</i></p> <p>3.6. Client is debriefed and any concerns are addressed</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- highly developed communication skills to:
 - determine and confirm complex client requirements, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- research and analysis skills for:
 - accessing and managing comprehensive and complex information
 - interpreting complex documentation
 - forming a holistic perspective of complex situations and identify implications
- numeracy skills to accurately analyse, record and store data in accordance with organisational requirements
- well-developed literacy skills for analysing complex information and products to ensure appropriateness to client needs, currency and accuracy
- IT skills for accessing and using appropriate software such as spreadsheets and databases and using internet information
- self-management skills for complying with ethical, legal and procedural requirements
- learning skills to maintain knowledge of changes to compliance legislation and requirements
- highly developed problem solving and critical reasoning skills to identify any issues that have the potential to impact on the planning process or outcome and to develop options to resolve these issues when they arise
- organisational and time management skills to sequence tasks, meet timelines and arrange meetings

Required knowledge

- corporations and consumer legislation
- financial forecasting techniques
- government financial and superannuation policies
- methods of presenting financial data
- relevant financial legislation
- sources of information on financial products and markets including banks and other financial advisers
- State and Territory legislation, charges and taxes

Evidence Guide

EVIDENCE GUIDE

The Evidence Guide provides advice on assessment and must be read in conjunction with the

EVIDENCE GUIDE	
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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> effectively implement complex financial plans by applying comprehensive knowledge of the financial planning industry, industry regulations and codes of practice, financial products, financial markets and investment characteristics to the role of financial adviser assess impacts of taxation, social security, economic and other government policies on client investment and financial requirements provide justification and research evidence for all elements of the plan to gain client feedback on, and agreement to, the plan establish appropriate audit trails and complete effective documentation of records and data.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> 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.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> 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 or role plays verbal or written questioning on underpinning knowledge and skills setting and reviewing workplace projects and business simulations/scenarios 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.

<i>Implementation actions</i> include:	<ul style="list-style-type: none"> • actions that are undertaken by the financial planner as well as actions delegated to internal or external staff • actions undertaken in conjunction with non-financial planning professionals.
<i>Financial plans</i> are:	<ul style="list-style-type: none"> • complex or for commercial relationship reasons identified as requiring development to a higher than normal standard • those covering: <ul style="list-style-type: none"> • above average sums of money • plans with complex legal, regulatory or estate issues • plans covering an above average range of products • plans for major clients.
<i>Documentation</i> may include but is not limited to:	<ul style="list-style-type: none"> • disclaimers • disclosures • Eligible Termination Payment (ETP) forms • insurance policies • prospectus • receipts • written advice.
Relevant <i>legislative requirements</i> may include:	<ul style="list-style-type: none"> • Australian Securities and Investments Commission (ASIC) Act, policy and guidelines • Consumer Affairs Act • Consumer Credit Code • contract law • Corporations Act • industry codes of practice • Insurance Act • Life Insurance Act • Privacy Act • social security regulations • State and Territory legislation

RANGE STATEMENT

	<ul style="list-style-type: none"> • Taxation Acts • Trade Practices Act • trust law.
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Unit Sector(s)

Unit sector	Financial planning
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSIAD301A Provide general advice on financial products and services

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to identify legislative and organisational boundaries on the provision of general advice on financial products and services and take appropriate approaches to providing such advice.</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

Application of the unit	<p>This unit applies to a range of financial services job roles. It is specifically designed to assist organisations and individuals who undertake the provision of financial services and products advice which is NOT specified in accordance with Australian Securities and Investments Commissions (ASIC) regulations and does not require Tier 1 or 2 status.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

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. Establish relationship with client	<p>1.1. Client <i>enquiries</i> are attended to in a timely and courteous manner</p> <p>1.2. Active listening skills are demonstrated in dealing with client enquiries and help and assistance is provided to ensure the full and accurate completion of <i>initial documentation</i> where required</p>
2. Identify client needs	<p>2.1. Where applicable initial documentation is examined to determine the <i>products and services of interest to the client</i></p> <p>2.2. Clear and unambiguous communication is undertaken with the client to determine and clarify the products and services of interest to them</p> <p>2.3. Clients are informed clearly on the regulatory restrictions on providing financial products advice</p> <p>2.4. Clients are encouraged to disclose relevant information to determine their personal and financial situation and <i>special needs</i></p>

ELEMENT	PERFORMANCE CRITERIA
	<p>2.5. Requests for information, advice, products or services that fall outside the organisation's scope of operation are identified and the client informed where such information, advice, products or services can be obtained where possible</p> <p>2.6. The range of products and services available are explained to the client in a clear and unambiguous way, avoiding jargon and in a language appropriate to the receiver</p>
3. Identify general advice boundaries of product/service	<p>3.1. The range of products and services of interest to the client are analysed to determine their categorisation is general advice in line with <i>legislation and organisation policy</i></p> <p>3.2. The client is referred to appropriate specialist personnel where requested advice is deemed to fall outside the category of <i>general advice</i></p>
4. Provide general advice to client	<p>4.1. The client is assisted to make informed choices on products and services using relevant <i>documentation</i></p> <p>4.2. Advice is provided to the client in strict accordance with regulatory restrictions, organisation policy and <i>organisational tools</i></p> <p>4.3. <i>Product knowledge</i> appropriate for the service or advice offered is demonstrated when providing advice to the client</p> <p>4.4. Recommendations are explained and discussed with the client in a clear and unambiguous way</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- well-developed communication skills to:
 - determine and confirm client requirements, using questioning and active listening as required and avoiding unnecessary industry jargon
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- literacy skills for:
 - analysing information and products to ensure appropriateness to client needs, currency and accuracy
 - reading and interpreting documentation from a variety of sources and recording, gathering and consolidating financial information
- learning skills to maintain knowledge of changes to relevant legislation and financial product features and what constitutes general advice
- organisational skills, including the ability to plan and sequence work

Required knowledge

- organisational policy and guidelines related to the provision of advice
- overview of products available in the industry, their characteristics and conditions
- relevant document details including:
 - brochures
 - fact sheets
- relevant legislation affecting the industry, particularly ASIC policy statements relating to financial product advisory services
- the role of different advisers within the organisation

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:

- interpret and comply with relevant legislation supporting the provision of advice to clients
- maintain current knowledge of products and services available to clients
- create rapport with the client and analyse their needs to identify

EVIDENCE GUIDE	
	appropriate provision of advice.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> 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 services product information.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> 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 or role plays verbal or written questioning on underpinning knowledge and skills accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Enquiries</i> may include,:	<ul style="list-style-type: none"> electronic communication face-to-face enquiries telephone enquiries written communication.
<i>Initial documentation</i> may include, but is not	<ul style="list-style-type: none"> computer and manual application forms disclaimers

RANGE STATEMENT	
limited to:	<ul style="list-style-type: none"> • disclosures • written advice.
<i>Products and services of interest to the client</i> include:	<ul style="list-style-type: none"> • specific products or services being offered by the organisation within the general advice category defined in relevant legislation.
<i>Special needs</i> include but are not limited to:	<ul style="list-style-type: none"> • advice relating to their individual financial situation • age groups • people with a disability • the needs of people from different cultural backgrounds.
<i>Legislation and organisation policy</i> may include but is not limited to:	<ul style="list-style-type: none"> • ASIC Act, policy and guidelines • organisation guidelines • organisation operating manuals • organisation policy manuals • relevant financial association's business rules and codes of conduct.
<i>General advice:</i>	<ul style="list-style-type: none"> • is different to personal advice and has specific definition under the Financial Services Reform Act (FSRA).
<i>Documentation</i> may include:	<ul style="list-style-type: none"> • brochures • costing manuals • in-house publications • legal, government, professional and other documents • operating guides • policy statements • procedures manuals • prospectuses • reports: <ul style="list-style-type: none"> • research • statistical • ad hoc • transaction • other • system specifications.
<i>Organisational tools</i> might include:	<ul style="list-style-type: none"> • advice guides • brochures • computer prompts and systems • financial services guides • telephone or face-to-face scripts • training tools.

RANGE STATEMENT

Product knowledge
might include:

- contract details
- cooling-off periods
- details on investment returns
- guarantee periods
- relevant interest rates.

Unit Sector(s)

Unit sector	Industry advice
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSIAD501A Provide appropriate services, advice and products to clients

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to create rapport with the client, identify and analyse their needs, objectives and financial situation, and identify and present appropriate solutions, including completing and maintaining necessary documentation and providing after sales service.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to job roles advising on ASIC Tier I products such as term deposits and personal, sickness and accident insurance products.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

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. Create rapport with client	<p>1.1. <i>Disclosure of capacity</i> to client is consistent with code of practice requirements and client concerns, if any, are identified and responded to appropriately</p> <p>1.2. Active listening skills are demonstrated in dealings with clients and services explained to them orally or, if necessary, in writing in a clear and unambiguous way, avoiding jargon and in language appropriate to the receiver</p>
2. Identify client's needs, objectives and financial situation	<p>2.1. The client is encouraged to express and clarify their <i>attitudes, views, feelings and objectives</i></p> <p>2.2. <i>Relevant personal, financial and business details</i> are collected from the client using an appropriate fact finder</p> <p>2.3. The client's short-, medium- and long-term objectives and investment risk profile are identified using an appropriate fact finder</p> <p>2.4. The client's preferences and concerns regarding</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>options are identified using an appropriate fact finder where applicable and priorities identified and agreed upon</p> <p>2.5.The fact finder is completed in accordance with the code of practice</p>
3. Analyse client's needs, objectives and financial situation to identify appropriate solutions	<p>3.1.All information from the fact find process is used in analysing client needs and determine an appropriate strategy to provide for identified needs and outcomes</p> <p>3.2.Specialist advice is sought if required to address issues that professional judgement indicates may require further consideration.</p>
4. Present appropriate solutions to client	<p>4.1.Recommendations and features of the client advice record are explained and discussed with the client in a clear and unambiguous way with product knowledge appropriate for the service or advice offered demonstrated</p> <p>4.2.Impact of key aspects of the recommendations are disclosed in a clear and concise manner to the client and they are guided through the key aspects of the client information brochure prior to signing the proposal</p> <p>4.3.Requirements to put the recommended program into effect are explained to the client and a copy of the fact finder is provided to the client if requested</p> <p>4.4.Confirmation is sought from client that they understand the recommendations presented</p> <p>4.5.The client is assisted to make informed choices using the relevant documentation so that their needs and objectives are addressed consistent with their budgetary constraints</p> <p>4.6. Agreement in principle to proceed is obtained from the client</p>
5. Negotiate effectively	<p>5.1.Decisions are clearly explained to the client in accordance with company policy and they are assisted to make appropriate decisions regarding solutions to their needs and objectives</p> <p>5.2.Restraint and composure are exercised when dealing with conflict situations involving clients</p> <p>5.3.Communication channels are maintained when dealing with complaints and following complaint handling procedures</p>
6. Complete and	6.1.Proposal and other documents are completed and,

ELEMENT	PERFORMANCE CRITERIA
maintain necessary documentation	<p>where appropriate, signed off</p> <p>6.2.Client records are created or updated</p> <p>6.3.Contract variations are completed where applicable</p> <p>6.4.Confirmation including relevant documentation and contract variation is provided to the client and final plan implemented</p> <p>6.5.Reference material is organised in a form which facilitates the selection of appropriate products to meet client's needs and updated on a regular basis</p>
7. Provide after sales service	<p>7.1.After sales service to be provided is clearly defined, and is communicated to the client and executed as needed</p> <p>7.2.Fact finder, recommendations and client advice records are periodically reviewed</p> <p>7.3.Any changes to the client's situation since previous recommendations were made are identified and acted upon at subsequent reviews</p> <p>7.4.Areas of client dissatisfaction are acted upon in an ethical and timely manner and addresses code of practice requirements</p>

Required Skills and Knowledge

Required skills

Required skills

- well-developed communication skills to:
 - determine and confirm client requirements, using questioning and active listening as required and avoiding unnecessary industry jargon
 - negotiate with clients on suitable products and services
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- research and analysis to access, interpret and manage complex information and product characteristics
- presentation skills to inform clients of findings and recommendations
- well-developed literacy skills for:
 - analysing information and products to ensure appropriateness to client needs, currency and accuracy
 - reading and interpreting documentation from a variety of sources and recording, gathering and consolidating financial information
 - drafting comprehensive client documentation and recommendations
- learning skills to maintain knowledge of changes to relevant legislation and financial product features
- organisational skills, including the ability to plan and sequence work

Required knowledge

- financial products available in the industry
- industry codes of practice and relevant regulation affecting the industry
- investment and savings vehicles, financial markets, asset classes and investment characteristics
- investment risk factors and relationship to return expectations
- options, strategies and solutions suitable for typical clients situations and profiles
- principles of effective negotiation
- requirements related to the disclosure of capacity
- the general impact of relevant economic, taxation and social security policy on the client's financial needs
- the role of the:
 - adviser
 - organisation
 - broker (if relevant)

Evidence Guide**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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • interpret and comply with relevant legislation supporting the providing of advice to clients and apply relevant industry codes of conduct • use organisational fact finders • identify and analyse client needs, objectives and financial situation in order to present appropriate solutions to the client • complete and maintain necessary documentation and provide after sales service.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 services product information.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 or role plays • 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.

<p><i>Disclosure of capacity</i> includes:</p>	<ul style="list-style-type: none"> • a statement indicating whether the adviser is only accredited to sell or advise on a restricted range of products • name and address of the registered adviser • whether the adviser's primary duty is to the client or the organisation.
<p><i>Attitudes, views, feelings and objectives</i> may include:</p>	<ul style="list-style-type: none"> • beliefs about performance • fluctuations in income or capital • investor: <ul style="list-style-type: none"> • conservative • long-term or short-term • moderate • passive • risk taking • speculator • security.
<p><i>Relevant personal, financial and business details</i> to be collected from the client may include:</p>	<ul style="list-style-type: none"> • current expenditure and income and an indication of: <ul style="list-style-type: none"> • future income and expenses • capacity to save • tax status • details of assets including income protection and life insurance held by the client • details of liabilities and potential liabilities of the client • details of the clients' needs and objectives for: <ul style="list-style-type: none"> • income • capital growth • security • liquidity • time period the client is planning for • individual investment preferences and aversion or tolerance to risk • level and type of superannuation cover and current and

RANGE STATEMENT	
	likely future social security entitlements of the client <ul style="list-style-type: none"> • other client details such as: <ul style="list-style-type: none"> • employment security • age • partner's age • family commitments • expected retirement age • partner's expected retirement age.
Development of <i>appropriate strategies</i> and solutions may include:	<ul style="list-style-type: none"> • flexibility • investigation and assessment of costs • liquidity • safety • tax effectiveness and investment spread of relevant products available to the adviser • volatility of expected income and capital growth.
<i>Products</i> where detailed knowledge is required may include:	<ul style="list-style-type: none"> • allocated pensions • annuities • endowment policies • income protection • insurance bonds • personal superannuation products • term insurance • trauma insurance • whole of life policies.
<i>Documentation</i> may include:	<ul style="list-style-type: none"> • computer and manual applications • disclaimers • disclosures • Eligible Termination Payment (ETP) forms • written advice.
Client's <i>needs and objectives</i> may include:	<ul style="list-style-type: none"> • business protection • debt position • educational expenses • family income • retirement income • security.

Unit Sector(s)

Unit sector	Industry advice
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSIAD502A Provide appropriate and timely information and advice to clients

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to provide financial information and advice to clients with regard to a variety of financial investment options.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to job roles that involve providing ongoing financial advice to clients and is likely to involve regulation and licensing.</p>
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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. Analyse client's expectations, requirements and investment strategies	<p>1.1. <i>Client's expectations and needs</i> are determined in accordance with client requirements, <i>organisation policies and guidelines</i>, and <i>relevant legislation or industry codes of practice</i></p> <p>1.2. Appropriate strategies to meet client's needs and requirements are determined promptly and accurately</p> <p>1.3. Research is carried out and relevant research data is utilised where appropriate</p> <p>1.4. Specialist advice and assistance, where required, is sought and obtained promptly</p> <p>1.5. Cost-benefit analysis is carried out on the various strategies determined and is documented where appropriate</p>
2. Develop a response consistent with client's investment strategies and agreed terms of business	<p>2.1. A range of <i>investment options</i> relevant to client requirements and investment strategies is selected</p> <p>2.2. Features of the options, including potential impacts are explained in a clear, unambiguous way to <i>client</i></p> <p>2.3. Relevant <i>disclosures</i> as required by legislation, industry codes of practice or organisation policies and guidelines are made to clients</p> <p>2.4. Confirmation is sought from clients that they</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>understand the selected options, potential impacts and disclosures</p> <p>2.5. Requirements to put the suggested options into effect are explained and agreement to proceed is obtained from clients</p> <p>2.6. Documentation, including suggested options, agreed investment strategies and confirmation of agreement is prepared promptly and accurately</p> <p>2.7. Client records are updated and filed promptly</p>
3. Provide ongoing financial advice and review of portfolio where requested and within agreed terms of business	<p>3.1. Ongoing rapport is maintained with clients</p> <p>3.2. Client satisfaction and feedback is sought regarding service performance, portfolio performance and recommended investment strategies</p>
4. Market services and investment opportunities to clients	<p>4.1. Potential investment opportunities and provision of additional or ongoing services are identified from a review of client records and feedback and external financial markets</p> <p>4.2. Strategies to inform existing clients of additional/ongoing services and potential investment opportunities are identified and implemented</p> <p>4.3. Client feedback on advertising/marketing strategies is sought to monitor the effectiveness of those strategies</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- well-developed communication skills to:
 - determine and confirm client requirements, using questioning and active listening as required and avoiding unnecessary industry jargon
 - negotiate with clients on suitable products and services
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- research and analysis to access, interpret and manage complex information and product characteristics
- presentation skills to inform clients of findings and recommendations
- well-developed literacy skills for:
 - analysing information and products to ensure appropriateness to client needs, currency and accuracy
 - reading and interpreting documentation from a variety of sources and recording, gathering and consolidating financial information
 - drafting comprehensive client documentation and recommendations
- learning skills to maintain knowledge of changes to relevant legislation and financial product features
- organisational skills, including the ability to plan and sequence work

Required knowledge

- basic tax factors, business principles and law impacting on financial products
- current economic climate and outlook
- financial product and service terms and conditions
- general sales and marketing techniques
- local and international financial markets and investments
- organisational policy, procedures and requirements
- relevant legislation and codes of practice
- relevant research reports on financial markets

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

Evidence of the ability to:

EVIDENCE GUIDE	
assessment and evidence required to demonstrate competency in this unit	<ul style="list-style-type: none"> analyse client expectations, requirements and investment strategies develop a rapport with clients and respond to their investment strategies and agreed terms of business interpret and comply with organisation policies and guidelines, industry codes of practice and relevant legislation.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> 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 services product information.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> 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 or role plays 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	
<p>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.</p>	
<i>Client expectations and</i>	<ul style="list-style-type: none"> beliefs about performance of financial products

RANGE STATEMENT	
<i>needs</i> may include:	<ul style="list-style-type: none"> • financial planning • long-term or short-term risk and security of investment • portfolio advice • speculative advice • stock specific advice.
<i>Organisation policy and guidelines</i> may include:	<ul style="list-style-type: none"> • advertising and marketing • codes of practice • complaints and dispute resolution procedures • IT and administrative systems • policies and procedures in relation to client service • product or service development.
<i>Relevant legislation and codes of practice</i> may include:	<ul style="list-style-type: none"> • Consumer Affairs Act • Consumer Credit Code • contract law • Corporations Act • industry codes of practice • national Guarantee Funds Rules • Privacy Act • relevant financial association's business rules and codes of conduct • secrecy laws • Taxation Act • Trade Practices Act • trust law.
<i>Clients</i> may include:	<ul style="list-style-type: none"> • agents • companies and organisations • intermediaries • members • members of the public • shareholders • stockbrokers • trustees.
<i>Investment options, opportunities and strategies</i> may include:	<ul style="list-style-type: none"> • equities • corporate advice • derivatives • discretionary accounts • margin lending • money market facilities • portfolio management and administration • research

RANGE STATEMENT	
	<ul style="list-style-type: none"> • scrip lending • tax factors.
Disclosures include:	<ul style="list-style-type: none"> • charges • fees • interest.
Documentation may include:	<ul style="list-style-type: none"> • advice provided • agreements • bills • contracts or policy statements • in-house publications • legal, government, professional documents • meeting notes • memos • correspondence: <ul style="list-style-type: none"> • official • general • other • program recommendations • prospectuses • quotations • reasons for adopting or incorporating certain information in preference to other information • receipts • records of telephone conversations • reference to all evidence and information considered • reports including: <ul style="list-style-type: none"> • research • statistical • ad hoc • transaction • other.
Additional or ongoing service may be:	<ul style="list-style-type: none"> • annually • daily • if and when required • monthly • quarterly • weekly.
Strategies to inform existing clients may	<ul style="list-style-type: none"> • email • mail-outs

RANGE STATEMENT	
include:	<ul style="list-style-type: none">• networking• newsletters• phone calls• seminars• websites.

Unit Sector(s)

Unit sector	Industry advice
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSIBK301A Provide insurance broking services in response to a customer enquiry

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to respond to customer requests for insurance broking products or services in person or via other communication methods.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to job roles such as brokerage personnel involved in providing insurance quotations or dealing with a claims enquiry or consumer complaint. It may be the forerunner of the provision of general or personal advice to both new and existing retail and wholesale broking clients and may be applied within organisations of various sizes and across a range of customer bases.</p>
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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. Assess the nature of enquiry	<p>1.1. The <i>nature of the enquiry</i> is clarified and all details obtained</p> <p>1.2. A decision on whether dealing with the enquiry is within the <i>scope of responsibility or authority area</i> or must be referred to an appropriate other person within the brokerage is made</p> <p>1.3. A decision on whether the enquiry can be satisfied immediately or whether further investigation is needed is made and customer is informed</p> <p>1.4. If the enquiry can be answered directly, a response in accordance with organisational procedures is provided</p> <p>1.5. If further investigation is required, the reason is explained to the customer and a timeframe is agreed</p>

ELEMENT	PERFORMANCE CRITERIA
	upon for follow-up 1.6. <i>Customer details</i> are obtained
2. Research the information relevant to the enquiry	2.1. <i>Sources of information</i> are identified so that an appropriate response can be provided within authority levels 2.2. Information is obtained, organised and analysed to provide an accurate and satisfactory response
3. Determine a suitable response to the enquiry	3.1. <i>Response</i> is prepared in line with organisational procedures, guidelines and authorities and within accepted timeframe 3.2. Response is comprehensive, clear and delivered in the most <i>appropriate format</i> (oral, written) and within the agreed upon timeframe
4. Communicate information to the customer	4.1. Written or oral responses are given in clear, simple, and easy-to-understand language 4.2. Customer is treated courteously and an ongoing relationship is encouraged 4.3. Any further queries from the customer are attended to promptly 4.4. <i>Checks and/or follow-up</i> are undertaken to ensure that the response satisfies the customer's needs
5. Update relevant records	5.1. Information on the nature and frequency of enquiries is collected for evaluation 5.2. Details of the enquiry are recorded as required by organisational procedures

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- communication skills to:
 - determine and confirm information, using questioning and active listening techniques
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access webbased information services
- literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- research and analysis skills for accessing and interpreting relevant information
- organisational skills, including the ability to plan and sequence work

Required knowledge

- conflict resolution processes
- customer service processes
- dispute resolution processes
- financial strategies and solutions suitable for customer situations and profiles
- organisation policy, procedures and requirements
- privacy and confidentiality legislation and requirements
- product/policy terms and conditions
- relevant industry legislation and codes of practice

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:

- provide responses to a range of enquiries that satisfy customer needs and achieve the organisation outcomes
- consider and adapt to any special needs of customers, including

EVIDENCE GUIDE	
	cultural, language, race, religion, ethnic origin, socioeconomic status and demographic needs.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisational policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Nature of the enquiry</i> may include:	<ul style="list-style-type: none"> • claim against a policy • complaint • enquiry about ongoing use of an insurance product or

RANGE STATEMENT	
	broking service <ul style="list-style-type: none"> initial enquiry about insurance product or broking service quotation for insurance.
Scope of <i>responsibility or authority area</i> may include:	<ul style="list-style-type: none"> job description or accountability area training accreditation of the individual to provide general or personal general or life insurance product advice under ASIC regulations.
<i>Customer details</i> may include:	<ul style="list-style-type: none"> claims history details of insurances held name, address and contact details policy number.
<i>Sources of information</i> may include:	<ul style="list-style-type: none"> organisation records organisation policy and procedures manuals policy wordings relevant legislation surveys or risk management reports.
<i>Response</i> may include:	<ul style="list-style-type: none"> dealing with confidential information general information on insurance products and services general or personal advice on risk exposures and insurance program.
<i>Appropriate format</i> may include:	<ul style="list-style-type: none"> demographic and cultural details language including use of insurance jargon modes of communication.
<i>Checks and/or follow-up</i> may include:	<ul style="list-style-type: none"> follow-up phone call, email or letter verbal approval from customer.

Unit Sector(s)

Unit sector	Insurance broking
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSIBK302B Provide general advice in general insurance broking products (Trunc)

Modification History

Release	Comments
Release 1	<p>This Unit of Competency first released with <i>FNS10 Financial Services Training Package version 2.0</i>.</p> <p>Has the "tier 2" label removed, it suggests some relevance to ASIC requirements which is erroneous.</p> <p>Replaces FNSIBK302A Provide general advice in general insurance broking products and services (Tier 2).</p>

Unit Descriptor

This unit describes the performance outcomes, skills and knowledge required to advise retail and wholesale clients and current clients in standard general insurance products.

This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).

Conditions relating to ASIC training requirements and accreditation should be obtained from ASIC.

Application of the Unit

This unit is applicable to individuals working within insurance broking enterprises and in broking adviser job roles. For those brokers seeking to meet ASIC training standards:

- General advice is defined by ASIC in its regulatory guide relating to the conduct and training of financial service product advisers. This unit requires the application of skills and knowledge to identify where the client is seeking general rather than personal product advice and to follow the appropriate steps to provide this level of advice. It also requires clarification of the broker's role in providing this service.
- Tier 2 products are defined by ASIC as:
 - General insurance products other than personal sickness and accident. These products:
 - Do not have any investment component
 - Are subject to standard terms and conditions except for previously disclosed variations
 - Are of a limited life, e.g. 12 months

- Travel insurance products including where the product covers losses arising due to sickness or accident while travelling; and
- Client credit insurance including where the product covers client credit liabilities that cannot be paid due to sickness or accident.
- There is a substantial core and specialist general insurance product and insurance broking knowledge component that must be developed by the adviser as part of the requirements to meet ASIC training standards for Tier 2 general advice.

The unit may be applied within organisations of various sizes and across a range of customer bases.

Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Not applicable.

Employability Skills Information

This unit contains employability skills.

Elements and Performance Criteria Pre-Content

Element	Performance Criteria
<i>Elements describe the essential outcomes of a unit of competency.</i>	<i>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.</i>

Elements and Performance Criteria

1. Deal with initial client enquiry for general insurance	<p>1.1 <i>Client enquiries</i> are attended to in a timely and courteous manner</p> <p>1.2 A range of communication and interpersonal skills are used to clarify the general insurance products and broking services the client is requesting to be provided</p> <p>1.3 Active listening skills are demonstrated in dealing with client enquiries and help and assistance is provided to ensure the full</p>
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	<p>and accurate completion of initial documentation where required</p> <p>1.4 The role of the broker and licensee/principal responsible for the adviser's conduct is explained to the client</p> <p>1.5 The range of products of interest to the client are analysed to determine their categorisation as areas of general advice in line with legislation and organisation policy</p> <p>1.6 Clients are informed that general advice will be provided to them in relation to the products of interest and that only personal information for underwriting and calculating the cost of the product will be sought</p> <p>1.7 An explanation of the relevant fees and charging methodology is provided</p> <p>1.8 The client is referred to appropriate specialist personnel within the brokerage where required advice is deemed to fall outside the category of general advice</p>
2. Prepare general advice to client	<p>2.1 The correct disclosure documentation is provided in accordance with legislation and organisational policy</p> <p>2.2 A general advice warning is given to the client/client in line with legislative and organisation policy</p> <p>2.3 Special communication needs of clients or clients are considered in delivering general advice warning</p>
3. Provide general advice	<p>3.1 The product advice is given to the client in a clear and unambiguous way avoiding jargon and in a language appropriate to the receiver and using organisational tools</p> <p>3.2 Product and industry knowledge appropriate for advice offered is demonstrated when providing advice to the client</p> <p>3.3 Product advice is explained and discussed with the client in language that avoids giving the impression the adviser has considered the client's personal circumstances in providing the advice</p> <p>3.4 Client is requested to consider the appropriateness of the advice in the light of their own circumstances</p> <p>3.5 Client is advised to read the product disclosure statement before making a decision</p>

Required Skills and Knowledge

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

Required skills

- communication skills to:
 - determine and confirm information, using questioning and active listening techniques
 - liaise with others, share information, listen and understand
 - Interpersonal communication including questioning techniques to gather information and explain products in language that avoids unnecessary industry specific jargon
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use IT calculators to determine insurance premiums
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- research and analysis skills for accessing and interpreting relevant information
- effective interpersonal skills
- organisational skills, including the ability to plan and sequence work.

Required knowledge

- core insurance knowledge:
 - characteristics and participants of the Australian insurance market
 - types of general insurance products, conditions, inclusions and exclusions, levels of coverage and pricing
- advisory functions:
 - the role of the broker/representative/adviser
 - participants in the advisory services market
 - range of services provided
 - appropriateness of a risk assessment
- legal environment - disclosure and compliance:
 - the role of the broker/representative/adviser
 - relevant legal principles (e.g. Corporations Act, Financial Services Reform Act (FSRA), Trade Practices Act)
 - the relationship between ethics and regulatory requirements (e.g. good faith, utmost good faith)
 - full disclosure of remuneration/fees and any other conflicts of interest which may influence the adviser's recommendation
 - Insurance Brokers Code of Practice and organisational codes of conduct
 - complaints resolution procedures (internal and external)
 - ASIC guidelines on adviser conduct and training
- specialist knowledge of insurance broking products and services provided:
 - types of general insurance products/policies
 - standard cover (and deviations)

- policy wordings
- taxes and charges
- insurance claims
- premium rating/risk selection
- reporting
- product development
- underwriting
- binder products
- legislative and organisational compliance requirements in relation to advice
- relevant legislation and ASIC advisory guides relating to the provision of general and personal advice
- the role of different advisers within the brokerage
- brokerage policy and guidelines related to the provision of general advice
- details of relevant marketing and disclosure documents, including product disclosure statements and marketing brochures on the relevant products.

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • apply broking advisory procedures to provide appropriate general advice in general insurance broking products and services.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisational policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • evaluating an integrated activity, which combines the elements of competency for the unit, or a cluster of related

	units of competency <ul style="list-style-type: none"> • observing processes and procedures in workplaces • 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

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.

<i>Client enquiries</i> may include:	<ul style="list-style-type: none"> • electronic communication • face-to-face enquiries • telephone enquiries • written communication.
<i>Initial documentation</i> may include:	<ul style="list-style-type: none"> • computer and manual application forms.
<i>Legislation and organisation policy</i> may include:	<ul style="list-style-type: none"> • ASIC Act and its regulatory guides • brokerage guidelines, operating and policy manuals • General insurance Brokers code of Practice.
<i>Disclosure documentation</i> may include:	<ul style="list-style-type: none"> • financial services guide • product disclosure statement.
<i>General advice warning:</i>	<ul style="list-style-type: none"> • has a specific definition under the Financial Services Reform Act.
<i>Special communication needs</i> may include:	<ul style="list-style-type: none"> • people with a disability or from different cultural backgrounds.

Unit Sector(s)

Insurance broking

FNSIBK401A Research and analyse client and industry information for a broking risk assessment

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to undertake detailed research and analysis of a client's industry as input to the preparation of a risk assessment. It encompasses presenting the information in a written and verbal report provided to the client or incorporated into a broader insurance program report.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to insurance broking roles and may be applied within organisations of various sizes and across a range of customer bases.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

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. Identify the requirements of the research	<p>1.1.The client industry to be researched is identified</p> <p>1.2.The <i>research objectives</i>, type of report and <i>information requirements</i> to be produced are clarified</p> <p>1.3.Timeline for collection and presentation of information is determined</p>
2. Collect and organise the information	<p>2.1.Primary and secondary <i>sources of information or</i> data are identified</p> <p>2.2.Information/data is accessed and appropriately processed</p> <p>2.3.Information/data is checked for accuracy and completeness</p> <p>2.4.Information/data is organised for ease of use</p>
3. Analyse and draw conclusions if necessary	<p>3.1.Information/data is analysed and interpreted to assist in the advisory and negotiation process</p> <p>3.2.Key issues arising from the information for further</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>research or discussion identified</p> <p>3.3.Main conclusions and recommendations identified and checked for consistency with the report's objectives</p>
4. Interpret and report the findings	<p>4.1.Information is prepared in line with organisational procedures</p> <p>4.2.Report is provided in an appropriate format and the completeness and accuracy of the information/data is checked against what is required</p> <p>4.3.Justification of the conclusions are evaluated</p> <p>4.4.Deadline for presentation of the information is met</p> <p>4.5.Actions to be taken are appropriately outlined in the final report</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- communication skills to:
 - determine and confirm information, using questioning and active listening techniques
 - liaise with others, share information, listen and understand
 - write and make oral presentation
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - undertake statistical analysis of data and interpretation
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- research and analysis skills for accessing and interpreting relevant information using primary and secondary research methods of data collection
- effective interpersonal skills
- organisational skills, including the ability to plan and sequence work

Required knowledge

- database and information systems
- relevant insurance products
- legislation relating to data collection and use

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:

- research risk information in a logical manner, organise it so that valid conclusions can be drawn and justified and present it in an appropriate format within a verbal or written report.

EVIDENCE GUIDE	
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisational policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Research objectives</i> may include:	<ul style="list-style-type: none"> • business reports • risk identification and assessment reports • risk management reports • special subject reports (i.e. specific subject reports for

RANGE STATEMENT	
	the client on topics or products).
Information requirements may include:	<ul style="list-style-type: none"> • client/industry: <ul style="list-style-type: none"> • claims data • economic data • risk identification and quantification uninsured risks • insurance market information • insurance policy details • legislation affecting client industries • underwriting information.
Sources of information may be:	<ul style="list-style-type: none"> • client meetings and interviews • client questionnaires • industry publications • industry statistical information • inspection reports • marketing research information • online information systems • organisational files and records • primary and secondary sources of information • product information.

Unit Sector(s)

Unit sector	Insurance broking
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSIBK402B Provide personal advice in general insurance broking products (Trunc)

Modification History

Release	Comments
Release 1	<p>This Unit of Competency first released with <i>FNS10 Financial Services Training Package version 2.0</i>.</p> <p>Has the "tier 2" label removed, it suggests some relevance to ASIC requirements which is erroneous.</p> <p>Replaces FNSIBK402A Provide personal advice in general insurance broking products and services.</p>

Unit Descriptor

This unit is designed for insurance brokers advising retail and wholesale consumers and current clients in standard general insurance products.

The broker advisory process involves reviewing a current insurance program to determine gaps, or scope of the existing policy coverage in order to develop an appropriate insurance plan for the consumer/client. This unit requires skills to access and review risk information and apply knowledge of insurance products to identify and advise on changes to an insurance program with a new business or renewal client.

This unit is applicable to individuals working within insurance broking enterprises and in broking adviser job roles subject to licensing regulation by the Australian Securities and Investments Commission (ASIC).

Conditions relating to ASIC training requirements and accreditation should be obtained from ASIC.

Application of the Unit

For those brokers seeking to meet ASIC training standards:

- Personal advice is defined by ASIC in its regulatory guide relating to the conduct and training of financial service product advisers. This unit requires the application of skills and knowledge to identify where the consumer is seeking advice based on their personal needs rather than general product advice and to follow the appropriate steps to provide this level of tailored advice. It also requires clarification of the broker's role in providing this service.
- Tier 2 products are defined by ASIC as general insurance products other than personal sickness and accident. These products:
 - Do not have any investment component
 - Are subject to standard terms and conditions except for previously disclosed variations

- Are of a limited life (e.g. 12 months);
- Travel insurance products, including where the product covers losses rising due to sickness or accident while travelling; and
- Consumer credit insurance, including where the product covers consumer credit liabilities that cannot be paid due to sickness or accident.

This unit applies to insurance broking roles and may be applied within organisations of various sizes and across a range of customer bases.

Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Not applicable.

Employability Skills Information

This unit contains employability skills.

Elements and Performance Criteria Pre-Content

Element	Performance Criteria
<i>Elements describe the essential outcomes of a unit of competency.</i>	<i>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.</i>

Elements and Performance Criteria

1. Establish relationship with client	<p>1.1 A range of communication and interpersonal skills are used to establish the knowledge level of client and clarify the <i>level of insurance broking advice</i> to be provided</p> <p>1.2 Broker authorisation to deal with the client's needs is established and referral to appropriate adviser for higher level/specialist advice made, if required</p> <p>1.3 Enquiries are responded to by explaining the range of general insurance products and broking services available and their relevant fee and charging methodology</p>
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	<p>1.4 Role of the broker and the licensee/principal responsible for the adviser's conduct is advised to the client</p> <p>1.5 Client is informed of the brokerage procedures for complaints handling</p>
2. Identify client objectives and risk situation	<p>2.1 Regulations, codes and procedures set out in organisation compliance manuals for the personal advice process are complied with including delivery of appropriate disclosure documents</p> <p>2.2 A range of communication and interpersonal skills are used to establish client objectives and goals</p> <p>2.3 Appropriate risk assessment processes and tools are used to collect relevant personal, financial and business details</p>
3. Analyse client risk information	<p>3.1 All information from the client risk assessment process is analysed</p> <p>3.2 The need for specialist advice or client industry information is sought if required to address issues that professional judgement indicates may require further consideration</p> <p>3.3 Records of risks assessed and actions taken are checked to ensure information is current and comprehensive</p> <p>3.4 Required insurance program and/or products are fully identified using an appropriate checklist</p> <p>3.5 Clients are consulted throughout the analysis for further clarification where necessary</p> <p>3.6 Follow-up questioning is undertaken to ensure that the client understood earlier questions and that information received by them is relevant and complete</p>
4. Identify changes to insurance program	<p>4.1 Current insurance program is compared with the checklist and new and additional risks identified so that discrepancies are clear</p> <p>4.2 Available options are identified and assessed using information from risk analysis</p> <p>4.3 Relevant product research is conducted</p> <p>4.4 Advice for presentation to the client is prepared in accordance with organisational policy</p> <p>4.5 Checks to ensure the advice has been scaled and suitable to the requirements of the advice situation are made</p> <p>4.6 Checks that restricted words are used appropriately in the delivery of advice are made</p> <p>4.6 Checks are made that the reasoning behind the advice and any conflicts of interest that affect the advice have been disclosed</p>

5. Present appropriate solutions to the client	<p>5.1 Features of the advice are explained to the client in a clear and unambiguous way</p> <p>5.2 Relevant details, terms and conditions of the underlying products/services are explained to the client</p> <p>5.3 Requirements to put the recommended program into effect are explained to the client</p> <p>5.4 Client is provided with written supporting documentation and guided through the key aspects of the documentation</p> <p>5.5 Advice from the client on required changes is sought without delay</p> <p>5.6 Client declarations as required by underwriter are obtained</p>
6. Negotiate program changes with insurers as required	<p>6.1 Terms for the client requirements are obtained</p> <p>6.2 Terms required for renewal and change of client's insurance are clarified with insurers</p> <p>6.3 Outcomes of negotiation with insurers are advised to client to enable an informed decision to be made</p> <p>6.4 Options that specify benefits and disadvantages are clarified for the client based on application of broker's industry knowledge</p> <p>6.5 Justified recommendations are presented and clarified in accordance with organisational and regulatory requirements for provision of advice</p> <p>6.6 Client instructions are obtained to enable precise action to be taken</p>

Required Skills and Knowledge

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

Required skills

- communication skills to:
 - determine and confirm information, using questioning and active listening techniques
 - liaise with others, share information, listen and understand
 - present information to clients and insurers
 - question clients to gather information and negotiate to obtain agreed outcomes
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations and use statistics to determine insurance coverage
 - collect data and analyse to identify client needs

- use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
- access and update records electronically
- access web-based information services
- literacy skills to read and interpret documentation from a variety of sources and record and consolidate related information
- product research and analysis skills for accessing and interpreting relevant information to formulate recommendations
- effective interpersonal skills
- organisational skills, including the ability to plan and sequence work
- risk analysis skills.

Required knowledge

- core insurance knowledge:
 - operation of insurance markets: definition of an insurance product, characteristics and participants of the Australian insurance market, the roles played by intermediaries
 - insurance products: types of insurance general insurance and risk insurance products, conditions, inclusions and exclusions, levels of coverage of risk transfer products, pricing
 - taxation: awareness of taxation issues in relation to the products
- advisory functions:
 - the role of the broker/representative/adviser
 - participants in the advisory services market
 - range of services provided
 - profile and financial information of the client
 - appropriateness of a risk assessment
- legal environment - disclosure and compliance:
 - the role of the broker/representative/adviser
 - relevant legal principles (e.g. Corporations Act, Financial Services Reform Act (FSRA), Trade Practices Act)
 - the relationship between ethics and regulatory requirements (e.g. good faith, utmost good faith)
 - full disclosure of remuneration/fees and any other conflicts of interest which may influence the adviser's recommendation
 - Insurance brokers industry code of practice and organisational codes of conduct
 - internal and external (FOS) complaints resolution procedures
 - ASIC guidelines on adviser conduct and training
- specialist general insurance knowledge:
 - types of general insurance products/policies
 - standard cover (and deviations)
 - policy wordings
 - taxes and charges
 - insurance claims
 - premium rating/risk selection
 - reporting
 - product development

- underwriting
- specialist knowledge on insurance broking products and services
- terms and conditions of retail general insurance products used by the organisation
- legislative and organisational compliance requirements in relation to advice:
 - relevant legislation affecting the provision of general and personal advice e.g. ASIC Regulatory Guide 175 (RG 147) on conduct and disclosure
 - the role of different advisers within the organisation
 - organisation policy and guidelines related to the provision of general advice
 - details of relevant marketing and disclosure documents, including product disclosure statements and marketing brochures on the relevant products.

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • apply core and specialist knowledge of standard general insurance • maintain currency of knowledge of general insurance products and be able to apply their knowledge in practical situations to tailor specific advice to the client • interpret available information about a client's risk needs and products and apply discretion and judgement in developing an appropriate solution.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisational policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • evaluating an integrated activity, which combines the elements of competency for the unit, or a cluster of related units of competency

	<ul style="list-style-type: none"> • observing processes and procedures in workplaces • verbal or written questioning on underpinning knowledge and skills • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

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.

<i>Level of insurance broking advice</i> may include:	<ul style="list-style-type: none"> • extent of the client's enquiry • financial literacy of the client • the complexity of the advice requested.
<i>Disclosure documents</i> may include:	<ul style="list-style-type: none"> • financial services guide • product disclosure statement • statement of advice.
<i>Client's objectives and goals</i> may include:	<ul style="list-style-type: none"> • business needs • expectations of product coverage • insurer security.
<i>Risk assessment process</i> might include:	<ul style="list-style-type: none"> • checklists • specialist risk reports • surveys.
<i>Scaled and suitable advice</i> may include:	<ul style="list-style-type: none"> • has a specific definition in the ASIC guidelines on disclosure and conduct of advisers in its regulatory guides
<i>Restricted words</i> may include:	<ul style="list-style-type: none"> • impartial • independent • unbiased.

Unit Sector(s)

Insurance broking

FNSIBK403A Implement an agreed insurance program for a broking client

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to complete an agreed insurance transaction. It encompasses placing a client's insurance with an insurer, confirming that a client's insurance has been placed with an insurer, agreeing ongoing services with the client, and accurate record keeping.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to insurance broking roles and may be applied within organisations of various sizes and across a range of customer bases.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

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. Obtain confirmation of interim cover	<p>1.1.Renewal notices are forwarded to client at least fourteen days before policy expiry</p> <p>1.2.Documentation is arranged to be completed where required prior to expiry of interim cover</p> <p>1.3.Insurer is notified of details of cover required immediately instructions are received from client</p> <p>1.4.Formal evidence of <i>interim cover</i> is sought within relevant legislative, underwriting and business policy requirements</p> <p>1.5.Interim cover details are checked for accuracy and completeness</p> <p>1.6.Instructions for completion of cover are provided to insurer within required timeframes to ensure policy can be issued</p> <p>1.7.Confirmation of correct interim cover is forwarded to insurers according to organisation operating guidelines</p>

ELEMENT	PERFORMANCE CRITERIA
	1.8.Required documentation is accurately completed according to organisation operating guidelines and relevant legislation
2. Confirm insurance cover with client	2.1.Fees and premiums are monitored and collected according to organisation operating guidelines 2.2. Client documentation is checked for omissions and errors and adjusted by client where necessary 2.3.Premium and statutory imposts are accurately calculated as required 2.4.Original documentary evidence of cover is provided to client
3. Complete required documentation	3.1.Receipt of documentation is checked regularly to ensure timely delivery to meet client requirements 3.2.Insurer documentation is checked for omissions and errors 3.3.Insurer documentation is recorded upon receipt as required by business policy and guidelines
4. Remit premium to insurers	4.1.Premiums are remitted to insurers in compliance with legislative requirements and credit term arrangements in place with the insurer
5. Update relevant files and records	5.1. Business records are updated without delay to comply with business guidelines and procedures 5.2.Client records on disclosure documents provided are maintained
6. Provide ongoing service where requested by client	6.1.Type and form of ongoing service including review of insurance plan/policy/transaction is agreed with the client 6.2.Fees and costs for defined ongoing services are clearly explained and confirmation of understanding gained from the client 6.3.Ongoing service is provided as required

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- communication skills to:
 - determine and confirm information, using questioning and active listening techniques
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- literacy skills to:
 - read and interpret documentation from a variety of sources and record and consolidate relevant related information
 - interpret administration methods and coordinate delivery of documentation
 - research and analysis skills for accessing and interpreting relevant information
 - interpersonal skills
 - organisational skills, including the ability to plan and sequence work

Required knowledge

- organisation policy, procedures and authorities
- industry compliance 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:

- follow required procedures.

Context of and specific resources for assessment

Assessment must ensure:

- competency is demonstrated in the context of the work

EVIDENCE GUIDE	
	<p>environment and conditions specified in the range statement either in a relevant workplace or a closely simulated work environment</p> <ul style="list-style-type: none"> • access to and the use of a range of common office equipment, technology, software and consumables • access to organisation records • access to organisational policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Interim cover</i> may be evidenced by:	<ul style="list-style-type: none"> • binder • electronic transfer • facsimile • obtaining cover note number by telephone • placing slips.
<i>Documentation</i> may	<ul style="list-style-type: none"> • additional questionnaires

RANGE STATEMENT	
include:	<ul style="list-style-type: none"> • certificates of insurance • confirmation of advices • correspondence • endorsements • policy documents • product disclosure statements • renewal certificates • replacement policy forms.
Relevant legislation includes:	<ul style="list-style-type: none"> • Financial Services Reform Act • Insurance Brokers Code of Practice • Insurance Contracts Act and regulations.
Premiums may be:	<ul style="list-style-type: none"> • invoices paid by the insured • refunds in part of full paid by the insurer.
Client documentation may include:	<ul style="list-style-type: none"> • binder • premium closing by electronic or manual methods • proposal forms.
Business records may be:	<ul style="list-style-type: none"> • electronic • manual.

Unit Sector(s)

Unit sector	Insurance broking
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSIBK404A Provide a claims service to an insurance broking client

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to provide an insurance claims service in an insurance broking context.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to insurance broking roles and may be applied within organisations of various sizes and across a range of customer bases.</p>
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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. Register claim	<p>1.1.Comprehensive and detailed recording system is established to register <i>claims</i> that meet the terms of relevant business guidelines</p> <p>1.2.Claims recording system is regularly and accurately updated to minimise processing delays</p>
2. Advise insurers	<p>2.1.Claim reports are made formally within organisation operating time requirements</p> <p>2.2.Formal acknowledgment of claims receipt is immediately sought from insurers</p> <p>2.3.Appointment of a loss adjuster is established immediately</p>
3. Complete necessary documentation	<p>3.1.When required claim forms and other required documentation are requested without delay</p> <p>3.2.Assistance is supplied to client to complete claims documentation, when required, to ensure full and accurate information is available to insurers in assessment of the claim</p> <p>3.3.Claims documentation is checked for errors and omissions to ensure accuracy</p>
4. Reinstate sum insured	<p>4.1.Insurer, where required, is formally requested to reinstate sum insured</p> <p>4.2.Client is advised whether the sum insured has been reinstated</p>

ELEMENT	PERFORMANCE CRITERIA
5. Advise client of rights and obligations	<p>5.1.Terms and conditions of the insurance policy are reviewed with the client to ensure the maximum claims recovery is sought</p> <p>5.2.Client is provided with advice on administration of the claims to ensure no breach of contract occurs and claims are managed efficiently</p> <p>5.3.Client is advised of appropriate legislative requirements to protect the client's interests</p>
6. Liaise with service providers	<p>6.1.Need for independent service providers with the range of expertise required for the claim is identified where settlement authority exists</p> <p>6.2.Suitable <i>service provider</i> is selected based on client's instructions where settlement authority exists</p> <p>6.3.Service provider is thoroughly briefed to ensure any investigation is comprehensive where settlement authority exists</p> <p>6.4.Report of the independent service provider is obtained, reviewed and assessed within agreed timeframes where settlement authority exists</p> <p>6.5.Contact with insurer's service provider is maintained to ensure reports and issues are dealt with promptly</p>
7. Notify terms of settlement to client	<p>7.1.Details of insurer's settlement offer are prepared with recommendations for client review and acceptance without delay</p> <p>7.2.Client response to settlement offer is obtained and acted on without delay</p> <p>7.3.Settlement funds are remitted to client within terms of legislative requirements and business policy and procedures</p>
8. Update relevant files and records	<p>8.1.<i>Business records</i> are updated without delay according to business policy and guidelines</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- well-developed communication skills to:
 - negotiate with clients and others
 - determine and confirm information, using questioning and active listening techniques
 - liaise with others, share information, listen and understand
 - write clear and concise reports
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information and maintain currency of industry products and services knowledge
- research and analysis skills for accessing and interpreting relevant information
- interpersonal skills
- organisational skills, including the ability to plan and sequence work

Required knowledge

- broking systems and procedures
- insurance contract terms and conditions
- insurance products and procedures
- relevant legislation

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:

- apply fund procedures.

EVIDENCE GUIDE	
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisational policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Claims</i> may include:	<ul style="list-style-type: none"> • casualty • consequential loss • employee benefits

RANGE STATEMENT	
	<ul style="list-style-type: none"> • liability • personal injury • property loss • third party injury.
<i>Service providers</i> may include:	<ul style="list-style-type: none"> • accountants • engineers • legal professionals • loss adjusters • management consultants • medical practitioners • risk managers • specialist technical experts • surveyors • valuers.
<i>Business records</i> may be:	<ul style="list-style-type: none"> • manual or electronic.

Unit Sector(s)

Unit sector	Insurance broking
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSIBK405A Meet industry and legislative guidelines and organisational procedures relating to insurance broking

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to apply industry and organisation procedures, guidelines, policies and standards in a daily work context within an insurance broking business. It encompasses professional development and training activities to maintain and transfer knowledge into practice.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to insurance broking roles and may be applied within organisations of various sizes and across a range of customer bases.</p>
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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. Identify relevant guidelines and procedures	<p>1.1. Effects on role of <i>legislative, industry and brokerage guidelines and procedures</i> are determined</p> <p>1.2. Up-to-date checklist of operational procedures is maintained and observed</p>
2. Work in accordance with guidelines and procedures	<p>2.1. <i>Work tasks</i> are carried out in accordance with specific organisation policy, guidelines and procedures</p> <p>2.2. Regulations, codes and procedures set out in organisation compliance manuals in relation to the provision of information, retail and other advice are complied with</p> <p>2.3. Insurance and insurance broking codes of practice are used to guide an ethical approach to workplace practice and decisions</p> <p>2.4. Assistance in clarifying the application of the guidelines, procedures and legislation is sought from <i>appropriate personnel</i> where necessary</p>
3. Develop and maintain personal competency in work tasks	<p>3.1. Training needs and goals are identified and reviewed on a regular basis</p> <p>3.2. Competency, authorisation and licensing requirements are clarified</p>

ELEMENT	PERFORMANCE CRITERIA
	3.3. Professional development opportunities that reflect needs and goals are sought and completed in an agreed upon timeframe

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 information, using questioning and active listening techniques
 - liaise with others, share information, listen and understand
 - prepare clear written communication
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- research and analysis skills for accessing and interpreting relevant information
- interpersonal skills
- organisational skills, including the ability to plan and sequence work

Required knowledge

- general insurance and insurance broker's codes of practice
- relevant legislation and statutory requirements
- relevant industry and organisation policies and procedures

Evidence Guide

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:

- implement operational procedures to meet compliance requirements from financial services industry regulations and other legislation
- interpret and comply with organisation policy and procedures, relevant legislation and insurance broking codes of practice
- perform work within a quality customer service environment.

Context of and specific resources for assessment

Assessment must ensure:

- competency is demonstrated in the context of the 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 organisation records
- access to organisational policies and procedures.

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
- evaluating samples of work
- accessing and validating third party reports.

Guidance information for assessment

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<p><i>Legislative, industry and brokerage guidelines and procedures</i> may include:</p>	<ul style="list-style-type: none"> • anti-discrimination legislation • best practice guidelines • organisation codes of practice • complaint handling procedures • customer services standards • Financial Services Reform Act (FSRA) and ASIC regulatory guides on adviser conduct • induction program • Insurance Broker Code of Practice • Insurance Contracts Act • occupational health and safety (OHS) legislation • Privacy Act • procedures and/or operating manuals • training plans.
<p><i>Work tasks</i> may include:</p>	<ul style="list-style-type: none"> • broking advisory work • claims or policy administration • initial customer service • internal administration and support.
<p><i>Appropriate personnel</i> may include:</p>	<ul style="list-style-type: none"> • colleagues • compliance officers • managers or supervisors • senior broking or management staff.

Unit Sector(s)

Unit sector	Insurance broking
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSIBK501B Provide general advice in general insurance broking products (Trunc)

Modification History

Release	Comments
Release 1	<p>This Unit of Competency first released with <i>FNS10 Financial Services Training Package version 2.0</i>.</p> <p>Has the "tier 1" label removed, it suggests some relevance to ASIC requirements which is erroneous.</p> <p>Replaces FNSIBK501A Provide general advice in general insurance broking products and services.</p>

Unit Descriptor

This unit describes the performance outcomes, skills and knowledge required to advise retail and wholesale clients in general insurance broking products and services.

This unit is applicable to individuals working within insurance broking enterprises and in broking adviser roles subject to licensing regulation by the Australian Securities and Investments Commission (ASIC).

Conditions relating to ASIC training requirements and accreditation should be obtained from ASIC.

Application of the Unit

For those brokers seeking to meet ASIC training standards:

- General advice is defined by ASIC in its regulatory guide relating to the conduct and training of financial service product advisers. This unit requires the application of skills and knowledge to identify where the consumer is seeking general rather than personal product advice and to follow the appropriate steps to provide this level of advice. It also requires clarification of the broker's role in providing this service
- Tier 1 general insurance products are defined by ASIC as:
 - personal sickness and accident insurance; and/or
 - general insurance products the licensee deems non-standard or complex

- Personal sickness and accident insurance may be complex and the choices a client makes may have an increased potential to impact significantly the client's financial situation. Similarly, some general (retail or business) insurance products are not straightforward or standard. In both cases, consumers place a greater reliance on a broker's competence for advice on these products and as such broker training at the higher Tier 1 level is required
- There is a substantial component of generic, core, specialist general insurance and specialist insurance broking knowledge that must be developed by the adviser as part of this unit in order to meet the ASIC training standards for Tier 1 general advice.

This unit applies to insurance broking roles and may be applied within organisations of various sizes and across a range of customer bases.

Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Not applicable.

Employability Skills Information

This unit contains employability skills.

Elements and Performance Criteria Pre-Content

Element	Performance Criteria
<i>Elements describe the essential outcomes of a unit of competency.</i>	<i>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.</i>

Elements and Performance Criteria

1. Deal with initial client enquiry for general insurance	<p>1.1 <i>Consumer enquiries</i> are attended to in a timely and courteous manner</p> <p>1.2 A range of communication and interpersonal skills are used to clarify the general insurance products and broking services the client is requesting to be provided</p> <p>1.3 Active listening skills are demonstrated in dealing with consumer enquiries and help and assistance is provided to ensure</p>
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	<p>the full and accurate completion of initial documentation where required</p> <p>1.4 The role of the broker and licensee/principal responsible for the adviser's conduct is explained to the client</p> <p>1.5 The range of products of interest to the consumer are analysed to determine their categorisation as areas of general advice in line with legislation and organisational policy</p> <p>1.6 Consumers are informed that general advice will be provided to them in relation to the products of interest and that only personal information for underwriting and calculating the cost of the product will be sought</p> <p>1.7 An explanation of the relevant fees and charging methodology is provided</p> <p>1.8 The consumer is referred to appropriate specialist personnel within the brokerage where required advice is deemed to fall outside the category of general advice</p>
2. Prepare general advice to client	<p>2.1 The correct disclosure documentation is provided in accordance with legislation and organisational policy</p> <p>2.2 A general advice warning is given to the consumer in line with legislative and organisation policy</p> <p>2.3 Special communication needs of clients or consumers are considered in delivering general advice warning</p>
3. Provide general advice	<p>3.1 The product advice is given to the consumer in a clear and unambiguous way avoiding jargon and in a language appropriate to the receiver and using organisational tools</p> <p>3.2 Product and industry knowledge appropriate for advice offered is demonstrated when providing advice to the client</p> <p>3.3 Product advice is explained and discussed with the client in language that avoids giving the impression the adviser has considered the consumer's personal circumstances in providing the advice</p> <p>3.4 Client is requested to consider the appropriateness of the advice in the light of their own circumstances</p> <p>3.5 Client is advised to read the product disclosure statement before making a decision</p>

Required Skills and Knowledge

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

Required skills

- well-developed communication skills to:
 - determine and confirm information, using questioning and active listening techniques
 - liaise with others, share information, listen and understand
 - interpersonal communication including techniques to gather information and explain products in language that avoids unnecessary industry specific jargon
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - use appropriate IT to obtain product information
 - use IT calculators to determine insurance premiums
 - access and update records electronically
 - access web-based information services
- literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- research and analysis skills for accessing and interpreting relevant information
- interpersonal skills
- organisational skills, including the ability to plan and sequence work.

Required knowledge

- core insurance knowledge:
 - characteristics and participants of the Australian insurance market
 - types of general insurance products, conditions, inclusions and exclusions, levels of coverage and pricing
- advisory functions:
 - the role of the broker/representative/adviser
 - participants in the advisory services market
 - range of services provided
 - appropriateness of a risk assessment
- legal environment - disclosure and compliance:
 - the role of the broker/representative/adviser
 - relevant legal principles (e.g. Corporations Act, Financial Services Reform Act (FSRA), Trade Practices Act)
 - the relationship between ethics and regulatory requirements (e.g. good faith, utmost good faith)
 - full disclosure of remuneration/fees and any other conflicts of interest which may influence the adviser's recommendation
 - Insurance Brokers Industry Code of Practice and organisational codes of conduct
 - complaints resolution procedures (internal and external)
 - ASIC guidelines on adviser conduct and training

- specialist knowledge of insurance broking products and services provided:
 - types of general insurance products/policies
 - standard cover (and deviations)
 - policy wordings
 - taxes and charges
 - insurance claims
 - premium rating/risk selection
 - reporting
 - product development
 - underwriting
 - binder products
- legislative and organisational compliance requirements in relation to advice
- relevant legislation and ASIC advisory guides relating to the provision of general and personal advice
- the role of different advisers within the brokerage
- brokerage policy and guidelines related to the provision of general advice
- details of relevant marketing and disclosure documents, including product disclosure statements and marketing brochures on the relevant products.

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • apply broking advisory procedures to provide appropriate general advice in general insurance broking products and services.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisational policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination,</p>

	<p>are appropriate for this unit:</p> <ul style="list-style-type: none"> 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 evaluating samples of work accessing and validating third party reports setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

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.

<i>Consumer enquiries</i> may include:	<ul style="list-style-type: none"> electronic communication face-to-face enquiries telephone enquiries written communication.
<i>Initial documentation</i> may include:	<ul style="list-style-type: none"> computer and manual application forms.
<i>Legislation and organisation policy</i> may include:	<ul style="list-style-type: none"> ASIC Act and its regulatory guides brokerage guidelines, operating and policy manuals General Insurance Brokers Code of Practice.
<i>Disclosure documentation</i> may include:	<ul style="list-style-type: none"> financial services guide product disclosure statement.
<i>A general advice warning:</i>	<ul style="list-style-type: none"> has a specific definition under the Financial Services Reform Act.
<i>Special communication needs</i> may include:	<ul style="list-style-type: none"> people with a disability or from different cultural backgrounds.

<i>Organisational tools</i> may include:	<ul style="list-style-type: none"> • brochures • computer prompts and systems • financial services guides • telephone or face-to-face scripts.
<i>Product and industry knowledge</i> may include:	<ul style="list-style-type: none"> • insurance policy terms and conditions • product binders.

Unit Sector(s)

Insurance broking

FNSIBK502B Provide general advice in life insurance broking products and (Trunc)

Modification History

Release	Comments
Release 1	<p>This Unit of Competency first released with <i>FNS10 Financial Services Training Package version 2.0</i>.</p> <p>Has the "tier 1" label removed, it suggests some relevance to ASIC requirements which is erroneous.</p> <p>Replaces FNSIBK502A Provide general advice in life insurance broking products and services.</p>

Unit Descriptor

This unit describes the performance outcomes, skills and knowledge required to advise retail and/or wholesale consumers in life insurance broking products and services.

This unit is applicable to individuals working within insurance broking enterprises and in broking adviser roles subject to licensing regulation by the Australian Securities and Investments Commission (ASIC). This unit covers the functions undertaken by an insurance broker providing general advice in life insurance.

Conditions relating to ASIC training requirements and accreditation should be obtained from ASIC.

Application of the Unit

For those brokers seeking to meet ASIC training standards:

- General advice is defined by ASIC in its regulatory guide relating to the conduct and training of financial service product advisers. This unit requires the application of skills and knowledge to identify where the consumer is seeking general rather than personal product advice and to follow the appropriate steps to provide this level of advice. It also requires clarification of the broker's role in providing this service.
- Life insurance products may be complex and the choices a client makes may have an increased potential to impact significantly the client's financial situation. Consumers place a greater reliance on a broker's competence for advice on these products and as such broker training at the Tier 1 level is required.
- There is a substantial component of generic, core, specialist general insurance and specialist insurance broking knowledge that must be developed by the adviser as part of this unit in order to meet the ASIC training standards for Tier 1 general advice.

This unit applies to insurance broking roles and may be applied within organisations of various sizes and across a range of customer bases.

Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Not applicable.

Employability Skills Information

This unit contains employability skills.

Elements and Performance Criteria Pre-Content

Element	Performance Criteria
<i>Elements describe the essential outcomes of a unit of competency.</i>	<i>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.</i>

Elements and Performance Criteria

1. Deal with initial client enquiry for life insurance	<p>1.1 <i>Consumer enquiries</i> are attended to in a timely and courteous manner</p> <p>1.2 A range of communication and interpersonal skills are used to clarify the life insurance products and broking services the client is requesting to be provided</p> <p>1.3 Active listening skills are demonstrated in dealing with consumer enquiries and help and assistance is provided to ensure the full and accurate completion of initial documentation where required</p> <p>1.4 The role of the broker and licensee/principal responsible for the adviser's conduct is explained to the client</p> <p>1.5 The range of products of interest to the consumer are analysed to determine their categorisation as areas of general advice in line with <i>legislation and organisational policies</i></p> <p>1.6 Consumers are informed that general advice will be provided to them in relation to the products of interest and that only</p>
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	<p>personal information for underwriting and calculating the cost of the product will be sought</p> <p>1.7 An explanation of the relevant fees and charging methodology is provided</p> <p>1.8 The consumer is referred to appropriate specialist personnel within the brokerage where required advice is deemed to fall outside the category of general advice</p>
2. Prepare general advice to client	<p>2.1 The correct disclosure documentation is provided in accordance with legislation and organisational policy</p> <p>2.2 A general advice warning is given to the consumer in line with legislative and organisation policy</p> <p>2.3 Special communication needs of clients or consumers are considered in delivering general advice warning</p>
3. Provide general advice	<p>3.1 The product advice is given to the consumer in a clear and unambiguous way avoiding jargon and in a language appropriate to the receiver and using organisational tools</p> <p>3.2 Product and industry knowledge appropriate for advice offered is demonstrated when providing advice to the client</p> <p>3.3 Product advice is explained and discussed with the client in language that avoids giving the impression the adviser has considered the consumer's personal circumstances in providing the advice</p> <p>3.4 Client is requested to consider the appropriateness of the advice in the light of their own circumstances</p> <p>3.5 Client is advised to read the product disclosure statement before making a decision</p>

Required Skills and Knowledge

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

Required skills

- well-developed communication skills to:
 - determine and confirm information, using questioning and active listening techniques
 - liaise with others, share information, listen and understand
 - interpersonal communication including techniques to gather information and explain products in language that avoids unnecessary industry specific jargon
 - use language and concepts appropriate to cultural differences

- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - use appropriate IT to obtain product information
 - use IT calculators to determine insurance premiums
 - access and update records electronically
 - access web-based information services
- well-developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- research and analysis skills for accessing and interpreting relevant information
- interpersonal skills
- organisational skills, including the ability to plan and sequence work.

Required knowledge

- core insurance knowledge:
 - characteristics and participants of the Australian insurance market
 - types of life insurance products, conditions, inclusions and exclusions, levels of coverage and pricing
- advisory functions:
 - the role of the broker/representative/adviser
 - participants in the advisory services market
 - range of services provided
 - appropriateness of a risk assessment
 - Legal environment - disclosure and compliance:
 - the role of the broker/representative/adviser
 - relevant legal principles (e.g. Corporations Act, Financial Services Reform Act (FSRA), Trade Practices Act)
 - the relationship between ethics and regulatory requirements (e.g. good faith, utmost good faith)
 - full disclosure of remuneration/fees and any other conflicts of interest which may influence the adviser's recommendation
 - insurance brokers industry code of practice and organisational codes of conduct
 - complaints resolution procedures (internal and external)
 - ASIC guidelines on adviser conduct and training
- specialist knowledge of insurance broking products and services provided:
 - types of life insurance products/policies
 - standard cover (and deviations)
 - policy wordings
 - taxes and charges
 - insurance claims
 - premium rating/risk selection
 - reporting
 - product development
 - underwriting
 - binder products

- legislative and organisational compliance requirements in relation to advice
- relevant legislation and ASIC advisory guides relating to the provision of general and personal advice
- the role of different advisers within the brokerage
- brokerage policy and guidelines related to the provision of general advice
- details of relevant marketing and disclosure documents, including product disclosure statements and marketing brochures on the relevant products.

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • apply broking advisory procedures to provide appropriate general advice in general insurance broking products and services.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisational policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.

Guidance information for assessment	
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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.

<i>Consumer enquiries</i> may include:	<ul style="list-style-type: none"> • computer and manual application forms • electronic communication • face-to-face enquiries • telephone enquiries • written communication.
<i>Legislation and organisational policies</i> may include:	<ul style="list-style-type: none"> • ASIC act and its regulatory guides • brokerage guidelines, operating and policy manuals • Insurance Brokers Code of Practice.
<i>Disclosure documentation</i> may include:	<ul style="list-style-type: none"> • financial services guide • product disclosure statement.
<i>A general advice warning:</i>	<ul style="list-style-type: none"> • has a specific definition under the Financial Services Reform Act.
<i>Special communication needs</i> include:	<ul style="list-style-type: none"> • people with a disability or from different cultural backgrounds.
<i>Organisational tools</i> may include:	<ul style="list-style-type: none"> • brochures • computer prompts and systems • financial services guides • telephone or face-to-face scripts.
<i>Product and industry knowledge</i> may include:	<ul style="list-style-type: none"> • insurance policy terms and conditions.

Unit Sector(s)

Insurance broking

FNSIBK503B Provide personal advice in general insurance broking products (Trunc)

Modification History

Release	Comments
Release 1	<p>This Unit of Competency first released with <i>FNS10 Financial Services Training Package version 2.0</i>.</p> <p>Has the "tier 1" label removed, it suggests some relevance to ASIC requirements which is erroneous.</p> <p>Replaces FNSIBK503A Provide personal advice in general insurance broking products and services.</p>

Unit Descriptor

This unit describes the performance outcomes, skills and knowledge required to advise retail and/or wholesale clients in non-standard general insurance broking products and services.

This unit requires the application of risk assessment and analysis skills and product knowledge to enable the preparation of a tailored insurance program for a new broking client or remarketing to a current client. It may be applied in the context of marketing an existing insurance scheme offered by the brokerage or one-off business. In the case of scheme business, Element 7 below is not required to be completed.

This unit is applicable to individuals working within insurance broking enterprises and in broking adviser roles subject to licensing regulation by the Australian Securities and Investments Commission (ASIC). It covers the functions undertaken by an insurance broker providing personal advice in Tier 1 retail general insurance.

Conditions relating to ASIC training requirements and accreditation should be obtained from ASIC.

Application of the Unit

For those brokers seeking to meet ASIC training standards:

- Personal advice is defined by ASIC in its regulatory guide relating to the conduct and training of financial service product advisers. This unit requires the application of skills and knowledge to identify where the consumer is seeking advice based on their personal needs rather than general product advice and to follow the appropriate steps to provide this level of tailored advice. It also requires clarification of the broker's role in providing this service
- Tier 1 general insurance products are defined by ASIC as:
 - personal sickness and accident insurance; and/or
 - general insurance products the licensee deems non-standard or complex

- Personal sickness and accident insurance may be complex and the choices a client makes may have an increased potential to impact significantly the client's financial situation. Similarly, some general insurance products offered to clients are not straightforward or standard. In both cases, consumers place a greater reliance on the broker's competence for advice on these products and advisor training at the Tier 1 level is required.

This unit applies to insurance broking roles and may be applied within organisations of various sizes and across a range of customer bases.

Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Not applicable.

Employability Skills Information

This unit contains employability skills.

Elements and Performance Criteria Pre-Content

Element	Performance Criteria
<i>Elements describe the essential outcomes of a unit of competency.</i>	<i>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.</i>

Elements and Performance Criteria

1. Establish relationship with client	<p>1.1 A range of communication and interpersonal skills are used to establish the knowledge level of client and clarify the <i>level of insurance broking advice</i> to be provided</p> <p>1.2 Broker authorisation to deal with the client's needs is established and referral to appropriate adviser for higher level/specialist advice made, if required</p> <p>1.3 Enquiries are responded to by explaining the range of general insurance products and broking services available and their relevant fee and charging methodology</p>
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	1.4 Role of the broker and the licensee/principal responsible for the adviser's conduct is advised to the client
2. Identify client objectives and risk situation	<p>2.1 Regulations, codes and procedures set out in organisation compliance manuals for the personal advice process are complied with including delivery of appropriate disclosure documents and information about complaints handling processes</p> <p>2.2 A range of communication and interpersonal skills are used to establish client objectives and goals</p>
3. Determine submission resource requirements	<p>3.1 Nature of submission required by prospective client is determined</p> <p>3.2 Skill requirements to prepare submission are identified</p> <p>3.3 The need for specialist advice or client industry information is sought if required to address issues that professional judgement indicates may require further consideration</p> <p>3.4 Consultants with required skills are identified and retained as required</p> <p>3.5 Team is established with team leader identified as required</p>
4. Apply risk assessment methodology	<p>4.1 Appropriate risk assessment processes and tools are used to collect relevant personal, financial and business details</p> <p>4.2 Risk assessment is completed in compliance with guidelines</p> <p>4.3 Comprehensive records are maintained of risk assessment and actions taken</p>
5. Analyse client risk information	<p>5.1 All information from the client risk assessment process is analysed</p> <p>5.2 Comprehensive records of risks assessed and actions taken are checked to ensure information is current and comprehensive</p> <p>5.3 Required insurance program and/or products are fully identified using an appropriate checklist</p> <p>5.4 Clients are consulted throughout the analysis for further clarification where necessary</p> <p>5.5 Follow up questioning to ensure that the client understood earlier questions and that information received by them is relevant and complete is undertaken</p>
6. Identify appropriate insurance program	<p>6.1 Appropriate insurance/risk management program based on risk assessment and client needs is determined</p> <p>6.2 Proposed program is compared with appropriate checklist and other similar clients and significant changes identified</p> <p>6.3 Available options are identified and assessed using</p>

	<p>information from risk analysis</p> <p>6.4 Relevant product research is conducted</p> <p>6.5 Advice for presentation to the client is prepared in accordance with organisational policy</p> <p>6.6 Checks to ensure the advice has been <i>scaled and suitable</i> to the requirements of the advice situation are made</p> <p>6.7 Checks that <i>restricted words</i> are used appropriately in the delivery of advice are made</p> <p>6.8 Checks are made that the reasoning behind the advice and any conflicts of interest that affect the advice have been disclosed are made</p>
7. Identify market availability	<p>7.1 Where applicable, availability of a market with suitable terms for the client requirements is identified</p> <p>7.2 Where applicable, indicative <i>terms of cover</i> are sourced with insurers to provide the most beneficial outcome for the prospective client</p>
8. Make submission to prospective client	<p>8.1 Required written <i>submission</i> is provided to client in format required by the organisation</p> <p>8.2 Options that specify benefits and advantages are identified for the prospective client</p> <p>8.3 Features of the advice are explained to the client in a clear and unambiguous way</p> <p>8.4 Relevant details, terms and conditions of the underlying products/services are explained to the client</p> <p>8.5 Requirements to put the recommended program into effect are explained to the client</p> <p>8.6 Client is provided with written supporting documentation and guided through the key aspects of the documentation</p> <p>8.7 Distribution of relevant disclosure documents is established</p>

Required Skills and Knowledge

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

Required skills

- well-developed communication skills to:
 - negotiate with clients and others
 - determine and confirm information, using questioning and active listening techniques

- gather information and negotiate to obtain agreed outcomes
- liaise with others, share information, listen and understand
- use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use data collection and analysis to identify client needs
 - use appropriate calculators or statistics to determine insurance cover requirements
 - identify product information and access appropriate databases and spreadsheets
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- well-developed literacy skills to:
 - read and interpret documentation from a variety of sources and record and consolidate relevant related information
 - prepare submissions
- product research and analysis skills for accessing and interpreting relevant information and formulating recommendations
- interpersonal skills
- organisational skills, including the ability to plan and sequence work
- needs analysis skills.

Required knowledge

- core insurance knowledge:
 - operation of insurance markets: definition of an insurance product, characteristics and participants of the Australian insurance market, the roles played by intermediaries
 - insurance products: types of insurance general insurance and risk insurance products, conditions, inclusions and exclusions, levels of coverage of risk transfer products, pricing
 - taxation: awareness of taxation issues in relation to the products
- advisory functions:
 - the role of the broker/representative/adviser
 - participants in the advisory services market
 - range of services provided
 - profile and financial information of the client
 - appropriateness of a risk assessment
- legal environment - disclosure and compliance:
 - the role of the broker/representative/adviser
 - relevant legal principles (e.g. Corporations Act, Financial Services Reform Act (FSRA), Trade Practices Act)
 - the relationship between ethics and regulatory requirements (e.g. good faith, utmost good faith)
 - full disclosure of remuneration/fees and any other conflicts of interest which may influence the adviser's recommendation
 - Insurance Brokers Code of Practice and organisational codes of conduct

- internal and external (FOS) complaints resolution procedures.

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • maintain and apply knowledge of products and specialist knowledge of general insurance products, practices, global markets and exposures • apply knowledge in practical situations to tailor specific advice to the client • comply with industry and organisation obligations and objectives • accurately interpret available information about the client's risk needs and products • apply discretion and judgement in developing an appropriate solution.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports

	<ul style="list-style-type: none"> • setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

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.

<i>Level of insurance broking advice</i> may include:	<ul style="list-style-type: none"> • extent of client's enquiry, complexity of advice requested and financial literacy of the client.
<i>Disclosure documents and information</i> may include:	<ul style="list-style-type: none"> • financial services guide • product disclosure statement • statement of advice.
<i>Client objectives and goals</i> may include:	<ul style="list-style-type: none"> • business needs • expectations of product coverage • insurer security.
<i>Risk assessment process</i> may include:	<ul style="list-style-type: none"> • amendments • assessor reports • broker slips • checklists • claims history reports • legal cases • pre-underwriting report • previous insurers • proposals • specialist risk reports • surveys.
<i>Significant changes</i> may involve:	<ul style="list-style-type: none"> • complex technical determinations • high monetary impact • important client base.
<i>Scaled and suitable advice:</i>	<ul style="list-style-type: none"> • has a specific definition in the ASIC guidelines on disclosure and conduct of advisers in its regulatory guides

<i>Restricted words</i> may include:	<ul style="list-style-type: none"> • impartial • independent • unbiased.
<i>Terms of cover</i> may include:	<ul style="list-style-type: none"> • deductibles/excesses required • limit of liability/sub-limits • price • scope of cover • security of carrier.
<i>Submission</i> may include:	<ul style="list-style-type: none"> • conceptual quotation • firm quotation • to prospective clients.

Unit Sector(s)

Insurance broking

FNSIBK504B Provide personal advice in life insurance broking products an (Trunc)

Modification History

Release	Comments
Release 1	<p>This Unit of Competency first released with <i>FNS10 Financial Services Training Package version 2.0</i>.</p> <p>Has the "tier 1" label removed, it suggests some relevance to ASIC requirements which is erroneous.</p> <p>Replaces FNSIBK504A Provide personal advice in life insurance broking products and services.</p>

Unit Descriptor

This unit describes the performance outcomes, skills and knowledge required to advise retail and/or wholesale clients in life insurance broking products and services. It encompasses preparation of an insurance program for a prospective new broking client or remarketing to an existing client.

This unit is applicable to individuals working within an insurance broking or other financial services enterprise and in broking adviser roles subject to licensing regulation by the Australian Securities and Investments Commission (ASIC). It covers the functions undertaken by an insurance broker providing personal advice in life insurance.

Conditions relating to ASIC training requirements and accreditation should be obtained from ASIC.

Application of the Unit

For those brokers seeking to meet ASIC training standards:

- Personal advice is defined by ASIC in its regulatory guide relating to the conduct and training of financial service product advisers. This unit requires the application of skills and knowledge to identify where the consumer is seeking advice based on their personal needs rather than general product advice and to follow the appropriate steps to provide this level of tailored advice. It also requires clarification of the broker's role in providing this service
- Life insurance products are defined by ASIC as complex and the choices a client makes may have an increased potential to impact significantly the client's financial situation. Consumers place a greater reliance on the broker's competency for advice on these products and adviser training at the Tier 1 level is required
- Apart from the advisory skills, there is a substantial generic, insurance core and specialist life insurance and insurance broking product knowledge component that must be developed by the adviser as part of the requirements to meet ASIC training standards for Tier 1 personal advice by an insurance broker.

This unit applies to insurance broking roles and may be applied within organisations of various sizes and across a range of customer bases.

Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Not applicable.

Employability Skills Information

This unit contains employability skills.

Elements and Performance Criteria Pre-Content

Element	Performance Criteria
<i>Elements describe the essential outcomes of a unit of competency.</i>	<i>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.</i>

Elements and Performance Criteria

1. Establish relationship with client	<p>1.1 A range of communication and interpersonal skills are used to establish the knowledge level of client and clarify the level of insurance broking advice to be provided</p> <p>1.2 Broker authorisation to deal with the client's needs is established and referral to appropriate adviser for higher level/specialist advice made, if required</p> <p>1.3 Enquiries are responded to by explaining the range of life insurance products and broking services available and their relevant fee and charging methodology</p> <p>1.4 Role of the broker and the licensee/principal responsible for the adviser's conduct is advised to the client</p>
2. Identify client objectives and risk situation	<p>2.1 Regulations, codes and procedures set out in organisation compliance manuals for the personal advice process are complied with including delivery of appropriate disclosure documents and information about complaints handling processes</p> <p>2.2 A range of communication and interpersonal skills are used to encourage the consumer to express their short-, medium- and long-term goals relevant to the product</p> <p>2.3 Where relevant, a product risk profile of the client is identified, assessed and agreed</p>
3. Determine submission resource requirements	<p>3.1 Nature of submission required by prospective client is determined</p> <p>3.2 Skill requirements to prepare submission are identified</p> <p>3.3 The need for specialist advice or client industry information is sought if required to address issues that professional judgement indicates may require further consideration</p> <p>3.4 Consultants with required skills are identified and retained as required</p> <p>3.5 Team is established with team leader identified as required</p>
4. Apply risk assessment methodology	<p>4.1 Appropriate risk assessment processes and tools are used to collect relevant personal, financial and business details</p> <p>4.2 Risk assessment is completed in compliance with guidelines</p> <p>4.3 Comprehensive records are maintained of risk assessment and actions taken</p>
5. Analyse client risk information	<p>5.1 All information from the client risk assessment and profiling process is analysed</p> <p>5.2 Comprehensive records of risks assessed and actions taken</p>

	<p>are checked to ensure information is current and comprehensive</p> <p>5.3 Required insurance program and/or products are fully identified using an appropriate checklist</p> <p>5.4 Clients are consulted throughout the analysis for further clarification where necessary</p> <p>5.5 Follow-up questioning to ensure that the client understood earlier questions and that information received by them is relevant and complete is undertaken</p>
6. Identify appropriate insurance program	<p>6.1 Appropriate insurance/risk management program based on risk assessment and client profile and needs is determined</p> <p>6.2 Proposed program is compared with appropriate checklist and other similar clients and significant changes identified</p> <p>6.3 Available options are identified and assessed using information from risk analysis</p> <p>6.4 Relevant product research is conducted</p> <p>6.5 Advice for presentation to the client is prepared in accordance with organisational policy</p> <p>6.6 Checks to ensure the advice has been scaled and suitable to the requirements of the advice situation are made</p> <p>6.7 Checks that restricted words are used appropriately in the delivery of advice are made</p> <p>6.8 Checks are made that the reasoning behind the advice and any conflicts of interest that affect the advice have been disclosed are made</p>
7. Identify market availability	<p>7.1 Where applicable, availability of a market with suitable terms for the client requirements is identified</p> <p>7.2 Where applicable, indicative terms of cover are sourced with insurers to provide the most beneficial outcome for the prospective client</p>
8. Make submission to prospective client	<p>8.1 Required written submission is provided to client in format required by the organisation</p> <p>8.2 Options that specify benefits and advantages are identified for the prospective client</p> <p>8.3 Features of the advice are explained to the client in a clear and unambiguous way</p> <p>8.4 Relevant details, terms and conditions of the underlying products/services are explained to the client</p> <p>8.5 Requirements to put the recommended program into effect are</p>

	<p>explained to the client</p> <p>8.6 Client is provided with written supporting documentation and guided through the key aspects of the documentation</p> <p>8.7 Distribution of relevant disclosure documents is established</p>
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Required Skills and Knowledge

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

Required skills

- well-developed communication skills to:
 - negotiate with clients and others
 - determine and confirm information, using questioning and active listening techniques
 - gather information and negotiate to obtain agreed outcomes
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - collect and analyse data to identify client needs
 - use appropriate calculators or statistics to determine insurance cover requirements
 - identify product information and access appropriate databases and spreadsheets
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- well-developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information and prepare submissions
- research and analysis skills for accessing and interpreting relevant information and product research and analysis to formulate recommendations
- organisational skills, including the ability to plan and sequence work
- presentation skills for information to clients and insurers
- needs analysis skills
- data analysis and interpretation skills.

Required knowledge

- core insurance knowledge:
 - operation of life insurance markets: definition of a life insurance product, characteristics and participants of the Australian insurance market, the roles played by intermediaries
 - Types of insurance life insurance products, conditions, inclusions and exclusions, levels of coverage of risk transfer products, pricing, investment strategy for those products with an investment component

- taxation: awareness of taxation issues in relation to the products
- advisory functions:
 - the role of the broker/representative/adviser
 - participants in the advisory services market
 - range of services provided
 - profile and financial information of the client
 - appropriateness of a risk assessment
- legal environment - disclosure and compliance:
 - the role of the broker/representative/adviser
 - relevant legal principles (e.g. Corporations Act, Financial Services Reform Act (FSRA), Trade Practices Act)
 - the relationship between ethics and regulatory requirements (e.g. good faith, utmost good faith)
 - full disclosure of remuneration/fees and any other conflicts of interest which may influence the adviser's recommendation
 - Insurance Brokers Code of Practice and organisational codes of conduct
 - internal and external (FOS) complaints resolution procedures
 - ASIC guidelines on adviser conduct and training
- specialist life insurance knowledge:
 - types of life insurance products/policies
 - standard cover (and deviations)
 - policy wordings
 - taxes and charges
 - insurance claims
 - premium rating/risk selection
 - reporting
 - product development
 - underwriting
- specialist knowledge on insurance broking products and services used by the life broker
- legislative and organisational compliance requirements in relation to advice:
 - relevant legislation and ASIC regulatory guides affecting the provision of general and personal advice the role of different advisers within the organisation
 - brokerage policy and guidelines related to the provision of personal advice
- details of relevant marketing and disclosure documents, including product disclosure statements and marketing brochures on the relevant products.

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	
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Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • maintain and apply knowledge of products and specialist knowledge of general insurance products, practices, global markets and exposures • apply knowledge in practical situations to tailor specific advice to the client • comply with industry and of organisation obligations and objectives • interpret available information about the client's risk needs and products • apply discretion and judgement in developing an appropriate solution.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisational policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

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.

<i>Level of insurance broking advice</i> may include:	<ul style="list-style-type: none"> • extent of the client's enquiry, the complexity of the advice requested and the financial literacy of the client.
<i>Disclosure documents and information</i> may include:	<ul style="list-style-type: none"> • financial services guide • product disclosure statement • statement of advice.
<i>Short, medium and long term goals</i> may include:	<ul style="list-style-type: none"> • beliefs about performance and risk • business needs • expectations of access to the product • expectations of lifecycle and length of the product • expectations of product coverage • family income • insurer security.
<i>Risk assessment processes</i> may include:	<ul style="list-style-type: none"> • amendments • broker slips • legal cases • pre-underwriting report • previous insurers • proposals • surveys.
<i>Significant changes</i> may involve:	<ul style="list-style-type: none"> • complex technical determinations • high monetary impact • important client base.
<i>Scaled and suitable:</i>	<ul style="list-style-type: none"> • advice has a specific definition in the ASIC guidelines on disclosure and conduct of advisers in its regulatory guides.
<i>Restricted words</i> may include:	<ul style="list-style-type: none"> • impartial • independent • unbiased.
<i>Terms of cover</i> may include:	<ul style="list-style-type: none"> • deductibles/excesses required • limit of liability/sub-limits • price • scope of cover • security of carrier.

<i>Submission</i> may include:	<ul style="list-style-type: none">• conceptual quotation• firm quotation• to prospective clients.
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Unit Sector(s)

Insurance broking

FNSIBK505A Undertake risk analysis for an insurance broking client

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to analyse risks for a new or renewal broking client so that potential insurers can determine a premium.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to brokers who may undertake the risk analysis or arrange for a specialist risk consultant to provide a risk assessment depending on whether the risk portfolio is standard or complex. It may be applied within organisations of various sizes and across a range of customer bases.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

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. Select methods to assess clients risks	<p>1.1.<i>Risk</i> assessment is completed in compliance with brokerage guidelines</p> <p>1.2.Industry and general environmental information is collected as input to risk <i>analysis</i></p> <p>1.3.Specialists with relevant expertise to conduct <i>risk assessment</i> and prepare risk report are recommended to client</p> <p>1.4.Relevant criteria for selection of specialist is provided to client</p> <p>1.5.Comprehensive records of risk analysis and actions taken are maintained</p>
2. Identify how risks are managed	<p>2.1.Types of risks are identified and <i>ranked</i> as insurable and uninsurable and how they are to be managed</p> <p>2.2.Potential losses identified and probability of loss assessed</p> <p>2.3.Insurable risks classified as standards or above (low risk) or below standard (high risk)</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>2.4. <i>Controls</i> to minimise effect of potential losses are identified</p> <p>2.5. Risks to be managed by insurance are identified</p>
3. Make recommendation on management of risks to client	<p>3.1. <i>Stakeholders</i> are identified</p> <p>3.2. Recommendations for insurance and risk management plan covering resources, timing, responsibilities and monitoring and reporting of impact on overall risk exposure are recommended to client</p> <p>3.3. Views of stakeholders are sought and information is provided to stakeholders at each stage of assessing the organisation's exposure to risks</p>
4. Prepare information for insurer	<p>4.1. Information to prepare accurate broking skip is extracted from risk assessment information</p> <p>4.2. Information is presented in a manner that allows an insurer to judge the type and extent of cover</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- well-developed communication skills to:
 - determine and confirm information from clients and others, using questioning and active listening techniques
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- well-developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- research and analysis skills for accessing and interpreting relevant information
- interpersonal skills
- organisational skills, including the ability to plan and sequence work

Required knowledge

- methods of identifying risks
- principles of risk management
- understanding of the nature and scope of business

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:

- apply risk management principles and practices
- identify risk specialists for additional input.

Context of and specific resources for assessment

Assessment must ensure:

- competency is demonstrated in the context of the work environment and conditions specified in the range statement

EVIDENCE GUIDE	
	<p>either in a relevant workplace or a closely simulated work environment</p> <ul style="list-style-type: none"> • access to and the use of a range of common office equipment, technology, software and consumables • access to organisation records • access to organisational policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Risk</i> may include:	<ul style="list-style-type: none"> • how they can occur and impact on the achievement of business objectives • their area of impact • their nature.
<i>Analysis</i> may include:	<ul style="list-style-type: none"> • mathematical calculations or statistics • qualitative and quantitative data or information.
<i>Risk assessment</i> may	<ul style="list-style-type: none"> • based on likelihood, consequences and mitigating effects.

RANGE STATEMENT	
include:	
Ranked may include:	<ul style="list-style-type: none"> • according to exposure level • consequences/severity • likelihood of occurrence • management priorities/policies.
Controls may include:	<ul style="list-style-type: none"> • measures which limit the impact of risks.
Stakeholders may include:	<ul style="list-style-type: none"> • those within the organisation who have an interest in the function under consideration, including: <ul style="list-style-type: none"> • policy makers • those providing services • those receiving services from this organisation.

Unit Sector(s)

Unit sector	Insurance broking
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Competency field

Competency field	
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Co-requisite units

Co-requisite units	FNSIBK401A	Research and analyse client and industry information for a broking risk assessment

FNSIBK506A Monitor broking clients

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit involves the broker in establishing an ongoing risk monitoring process with new broking clients.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit requires the application of specific brokerage service standards, usually every 3 to 6 months, to monitor changes not only in the client's risk situation but also in insurance products and markets that may negatively and positively impact the client.</p> <p>These protocols include researching client data to determine the level of broker-client contact and monitoring required.</p> <p>The unit may be applied within organisations of various sizes and across a range of customer bases.</p>
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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. Establish communication protocols with client	1.1. Brokerage service guidelines are applied to determine <i>level of client contact</i> required 1.2. <i>Communication</i> format is formalised between client and broker 1.3. Effectiveness of protocols is monitored, assessed and adjusted as required
2. Identify and review information	2.1. Information relevant to client requirements is determined 2.2. Mechanisms to select and filter information in an efficient manner are established
3. Review client's business needs	3.1. External environment is monitored and analysed against client program to monitor major change to level of risk exposure

ELEMENT	PERFORMANCE CRITERIA
	<p>3.2. Client <i>records</i> are regularly reviewed to ensure information is current</p> <p>3.3. Comprehensive <i>information on client</i> is collected and reviewed in compliance with broking service protocols</p> <p>3.4. Comprehensive records are maintained of risks assessed and action taken</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 information, using questioning and active listening techniques
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- research and analysis skills for accessing and interpreting relevant information
- effective interpersonal skills
- organisational skills, including the ability to plan and sequence work
- attention to detail in monitoring situations
- monitoring methods
- research methods
- negotiation skills
- administration methods

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- common law, legal systems and procedures
- organisation or industry policy wording
- organisation policy and procedures
- industry compliance requirements
- industry developments and trends
- industry market position relative to product/line of business

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:

- apply a systematic, methodological approach to monitoring situations in the context of product market developments and industry trends
- pay close attention to detail in terms of personal needs and specifications of clients.

Context of and specific resources for assessment

Assessment must ensure:

- competency is demonstrated in the context of the 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 organisation records
- access to organisational policies and procedures.

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

EVIDENCE GUIDE	
	skills <ul style="list-style-type: none"> • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Level of client contact</i> may vary:	<ul style="list-style-type: none"> • annually • daily • monthly • weekly.
<i>Communication</i> can be through:	<ul style="list-style-type: none"> • client bulletin • email • facsimile • letter • personal contact • telephone.
<i>Records</i> may include:	<ul style="list-style-type: none"> • case files • minutes of meetings • notes • videos.
<i>Information on client</i> may be obtained by:	<ul style="list-style-type: none"> • attending regular meetings • monitoring client advice • reviewing press clippings and media items.

Unit Sector(s)

Unit sector	Insurance broking
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Competency field

Competency field	
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Co-requisite units

Co-requisite units	FNSIBK508A	Implement changes to broking client's insurance program

FNSIBK507A Review broking client service performance

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to collect and analyse data to monitor and improve client service in order to build and maintain relationships with broking clients. It encompasses investigation, analysis and evaluation about the broker's performance in implementing the client's service plan and developing strategies to improve it.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to insurance broking roles and may be applied within organisations of various sizes and across a range of customer bases.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

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. Collect customer service performance information	<p>1.1.<i>Service performance data</i> for the broking client is obtained, according to service plan timetable</p> <p>1.2.Performance data is collated and reviewed against planned outcomes</p>
2. Analyse performance data and report outcomes	<p>2.1.Variations of performance against planned outcomes are identified and reasons established</p> <p>2.2.Information on how the brokerage service plan compares with competition and best practice is analysed and evaluated</p>
3. Determine action required	3.1.Required changes to aspects of customer service plan are identified
4. Implement action plan	<p>4.1.Strategies to respond to changes in customer service needs are incorporated in customer service plan and implemented</p> <p>4.2.Measures to establish if changes have been effective are implemented</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- well-developed communication skills to:
 - determine and confirm information, using questioning and active listening techniques
 - liaise with others, share information, listen and understand
 - write clear and accurate reports
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- well-developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- research and analysis skills for accessing and interpreting relevant information
- interpersonal skills
- organisational skills, including the ability to plan and sequence work
- auditing skills
- data analysis and interpretation skills

Required knowledge

- organisation policies and procedures
- industry compliance requirements
- industry market position relative to product/line of business

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.

EVIDENCE GUIDE	
Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • perform high level analysis and effective decision making • conduct timely performance reviews • analyse service results and recommend appropriate actions.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisational policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT
<p>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</p>

RANGE STATEMENT

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.

Service performance data may include:

- claims rejected
- client feedback
- client files
- complaints
- cost
- outstanding claims
- portfolio results
- premium collection
- profitability
- program lapses
- records
- renewal rate
- response times.

Unit Sector(s)

Unit sector	Insurance broking
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSIBK508A Implement changes to broking client's insurance program

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to implement changes to a client's insurance program and may be applied following a prior review of the client's personal and/or business needs.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to insurance broking roles and may be applied within organisations of various sizes and across a range of customer bases.</p>
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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. Identify required risk changes to insurance program	<p>1.1.Required risk changes are fully identified using appropriate checklist or questionnaire and <i>application of industry knowledge</i></p> <p>1.2.Alternative <i>risk management strategies</i> are determined to provide client with viable options</p> <p>1.3.Current insurance program is reviewed to determine whether existing cover can be endorsed or whether new cover is required</p> <p>1.4.Instructions from the client on required <i>changes</i> is sought without delay</p>
2. Negotiate change with insurers	<p>2.1.Availability of a market with suitable terms for the client requirements is established</p> <p>2.2.<i>Terms</i>, conditions and pricing required for change are negotiated with suppliers to provide the most beneficial outcome for the client</p>
3. Communicate options for insurance program changes to client	<p>3.1.Outcomes of negotiations with insurers are advised to client to enable an informed decision to be made</p> <p>3.2.Options that specify benefits and disadvantages are identified for the client</p> <p>3.3.Fully justified recommendations are made</p>

ELEMENT	PERFORMANCE CRITERIA
4. Obtain client instructions for insurance program amendments	<p>4.1.Options for changes are communicated so that the client can make informed decisions on program changes</p> <p>4.2.<i>Client instructions</i> that are clear and concise are obtained to enable precise action to be taken</p> <p>4.3.Client instructions are recorded according to operating procedures to ensure information is current</p> <p>4.4.Client instructions are confirmed to protect the interests of broker and client</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- well-developed communication skills to:
 - negotiate with clients and others
 - determine and confirm information, using questioning and active listening techniques
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use basic statistical/data analysis and interpretation
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- well-developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- research and analysis skills for accessing and interpreting relevant information and analysis of client history and trends
- interpersonal skills
- organisational skills, including the ability to plan and sequence work

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- industry market position relative to product/line of business
- industry organisation policy and procedures
- IT and communications systems
- organisation or industry policy wording

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:

- review existing customer portfolio and insurance history and recommend strategies
- grow the relationship with a client.

Context of and specific resources for assessment

Assessment must ensure:

- competency is demonstrated in the context of the 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 organisation records
- access to organisation policies and procedures.

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
- evaluating samples of work
- accessing and validating third party reports

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> • setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Application of industry knowledge</i> may include:	<ul style="list-style-type: none"> • claims history • credit stability assessments • history of risk • level of supplier service.
<i>Risk management strategies</i> may include:	<ul style="list-style-type: none"> • transfer of risk.
<i>Changes</i> may include:	<ul style="list-style-type: none"> • amendments in legislation • claims • organisation acquisitions or disposals • management changes • new insurance product • new or cessation of activities.
<i>Terms</i> of insurance program may include:	<ul style="list-style-type: none"> • deductibles/excesses required • price • scope of cover • security of carrier.
<i>Client instructions</i> may be:	<ul style="list-style-type: none"> • verbal or written and may be recorded in: <ul style="list-style-type: none"> • client file or other appropriate system • computer system • day book.

Unit Sector(s)

Unit sector	Insurance broking
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Competency field

Competency field	
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Co-requisite units

Co-requisite units	FNSIBK506A	Monitor broking clients

FNSIBK509A Identify and advise on significant risk changes to broking client insurances

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to identify additional exposures and advise broking clients on required changes to their insurance and implementing their instructions, and is undertaken in advance of the renewal or remarketing of the portfolio.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to insurance broking roles and may be applied within organisations of various sizes and across a range of customer bases.</p>
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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. Identify significant risk changes to insurance program	1.1. <i>Significant risk changes</i> are identified against existing level of client exposure 1.2.Objective risk assessment is undertaken 1.3.Existing business is reviewed in line with significant risk changes
2. Prepare advice to client	2.1.Advice is provided that is based on objective assessment of situation
3. Negotiate with insurers on behalf of client	3.1.Suitable markets for client requirements are identified 3.2.Terms and conditions are <i>negotiated</i> with insurer to protect client's business
4. Communicate options to client and obtain client instructions	4.1. <i>Alternative risk management strategies</i> are presented to provide client with viable options 4.2.Cost-benefit analysis of options is undertaken where appropriate 4.3.Client is provided with the opportunity to discuss and question alternatives 4.4.Clear and concise formal instructions are obtained 4.5.Client instructions are documented and confirmed to protect interests of client and broker

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- well-developed communication skills to:
 - determine and confirm information, using questioning and active listening techniques
 - write clear and accurate reports
 - make effective presentations
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - use version control software
 - access and update records electronically
 - access web-based information services
- well-developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information and maintain currency of industry products and services knowledge
- research and analysis skills for accessing and interpreting relevant information
- interpersonal skills
- organisational skills, including the ability to plan and sequence work
- data analysis and interpretation skills

Required knowledge

- industry compliance requirements
- industry market position relative to product/line of business
- IT and communications systems
- marketing principles
- organisation policy and procedures
- relevant common law, legal systems and procedures
- risk management strategies
- the insurance market and policies
- underwriting guidelines and authorities

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • demonstrate a sound appreciation of the principles and practice of cost-benefit analysis, insurance benefits, credit stability assessment, history of risk, claims history and level of supplier service • synthesise and coordinate all these aspects of the industry to monitor and provide advice on new insurance arrangements • proactively anticipate customer requirements and recommend the appropriate products.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisational policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for	

EVIDENCE GUIDE**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.

Significant risk changes may involve:

- complex technical determinations
- high monetary impact
- important client base.

Negotiations will usually involve:

- developed interpersonal skills and analytical abilities.

Alternative risk management strategies may include:

- risk transfer.

Unit Sector(s)**Unit sector**

Insurance broking

Competency field**Competency field****Co-requisite units****Co-requisite units**

Co-requisite units		

FNSIBK510A Assess and negotiate complex risk portfolio for broking client at renewal

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to identify and assess risks involved with a complex insurance portfolio, and negotiate insurance changes/renewals. It may be applied where there are changes to the market conditions requiring a reassessment of an existing portfolio at renewal.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to insurance broking roles and may be applied within organisations of various sizes and across a range of customer bases.</p>
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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. Determine needs of client with complex risk portfolio	1.1. <i>Risk assessment</i> is completed in compliance with guidelines 1.2. Similar situations that identify precedent are analysed to assist in <i>complex risk portfolio</i> analysis 1.3. Comprehensive records are maintained of risk assessed and actions taken
2. Identify changes to insurance program	2.1. Changes are determined by appropriate review of portfolio requirements 2.2. <i>Specialist</i> advice is sought as required 2.3. Claims/losses history is obtained 2.4. Changes in risk context and external environment are taken into account 2.5. Client declarations/proposals are obtained as required by underwriters 2.6. Client preferred options are identified
3. Negotiate complex renewals with insurers	3.1. Selected insurers are identified and approached 3.2. <i>Options</i> and alternative portfolio structures are <i>negotiated with insurers</i> to obtain the most suitable program for client 3.3. Negotiated renewals with insurers incorporating the

ELEMENT	PERFORMANCE CRITERIA
	level of cover required by client
4. Obtain client instructions for renewal	<p>4.1.Outcomes of negotiation with insurers are advised to client to enable an informed decision to be made</p> <p>4.2.Advantages and disadvantages of available options are clearly explained to client</p> <p>4.3.Detailed recommendations are made</p> <p>4.4.Clear client instructions are obtained and documented</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- well-developed communication skills to:
 - negotiate with clients and others
 - determine and confirm information, using questioning and active listening techniques
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- well-developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- research and analysis skills for accessing and interpreting relevant information
- interpersonal skills
- organisational skills, including the ability to plan and sequence work

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- cost-benefit analysis, insurance benefits, credit stability assessment techniques
- industry market position relative to product/line of business
- industry or organisation compliance requirements
- IT and communications systems
- characteristics of supplier service
- marketing principles and practice
- organisation policy, procedures and authorities and policy wording
- relevant legislation
- relevant client industry structure and trends

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:

- conduct client interviews, gather information and analyse options for presentation to the client
- deal effectively with clients and negotiate with insurers.

Context of and specific resources for assessment

Assessment must ensure:

- competency is demonstrated in the context of the 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 organisation records
- access to organisational policies and procedures.

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

EVIDENCE GUIDE

	<ul style="list-style-type: none"> • observing processes and procedures in workplaces • verbal or written questioning on underpinning knowledge and skills • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
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.

<i>Risk assessment</i> may involve:	<ul style="list-style-type: none"> • amended policy schedules • existing policy schedules • using checklists.
<i>Complex risk portfolio</i> may involve:	<ul style="list-style-type: none"> • complex technical risks • high monetary impact • valuable client base.
<i>Specialists</i> are usually:	<ul style="list-style-type: none"> • technical experts in relevant fields.
<i>Negotiated options with insurers</i> include:	<ul style="list-style-type: none"> • deductibles/excesses required • price • scope of cover • security of carrier • type of policy product.

Unit Sector(s)

Unit sector	Insurance broking
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSIBK511A Review incidence of loss for broking clients

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to undertake ongoing review and monitoring of insurance loss trends and establish loss control programs to improve loss ratios.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to insurance broking roles and may be applied within organisations of various sizes and across a range of customer bases.</p>
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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. Identify loss trends	1.1.Details of <i>loss</i> reporting program required to analyse claims history is determined 1.2.Claims data required to analyse losses or <i>loss trends</i> is obtained from insurer 1.3.Data from client regarding loss incidents is collected
2. Determine suitable action on loss reports	2.1.Analysis of loss information to identify insured losses is undertaken using valid and reliable statistical techniques 2.2.Any unreported insured losses identified are referred to insurers 2.3.Recovery protocols for third party claims established where required 2.4.Need for better data collection of loss information/trends is identified
3. Formulate and recommend loss control program	3.1.Client's insurance program is analysed to identify areas requiring effective loss control 3.2.Options to reduce the incidence and frequency of loss to protect the clients' interests are identified 3.3.Client <i>loss control programs</i> are clearly documented with reasons for the recommendations made

ELEMENT	PERFORMANCE CRITERIA
	3.4.Responsibility for ongoing maintenance of the loss reporting program is assigned so that accurate, comprehensive and reliable records are available

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- well-developed communication skills to:
 - determine and confirm information, using questioning and active listening techniques
 - liaise with others, share information, listen and understand
 - write clear and accurate reports
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - undertake statistical analysis and interpret data
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- well-developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- research and analysis skills for accessing and interpreting relevant information
- interpersonal skills
- organisational skills, including the ability to plan and sequence work

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- industry market position relative to produce/line of business
- industry or organisation compliance requirements
- IT and communications systems
- loss control techniques
- organisation policy, procedures and authorities organisation and policy wording
- relevant common law, legal systems and procedures
- relevant occupational health and safety (OHS) requirements
- risk management techniques
- survey 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:

- demonstrate application of the principles and practice of data analysis
- analyse loss experience of customer and make recommendations for appropriate action.

Context of and specific resources for assessment

Assessment must ensure:

- competency is demonstrated in the context of the 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 organisation records
- access to organisational policies and procedures.

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

EVIDENCE GUIDE	
	competency <ul style="list-style-type: none"> • observing processes and procedures in workplaces • verbal or written questioning on underpinning knowledge and skills • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Loss</i> may include:	<ul style="list-style-type: none"> • insured losses • losses below deductible • uninsured losses.
<i>Loss trends</i> may be identified from:	<ul style="list-style-type: none"> • event frequency • loss value comparisons • seasonal peaks • time series analysis • trend projections.
<i>Loss control programs</i> may include:	<ul style="list-style-type: none"> • physical security • safety equipment • spread of risk • staff training • work practices.

Unit Sector(s)

Unit sector	Insurance broking
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSIBK512A Negotiate complex claims settlement for insurance broking client

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to research, organise, identify points of difference, clarify the crucial issues and present a case for a point of view in negotiating terms and conditions of insurance claims settlements for clients.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to insurance broking roles and may be applied within organisations of various sizes and across a range of customer bases.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

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. Establish content of the claim	1.1. Terms and conditions of the insurance policy are reviewed with the client 1.2. <i>Client or third party</i> is provided with advice relating to potential <i>claim</i> recovery 1.3. Non-insured items are identified
2. Negotiate terms and conditions of settlement	2.1. Contact with insurer is established to ensure claims reporting under policy requirements 2.2. Contact with appropriate loss adjustor and/or underwriter claims specialist is established 2.3. Type of claim is identified in order to establish type of negotiation required 2.4. Independent claims resources are identified to represent client's interests if required 2.5. Grounds for <i>negotiation</i> are prepared 2.6. Negotiated agreement with the insurer regarding progressive settlement arrangements is achieved, and

ELEMENT	PERFORMANCE CRITERIA
	meets client requirements and approval 2.7.Communication with client is maintained
3. Notify terms of settlement to client	3.1.Details of insurer's settlement offer are prepared and <i>documented</i> with recommendations without delay for client review and acceptance 3.2.Client response to settlement offer is obtained and acted on without delay 3.3.Settlement funds are remitted to client

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- well-developed communication skills to:
 - negotiate with clients and others
 - determine and confirm information, using questioning and active listening techniques
 - write clear and accurate reports
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- well-developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information and maintain currency of industry products and services knowledge
- research and analysis skills for accessing and interpreting relevant information
- interpersonal skills
- organisational skills, including the ability to plan and sequence work

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- insurance broking systems and procedures
- insurance contract terms and conditions
- insurance products and procedures
- relevant legislation

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:

- use effective communication and negotiation skills
- implement claims management strategies and objectives
- monitor and provide support to ongoing claims activities ensuring that prompt and quality service is provided.

Context of and specific resources for assessment

Assessment must ensure:

- competency is demonstrated in the context of the 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 organisation records
- access to organisational policies and procedures.

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
- evaluating samples of work

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> accessing and validating third party reports setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Client or third party:</i>	<ul style="list-style-type: none"> may make claims.
Types of <i>claims</i> may include:	<ul style="list-style-type: none"> casualty consequential loss employee benefits liability personal injury property loss third party injury.
Form of <i>negotiation</i> may include:	<ul style="list-style-type: none"> conference consultants inspections verbal written. <p>Negotiations may take place:</p> <ul style="list-style-type: none"> face-to-face other appropriate intermediary telephone via a third party assessor.
<i>Documentation</i> may	<ul style="list-style-type: none"> claim forms correspondence

RANGE STATEMENT

include:	<ul style="list-style-type: none"> • independent service provider reports • invoices • letters of demand • loss adjuster reports • professional reports • proof of ownership • quotes • releases • statutory declarations • witness reports.
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Unit Sector(s)

Unit sector	Insurance broking
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSIBK601A Develop guidelines for broking services

Modification History

Release	Comments
Release 2	Release 2 of this Unit first released with <i>FNS10 Financial Services Training Package version 2.0</i> . Updated suffix of prerequisite unit to FNSIBK503B Provide personal advice in general insurance broking products and services.

Unit Descriptor

This unit describes the performance outcomes, skills and knowledge required to develop and implement policies and procedures and business practices in a broking organisation. It may be applied in combination with other broking management units to meet ASIC educational standards for responsible managers.

This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).

Application of the Unit

This unit applies to insurance broking roles and may be applied within organisations of various sizes and across a range of customer bases.

Licensing/Regulatory Information

Not applicable.

Pre-Requisites

FNSIBK503B Provide personal advice in general insurance broking products and services

Employability Skills Information

This unit contains employability skills.

Elements and Performance Criteria Pre-Content

<i>Elements describe the essential outcomes of a unit of competency.</i>	<i>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.</i>
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Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
1. Identify opportunities and constraints for the provision of broking services	1.1. Business operations are reviewed to ensure compliance with <i>relevant legislation</i> 1.2. Availability of suitable products/suppliers is identified market wide 1.3. <i>Resource limitations</i> are identified
2. Establish client risk assessment methodology	2.1. <i>Risk exposure review documentation</i> is developed to enable effective analysis of <i>client risks</i> 2.2. Notices/instructions are developed to ensure full <i>disclosures</i> are made in compliance with relevant legislation and underwriting requirements 2.3. Resource and expertise requirements are identified to ensure required additional or <i>specialist</i> support is obtained
3. Establish client contact criteria	3.1. <i>Measures</i> to determine levels of client <i>contact</i> are determined 3.2. Responses to deal with <i>contingent demand</i> requirements are determined
4. Determine procedures for documentation	4.1. Documented distribution procedures are established in compliance with relevant legislation and underwriter requirements 4.2. Appropriate types and levels of <i>documentation</i> for client service are determined

Required Skills and Knowledge

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

Required skills

- well-developed communication skills to:
 - determine and confirm information, using questioning and active listening techniques
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- well-developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- research and analysis skills for accessing and interpreting relevant information
- organisational skills, including the ability to plan and sequence work
- high level management and interpersonal skills
- sales and marketing skills

Required knowledge

- exposures
- industry compliance requirements
- industry market position relative to product/line of business
- insurance markets
- IT and communications systems
- legislative and regulatory body requirements
- marketing principles and practice
- organisation or industry policy wording
- relevant common law, legal systems and procedures

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • apply extensive industry knowledge of products, practices, global markets and exposure to determine business directions and suitable options • develop and coordinate a plan.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisational policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

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.

Relevant legislation includes:	<ul style="list-style-type: none"> • Agents and Brokers Act • Carriers Act
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	<ul style="list-style-type: none"> • Compulsory Third Party Motor Vehicles Act • Credit Act • Insurance Act, as amended • Insurance Contracts Act • Local Government Act • Marine Insurance Act • Trade Practices Act • workers compensation Acts.
Resource limitations may be:	<ul style="list-style-type: none"> • equipment and facilities • financial • geographical • technical expertise.
Risk exposure review documents may include	<ul style="list-style-type: none"> • declarations • disclosure information • questionnaires • risk checklists.
Types of client risks may be all exposures applicable to relevant clients such as:	<ul style="list-style-type: none"> • casualty • consequential loss • employee benefits • intangible • liability • property • tangible.
Disclosure requirements may relate to:	<ul style="list-style-type: none"> • any other material facts • business activity • convictions • insurance history.
Specialists may include:	<ul style="list-style-type: none"> • accountants • consultants • engineers • insurance organisation representatives • legal professionals • risk managers • surveyors • valuers.
Measures used to determine client contact levels include:	<ul style="list-style-type: none"> • financial returns • location • market niche • size.
Contact methods can	<ul style="list-style-type: none"> • correspondence • direct mail

include:	<ul style="list-style-type: none"> • facsimile • newsletters • personal contact • telephone.
<i>Contingent demands</i> may occur when:	<ul style="list-style-type: none"> • business development occurs • claims are made • risk changes.
<i>Documentation</i> can include:	<ul style="list-style-type: none"> • billing • claim statistics • closings to underwriters • declarations • endorsements • new business reports • policies • proposals • remittance to underwriters • renewal certificates • renewal reports • risk reviews • service manuals.

Unit Sector(s)

Insurance broking

Co-requisite units

FNSIBK602A Implement broking service support systems

FNSIBK602A Implement broking service support systems

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to determine and implement procedural and resource requirements, and systems for a broking organisation. It encompasses ensuring that trained staff and appropriate systems are in place to support the service outcomes required.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to insurance broking roles and may be applied within organisations of various sizes and across a range of customer bases.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

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. Meet human resource requirements	<p>1.1. Skills needed to implement required service support are identified and documented</p> <p>1.2. Number and location of service support personnel are identified and documented</p> <p>1.3. <i>Consultants</i> with specialist skills are identified and attained/retained as required</p> <p>1.4. Required <i>human resource</i> support is recruited or assigned as appropriate</p>
2. Implement training required to achieve service system	<p>2.1. Appropriate <i>training</i> requirements are identified at the appropriate time to support service implementation</p> <p>2.2. Training programs are developed to achieve the required service support outcomes</p> <p>2.3. Training programs are implemented in a cost-effective and timely way</p> <p>2.4. Evaluation and review of training programs against requirements is undertaken on a regular planned</p>

ELEMENT	PERFORMANCE CRITERIA
	basis
3. Implement information support system	3.1.Information distribution and access needs are established 3.2.Range of information types to be collected, processed and stored is determined 3.3.Suitable information support technology to meet needs is identified and obtained 3.4.Measures to monitor the efficiency of <i>information systems</i> are established 3.5.Information is stored to enable efficient access
4. Implement operational procedures	4.1.Specifications for <i>operational procedures</i> are established 4.2.Procedures are designed to ensure effective workflow achieves required service support targets 4.3.Measurable performance standards are specified 4.4.Tasks and duties are assigned to appropriately trained and skilled personnel 4.5.Control measures are established and monitored on a regular basis 4.6.Operational procedures are designed so that adjustments, as appropriate, can be made in response to control information
5. Establish supplier relationships to achieve service support requirements	5.1.Availability and suitability of <i>suppliers</i> who can meet the service support requirements within legislative requirements are identified 5.2.Criteria to enable an effective evaluation of supplier services are established 5.3.Available suppliers are assessed against criteria to determine suitability 5.4. <i>Terms of appointment</i> of suppliers to achieve service support requirements are established and communicated

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

REQUIRED SKILLS AND KNOWLEDGE

Required skills

- highly developed communication skills to:
 - determine and confirm information, using questioning and active listening techniques
 - write clear and accurate reports
 - make effective presentations
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - analyse and interpret data
 - access and update records electronically
 - access web-based information services
- well-developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- research and analysis skills for accessing and interpreting relevant information
- interpersonal skills
- well-developed organisational skills, including the ability to plan and sequence work
- well-developed negotiation skills

Required knowledge

- industry market position relative to product/line of business
- insurance market and policies
- IT and communications systems
- marketing principles
- organisation policy, procedures and industry compliance requirements
- relevant common law, legal systems and procedures
- training needs and principles
- underwriting guidelines and authorities

Evidence Guide

EVIDENCE GUIDE

The Evidence Guide provides advice on assessment and must be read in conjunction with the

EVIDENCE GUIDE	
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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> comprehensively overview organisational requirements and operational procedures effectively organise and plan resources apply practical interpretation of regulatory compliance requirements in the management of resources such as staff, information technology (IT) and training, outsource services.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> competency is demonstrated in the context of the 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 organisation records access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> 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 evaluating samples of work accessing and validating third party reports setting and reviewing workplace projects and business simulations or scenarios.
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.

Specialist <i>consultants</i> may include:	<ul style="list-style-type: none"> • accountants • engineers • independent assessors • insurance organisation representatives • legal professionals • risk managers • surveyors • valuers.
<i>Human resources</i> may include:	<ul style="list-style-type: none"> • client service representatives • general support staff • receptionist • specialists • specific skilled personnel (e.g. account managers/representatives) • word processing operators.
<i>Training</i> may include:	<ul style="list-style-type: none"> • external seminars • induction training • industry or common interest groups • in-house <ul style="list-style-type: none"> • structured • unstructured.
<i>Information systems</i> can include:	<ul style="list-style-type: none"> • computers (stand alone and networks) • internal organisation communications • libraries including newspapers/journals • manual card systems • media.
<i>Operational procedures</i> include:	<ul style="list-style-type: none"> • data input documents • feedback mechanisms • instruction sheets • reports • service timetables/response times.

RANGE STATEMENT

<i>Suppliers</i> include:	<ul style="list-style-type: none"> • accountants • consultants • engineers • insurance companies • legal professionals • other brokers • risk managers • surveyors • valuers.
Supplier <i>terms of appointment</i> can be:	<ul style="list-style-type: none"> • formal or informal.

Unit Sector(s)

Unit sector	Insurance broking
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSIBK603A Manage contractual obligations for insurance and insurance broking products

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to manage contractual requirements including legislative and code of practice obligations in relation to life or general insurance products offered by an insurance brokerage.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to the management of the specific requirements that arise from offering insurance contracts. It also has application in a general or life insurance organisation. The unit may be applied within organisations of various sizes and across a range of customer bases.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

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. Determine rights and obligations appropriate to each contract or policy	<p>1.1. Terms and conditions of all <i>contracts, policies and retirement plans</i> are examined and all legislative, contract and code of practice requirements are identified.</p> <p>1.2. Identified rights, obligations and legislative requirements are documented so that appropriate procedures can be developed.</p>
2. Develop procedures to enable rights, obligations and legislative requirements to be met	<p>2.1. Identify and document appropriate <i>system needs</i> in order to meet rights and obligations and legislative and code of practice requirements within organisation objectives.</p> <p>2.2. Contingency plans are developed and documented to ensure that contractual rights, obligations and legislative requirements are met in the event of unusual situations arising.</p>
3. Implement procedures to meet	<p>3.1. <i>Action plan</i> is published so that all relevant areas are briefed concerning procedures to be implemented.</p>

ELEMENT	PERFORMANCE CRITERIA
rights, obligations and legislative requirements	3.2.Procedure is implemented according to action plan.
4. Monitor compliance with rights, obligations and legislative requirements	<p>4.1.Rights, obligations and legislation requirements are reviewed against terms and conditions of each contract of insurance regularly to ensure reliability and validity of interpretation.</p> <p>4.2.Procedures and processes are altered in response to changes in interpretation.</p>
5. Maintain premium currency of insurance policy	<p>5.1.Premium records are accurately maintained in line with organisation procedures.</p> <p>5.2.Premium billings are generated in accordance with organisation procedures and contractual obligations.</p> <p>5.3.All monies received are accurately processed to policy records in accordance with organisation procedures.</p> <p>5.4.Conservation procedures are undertaken within required timelines and organisation procedures.</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- highly-developed communication skills to:
 - determine and confirm information, using questioning and active listening techniques
 - write clear procedures
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- well-developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information and for policy interpretation and application
- research and analysis skills for accessing and interpreting relevant information
- interpersonal skills
- organisational skills, including the ability to plan and sequence work

Required knowledge

- industry sector compliance requirements
- organisation policy, procedures, underwriting guidelines and authorities
- reinsurance
- relevant common law, legal systems and procedures, codes of practice

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:

- interpret and manage compliance requirements relating to contracts of insurance.

EVIDENCE GUIDE	
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> competency is demonstrated in the context of the 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 organisation records access to organisational policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> 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 evaluating samples of work accessing and validating third party reports setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Contracts, policies and retirement plans</i> may relate to:	<ul style="list-style-type: none"> client organisation insured

RANGE STATEMENT	
	<ul style="list-style-type: none"> • member • policyholder • trustee.
System needs may include:	<ul style="list-style-type: none"> • budgets • cost-effective processes • electronic systems • manual systems • quality.
Action plan may include:	<ul style="list-style-type: none"> • accounting • authorised representatives • branches • customer service • customers • other financial institutions.
Legislation may include:	<ul style="list-style-type: none"> • Consumer Affairs Act • contract law • Financial Services Reform Act • Insurance Contracts Act • Life Insurance Act • Privacy Act • regulatory bodies including ASIC, Australian Taxation Office (ATO) • Trade Practices Act • trust law • workers compensation Acts.
Reviewed will include pro-active and reactive steps taken to:	<ul style="list-style-type: none"> • deal with customer complaints • comply with legislation • assess market trends.
Billings can include:	<ul style="list-style-type: none"> • direct debit • group payments • notices.
Conservation procedures include:	<ul style="list-style-type: none"> • agent/office intervention • non-forfeiture provisions • reinstatement procedures.

Unit Sector(s)

Unit sector	Insurance broking
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSIBK604A Develop and manage marketing plans for an insurance broking business

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to develop a marketing, sales and promotional strategy to grow a broking organisation. It also describes establishing agreements with intermediaries for distributing broker general and life insurance products. It encompasses setting up arrangements with suitable distribution channels to deal in the products and services provided by the brokerage.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to insurance broking roles and may be applied within organisations of various sizes and across a range of customer bases.</p>
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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. Develop marketing plan for the brokerage	1.1.The brokerage vision statement is developed/reviewed 1.2. Brokerage objectives are developed/reviewed 1.3.Target markets are identified/refined 1.4. Market research data is obtained 1.5. Competitor analysis is obtained 1.6. Market position is developed/reviewed
2. Develop brokerage promotion plans	2.1. Brokerage brand is developed 2.2. Benefits of practice/brokerage products/services are identified 2.3. Promotion tools are selected/developed within applicable legislation
3. Develop brokerage	3.1.Plans to increase yield per existing client are

ELEMENT	PERFORMANCE CRITERIA
sales plans	<p>developed</p> <p>3.2.Plans to add new clients are developed</p> <p>3.3.Proposed plans are ranked according to agreed criteria</p> <p>3.4.An action plan to implement the top ranked plans is developed and agreed</p> <p>3.5.Brokerage work practices are reviewed to ensure they support plans</p>
4. Implement promotional strategy	<p>4.1.Promotional package is created to meet the requirements of the sales plan and enhance the business corporate image and all relevant legislative requirements</p> <p>4.2.Promotional strategy is implemented within budget in the timeframes specified</p>
5. Prepare sales and distributional channels	<p>5.1.Required distribution channels are obtained</p> <p>5.2.Training of the distribution channels is undertaken to ensure service knowledge and quality customer service is maximised</p> <p>5.3.Promotional materials are distributed within appropriate timeframes</p>
6. Monitor and review sales and promotional plan implementation	<p>6.1.Criteria to measure the effectiveness of the sales/ promotional strategy are established</p> <p>6.2.Performance criteria for distribution channels are established so attainment of forecast sales target can be monitored</p> <p>6.3.Adjustments to the promotional strategy or service distribution are made as necessary to ensure the required result is being obtained</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- highly developed communication skills to:
 - negotiate with clients and others
 - determine and confirm information, using questioning and active listening techniques
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - use database management
 - use statistical/data analysis and interpretation
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web based information services
- well-developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- research and analysis skills for accessing and interpreting relevant information
- well-developed interpersonal skills
- organisational skills, including the ability to plan and sequence work
- project management skills
- marketing skills
- presentation skills
- well-developed problem solving skills
- well-developed planning skills

Required knowledge

- current industry/organisation product and marketing mix
- how to acquire and interpret relevant data
- industry compliance requirements
- industry market position relative to product/line of business
- IT and communications systems
- marketing principles
- organisation industry policy wording, policy and procedures
- relevant common law, legal systems and procedures
- underwriters guidelines and authorities

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • identify the key market data (accurate and relevant) and the range of available information sources • analyse data and determine areas of improvement • negotiate required improvements to ensure implementation • evaluate systems against brokerage requirements and form recommendations and/or make recommendations.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisational policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
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.

Brokerage objectives
may be:

- achievable
- measurable
- realistic
- time defined.

Market research data
may include:

- Australian Bureau of Statistics (ABS)
- chambers of commerce information
- client surveys
- data about existing clients
- data about possible new clients
- data from external sources such as:
- data from internal sources
- industry reports
- internet
- libraries
- mail surveys
- personal interviews
- primary market research such as:
- secondary market research (available research by other people)
- small business surveys
- telephone surveys
- trade associations/journals.

Competitor analysis
may include:

- competitor offerings
- competitor profile in the market place
- competitor promotion strategies and activities.

Marketing position
should include data on:

- communication
- cost components
- distribution strategies
- market position
- marketing channels
- new/changed products
- place

RANGE STATEMENT	
	<ul style="list-style-type: none"> • price • pricing objectives: <ul style="list-style-type: none"> • profit • market penetration • pricing strategies: <ul style="list-style-type: none"> • cost plus • supply/demand • ability to pay • product • product differentiation from competitive products • product mix • promotion • promotion budget • promotional strategies • target audience • the augmented product (total package of consumer features/benefits) • the core product (what is bought) • the good or service provided • the tangible product (what is perceived).
Brokerage brand may include:	<ul style="list-style-type: none"> • AIDA (attention, interest, desire, action) • brokerage image • brokerage logo/letter head/signage • facility decor • phone answering protocol • slogans • style guide • templates for communication/invoicing • writing style.
Benefits may include:	<ul style="list-style-type: none"> • benefits as perceived by the client • features as perceived by the client.
Promotion tools include:	<ul style="list-style-type: none"> • advertising • brochures • direct mail • networking and referrals • newsletters (print and/or electronic) • press releases • publicity and sponsorship • seminars

RANGE STATEMENT	
	<ul style="list-style-type: none"> • telemarketing/cold calling • websites.
<i>Applicable legislation</i> includes:	<ul style="list-style-type: none"> • Carriers Act • Compulsory Third Party Motor Vehicles Act • Financial Services Reform Act • Insurance Act • Insurance Contracts Act • Local Government Act • Marine Insurance Act • Trade Practices Act.
<i>Yield per existing client</i> may be increased by methods including:	<ul style="list-style-type: none"> • packaging fees • raising charge out rates/fees • reduce discounts • sell more services to existing clients.
<i>Promotional package</i> may consist of materials such as:	<ul style="list-style-type: none"> • client newsletters or bulletins • media advertising (radio, television, newspapers, trade journals, direct marketing) • product service brochures • promotion may include sponsorship. • promotional packages can be directed to existing or new clients • promotional products or give-a-ways and third party services.
<i>Distribution channels</i> may include:	<ul style="list-style-type: none"> • associations • authorised representatives common interest groups • broker's in-house staff • direct response • existing clients • other brokers • telemarketing • trade journals.

Unit Sector(s)

Unit sector	Insurance broking
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSIBK605A Manage insurance brokerage service performance

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to analyse and review the service of a broking organisation and determine suitable actions in order to improve efficiency and quality of the service provided.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to insurance broking roles and may be applied within organisations of various sizes and across a range of customer bases.</p>
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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. Establish a system to review service performance	<p>1.1. Service parameters are reviewed to enable performance to be assessed effectively</p> <p>1.2. Measures of service performance are established which provide accurate and accessible information on service provision</p> <p>1.3. <i>Service performance data</i> is regularly obtained, analysed and reviewed</p>
2. Analyse performance data	<p>2.1. Performance data is collated to enable a review against planned outcomes to be conducted</p> <p>2.2. Analysis is conducted to establish whether planned outcomes have been achieved</p> <p>2.3. Variations of performance against planned outcomes are identified</p>
3. Determine action required	<p>3.1. Variations in performance are assessed to determine the degree of change required</p> <p>3.2. Procedures are implemented to determine effectiveness of any changes implemented</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- highly developed communication skills to:
 - negotiate with clients and others
 - meet a client's personal needs and to present complex information
 - seek assistance and expert advice
 - determine and confirm information, using questioning and active listening techniques
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- well-developed literacy skills to:
 - read and interpret documentation from a variety of sources and record and consolidate relevant related information and write reports
 - maintain currency of industry products and services knowledge
 - participate in ongoing formal and informal learning
- research and analysis skills for accessing and interpreting relevant information
- interpersonal skills
- organisational skills, including the ability to plan and sequence work
- auditing skills
- data analysis and interpretation skills

Required knowledge

- budgeting requirements and practice
- industry market position relative to product/line of business
- information technology and communications systems
- organisation policy and procedures and industry compliance requirements
- relevant common law, legal systems and procedures
- underwriting guidelines and authorities

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • apply high level analysis and decision making • conduct timely performance reviews • analyse service results and recommend appropriate actions.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisational policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
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.

Service performance data may include:

- claims rejected
- client feedback
- client files
- complaints
- cost
- outstanding claims
- portfolio results
- premium collection
- profitability
- program lapses
- records
- renewal rate
- response times.

Unit Sector(s)

Unit sector	Insurance broking
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSIBK606A Manage compliance requirements for an insurance broking business

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to manage the implementation of compliance practices, procedures and systems within an insurance broking business. It encompasses ensuring that the relevant statutory and regulatory requirements are identified and complied with.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to insurance broking roles and may be applied within organisations of various sizes and across a range of customer bases.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

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. Identify compliance requirements	<p>1.1. <i>Statutory, legislative and regulatory requirements</i> relevant to the brokerage are identified and documented</p> <p>1.2. Compliance requirements are identified and analysed for implementation</p> <p>1.3. Up-to-date checklist of statutory operational requirements is maintained and observed including reporting requirements and time limits</p> <p>1.4. Accurate, reliable and up-to-date information on compliance requirements is identified and collated in a form suitable for analysis and is updated on a regular annual basis or as amendments occur</p>
2. Evaluate compliance factors and determine risk assessment	<p>2.1. <i>Impact</i> of requirements on the brokerage is identified</p> <p>2.2. Key risk areas in the brokerage for non-compliance are identified and evaluated in terms of <i>likelihood</i> and intensity</p>

ELEMENT	PERFORMANCE CRITERIA
	2.3.Compliance risk factors are evaluated within the context of organisation's <i>mitigating capabilities</i>
3. Establish compliance strategies	3.1. <i>Stakeholder parties</i> to compliance strategy and implementation are identified 3.2.Ways of <i>systematising</i> compliance strategy are identified 3.3.Cost-benefit variances are reviewed for implementation 3.4.Existing strategies are identified and reviewed 3.5. <i>Alternate strategies</i> are identified and assessed in consultation with the stakeholders 3.6.Most appropriate strategy is selected
4. Establish resource requirements for compliance purposes	4.1.Technical resources required for compliance purposes are identified and sourced 4.2.Personnel requirements for the operation of the compliance program are determined and appropriate staff are assigned or recruited, as appropriate 4.3.Compliance requirements for each role in the organisation are identified and documented 4.4.Minimum training standards for all personnel are identified and a <i>training program</i> developed in conjunction with appropriate personnel 4.5.Staff supervision and monitoring processes are in place to ensure staff compliance with requirements
5. Implement and maintain compliance systems	5.1.Regulatory requirements are incorporated into operational procedures 5.2.Documentation and communication systems that ensure compliance are developed 5.3.Practices and procedures in brokerage are reviewed for compliance 5.4.Non-compliance practices are identified and measures put in place to correct these 5.5.Irregularities, non-compliance and breaches are promptly identified and attended to 5.6.Staff are consulted to test integrity of systems 5.7.Areas for improvement in systems are identified through staff consultation and recommendations made to appropriate personnel 5.8.Process for reporting of breaches of laws and regulations is documented 5.9.Documentation and operational, and communication

ELEMENT	PERFORMANCE CRITERIA
	<p>systems are implemented and checked for viability</p> <p>5.10. New compliance requirements are integrated into work systems as required</p>
6. Ensure statutory reporting requirements are met	<p>6.1. Identify <i>reporting requirements</i> and establish timeframes for reporting</p> <p>6.2. Organisational guidelines for preparing statutory reports are accessed and made available to relevant staff</p> <p>6.3. Statutory reports are prepared according to organisational guidelines and statutory requirements</p> <p>6.4. Statutory reports are checked for compliance</p> <p>6.5. Submission of statutory reports is confirmed with the appropriate parties</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- highly developed communication skills to:
 - negotiate with clients and others
 - determine and confirm information, using questioning and active listening techniques
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- well-developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information and maintain currency of industry products and services knowledge
- research and analysis skills for accessing and interpreting relevant information
- interpersonal skills
- organisational skills, including the ability to plan and sequence work

Required knowledge

- organisation policy and procedures
- industry market position relative to product/line of business
- industry and organisation compliance requirements
- relevant common law, legal system and procedures

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:

- undertake compliance research
- identify and develop compliance systems and related documentation
- complete internal compliance audits

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> • prepare documentation and reports for regulatory and legislative bodies • integrate compliance requirements into work practices • adjust to industry changes.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisational policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT
<p>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.</p>

RANGE STATEMENT	
<i>Statutory, legislative and regulatory requirements</i> may include:	<ul style="list-style-type: none"> • anti-discrimination legislation (Commonwealth and State or Territory) • applicable State or Territory legislation and regulations • brokerage codes of conduct • consumer affairs laws • industrial legislation • Insurance Contracts Act • Legislation and regulations administered by the Australian Securities and Investments Commission (ASIC) Act including its regulatory guides relating to personal and general advice, compliance plans, audit of compliance plans • occupational health and safety (OHS) legislation • privacy laws • Superannuation Acts and regulations • Taxation Acts and regulations • Workplace Relations Act • State or Territory industrial relations Acts, awards and enterprise agreements • disclosure documents including: <ul style="list-style-type: none"> • Financial Services Guides (FSG) • Statements of Advice (SOA) • Product Disclosure Statements (PDS) • levels of training required for responsible officers and advisers.
<i>Impact</i> refers to:	<ul style="list-style-type: none"> • the effect on the business of ensuring compliance.
<i>Likelihood</i> refers to:	<ul style="list-style-type: none"> • the likelihood of the particular event or non-compliance issue occurring.
<i>Mitigating capabilities</i> refers to:	<ul style="list-style-type: none"> • any of a range of activities which will reduce the likelihood or consequences of the risk and may include application of control procedures, outsourcing or ceasing business in risk area or taking insurance for business risks.
<i>Stakeholder parties</i> may include:	<ul style="list-style-type: none"> • ASIC • auditors • compliance officers • distribution agents and consultants • operating divisions • parent companies • Australian Taxation Office.
<i>Systematising</i> may involve:	<ul style="list-style-type: none"> • IT systems • management systems • policy and procedures.

RANGE STATEMENT

<i>Alternate strategy</i> may include:	<ul style="list-style-type: none"> • compliance related management information systems • documentation of compliance requirements relevant to the brokerage • induction and training processes related to compliance management • non-conformance or breach management processes • record keeping systems for compliance management • specification of compliance management accountabilities/responsibilities in the brokerage.
<i>Training program</i> may include:	<ul style="list-style-type: none"> • ASIC minimum training requirements for advisers and responsible managers • compliance training • customer complaints mechanisms • dispute resolution processes • training in disclosure requirements.
<i>Reporting requirements</i> may include:	<ul style="list-style-type: none"> • ASIC reporting requirements • reports to governing bodies for approval.

Unit Sector(s)

Unit sector	Insurance broking
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSIGN401A Provide technical guidance

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to access and interpret technical information, assist repairer with service/repair work and provide technical information to repairer.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	<p>This unit applies to job roles involving repair work within organisations of various sizes and across a range of customer bases.</p>
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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. Assist repairer with service/repair work	<p>1.1. <i>Technical</i> guidance, appropriate to skill level and need, is provided to repairer when determining the repair/service needed</p> <p>1.2. Repairers with appropriate <i>advanced technical competency</i> are used as a point of reference when required</p> <p>1.3. Technical assistance is provided to repairer, when needed, to identify any difficult faults</p> <p>1.4. Assistance is provided to repairer during work completion, when needed, to ensure technical requirements are met</p> <p>1.5. Potential faults are recognised before they develop and precautionary steps are taken to prevent them</p> <p>1.6. Problems arising from the repair procedure are addressed appropriately during the course of the repair</p>
2. Provide technical information to repairer	<p>2.1. Appropriate <i>technical information</i> is made available to repairer when needed</p> <p>2.2. Current and relevant technical information is communicated to all repairers</p> <p>2.3. Repairers are shown where <i>information</i> can be found and how to access, interpret and apply it when required</p> <p>2.4. A range of information sources is accessed through</p>

ELEMENT	PERFORMANCE CRITERIA
	an established network when required

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 information, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- effective interpersonal skills
- organisational skills, including the ability to plan and sequence work
- coaching skills
- diagnosis skills
- literacy skills to read and interpret technical manuals, insurance claims forms and related documents

Required knowledge

- coaching principles
- sources of technical information
- technical and technological developments relevant to the sector of the industry in which one is employed
- technical training and education options for staff

Evidence Guide

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • maintain and apply advanced technical competency in areas of expertise • to assist repairer with service/repair work • provide technical information to repairer.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisational policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • 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

RANGE STATEMENT	
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.	
Technical requirements for work completion may include:	<ul style="list-style-type: none"> • Australian Design Rules • industry standards • organisational quality standards • precaution notes • recommended repair procedures • supplier or manufacturer specifications.
Areas of advanced technical competence (mechanical) may include:	<ul style="list-style-type: none"> • advanced braking systems, including heavy vehicle testing • advanced steering systems • air-conditioning (including climate control) • automatic transmission control • engine management systems • LPG service and repair • preparation of race cars (mechanical) • steering alignment (front, rear and 4WS).
Areas of advanced technical competency (body) may include:	<ul style="list-style-type: none"> • air-conditioning systems (gas and degas) • advanced colour matching • advanced welding • airbags • body electronics • panel body alignment • preparation of race cars (body) • restoration.
Technical information may include:	<ul style="list-style-type: none"> • supplier/manufacturer service bulletins and repair procedures • supplier/manufacturer specialised training programs • trade publications • workshop manuals.
Sources of information or documents may include:	<ul style="list-style-type: none"> • Australian Design Rules • experience of others in the organisation • industry bodies/associations • in-house literature (electronic or paper-based) • insurance assessors • manufacturer information • other industry contacts (network)

RANGE STATEMENT

	<ul style="list-style-type: none">• spare parts representatives.
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Unit Sector(s)

Unit sector	Insurance general
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSIGN402A Inspect quality of work

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to inspect the work done by a builder/repairer, apply quality standards to work, and protect customer property and interests.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	<p>This unit has application to those job functions such as an insurance assessor and may be applied within organisations of various sizes and across a range of customer bases.</p>
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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. Inspect work done by builder/repairer	<p>1.1.Appropriate inspections are conducted safely and to ensure in-house quality systems and procedures are maintained/observed</p> <p>1.2.Level of observation and inspection conducted is appropriate to the skill/experience of the staff member</p> <p>1.3.Faults identified are brought to the repairer's attention in an appropriate manner for prompt correction</p>
2. Apply quality standards to work	<p>2.1.<i>Inspections</i> are conducted throughout the course of the work where required to ensure quality standards are maintained</p> <p>2.2.Appropriate quality standards are applied during work completion to ensure the treatment of customer property meets industry and/or enterprise standards</p> <p>2.3.Problems in work quality are recorded and referred to relevant staff</p>
3. Protect customer property and interests	<p>3.1.Possible damage to customer property is avoided through ensuring staff adherence to quality procedures and use of protective materials at all stages of the repair/service</p>

ELEMENT	PERFORMANCE CRITERIA
	3.2. Quality of work is reviewed to best serve the interests of the customer

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 information, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - access and update records electronically
 - access web-based information services
- effective interpersonal skills
- organisational skills, including the ability to plan and sequence work
- negotiation skills
- reporting skills
- literacy skills to read and interpret technical documents, insurance claims forms and related documents

Required knowledge

- comprehensive knowledge of enterprise activity, processes and work quality expected relevant to application
- occupational health and safety (OHS) requirements
- effective communication/feedback principles
- quality assurance principles
- relevant technical knowledge

Evidence Guide

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • carry out inspections safely and effectively • interpret and comply with legislative and regulatory requirements, organisation operating procedures and relevant code of practices • inspect work done by builder/repairer • apply standards to work and protect customer's property and interests.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisational policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • 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.

Inspections may be:

- periodic inspection during the job
- observation at completion of the job
- quality inspections to check that:
 - all ordered materials/parts have been appropriately used/fitted
 - components used meet supplier/manufacture specifications
 - invoicing complies with service/repair/parts order
 - invoicing contains sufficient details of labour and/or components used
 - reported and diagnosed problems have been confirmed as rectified via appropriate test procedures
 - presentation of the vehicle after service/repairs meets manufacturer and enterprise standards
 - restoration of the building meets building standards and customer requirements
- appropriate protective materials may include:
 - seat covers, dust covers, mudguard covers
 - paints and coatings.

Unit Sector(s)

Unit sector	Insurance general
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSIGN403A Estimate jobs

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to estimate the time requirements for jobs, gather cost estimates from external service providers, scope the job and produce and document the estimate. It encompasses inspecting vehicle/property to determine cause and extent of damage for preferred method of repair and determining a preferred method/strategy for restoration/repair.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	<p>This unit has application to those job functions such as an insurance assessor and may be applied within organisations of various sizes and across a range of customer bases.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	
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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. Estimate time requirements for jobs	<p>1.1.Time estimates for job requirements are calculated based on industry times, staff estimates, standard service/repair times, relevant specifications, and subcontracted work time</p> <p>1.2.Repair times are estimated and taken into account in consideration of whether repair is a viable option</p> <p>1.3.Turn-around times for work completed by subcontractor are incorporated into total time estimates</p>
2. Determine availability/source of parts/materials	<p>2.1.Viability of replacement compared to repair is ascertained to meet appropriate standards and legal requirements where appropriate</p> <p>2.2.Parts/material requirements are determined to ensure cost constraints are met</p> <p>2.3.Availability of parts/materials and consumables is</p>

ELEMENT	PERFORMANCE CRITERIA
	determined where required
3. Identify subcontract repair work costs for incorporation into the total estimated cost	3.1.Estimate is documented appropriately 3.2.Relevant repair requirements, scope of works, procedures and costs are documented in a logical order 3.3.Repair requirements are documented in detail whenever possible 3.4.Potential variations are noted on the estimate
4. Estimate total job costs	4.1. External repairers/service providers are given a clear outline of the work and time requirements of the job 4.2.Parts/materials and consumables are costed according to industry and/or enterprise pricing standards 4.3.Job cost estimate is documented and agreed with repairers/external service providers 4.4.Repair is approved or total loss settlement is agreed to in accordance with organisation procedures and legislation 4.5.The final estimate is documented 4.6.Variations estimate is prepared if required

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- communication skills to:
 - determine and confirm information, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - check accuracy of claims data, estimate the cost of a job and variations if required
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- research and analysis skills for accessing and interpreting relevant information
- effective interpersonal skills
- organisational skills, including the ability to plan and sequence work
- literacy skill to read and interpret forms relating to insurance claims, technical and other related documents

Required knowledge

- compliance requirements
- contract law relating to insurance repairs
- estimating principles
- sale-contracting principles
- technical knowledge of vehicles and/or buildings

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

Evidence of the ability to:

- accurately estimate time required for jobs

EVIDENCE GUIDE	
required to demonstrate competency in this unit	<ul style="list-style-type: none"> • determine availability/source of parts/materials • identify subcontract repair work costs for incorporation into the total estimated cost • estimate total job costs.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisational policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>External</i>	<ul style="list-style-type: none"> • other departments • specialist businesses, such as towing and salvage

RANGE STATEMENT***repairers/service providers*** may be:

contractors, repairers and investigators.

Unit Sector(s)**Unit sector**

Insurance general

Competency field**Competency field****Co-requisite units****Co-requisite units**

FNSIGN404A Inspect damage and develop scope of work

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to inspect a vehicle/property for damage and recommend action for reinstatement of vehicle or property. It encompasses inspecting vehicle/property to determine cause and extent of damage for preferred method of repair, determine preferred method/strategies for restoration/repairs and prepare scope of work.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	<p>This unit has application to insurance assessors and may be applied within organisations of various sizes and across a range of customer bases.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	

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. Inspect vehicle/ property to determine cause and extent of damage	<p>1.1. Inspection is carried out according to <i>industry and legislative requirements</i></p> <p>1.2. Permission is obtained to partly dismantle the vehicle/ property to permit an accurate inspection of the damage, if required</p> <p>1.3. Written damage inspection report is prepared with sufficient information to enable preparation of the repair quote including repair option</p> <p>1.4. Damage inspection report identifies claimable damage and is appropriate to the type of damage sustained</p> <p>1.5. All necessary evidence/material is collected to support inspection report</p> <p>1.6. Inspection is completed without causing damage to any workplace property or vehicle/property</p>
2. Determine preferred method/strategy for	<p>2.1. Possible options for restoration/repair are evaluated</p> <p>2.2. Repair methods that conform to the vehicle</p>

ELEMENT	PERFORMANCE CRITERIA
restoration/repair	<p>manufacturer/building regulations insurance organisation, enterprise and statutory guidelines are identified and recommended</p> <p>2.3.Consideration is given to customer's wishes, cost, organisation policy and legislation</p> <p>2.4.Best option is selected for implementation</p>
3. Prepare scope of work	<p>3.1.Claimable damage is identified</p> <p>3.2.The need for <i>specialist services</i> is identified where required</p> <p>3.3.Scope of work is prepared according to organisation policy and procedures, legislation and industry code of practice</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- communication skills to:
 - determine and confirm information, using questioning and active listening as required
 - write communications and reports relevant to application
 - prepare technical documents
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - check accuracy of claims data
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- literacy skills to read and interpret forms relating to insurance claims, technical and other related documents
- research and analysis skills for accessing and interpreting relevant information
- effective interpersonal skills
- organisational skills, including the ability to plan and sequence work

Required knowledge

- format and information needed to prepare scope of works
- organisation policies and procedures
- personal and equipment safety requirements
- relevant industry standards, legislation and regulations
- relevant technical knowledge on buildings or vehicles
- report writing conventions
- vehicle/property inspection procedures

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

EVIDENCE GUIDE	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • apply relevant legislation and regulatory requirements • interpret and comply with relevant organisation policies and procedures and codes of practice • inspect vehicle/property to determine cause and extent of damage for preferred method of repair • determine preferred method/strategy for restoration/repair • prepare scope of work.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisational policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT
The range statement relates to the unit of competency as a whole. It allows for different

RANGE STATEMENT

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.

Industry and legislative requirements may include:

- codes of practice
- organisation policies and operating procedures
- industry regulations
- occupational health and safety (OHS) legislation
- statutory legislation.

Specialist services may include:

- building consultant
- fire investigator/fire brigade
- mechanical structural engineer
- quantity surveyor
- specialist home services such as swimming pool specialist, sprinkler system installer, alarm system installer, locksmith
- specialist vehicle services such as brake, transmission, differential specialist
- structural engineer.

Unit Sector(s)

Unit sector	Insurance general
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSIGN405A Inspect vehicle systems and components and determine preferred repair action

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to carry out an inspection of vehicle systems/components and decide on the preferred repair/replacement methods.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	<p>This unit has application to job functions such as an insurance assessor and may be applied within organisations of various sizes and across a range of customer bases.</p>
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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. Inspect vehicle systems/components to determine faults	<p>1.1.Information required for investigation of the fault is accessed from appropriate <i>sources</i></p> <p>1.2.Vehicle components are isolated/dismantled safely to permit an accurate inspection for faults</p> <p>1.3.Existence of fault is determined, where possible</p> <p>1.4.<i>Specialist service</i> provider is engaged where necessary</p> <p>1.5.All inspections are carried out according to <i>industry regulations/guidelines</i></p>
2. Determine preferred repair action	<p>2.1.Repair action is determined from extent and type of fault</p> <p>2.2.Report of findings is completed in the organisation approved format with recommendations for action</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE
This section describes the skills and knowledge required for this unit.
Required skills

REQUIRED SKILLS AND KNOWLEDGE

NOTE: Appropriate underpinning knowledge and skill for this unit would be provided by a trade background in an area such as motor mechanics, panel beating, or vehicle painting

- communication skills to:
 - determine and confirm information, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - check accuracy of claims data and interpret technical information
 - apply technology through the use of computers and telecommunication devices
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- literacy skills to read and interpret forms relating to insurance claims and technical and other related documents
- research and analysis skills for accessing and interpreting relevant information
- effective interpersonal skills
- organisational skills, including the ability to plan and sequence work

Required knowledge

- equipment safety requirements
- manufacturer and organisation procedures
- occupational health and safety (OHS) regulations
- technical knowledge (appropriate technical background would be provided by a trade qualification such as motor mechanic, panel beating, spray painting)
- testing procedures
- vehicle safety 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

EVIDENCE GUIDE	
Guidelines for the Training Package.	
Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • interpret and comply with relevant legislation and regulation and industry codes of practice • inspect vehicle/systems components in a safe and effective manner to determine faults • determine preferred repair action.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisational policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

Range Statement

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.

<i>Sources of information and documents may include:</i>	<ul style="list-style-type: none"> • organisation operating procedures • industry regulations and codes of practice • product manufacturer specifications • vehicle manufacturer specifications.
<i>Specialist services may include:</i>	<ul style="list-style-type: none"> • brake • electrical/electronic • mechanical services • transmission.
Relevant <i>industry regulations/guidelines</i> may include:	<ul style="list-style-type: none"> • codes of practice • organisation operating procedures • organisation procedures/policies • industry regulations • OHS legislation • statutory legislation.

Unit Sector(s)

Unit sector	Insurance general
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSIGN406A Inspect vehicle or property for saleable items and determine their value

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to inspect a vehicle or property subject to a claim and identify serviceable/saleable vehicles, or property and other items to determine whether they can be sold and what the value would be.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	<p>This unit has application to insurance assessor positions and may be applied within organisations of various sizes and across a range of customer bases.</p>
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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. Carry out inspection of property/vehicle to identify serviceable/ saleable items/ components	1.1. Inspection is completed without causing damage to any property, component or system 1.2. Correct <i>information</i> is accessed and interpreted 1.3. Property/vehicle/components/items is inspected to identify <i>serviceable/saleable</i> components 1.4. Planned action and expected result of sale is included in final loss calculation 1.5. Inspection activities are carried out according to <i>industry regulations/guidelines</i>
2. Determine property/ vehicle/component/ item retail or salvage price	2.1. Valuation of identified serviceable/saleable items/components is carried out in preparation to calculating value of property/vehicle/components or items 2.2. Retail price and salvage cost is estimated 2.3. Action is recommended and recorded according to organisation policy, legislation and regulations

Required Skills and Knowledge

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 information, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - estimate the value and determine whether salvage is a viable option
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- literacy skills to read and interpret technical and other related documents
- research and analysis skills for accessing and interpreting relevant information
- effective interpersonal skills to work with third parties to obtain the price of retail and salvage items
- organisational skills, including the ability to plan and sequence work
- negotiation skills

Required knowledge

- relevant regulations relating to safety and required standard of goods for sale
- technical knowledge relating the specific materials to be salvaged
- understanding of the market for salvaged items

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

Evidence of the ability to:

- interpret and apply relevant industry codes of practice,

EVIDENCE GUIDE	
competency in this unit	<p>legislation and regulations</p> <ul style="list-style-type: none"> • carry out inspections of property/vehicle to identify serviceable/saleable items/components • determine property/vehicle/component/item retail or salvage price.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisational policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT
<p>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.</p>

RANGE STATEMENT	
Information sources may include:	<ul style="list-style-type: none"> • manufacturers' specifications including electrical/electronic regulations and specifications • second-hand goods purchasers and suppliers • trade journals.
Serviceable/saleable items may include:	<ul style="list-style-type: none"> • building materials • electrical goods • household goods • vehicle parts • others specific to the particular situation.
Industry regulations/guidelines may include:	<ul style="list-style-type: none"> • codes of practice • organisation operating procedures • enterprise procedures/policies • occupational health and safety (OHS) legislation • statutory legislation.

Unit Sector(s)

Unit sector	Insurance general
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSILA501A Plan and implement loss investigation

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to use high level analytical, liaison and planning skills to interact with clients, authorities and specialists in coordinating loss investigations that determine the extent of loss, damage or injury.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to loss adjusting coordination job roles but does not cover assessment and analysis of evidence and data relating to a loss situation. It may be applied within organisations of various sizes and across a range of customer bases.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

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. Receive instructions from client	<p>1.1.Comprehensive <i>terms of reference or instructions</i> that meet the requirements of the <i>relevant parties</i> are established prior to engagement</p> <p>1.2.Relevant parties are promptly advised of decisions to accept or reject terms of reference or instructions and the reasons for such decisions</p> <p>1.3.Acceptable terms and instructions that are within <i>client or organisation policy and legislative guidelines</i>, codes of practice and personal authorities are negotiated, confirmed and clearly documented</p>
2. Establish relevant facts	<p>2.1.Facts, evidence and information relevant to the circumstances of loss, damage or injury, are collected thoroughly, systematically and accurately</p> <p>2.2.Information deficiencies are identified and additional information is sought from appropriate sources</p> <p>2.3.Validity of loss situation and/or claim is assessed fairly and impartially against reported circumstances,</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>available evidence, facts and information</p> <p>2.4. Insurance cover for loss, damage or injury where applicable is determined and policy conditions are reviewed to ensure loss falls within policy coverage</p> <p>2.5. Contractual and/or other obligations of each party to the circumstances under enquiry are established</p> <p>2.6. Fraud indicators are identified accurately and consistently</p> <p>2.7. All relevant facts, evidence and information are organised and documented confidentially into a coherent body of case knowledge</p>
3. Plan and implement loss investigation	<p>3.1. Available facts, evidence and information are analysed to determine viable course of action and appropriate <i>investigative activities</i></p> <p>3.2. Investigative activities are assessed for appropriateness to loss situation and compliance with <i>relevant legislation</i>, codes of practice, insurers, client, organisation or other guidelines</p> <p>3.3. Requirements for urgent action to protect client interests are identified and determined</p> <p>3.4. Appropriate and confidential channels of communication are established with clients and other relevant parties</p> <p>3.5. Professional and cordial relationships are established and maintained with all relevant parties during the investigation</p> <p>3.6. Comprehensive records are established and maintained of investigative activities, methodology and time spent during investigations</p>
4. Preserve evidence	<p>4.1. All evidence gathered is progressively collated and recorded promptly and accurately</p> <p>4.2. <i>Evidence gathered is preserved</i> by appropriate means for subsequent assessment and enquiry</p>
5. Liaise with authorities	<p>5.1. Liaison with all <i>appropriate authorities</i> is established whenever and wherever required</p> <p>5.2. When and where required, clearance or authorisation for investigative activities is received from appropriate authorities and recorded promptly</p>
6. Verify and document information	<p>6.1. Facts, evidence and information gathered is regularly reviewed and assessed for thoroughness and consistency</p> <p>6.2. All appropriate methods within client, organisation,</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>legislative, code of practice or other guidelines are employed to <i>clarify conflicting evidence or information</i></p> <p>6.3. Investigative actions, procedures and outcomes are <i>documented</i> and recorded promptly and accurately</p>
7. Appoint specialists	<p>7.1. The need to appoint <i>specialist assistance</i> is identified and determined promptly and accurately and conveyed to the client and other relevant parties</p> <p>7.2. Appointed specialists are engaged as required and thoroughly briefed</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- well-developed communication skills to:
 - negotiate and interview clients and others
 - determine and confirm information, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - calculate and estimate loss
 - apply data analysis techniques and procedures
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information and maintain currency of industry products and services knowledge
- research and analysis for accessing and interpreting relevant information
- organisational skills, including the ability to plan and sequence work
- investigative, analytical, evaluative and deductive reasoning skills

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- business mathematics and statistics
- claims management
- data analysis techniques and procedures
- fraud detection, control and prevention principles
- insurable interest
- investigative practices and guidelines
- loss adjusting principles and practice
- policy coverage and requirements
- principles of cost estimating
- relevant contract and commercial law principles
- insurance law
- relevant legislation and industry codes of practice
- roles, responsibilities and jurisdiction of specialists and other authorities
- rules of evidence and information gathering and documenting principles
- subrogation
- types and categories of insurance policies

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:

- apply loss adjusting principles and practice and investigative practices and guidelines relevant to various types of loss/damage
- apply loss prevention principles and practice
- use fraud detection, control and prevention principles
- apply thorough knowledge of types and categories of insurance policies, industry codes of practice and relevant legislation
- roles, responsibilities and jurisdiction of specialists and other authorities.

Context of and specific resources for assessment

Assessment must ensure:

- competency is demonstrated in the context of the work environment and conditions specified in the range statement

EVIDENCE GUIDE	
	<p>either in a relevant workplace or a closely simulated work environment</p> <ul style="list-style-type: none"> • access to and the use of a range of common office equipment, technology, software and consumables • access to organisation records • access to organisational policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<p><i>Terms of reference or instructions</i> may include:</p>	<ul style="list-style-type: none"> • date and location of loss (local or remote) • estimate of loss • instructions for investigating loss/damage/injury • insurer's reference • name of insured and initial contact • negotiating settlements date of receipt of instructions • other parties involved

RANGE STATEMENT	
	<ul style="list-style-type: none"> • period of insurance • policy cover • policy number • type.
<i>Terms of reference or instructions</i> may be:	<ul style="list-style-type: none"> • electronic • verbal • written.
<i>Relevant parties</i> may include:	<ul style="list-style-type: none"> • broker or agent • client • consultants • government or statutory authorities • insured • insurer • legal or other practitioners • manufacturers • medical • mortgagee • principal • subcontractor • suppliers • third party • trustee.
<i>Client or organisation policy and legislative guidelines</i> may include:	<ul style="list-style-type: none"> • Australasian Institute of Chartered Loss Adjusters (AICLA) Charter of Objects and Professional Conduct • claims • clerical • codes of practice • complaints and dispute resolution procedures • information technology and administrative systems • loss • loss recovery • policies and procedures in relation to risks.
<i>Investigative activities</i> include:	<ul style="list-style-type: none"> • consultation • credit and character checks • desktop and other research • financial • forensic, mechanical, electrical, metallurgical, chemical and other tests • interviews • legal procedures

RANGE STATEMENT	
	<ul style="list-style-type: none"> • physical examinations • surveying • surveys • valuations.
<i>Relevant legislation</i> may include:	<ul style="list-style-type: none"> • building or construction • Consumer Credit Code • contracts law • environmental • hazardous materials • industry codes of practice • Insurance Agents and Brokers Act • Insurance Contracts Act • motor vehicle • occupational health and safety (OHS) • Privacy Act • secrecy laws • Trade Practices Act.
<i>Means of preserving evidence</i> may include:	<ul style="list-style-type: none"> • documentation • electronic • forensic, medical, mechanical, chemical and other means • photographic • physical.
<i>Appropriate authorities</i> may include:	<ul style="list-style-type: none"> • fire services • industry and professional associations • local governments • medical and legal professionals • police • statutory authorities • unions and union representatives.
Methods to <i>clarify conflicting evidence or information</i> include:	<ul style="list-style-type: none"> • consultation • credit and character checks • desktop and other research • financial • forensic, mechanical, electrical, metallurgical, chemical and other tests • interviews • legal procedures • physical examinations • surveying • surveys

RANGE STATEMENT	
	<ul style="list-style-type: none"> • valuations.
Documentation may include:	<ul style="list-style-type: none"> • interview records • legal, government, professional, other documents • meeting notes • minutes • official, general, other correspondence • reasons for adopting/incorporating certain evidence/information preferred over other evidence/information • records of telephone conversations • reference to all evidence/information considered • reports from others such as loss adjusters/assessors/insurers/medical providers and others • the basis on which the decision was determined • time sheets.
Specialist assistance may include:	<ul style="list-style-type: none"> • accountants • arborists • architects • building consultants • chemists • consultants • engineers • forensic • hydrologists • jewellers • legal • medical • metallurgists • meteorologists • private and other investigators • quantity and other surveyors • valuers.

Unit Sector(s)

Unit sector	Insurance loss adjusting
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSILA502A Evaluate collected information

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to apply diagnostic and mathematical skills to determine liability and extent of loss. It encompasses analysis of information obtained through loss investigation and includes evaluation of recovery rights and success relating to a loss situation, and determining the extent of loss, damage or injury.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to job roles in the loss adjusting sector and may be applied within organisations of various sizes and across a range of customer bases.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

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. Determine whether loss is covered by insurance or other criteria	1.1.Relevant evidence, facts and information are collected accurately and thoroughly 1.2. <i>Insurance policy</i> conditions are reviewed to determine whether loss falls within policy coverage
2. Apply and analyse established facts	2.1.Validity of claim is assessed against reported circumstances and policy specifications 2.2.Fraud indicators are identified accurately and consistently 2.3.Appropriate analysis techniques are applied and data is prioritised and assessed thoroughly 2.4.Data analysis techniques and procedures are <i>documented</i> and recorded promptly and accurately
3. Determine extent of loss/damage/injury	3.1.Extent of <i>liability</i> and loss is determined against available evidence and facts and in accordance with <i>legislative</i> and/or insurers, or client, or <i>organisation policy and guidelines</i> 3.2.Extent of loss/damage determined is consistent with

ELEMENT	PERFORMANCE CRITERIA
	the assessment of and nature of claim and is within legislative, insurer, client or organisation constraints
4. Establish recovery rights	<p>4.1.All other contributory insurances are identified</p> <p>4.2.All cases for potential subrogation action are identified and assessed</p> <p>4.3.<i>Sources</i> and <i>rights of recovery</i> are identified and likelihood of recovery success is evaluated</p> <p>4.4.Recovery demands are correctly issued where necessary</p>

Required Skills and Knowledge

Required knowledge
<ul style="list-style-type: none"> • business mathematics and statistics • claims management • data analysis techniques/procedures • insurable interest • loss adjusting principles and practice • policy coverage/requirements • principles of cost estimating, recovery and salvage methods • relevant contract and commercial law principles • relevant insurance law legislation and industry codes of practice • subrogation • types/categories of insurance policies

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • maintain and use thorough knowledge of types and categories of insurance policies, industry codes of practice and relevant

EVIDENCE GUIDE	
competency in this unit	<p>legislation</p> <ul style="list-style-type: none"> • apply loss adjusting principles and practice • effectively use data analysis and evaluation techniques.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisational policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
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.

RANGE STATEMENT	
Types and categories of <i>insurance policies</i> include:	<ul style="list-style-type: none"> • accidental damage • additional benefits • boiler explosion • burglary/theft • business interruption • commercial • construction risks • crop • defined events • domestic • fidelity • fire and perils • Industrial Special Risks (ISR) • liability • livestock • machinery breakdown • money • multi-risk • other personal lines • package contracts • sprinkler leakage • transit • travel.
<i>Documentation</i> may include:	<ul style="list-style-type: none"> • reasons for adopting/incorporating certain evidence/information preferred over other evidence/information • reference to all evidence/information considered • the basis on which the decision was determined.
<i>Liability</i> includes:	<ul style="list-style-type: none"> • broadform • construction • directors and officers • environment • pollution • products • professional indemnity • public.
Relevant <i>legislation</i> may include:	<ul style="list-style-type: none"> • building or construction • Consumer Credit Code • contract law • environmental

RANGE STATEMENT	
	<ul style="list-style-type: none"> • hazardous materials • Insurance Agents and Brokers Act • Insurance Contracts Act • motor vehicle • occupational health and safety (OHS) • Privacy Act • secrecy laws • Trade Practices Act.
<i>Client or organisation policy and guidelines</i> may include:	<ul style="list-style-type: none"> • Australasian Institute of Chartered Loss Adjusters (AICLA) Charter of Objects and Professional Conduct • claims • clerical • codes of practice • complaints and dispute resolution procedures • information technology and administrative systems • loss • loss recovery • policies and procedures in relation to risks.
<i>Sources</i> of recovery may include:	<ul style="list-style-type: none"> • liable parties • other insurers • sale of goods • salvage and disposal.
<i>Rights of recovery</i> may include:	<ul style="list-style-type: none"> • contribution • industry agreements • reinsurance • salvage • subrogation.

Unit Sector(s)

Unit sector	Insurance loss adjusting
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSILA503A Report findings and provide guidance to involved parties

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to report on loss investigation findings and provide guidance and information to involved parties on issues such as recovery, subrogation and legal positions.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to job roles in the loss adjusting sector and may be applied within organisations of various sizes and across a range of customer bases.</p>
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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. Report findings	<p>1.1.Relevant evidence, facts and information gathered during investigative activities are <i>documented</i>, prepared into reports and promptly forwarded to all <i>involved parties</i></p> <p>1.2.Reports are prepared thoroughly, accurately and in a professional format according to <i>client or organisation policy and guidelines</i>, relevant legislation or codes of practice</p> <p>1.3.Documented reports are updated periodically to accurately reflect the current status of the investigation and to identify a <i>range of options</i> relating to the investigation</p> <p>1.4.Cost-benefit analysis is carried out on the various options identified and is documented in reports</p> <p>1.5.Where necessary, involved parties are personally briefed or have opportunities to discuss the reports</p>
2. Provide interim information and guidance to involved parties	<p>2.1.Involved parties are informed accurately and thoroughly on aspects of security, loss prevention, <i>risk and risk management strategies</i></p> <p>2.2.Involved parties are promptly and accurately informed on matters of loss mitigation and estimates</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>of potential <i>liability</i></p> <p>2.3. Prompt information and guidance is given to clients and other parties on their legal position and potential to incur <i>liabilities</i> as a result of the loss, damage or injury</p> <p>2.4. Guidance provided is based on objective assessment of client needs and <i>risk exposure factors</i></p>
3. Provide information and guidance regarding salvage/disposal to involved parties	<p>3.1. All cases for potential subrogation action are identified and assessed</p> <p>3.2. Methods of salvage/disposal and potential returns from such are identified and evaluated, and clients informed on appropriate steps to preserve salvageable materials</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- well-developed communication skills to:
 - interview, consult and negotiate with clients and others
 - determine and confirm information, using questioning and active listening as required
 - make effective presentations
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- well-developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- research and analysis skills for accessing and interpreting relevant information
- organisational skills, including the ability to plan and sequence work
- analytical, evaluative and deductive reasoning skills

Required knowledge

- claims management processes
- insurance and contract law principles
- loss adjusting principles and practice
- policy coverage/requirements
- recovery processes
- relevant legislation and industry codes of practice
- risk management/minimisation principles and techniques
- salvage/disposal methods
- subrogation
- types/categories of insurance policies

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.

EVIDENCE GUIDE	
Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • apply thorough knowledge of types and categories of insurance policies, industry codes of practice and relevant legislation • follow loss adjusting practices and principles • comply with security practices and principles • apply risk management/minimisation practices.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisational policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT

The range statement relates to the unit of competency as a whole. It allows for different

RANGE STATEMENT

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.

Documentation may include:

- interview records
- legal/government/professional/other documents
- meeting notes
- minutes
- official/general/other correspondence
- reasons for adopting/incorporating certain evidence/information preferred over other evidence/information
- records of telephone conversations
- reference to all evidence/information considered
- reports from others such as loss adjusters/assessors/insurers/medical providers and others
- the basis on which the decision was determined
- time sheets.

Involved parties may include:

- broker or agent
- client
- consultants
- government or statutory authorities
- insured
- insurer
- legal or other practitioners
- manufacturers
- medical
- mortgagee
- principal
- subcontractor
- suppliers
- third party
- trustee.

Client or organisation policy and guidelines may include:

- Australasian Institute of Chartered Loss Adjusters (AICLA) Charter of Objects and Professional Conduct
- claims
- clerical
- codes of practice
- complaints and dispute resolution procedures

RANGE STATEMENT	
	<ul style="list-style-type: none"> • information technology and administrative systems • loss • loss recovery • policies and procedures in relation to risks.
Range of options may include:	<ul style="list-style-type: none"> • continuation • expansion • legal proceedings • recovery • salvage/disposal • settlement • specialist assistance • termination of investigation • write-off.
Risks may be:	<ul style="list-style-type: none"> • casualty • consequential loss • employee benefits • injury • intangible • liability • property • tangible.
Risk management strategies may include:	<ul style="list-style-type: none"> • acceptance of risk • avoidance • identification • monitoring • reduction • transfer.
Liability may include:	<ul style="list-style-type: none"> • claims for damages • claims for payments • death or disability of staff member or others • dependency payments • fines • legal proceedings • loss of licence • medical expenses • motor vehicle accident • other authority • pain and suffering • pecuniary loss • third party claims.

RANGE STATEMENT	
<i>Risk exposure factors</i> vary:	<ul style="list-style-type: none"> • according to value and type of product/service, and potential impact on the organisation and environment.

Unit Sector(s)

Unit sector	Insurance loss adjusting
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSILA504A Negotiate and effect settlement

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to identify all available options for settlement and to assist in the settlement process relating to loss situations, damage or injury including dispute resolution in the case of contention within the settlement process.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to job roles in the loss adjusting sector and may be applied within organisations of various sizes and across a range of customer bases.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	

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. Prepare for negotiation	<p>1.1.All relevant issues and options for <i>settlement</i> are accurately identified in advance</p> <p>1.2.Additional information to support identified options is obtained from relevant sources and parties</p> <p>1.3.Cost-benefit analysis is carried out on the various options identified</p> <p>1.4.Settlement options are documented and prepared accurately and in a professional format prior to negotiations, and are in accordance with <i>client or organisation policy and guidelines</i> and with <i>relevant legislation</i> or codes of practice</p>
2. Attend meetings with involved parties	<p>2.1.All information and data needed for settlement meetings are documented and prepared accurately and in a professional format prior to meetings</p> <p>2.2.Meetings of involved parties are arranged and conducted in an orderly, courteous, and professional manner to ensure resolution of issues and settlement</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>2.3.Outcomes of meetings between involved parties are documented accurately and promptly and are conveyed to clients and all other parties</p> <p>2.4.Wherever appropriate, all <i>documents</i> and information processed as part of the loss adjustment activities are made available to other involved parties promptly</p>
3. Represent clients in cases where disputation arises	<p>3.1.Clients or organisational interests are satisfactorily represented and all relevant documents and information are provided to other involved parties</p> <p>3.2.<i>Disputations</i> are managed courteously and professionally to ensure the best and most expeditious outcome for clients or organisations at minimum monetary and other <i>costs</i></p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- well-developed communication skills to:
 - interview, consult and negotiate with clients and others
 - determine and confirm information, using questioning and active listening as required
 - make effective presentations
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- well-developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- research and analysis skills for accessing and interpreting relevant information
- organisational skills, including the ability to plan and sequence work
- analytical, evaluative and deductive reasoning skills

Required knowledge

- claims management processes and procedures
- insurance and contract law principles
- loss adjusting principles and practice
- recovery
- relevant legislation and industry codes of practice
- relevant policy coverage and requirements
- risk management and minimisation principles and techniques
- salvage and disposal methods
- subrogation
- types and categories of insurance policies

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.

EVIDENCE GUIDE	
Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • maintain and apply thorough knowledge of types and categories of insurance policies, industry codes of practice and relevant legislation • follow loss adjusting practices and principles • apply security practices and principles • use risk management/minimisation practices.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisational policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

Range Statement

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.

<i>Settlement</i> may include:	<ul style="list-style-type: none"> • acceptance or denial of claim • monetary pay out • reinstatement or replacement • repair • withdrawal of claim.
<i>Client or organisation policy and guidelines</i> may include:	<ul style="list-style-type: none"> • Australasian Institute of Chartered Loss Adjusters (AICLA) Charter of Objects and Professional Conduct • claims • clerical • codes of practice • complaints and dispute resolution procedures • information technology and administrative systems • loss • loss recovery • policies and procedures in relation to risks.
<i>Relevant legislation</i> may include:	<ul style="list-style-type: none"> • building or construction • Consumer Credit Codes • contracts law • environmental • hazardous materials • Insurance Agents and Brokers Act • Insurance Contracts Act • motor vehicle • occupational health and safety (OHS) • Privacy Act • Trade Practices Act.
<i>Documents</i> may include:	<ul style="list-style-type: none"> • interview records • legal, government, professional and other documents • meeting notes • minutes • official, general and other correspondence • reasons for adopting/incorporating certain evidence/information preferred over other evidence and information

RANGE STATEMENT	
	<ul style="list-style-type: none"> • records of telephone conversations • reference to all evidence and information considered • reports from others such as loss adjusters, assessors, insurers, medical providers and others • the basis on which the decision was determined • time sheets.
Representing clients in <i>disputations</i> may involve:	<ul style="list-style-type: none"> • formal legal proceedings • informal meetings between involved parties • more formal conciliation.
<i>Costs</i> may include:	<ul style="list-style-type: none"> • administrative • legal • money • professional • reputation • time.

Unit Sector(s)

Unit sector	Insurance loss adjusting
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ELEMENT	PERFORMANCE CRITERIA
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSILA505A Provide ancillary services

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to provide ancillary services and guidance relating to a loss situation, and options to minimise the extent of future loss, damage or injury.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to job roles in the loss adjusting sector and may be applied within organisations of various sizes and across a range of customer bases.</p>
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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. Provide guidance on prevention of future losses	<p>1.1.Opportunities to provide guidance on loss prevention are identified while current loss situations are being assessed</p> <p>1.2.Clients and relevant third parties are interviewed to identify potential <i>risk</i> and <i>hazard indicators</i></p> <p>1.3.All relevant risk information is identified and assessed to determine the integrity of its source, and whether it is comprehensive, valid, reliable and pertinent to the nature of the risk and meets client needs</p> <p>1.4.Risk types are assessed against known exposure factors and for compliance with <i>relevant legislation</i> and <i>client or organisation policy guidelines</i></p>
2. Provide guidance on the application of risk management techniques where appropriate	<p>2.1.Client product, service types and <i>environment</i> are determined so that nature of risk can be identified and appropriate techniques can be applied</p> <p>2.2.A range of viable <i>risk management strategies and techniques</i> and the benefits and disadvantages of the various options are presented to the client</p> <p>2.3.Cost-benefit analysis is carried out on the various options identified</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>2.4.Guidance is provided that is based on objective assessment of client needs and <i>risk exposure factors</i></p> <p>2.5.Guidance on risk management strategies and techniques provided to clients are <i>documented</i> and recorded promptly and accurately</p> <p>2.6.Appropriateness and adequacy of current insurance cover are discussed with client</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- well-developed communication skills to:
 - interview, consult and negotiate with clients and others
 - determine and confirm information, using questioning and active listening as required
 - make effective presentations
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- well-developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- research and analysis skills for accessing and interpreting relevant information
- organisational skills, including the ability to plan and sequence work
- analytical, evaluative and deductive reasoning skills

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- claims management processes and procedures
- insurance and contract law principles
- loss adjusting principles and practice
- recovery
- relevant legislation and industry codes of practice
- relevant policy coverage and requirements
- risk management and minimisation principles and techniques
- salvage and disposal methods
- subrogation
- type and categories of insurance policies

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:

- apply loss prevention principles and practice
- follow fraud detection, control and prevention principles
- use arbitration and dispute resolution principles and processes applying thorough knowledge of types and categories of insurance policies and products and industry codes of practice and relevant legislation.

Context of and specific resources for assessment

Assessment must ensure:

- competency is demonstrated in the context of the 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
- access to organisation records
- access to organisational policies and procedures.

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:

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Risks</i> may be:	<ul style="list-style-type: none"> • casualty • consequential loss • employee benefits • injury • intangible • liability • property • tangible.
<i>Hazard indicators</i> may include:	<ul style="list-style-type: none"> • organisation housekeeping and work practices • construction • degree of quality control • equipment • physical and moral environment • risk management programs • security programs • staff training.

RANGE STATEMENT	
<i>Relevant legislation</i> may include:	<ul style="list-style-type: none"> • building or construction • Consumer Credit Codes • contract law • environmental • hazardous materials • Insurance Agents and Brokers Act • Insurance Contracts Act • motor vehicle • occupational health and safety (OHS) • Privacy Act • Trade Practices Act.
<i>Client or organisation policy and guidelines</i> may include:	<ul style="list-style-type: none"> • Australian Institute of Chartered Loss Adjusters (AICLA) Charter of Objects and Professional Conduct • claims • clerical • codes of practice • complaints and dispute resolution procedures • information technology and administrative systems • loss • loss recovery • policies and procedures in relation to risks.
<i>Environment</i> may include:	<ul style="list-style-type: none"> • moral hazards • physical hazards.
<i>Risk management strategies and techniques</i> may include:	<ul style="list-style-type: none"> • acceptance of risk • avoidance • identification • monitoring • reduction • transfer.
<i>Risk exposure</i> factors:	<ul style="list-style-type: none"> • will vary according to value and type of product/ service, and potential impact on the organisation and environment.
<i>Documentation</i> may include:	<ul style="list-style-type: none"> • reasons for adopting/incorporating certain evidence/information preferred over other evidence/information • reference to all evidence/information considered • the basis on which the decision was determined.

Unit Sector(s)

Unit sector	Insurance loss adjusting
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSILD501A Prepare a distribution plan

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to determine and prepare a distribution plan. It encompasses determining business objectives, defining markets and their needs, determining products and services, identifying and selecting distribution channels, establishing performance measures and documenting the plan.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit can be applied across the financial services sector and has application to those job positions which have the responsibility of taking products and services to markets. It may be applied within organisations of various sizes and across a range of customer bases.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	
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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. Determine business objectives	1.1.The distribution aspects of the corporate strategic and business plans are identified 1.2.Current situation is analysed to determine opportunities in accordance with corporate plans 1.3.Desired financial <i>resource</i> and market parameters are identified and documented 1.4.Objectives are developed by consultation with stakeholders
2. Define markets and needs	2.1.Potential <i>markets</i> are identified and assessed within corporate strategy and philosophy with market groups clearly delineated 2.2.Cost-benefit analysis results are within plan projections
3. Determine products and services	3.1.Likely future trends in selected markets are assessed 3.2.Range of <i>products or services</i> to meet market needs

ELEMENT	PERFORMANCE CRITERIA
	and profit objectives are selected
4. Identify and select distribution channels	<p>4.1.Current <i>distribution channels</i> are identified and their advantages and disadvantages are assessed</p> <p>4.2.Channels are chosen according to objective criteria</p>
5. Determine and establish enterprise structure	<p>5.1.Suitability of current structure for proposed distribution channels is evaluated against business objectives, potential markets and services to be provided</p> <p>5.2.Alternatives are assessed against business objectives, potential markets and services to be provided</p>
6. Establish performance measures	<p>6.1.<i>Financial measures</i> are identified and documented</p> <p>6.2.Timeframes are established and processes to monitor performance outcomes determined and documented</p>
7. Document the plan	<p>7.1.<i>Plan components</i> are integrated into an agreed format</p> <p>7.2.Plan is documented in a logical, concise and conclusive manner with sign-offs obtained from authorised personnel</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- well-developed communication skills to:
 - determine and confirm information, using questioning and active listening as required
 - delegating work
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform distribution planning
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web based information services
- well-developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- research and analysis skills for accessing and interpreting relevant information, report analysis and decision making
- interpersonal skills
- organisational skills, including the ability to plan and sequence work

Required knowledge

- client profiles
- distribution and marketing
- expense ratios
- human resource trends
- markets to be served
- planning processes
- sales trends
- sales/market mix
- sales/production
- relevant sources of advice

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.

EVIDENCE GUIDE	
Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • maintain knowledge of available products and services • determine business objectives, products and services • define markets and needs • identify and select distribution channels • establish performance measures • document plans.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisational policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

Range Statement

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.

<i>Resources</i> may include:	<ul style="list-style-type: none"> • accommodation • equipment • finance • goodwill visibility • location • outstanding options • people.
<i>Market</i> includes:	<ul style="list-style-type: none"> • any opportunity that is the object of a specific distribution approach.
<i>Products or services</i> may include:	<ul style="list-style-type: none"> • advice on insurance • agreements with distributors • claims management • client lifetime value • compliance and regulatory matters • financial needs analysis • financial planning • general sector property or liability products • life sector products • negotiating terms with insurers/reinsurers • outsourcing options • placement of risks • premium financing • risk assessment • superannuation products • wholesaling of risks • other financial services.
<i>Distribution channels analysis</i> may include:	<ul style="list-style-type: none"> • advisers • affinity groups • associations • brokers • direct response • electronic interface • existing clients • media

RANGE STATEMENT	
	<ul style="list-style-type: none"> • retail outlets • telemarketing • wholesale outlets.
<i>Financial measures</i> may include:	<ul style="list-style-type: none"> • capital • cash flow • compensation arrangements • critical path • deadlines • delivery dates • expenditure • income • investment • lead times • leases • loans • milestones • service agreements • surplus • taxation and legal considerations.
<i>Plan components</i> may include:	<ul style="list-style-type: none"> • analysis tools (e.g. SWOT) • formatting requirements • narrative.

Unit Sector(s)

Unit sector	Insurance life distribution
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		
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Co-requisite units		

FNSILD502A Resource a distribution plan

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to identify and allocate adequate resources for distribution plans. It encompasses satisfying human resource requirements, providing technology requirements and providing infrastructure requirements.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit can apply to job roles in any sector within the financial services industry, and has application to any job position that is responsible for providing resources for the distribution plan. It may be applied within organisations of various sizes and across a range of customer bases.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

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. Satisfy human resources requirements	<p>1.1. Human resource needs and requirements are determined according to plan requirements</p> <p>1.2. Role specifications are developed according to enterprise format and procedures</p> <p>1.3. Internal and external options are considered with staff selected according to enterprise policy, role descriptions, procedures and legislative requirements</p> <p>1.4. Staff are appointed following enterprise procedures</p> <p>1.5. Performance management systems are put in place</p>
2. Provide technology requirements	<p>2.1. Technology specifications are determined within enterprise policy and budgets</p> <p>2.2. Technology is installed/contracted within budget and timelines and all legal requirements are met</p> <p>2.3. Technology performance is reviewed regularly against specifications and contingency plans are put in place</p>

ELEMENT	PERFORMANCE CRITERIA
3. Provide infrastructure needs	<p>3.1. Needs are specified and sourced within budget and timeframes, and according to enterprise's purchasing policies</p> <p>3.2. Needs are revised to continuously support the distribution plan</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- well-developed communication skills to:
 - negotiate effective outcomes
 - interview prospective staff
 - evaluate performance
 - determine and confirm information, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- well-developed literacy skills to:
 - use selection tools
 - evaluate proposals
 - maintain currency of industry products and services knowledge
 - read and interpret documentation from a variety of sources and record and consolidate relevant related information
- research and analysis skills for accessing and interpreting relevant information
- interpersonal skills to working with others to gather and collate data
- organisational skills, including the ability to plan and sequence work

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- facilities available
- human resource procedures
- industrial relations
- inventory procedures
- IT specifications
- logistics
- procurement techniques and tools
- technology resources

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:

- apply knowledge of human resource requirements
- satisfy human resource requirements
- determine suitable technology and infrastructure requirements for the organisation.

Context of and specific resources for assessment

Assessment must ensure:

- competency is demonstrated in the context of the 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 organisation records
- access to organisational policies and procedures.

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

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> • observing processes and procedures in workplaces • verbal or written questioning on underpinning knowledge and skills • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Human resources</i> may be sourced from:	<ul style="list-style-type: none"> • existing staff • external contractors • new staff.
Human resources <i>requirements</i> to be met may include:	<ul style="list-style-type: none"> • enterprise policy • industrial relations • legal • legislative • procedures • regulatory requirements • staff administration • statutory requirements.
<i>Staff selected</i> by processes that may include:	<ul style="list-style-type: none"> • affirmative action • award provisions • employment contract • enterprise bargaining • equal opportunity • induction programs • social justice.

RANGE STATEMENT	
<i>Performance management systems</i> may include:	<ul style="list-style-type: none"> • appraisals • staff levels.
<i>Technology</i> may include various forms of communication hardware and software and may include:	<ul style="list-style-type: none"> • analysis of new technology • data security.

Unit Sector(s)

Unit sector	Insurance life distribution
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSILD503A Establish services to provide advice

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to establish processes and systems to service clients within the life distribution stream. It encompasses establishing or reviewing marketing, client services and supplier relationships to achieve service support requirements.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to job roles supporting professional advisory services and may be applied within organisations of various sizes and across a range of customer bases.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

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. Provide marketing services	<p>1.1. Marketing support is identified for the defined markets and distribution channels in accordance with distribution plan</p> <p>1.2. Marketing tools are developed and made available within budget and timelines</p>
2. Provide administrative and ancillary services	<p>2.1. Administration and ancillary services are determined against the provisions of the distribution plan</p> <p>2.2. Processes to service clients are developed and introduced</p> <p>2.3. Services are delivered within timelines and budget, and according to the distribution plan</p> <p>2.4. Service needs are reassessed in light of usage and budget</p>
3. Provide customer services	<p>3.1. Services are determined which will meet customer expectations and are within enterprise policy and philosophy</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>3.2.Services are delivered within the timeframe and budget</p> <p>3.3.<i>Key Performance Indicators (KPIs)</i> to measure customer service are established</p> <p>3.4.Services meet industry legislative requirements</p> <p>3.5.<i>Service standards</i> are documented in the prescribed format and <i>communicated</i> to all stakeholders</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- communication skills to:
 - determine and confirm information, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - write clear business documents
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- research and analysis for accessing and interpreting relevant information
- effective interpersonal skills
- organisational skills, including the ability to plan and sequence work
- proactive and reactive management
- selling skills
- customer relations/service
- telephone techniques
- project management
- information interpretation
- administration skills
- working with others to gather and collate data
- maintaining currency of industry products and services knowledge

Required knowledge

- administrative processes
- advertising
- documentation
- insurance contracts
- insurance principles
- marketing
- procurement
- product knowledge
- relevant legislation, regulations and codes of practice
- systems
- underwriting

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • maintain knowledge of available products and services • determine business objectives, products and services • identify and select distribution channels • identify and address factors which may affect the marketing of services and client service performance • interpret and comply with organisation policies and guidelines, industry codes of practice and relevant legislation and regulations.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisational policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for	

EVIDENCE GUIDE**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.

Marketing tools and services may include:

- advertising
- brochures and sales aids
- client base development
- compliance materials
- direct marketing
- focus groups
- in-house publications
- lead generation
- market surveys
- product marketing
- public relations
- reports
- software
- sponsorship
- telemarketing.

NB Marketing services may be influenced by regulations.

Administration services may include:

- accounting
- cleaning and maintenance
- courier
- data storage
- external consultants
- legal
- post
- printing
- procurement

RANGE STATEMENT	
	<ul style="list-style-type: none"> • provision of utilities • public relations • security • travel and transportation • warehousing.
<i>Processes to service clients</i> can be pre, point of sale, or post sale and may include:	<ul style="list-style-type: none"> • appropriate personal contact • complaints handling • conservation activity • inquiries • policy changes • reports • timely and accurate documentation • written communication.
<i>Key Performance Indicators</i> may include:	<ul style="list-style-type: none"> • adviser retention rates • lapse/persistency rates • offer take-up rates • plan increases • repeat sales • sales production.
<i>Service standards</i> may include	<ul style="list-style-type: none"> • accuracy rates • completion dates • data availability • document presentation • procedures • response times • staff communication.
Methods of <i>communication</i> may include:	<ul style="list-style-type: none"> • electronic • individual and group • meetings • verbal • in writing.

Unit Sector(s)

Unit sector	Insurance life distribution
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSILD504A Implement and manage the distribution plan

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to communicate and action the distribution plan, monitor actions that arise from the plan, review and revise the plan, and measure ongoing results.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to distribution plan job roles applied within organisations of various sizes and across a range of customer bases.</p>
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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. Communicate the plan	<p>1.1.<i>Stakeholders</i> with whom to communicate are identified according to enterprise strategies and policies</p> <p>1.2.<i>Methods of communication</i> are determined which are appropriate to the audience</p> <p>1.3.Feedback processes are established and communication processes are undertaken within timeframes</p>
2. Action the plan	<p>2.1.Project steps are established according to plan</p> <p>2.2.Enterprise structure is established</p> <p>2.3.Plan is actioned within established <i>parameters</i></p>
3. Monitor the actions	<p>3.1.<i>Feedback</i> on plan results is analysed within timeframes and following enterprise procedures</p> <p>3.2.Problems and opportunities are identified from analysed feedback and corrective action undertaken expeditiously on any divergence from plan</p>
4. Review and revise the plan	<p>4.1.<i>Review</i> process is established and feedback on all elements of the plan is secured</p> <p>4.2.Discrepancies between performance required and the plan are identified so change actions can be</p>

ELEMENT	PERFORMANCE CRITERIA
	prioritised 4.3.Revisions to plan are communicated to stakeholders according to enterprise strategies and policies
5. Measure ongoing results	5.1.Key Performance Indicators (KPIs) are monitored 5.2.Performance reports are prepared and communicated to relevant stakeholders

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- highly developed communication skills to:
 - determine and confirm information, using questioning and active listening as required
 - perform coaching and counselling
 - delegate authorities
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- well-developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- research and analysis skills for accessing and interpreting relevant information
- interpersonal skills
- organisational skills, including the ability to plan and sequence work

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- IT applications
- data interpretation
- relevant information sources and availability
- performance analysis techniques and tools

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:

- effectively communicate the distribution plan
- action the plan and monitor the actions
- review and revise the plan after measuring ongoing results.

Context of and specific resources for assessment

Assessment must ensure:

- competency is demonstrated in the context of the 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 organisation records
- access to organisational policies and procedures.

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
- evaluating samples of work
- accessing and validating third party reports

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> • setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Stakeholders</i> may include:	<ul style="list-style-type: none"> • advisers • distribution channel management • employees • prospective and existing policy owners • shareholders.
<i>Methods of communication</i> may include:	<ul style="list-style-type: none"> • electronic • group • individual • meetings • verbal • in writing.
<i>Parameters</i> may include:	<ul style="list-style-type: none"> • budget timeframes • distribution channels • outcomes procedures • resources.
<i>Feedback</i> may include information about:	<ul style="list-style-type: none"> • competitors • customers • environment • internal comparisons • markets • politics • product • regulations

RANGE STATEMENT	
	<ul style="list-style-type: none"> • results • social trends • the economy.
<i>Review</i> may include:	<ul style="list-style-type: none"> • contingency plans • internal and external comparisons.

Unit Sector(s)

Unit sector	Insurance life distribution
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSILF302A Process a life insurance application

Modification History

Release	Comments
Release 1	<p>This Unit of Competency first released with <i>FNS10 Financial Services Training Package version 2.0</i>.</p> <p>Part of FNSILF301A, more accurately reflects workplace activity.</p> <p>Replaces FNSILF301A Process and issues a life insurance policy.</p>

Unit Descriptor

This unit describes the performance outcomes, skills and knowledge required to process new applications for life insurance. It encompasses checking the proposal, gathering information, entering information and recording details. Regulatory requirements apply to this unit.

Application of the Unit

This unit applies to job roles in the life insurance sector and may be applied within organisations of various sizes and across a range of customer bases.

Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Not applicable.

Employability Skills Information

This unit contains employability skills.

Elements and Performance Criteria Pre-Content

Element	Performance Criteria
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Element	Performance Criteria
<i>Elements describe the essential outcomes of a unit of competency.</i>	<i>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.</i>

Elements and Performance Criteria

1. Receive applications	1.1 Receive new life insurance applications and compile necessary documentation 1.2 Check that documentation is correct and complete 1.3 Gather further information from appropriate information sources as necessary 1.4 Enter application data in appropriate systems and verify data input accuracy
2. Process applications	2.1 Determine authority to act and refer application to appropriate authority as necessary 2.2 Consult with internal stakeholders , as appropriate 2.3 When acceptable, process the application 2.4 Communicate result to all relevant parties in accordance with procedures and regulatory requirements 2.5 Update records and file documentation in accordance with procedures and regulatory requirements

Required Skills and Knowledge

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

Required skills

- communication skills to:
 - use questioning and active listening to gather and check information
 - liaise and share information with others
 - communicate appropriately with people from diverse backgrounds

- numeracy skills to:
 - interpret numeric data and relevant statistics and from this perform calculations related to achieving required outcomes
- IT skills to:
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems)
 - access and update records electronically
 - access web-based information services
- reading skills to:
 - read and understand relevant procedures
 - read and interpret applications and supporting documentation
- writing skills to:
 - accurately record information
 - prepare professional letters and emails
- organisational skills to efficiently plan and sequence work
- problem solving skills to address inaccuracies and omissions in applications
- analytical skills to effectively analyse information and data.

Required knowledge

- life insurance terms and conditions
- organisational procedures
- organisational systems for data entry, filing and document registration
- product information
- relevant regulatory requirements.

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: <ul style="list-style-type: none"> • correctly process applications • apply procedures and comply with regulatory requirements.
Context of and specific resources for assessment	Assessment must ensure: <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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

	<p>equipment, technology, software and consumables</p> <ul style="list-style-type: none"> • access to records • access to organisational policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

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.

Documentation may include:	<ul style="list-style-type: none"> • birth records • health records • marriage records • other records required for application • product disclosure statement (PDS) • product documentation
Information sources may include:	<ul style="list-style-type: none"> • adviser • client or client agent • government records • law enforcement agencies • medical or related professionals
Appropriate systems may include:	<ul style="list-style-type: none"> • document management system

	<ul style="list-style-type: none">• policy administration system
<i>Appropriate authority</i> may include:	<ul style="list-style-type: none">• manager• other levels of management• supervisor
<i>Internal stakeholders</i> may include:	<ul style="list-style-type: none">• chief medical officers• claims departments• new business team• other relevant business teams• senior underwriters• underwriters
<i>Procedures</i> may include:	<ul style="list-style-type: none">• complaints handling processes• customer service charter• guidelines• general operational policies• privacy and confidentiality guidelines
<i>Relevant parties</i> may include:	<ul style="list-style-type: none">• adviser• client• internal stakeholders
<i>Regulatory requirements</i> may include:	<ul style="list-style-type: none">• Australian Securities and Investments Commission (ASIC) regulatory guides• life insurance legislation• privacy legislation

Unit Sector(s)

Life insurance

FNSILF303A Issue a life insurance policy

Modification History

Release	Comments
Release 1	<p>This Unit of Competency first released with <i>FNS10 Financial Services Training Package version 2.0</i>.</p> <p>Part of FNSILF301A, more accurately reflects workplace activity.</p> <p>Replaces FNSILF301A Process and issues a life insurance policy.</p>

Unit Descriptor

This unit describes the performance outcomes, skills and knowledge required to issue clients with a life insurance policy. It encompasses aspects of processing including preparing documentation, entering information and dispatching the policy. Regulatory requirements apply to this unit.

Application of the Unit

This unit applies to job roles in the life insurance sector and may be applied within organisations of various sizes and across a range of customer bases.

Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Not applicable.

Employability Skills Information

This unit contains employability skills.

Elements and Performance Criteria Pre-Content

Element	Performance Criteria
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Element	Performance Criteria
<i>Elements describe the essential outcomes of a unit of competency.</i>	<i>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.</i>

Elements and Performance Criteria

1. Action application	<p>1.1 Receive and review application to identify the <i>underwriting instructions</i></p> <p>1.2 Take action according to <i>procedures</i> and the <i>underwriting instructions</i></p> <p>1.3 Communicate declined or deferred <i>underwriting instructions</i> to <i>relevant parties</i></p>
2. Issue life insurance policy	<p>2.1 Collect <i>relevant information</i> to enable the preparation of a life insurance policy</p> <p>2.2 Document the life insurance policy with terms and conditions that accurately reflect the <i>underwriting instructions</i></p> <p>2.3 Check that the life insurance policy meets <i>procedures</i> and <i>regulatory requirements</i></p> <p>2.4 Select and apply a <i>dispatch method</i> in accordance with <i>procedures</i> and client request</p>
3. Complete administration	<p>3.1 File completed life insurance policy documentation in accordance with <i>procedures</i> and <i>regulatory requirements</i></p> <p>3.2 Process cancellations of life insurance policies occurring within cooling-off period in accordance with <i>procedures</i>, client instructions and <i>regulatory requirements</i></p>

Required Skills and Knowledge

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

Required skills

- communication skills to:
 - use questioning and active listening to gather and check information

- liaise and share information with others
- communicate appropriately with people from diverse backgrounds
- numeracy skills to:
 - interpret numeric data and relevant statistics and from this perform calculations related to achieving required outcomes
- IT skills to:
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems)
 - access and update records electronically
 - access web-based information services
- reading skills to:
 - read and understand relevant procedures
 - read and interpret proposals and supporting documentation
- writing skills to:
 - accurately record information
 - prepare professional letters and emails
 - prepare life insurance proposals
- organisational skills to efficiently plan and sequence work
- problem solving skills to address errors in life insurance documentation.

Required knowledge

- life insurance terms and conditions
- organisational procedures
- organisational systems for data entry, filing and document registration
- product information
- relevant regulatory requirements
- underwriting instructions.

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: <ul style="list-style-type: none"> • accurately interpret and follow underwriting instructions • accurately enter information in systems • prepare life insurance policies • perform tasks in accordance with procedures and regulatory requirements.

Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> competency is demonstrated in the context of the 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 records access to organisational policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> 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 evaluating samples of work accessing and validating third party reports setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

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.

<i>Underwriting instructions</i> may include:	<ul style="list-style-type: none"> accept at below standard cover accept at standard cover decline defer
<i>Procedures</i> may include:	<ul style="list-style-type: none"> complaints handling processes customer service charter guidelines

	<ul style="list-style-type: none">• general operational policies• privacy and confidentiality guidelines
<i>Relevant parties</i> may include:	<ul style="list-style-type: none">• client• adviser• internal stakeholders
<i>Relevant information</i> may include:	<ul style="list-style-type: none">• application• premium rates• underwriting instructions
<i>Regulatory requirements</i> may include:	<ul style="list-style-type: none">• Australian Securities and Investments Commission (ASIC) regulatory guides• life insurance legislation• privacy legislation
<i>Dispatch methods</i> may include:	<ul style="list-style-type: none">• courier• electronic transfer• facsimile• personal collection• postal system• through adviser

Unit Sector(s)

Life insurance - Insurance

FNSILF401A Contribute to the life risk underwriting process

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to undertake risk assessments of applications for life insurance including gathering the risk information, and reviewing and assessing it against appropriate risk criteria.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to job roles within the specialist area of life insurance and may be applied within organisations of various sizes and across a range of customer bases.</p>
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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. Identify risk	1.1.Product type is determined so that nature of the risk can be identified and handled accordingly
2. Evaluate proposal against risk assessment criteria	2.1.Proposal is assessed against <i>risk assessment criteria</i> to clearly identify risk factors 2.2.Need for <i>additional information</i> is identified in order to further evaluate the proposal
3. Obtain further information	3.1.Appropriate sources of further information are identified to enable comprehensive evaluation of proposal 3.2.Confidentiality of the parties involved from which further information is obtained and protected 3.3.All further information to satisfy outstanding risk assessment criteria is obtained within specified timeframes 3.4.Advice on proposal assessment status is provided to <i>concerned parties</i> on an ongoing basis
4. Determine and advise terms and conditions of risk acceptability	4.1.Acceptability of the risk is assessed against all available information in accordance with appropriate underwriting guidelines 4.2.Terms and conditions that minimise risk liability are

ELEMENT	PERFORMANCE CRITERIA
	<p>established within delegated authority</p> <p>4.3. Decisions are promptly advised to all relevant parties on acceptance or rejection of proposal</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- well-developed communication skills to:
 - describe terms and conditions of insurance to clients
 - determine and confirm information, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information including policy interpretation and application
- well-developed research and analysis for accessing and interpreting relevant information and risk identification and assessment
- organisational skills, including the ability to plan and sequence work

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- basic actuarial principles
- nature of liability
- nature of the industry sector
- reinsurance process
- financial legislative and compliance requirements including the Australian Securities and Investments Commission (ASIC) and the Australian Prudential Regulation Authority (APRA)
- relevant medical terminology
- risk prevention methods and application
- type of risk and probability of likely occurrence

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:

- apply sound analytical skills when undertaking a life insurance risk assessment
- comprehensively understand relevant aspects of risk assessment in the industry sector market
- adhere to and comply with all relevant legislative and compliance requirements.

Context of and specific resources for assessment

Assessment must ensure:

- competency is demonstrated in the context of the 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 organisation records
- access to organisational policies and procedures.

Method of assessment

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

EVIDENCE GUIDE	
	<p>appropriate for this unit:</p> <ul style="list-style-type: none"> 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 evaluating samples of work accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Risk assessment criteria</i> means:	<ul style="list-style-type: none"> criteria against which a risk may be measured for acceptability.
<i>Additional information</i> or opinions may be obtained from:	<ul style="list-style-type: none"> actuaries financiers lawyers/solicitors medical practitioners product developers reinsurers underwriters.
<i>Concerned parties</i> may include:	<ul style="list-style-type: none"> accountants agents brokers financial planners life insured policy owners solicitors.

Unit Sector(s)

Unit sector	Insurance life
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSILF402A Settle policy payments and terminations

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to settle payments and terminations on life insurance policies.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to job roles within the specialist area of life insurance and may be applied within organisations of various sizes and across a range of customer bases.</p>
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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. Determine validation criteria	<p>1.1.<i>Product type</i> is identified so that payment criteria can be determined and the payment or termination processed accordingly</p> <p>1.2.<i>Payment criteria</i> are established to ensure compliance with the <i>terms and conditions of the contract</i></p>
2. Compile necessary documentation	<p>2.1.Requests are classified according to established payment criteria and required evidence is obtained from <i>appropriate parties</i> to confirm that the request complies with the terms and conditions of the policy</p> <p>2.2.Required forms and <i>documents</i> are completed and distributed in accordance with legislation, organisation policies and procedures</p>
3. Advise customer/client of the consequences of processing the settlement	<p>3.1.<i>Consequences</i> relevant to policy type are identified</p> <p>3.2.Information is communicated clearly and concisely to ensure customer/client understands the consequences</p> <p>3.3.Result of communication is recorded and filed according to organisation procedures to ensure record is complete</p>
4. Assign validity of request	<p>4.1.Request is <i>validated</i> within limits of delegated authority</p> <p>4.2.Decision to proceed with payment/<i>termination</i> of</p>

ELEMENT	PERFORMANCE CRITERIA
	the contract is communicated to relevant parties
5. Review evidence available in support of payment request	<p>5.1.Payment criteria is established to enable compliance to be determined within the terms and conditions of the policy, legislation and regulations</p> <p>5.2.Available information on the payment request is reviewed against criteria to ensure compliance</p> <p>5.3.Request is assessed to determine whether terms and conditions of the policy have been met</p> <p>5.4.Additional opinion on the validity of the request is sought from relevant parties</p>
6. Establish liability for payment under the policy	<p>6.1.Liability is identified in accordance with the terms and conditions of the policy</p> <p>6.2.Evidence is reviewed against the policy to determine the <i>benefits payable</i></p> <p>6.3.Benefits payable are accurately calculated and cross-checked according to organisation procedures</p> <p>6.4.Register is updated to record payment liability and if appropriate, reinsurance recovery is made</p>
7. Authorise payment where required and communicate decision	<p>7.1.Decision on liability is promptly advised to all relevant parties</p> <p>7.2.Level of payment authority is identified from organisation standards and procedures</p> <p>7.3.<i>Payment</i> details are checked for compliance with legislative and organisation requirements within delegated authority</p> <p>7.4.Authorisation is confirmed and discharge obtained as appropriate</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- well-developed communication skills to:
 - determine and confirm information, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- literacy skills for policy interpretation and application and to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- research and analysis skills for accessing and interpreting relevant information
- organisational skills, including the ability to plan and sequence work

Required knowledge

- relevant common law, legal systems and procedures
- organisation policy, procedures, guidelines and authorities
- industry sector compliance requirements including the Australian Securities and Investments Commission (ASIC) and the Australian Prudential Regulation Authority (APRA)
- industry sector product terms and conditions
- regulatory body requirements
- relevant medical terminology
- underwriting guidelines

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**

Evidence of the ability to:

- maintain awareness of situations requiring more extensive

EVIDENCE GUIDE	
required to demonstrate competency in this unit	<p>underwriting or assessment</p> <ul style="list-style-type: none"> • apply clear understanding of superannuation beneficiary entitlements and conditions to be met and complied with.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisational policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT
<p>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.</p>

RANGE STATEMENT	
<i>Product types</i> may include:	<ul style="list-style-type: none"> • allocated pensions • disability income • endowment • immediate/deferred annuities • personal superannuation • singular or regular premium investments • term life • trauma • whole of life.
<i>Payment criteria</i> may include:	<ul style="list-style-type: none"> • cancellation • death • expiry • invalidity • lapse • maturity • past surrender • pension • roll over • surrender • Temporary and Permanent Disability (TPD) • trauma • withdrawal • withdrawal annuities.
<i>Terms and conditions of the contract</i> may be determined by:	<ul style="list-style-type: none"> • legislation and/or policy provisions.
<i>Appropriate parties</i> may include:	<ul style="list-style-type: none"> • accountants • administrators • assignees • Australian Securities and Investments Commission (ASIC) • Australian Taxation Office (ATO) • chief medical officers • claims tribunals • courts • doctors • employers • executors • forensic scientists

RANGE STATEMENT	
	<ul style="list-style-type: none"> • investigation agencies • life insured • liquidators • next of kin • other life companies • personnel officers • police • policy owners • reinsurers • solicitors • trustees • underwriters.
Documentation may include:	<ul style="list-style-type: none"> • ASIC reports • cheques • final statement • group certificates • medical reports • payment statements • tax forms.
Consequences of processing the settlement may include:	<ul style="list-style-type: none"> • additional costs/charges if transferring to an alternative contract/policy • cessation of life cover in the event of a TPD claim • possible difficulty in obtaining optimal cover at a later date in the event of a deterioration in health • recommencement of the suicide clause.
Validation criteria means:	<ul style="list-style-type: none"> • criteria against which a claim/withdrawal may be measured for validity.
Termination may include:	<ul style="list-style-type: none"> • automatic cancellation because of non-payment of premium.
Benefits payable could be affected by:	<ul style="list-style-type: none"> • age at death • cause of death • contributions made to policy • date of death • length of policy • non-disclosure • policy maturity • preserved nature of the funds in the policy • previous withdrawals • reason for withdrawal

RANGE STATEMENT	
	<ul style="list-style-type: none"> surrender conditions.
<i>Payment</i> methods may include:	<ul style="list-style-type: none"> cheques direct credit.

Unit Sector(s)

Unit sector	Insurance life
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSILF403A Develop and maintain in-depth knowledge of products and servi (Trunc)

Modification History

Release	Comments
Release 1	This Unit of Competency first released with <i>FNS10 Financial Services Training Package version 3.0</i> .

Unit Descriptor

This unit covers the development of an in-depth knowledge of the products and services provided by the Life Insurance sector and where they may be applied to address customers' needs.

Application of the Unit

This unit applies to those engaged in providing a range of products and services information and advice in the Life Insurance environment.

Licensing/Regulatory Information

No licensing, legislative, regulatory or certification requirements apply to this unit at the time of publication.

Pre-Requisites

Not applicable.

Employability Skills Information

This unit contains employability skills.

Elements and Performance Criteria Pre-Content

Element	Performance Criteria
<i>Elements describe the essential outcomes of a unit of competency.</i>	<i>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</i>

Element	Performance Criteria
	<i>and knowledge section and the range statement. Assessment of performance is to be consistent with the evidence guide.</i>

Elements and Performance Criteria

1. Identify the products and services used by the organisation	<p>1.1 Company products and services used by organisation are identified and the purpose of each determined</p> <p>1.2 Product and service characteristics are identified and their strengths, weaknesses, terms, and conditions understood and communicated to clients, where applicable</p> <p>1.3 Organisation's promotional strategy for products and services is accessed and applied in business activities</p>
2. Identify compliance implications of product	<p>2.1 Compliance implications are established and documented</p> <p>2.2 Client is provided with all necessary information and documentation as per compliance requirements</p>
3. Determine the appropriate users for products and services	<p>3.1 Function of each product and service and the customer needs it satisfies are identified and documented</p> <p>3.2 Customer characteristics that best suit each product are researched</p> <p>3.3 Products and services used by the organisation are compared with the products of competitors as a basis for selecting the most effective approach to matching the products to customer needs</p> <p>3.4 Approaches to selling the products and services, keeping in mind competitors, are evaluated and useful approaches to meeting customer needs are determined</p>
4. Maintain product knowledge	<p>4.1 Relevant products and services are reviewed regularly and any changes to terms and conditions identified and applied in daily work</p> <p>4.2 Systems for keeping up with changes and maintaining up-to-date knowledge about relevant products and services are put in place</p> <p>4.3 Emerging trends affecting the financial industry are continuously reviewed and applied to product and service knowledge</p>

Required Skills and Knowledge

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

Required skills

- communication skills to:
 - determine and confirm customer requirements
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
 - communicating the benefits of products and services in a way that informs the market
 - prepare responses to meet client enquiries
- literacy skills to read documents and complete forms and transaction records accurately
- numeracy and IT skills to:
 - access and use computer-based service systems
 - access and use internet information
- organisational skills, including the ability to plan and sequence work
- problem solving skills to address customer service issues
- research and analysis skills to:
 - understand market and consumer trends, matching relevant products that meet these needs,
 - identify different types of customers in the relevant market
- reading skills to:
 - read and understand product information documents
 - read and interpret compliance guidance
- teamwork skills to work cooperatively with others
- technology skills to:
 - utilise customer management and recording systems
 - undertake market and consumer research
- writing skills to:
 - accurately record information
 - document compliance related information.

Required knowledge

- compliance implications of legislation and regulation in Life Insurance
- life insurance products, including:
 - basic term life insurance (death cover)
 - total and permanent disablement cover
 - disability income cover
 - trauma cover
 - life insurance annuities
 - life insurance investments
 - endowment policies
 - whole of life policies

- life insurance organisations and other competitive products and services
- sources of current information on products, including:
 - company websites
 - industry seminars
 - professional membership bodies
 - professional development and learning management systems
 - consumer reports
 - financial reviews
 - conferences
 - promotional events.

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • demonstrate understand and maintain knowledge of the features and benefits of a range of life insurance products • apply product knowledge to a range of client groups and situations • access sources of information in relation to life insurance products • explain features and benefits of life insurance products.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisational records • access to organisational policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • evaluating an integrated activity which combines the elements of competency for the unit or a cluster of related units of competency

	<ul style="list-style-type: none"> • simulated tasks involving preparation of reports from supplied data • verbal or written questioning on underpinning knowledge and skills • evaluating samples of work.
Guidance information for assessment	

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.

<i>Product and service characteristics</i> may include:	<ul style="list-style-type: none"> • interest rates • flexibility • time limits • fees • transferability.
<i>Promotional strategy</i> may include:	<ul style="list-style-type: none"> • marketing and promotional plans • strategic plans.
<i>Compliance implications</i> may include:	<ul style="list-style-type: none"> • Financial Services Reform Act (FSRA) requirements • product disclosure statements • industry code of practice requirements • relevant acts and legislation.
<i>Customer characteristics</i> may include:	<ul style="list-style-type: none"> • age • marital status • income • profession • geographic location.
<i>Emerging trends</i> may include:	<ul style="list-style-type: none"> • changes in the economic climate • changes in the political/international climate • new technologies • financial market changes • interest rate changes • valuation of currency.

Unit Sector(s)

Life Insurance

FNSILF404A Process requests for policy alterations and assignments

Modification History

Release	Comments
Release 1	This Unit of Competency first released with <i>FNS10 Financial Services Training Package version 3.0</i> .

Unit Descriptor

This unit describes the performance outcomes, skills and knowledge required to process requests for alterations to life insurance policies, including evaluating requests, recording changes and issuing documentation.

Application of the Unit

This unit applies to those providing frontline policy support services to customers in a Life Insurance environment.

Licensing/Regulatory Information

No licensing, legislative, regulatory or certification requirements apply to this unit at the time of publication.

Pre-Requisites

Not applicable.

Employability Skills Information

This unit contains employability skills.

Elements and Performance Criteria Pre-Content

Element	Performance Criteria
<i>Elements describe the essential outcomes of a unit of competency.</i>	<i>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</i>

Element	Performance Criteria
	<i>performance is to be consistent with the evidence guide.</i>

Elements and Performance Criteria

1. Receive and evaluate policy request	1.1 Check policy request documentation is correct and complete 1.2 Check request is valid 1.3 Identify non-routine policy requests and direct to an appropriate authority for assessment 1.4 Assess request against policy terms and conditions within authority levels and in accordance with procedures and regulatory requirements
2. Communicate outcomes of policy request assessments	2.1 Advise client of the outcomes of the assessment of the request 2.2 Where the request is accepted by the insurer, advise client of the consequences of processing the request and ensure client is aware of the impacts that may occur 2.3 Where the request is deemed unacceptable to the insurer, advise the policyholder of the reasons for declining the request
3. Complete services in response to policy request	3.1 Make authorised policy changes in accordance with procedures and regulatory requirements 3.2 Confirm documentation is correct and complete 3.3 Dispatch documentation to clients in accordance with procedures and regulatory requirements 3.4 Update records and registers in accordance with procedures and regulatory requirements

Required Skills and Knowledge

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

Required skills

- communication skills to:
 - gather and check information
 - liaise and share information with others
 - communicate appropriately with people from diverse backgrounds

- IT skills to:
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems)
 - access and update records electronically
- organisational skills to efficiently plan and sequence work
- problem solving skills to address errors in life insurance documentation
- reading skills to:
 - read and understand relevant procedures
 - read and understand product information
 - read and understand life insurance policies
 - read and interpret life insurance policy change requests
- research and analysis skills to:
 - identify and interpret relevant information
 - maintain currency of products and services knowledge
- writing skills to:
 - accurately record information
 - prepare professional letters and emails.

Required knowledge

- the ability to apply and explain as relevant to the changing of life insurance policies:
 - life insurance administrative requirements
 - life insurance policy terms and conditions
 - nature of life insurance policy liabilities
 - organisational procedures
 - organisational systems for data entry, filing and document registrations
 - product information.

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: <ul style="list-style-type: none">• maintain and apply a thorough and up-to-date understanding of life insurance terms and conditions• maintain and apply a thorough and up-to-date understanding of life insurance administrative requirements• apply analytical and administrative skills in the assessment and implementation of life insurance

	<p>policy changes</p> <ul style="list-style-type: none"> perform tasks in accordance with relevant procedures and regulatory requirements.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> competency is demonstrated in the context of the 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 records access to organisational policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> 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 evaluating samples of work accessing and validating third party reports.
Guidance information for assessment	

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.

<i>Policy request</i> may include:	<ul style="list-style-type: none"> a request to add or remove a rider benefit a request to alter the sum insured a request to assign ownership of a policy a request to reduce the duration of a policy, for example whole of life or endowment policy a request to review a past underwriting decision,
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	for example premium loading applied to a smoker's policy.
For a <i>request to be valid</i> , it must be evident that:	<ul style="list-style-type: none"> • client is authorised • policy exists • policy is current.
<i>Non-routine policy requests</i> may include:	<ul style="list-style-type: none"> • requests outside client authority • requests outside relevant guidelines • unusual requests.
<i>Appropriate authority</i> may include:	<ul style="list-style-type: none"> • supervisor • manager • other levels of management.
<i>Assess request</i> may include evaluating the:	<ul style="list-style-type: none"> • acceptability of changes to the risks that the policy covers • acceptability of changes to the potential policy liability • compliance with organisational guidelines • legality and ethics of complying with the request.
<i>Procedures</i> may include:	<ul style="list-style-type: none"> • organisational complaints handling processes • organisational customer service charter • organisational guidelines • organisational policy • organisational privacy and confidentiality guidelines • organisational procedures.
<i>Regulatory requirements</i> may include:	<ul style="list-style-type: none"> • Australian Securities and Investments Commission (ASIC) regulatory guides • corporations legislation • insurance contracts legislation • life insurance legislation • privacy legislation.
<i>Outcomes</i> may include:	<ul style="list-style-type: none"> • accept request • amend request • defer request • reject request.
<i>Consequences</i> may include:	<ul style="list-style-type: none"> • changes in policy benefits • changes in policy ownership • changes in policy terms and conditions • changes in premiums • changes in term of cover.

Unit Sector(s)

Life insurance

FNSILF405A Evaluate life insurance claims

Modification History

Release	Comments
Release 1	This Unit of Competency first released with <i>FNS10 Financial Services Training Package version 3.0</i> .

Unit Descriptor

This unit describes the performance outcomes, skills and knowledge required to handle the receipt, initial assessment and processing of claims made under risk-based life insurance policies.

Application of the Unit

This unit applies to those engaged in claims management functions of Life Insurance organisations.

Licensing/Regulatory Information

No licensing, legislative, regulatory or certification requirements apply to this unit at the time of publication.

Pre-Requisites

Not applicable.

Employability Skills Information

This unit contains employability skills.

Elements and Performance Criteria Pre-Content

Element	Performance Criteria
<i>Elements describe the essential outcomes of a unit of competency.</i>	<i>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</i>

Element	Performance Criteria
	<i>performance is to be consistent with the evidence guide.</i>

Elements and Performance Criteria

1. Receive claim form	1.1 Receive claim form and compile necessary documentation 1.2 Review policy details to ensure valid cover is in force 1.3 Establish that the claimant is authorised to deal with the policy 1.4 Check that documentation is correct and complete 1.5 Determine authority level required to evaluate the claim and refer application to appropriate authority as necessary
2. Evaluate claim information	2.1 Identify and review evidence against payment criteria 2.2 Check whether the terms and conditions of the policy have been verifiably met 2.3 Identify whether policy exclusions apply 2.4 Seek additional specialist advice as appropriate 2.5 Recognise where information suggests unresolved complexity and seek further information as appropriate
3. Establish liability for payment	3.1 Determine whether claim can be admitted in accordance with procedures and within authority limits 3.2 Make payment recommendation in accordance with procedures 3.3 Communicate outcomes to all relevant parties in accordance with procedures 3.4 Update records and file documentation in accordance with procedures and regulatory requirements

Required Skills and Knowledge

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

Required skills

- communication skills to:
 - to gather and check information

- liaise and share information with others
- communicate appropriately with people from diverse backgrounds
- IT skills to:
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems)
 - access and update records electronically
- numeracy skills to:
 - calculate life insurance payments
- organisational skills to efficiently plan and sequence work
- problem solving skills to address errors in life insurance documentation
- reading skills to:
 - read and understand relevant procedures
 - read and understand life insurance policies
 - read and interpret life insurance claims and supporting documentation
- research and analysis skills to:
 - identify and interpret relevant information
 - analyse information and data
 - maintain currency of products and services knowledge
- writing skills to:
 - accurately record information
 - prepare professional letters and emails.

Required knowledge

- the ability to apply and explain as relevant to the initial evaluation of life insurance claims:
 - life insurance administrative requirements
 - life insurance policy payment criteria
 - life insurance policy terms and conditions
 - organisational procedures
 - organisational systems for data entry and filing
 - product information
 - relevant regulatory requirements.

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	Evidence of the ability to: <ul style="list-style-type: none">• apply analytical and administrative skills in the evaluation of claims

unit	<ul style="list-style-type: none"> • maintain and apply a thorough and up-to-date understanding of life insurance terms and conditions and claims processing • maintain and apply a thorough and up-to-date understanding of life insurance administrative requirements • perform tasks in accordance with relevant procedures and regulatory requirements.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 records • access to organisational policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

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.

Documentation may include:	<ul style="list-style-type: none"> • financial records • other medical records • records of birth • records of death • records of disablement • statutory declarations and other such records.
Valid cover may include:	<ul style="list-style-type: none"> • policy is current • premiums are up to date.
Appropriate authority may include:	<ul style="list-style-type: none"> • supervisor • manager • other levels of management.
Payment criteria may include evidence of:	<ul style="list-style-type: none"> • death (including terminal illness) • invalidity (permanent or temporary disability) • trauma.
Policy exclusions may include:	<ul style="list-style-type: none"> • geographical location • high risk activities • medical conditions • pre-existing illnesses.
Specialist advice may include:	<ul style="list-style-type: none"> • accountants • administrators • investigation agencies • Chief Medical Officers • trustees • underwriters • government regulators • Australian Securities and Investments Commission (ASIC) • Australian Tax Office (ATO).
Unresolved complexity may include indicators of possible:	<ul style="list-style-type: none"> • fraud • misrepresentation • non-disclosure.
Further information may include:	<ul style="list-style-type: none"> • additional questionnaires • employment details • financial evidence • interviews • medical evidence • surveillance.
Procedures may include:	<ul style="list-style-type: none"> • organisational complaints handling processes • organisational customer service charter • organisational guidelines

	<ul style="list-style-type: none">• organisational policy• organisational privacy and confidentiality guidelines• organisational procedures.
Outcomes may include:	<ul style="list-style-type: none">• admit claim• amend claim• investigate claim• deny claim.
Relevant parties may include:	<ul style="list-style-type: none">• claimant• adviser• other relevant business teams.
Regulatory requirements may include:	<ul style="list-style-type: none">• Australian Securities and Investments Commission (ASIC) regulatory guides• corporations legislation• insurance contracts legislation• life insurance legislation• privacy legislation.

Unit Sector(s)

Life insurance

FNSILF406A Collect and manage information to facilitate claims assessment

Modification History

Release	Comments
Release 1	This Unit of Competency first released with <i>FNS10 Financial Services Training Package version 3.0</i> .

Unit Descriptor

This unit applies to those engaged in collecting, collating and managing information in relation to Life Insurance policy claims.

Application of the Unit

Not applicable.

Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Not applicable.

Employability Skills Information

This unit contains employability skills.

Elements and Performance Criteria Pre-Content

Element	Performance Criteria
<i>Elements describe the essential outcomes of a unit of competency.</i>	<i>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.</i>

Elements and Performance Criteria

1. Identify information needs	1.1 Review claim files and <i>life insurance policy</i> to identify <i>payment criteria</i> 1.2 Identify <i>additional information</i> needed as <i>evidence</i> for claims assessment
2. Plan information collection	2.1 Identify <i>appropriate sources</i> of required proofs 2.2 Select and enact an appropriate information collection method
3. Collect and manage information	3.1 Collect <i>additional information</i> from appropriate sources in accordance with <i>procedures</i> 3.2 Manage <i>investigations</i> in accordance with <i>ethical and regulatory requirements</i> 3.3 Organise information for clarity and accessibility in accordance with procedures

Required Skills and Knowledge

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

Required skills

- communication skills to:
 - liaise and share information with others
 - gather and check information
 - communicate appropriately with people from diverse backgrounds
- IT skills to:
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems)
 - access and update records electronically
 - access web-based information services
- numeracy skills to interpret numeric data and relevant statistics and perform calculations related to policy payments
- organisational skills to efficiently plan and sequence work
- problem solving skills to address errors in life insurance documentation
- reading skills to:
 - read and understand relevant procedures
 - read and understand life insurance policies
 - read and interpret life insurance claims and supporting documentation

- research and analysis skills to:
 - identify and interpret relevant information
 - analyse information and data
 - maintain currency of products and services knowledge
- writing skills to:
 - accurately record information
 - prepare professional letters and emails.

Required knowledge

- the ability to apply and explain as relevant to the evaluation of life insurance claims:
 - life insurance administrative requirements
 - life insurance policy payment criteria
 - life insurance policy terms and conditions
 - organisational procedures
 - organisational systems for data entry and filing
 - product information
 - relevant regulatory requirements.

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: <ul style="list-style-type: none"> • apply analytical and administrative skills in the assessment of claims • maintain and apply a thorough and up-to-date understanding of life insurance terms and conditions and claims processing • maintain and apply a thorough and up-to-date understanding of life insurance administrative requirements • perform tasks in accordance with relevant procedures and regulatory requirements.
Context of and specific resources for assessment	Assessment must ensure: <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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

	<p>equipment, technology, software and consumables</p> <ul style="list-style-type: none"> • access to records • access to organisational policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios
Guidance information for assessment	

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.

<i>Life insurance policy</i> may include:	<ul style="list-style-type: none"> • annuities (immediate or deferred) • disability income • endowment • insurance bonds (investment only policies) • term life (including terminal illness and Total and Permanent Disablement (TPD)) • trauma • whole of life.
<i>Payment criteria</i> may include:	<ul style="list-style-type: none"> • for ordinary policies: • cancellation • commutation (for annuities and other income streams) • death (including terminal illness)

	<ul style="list-style-type: none"> • invalidity (permanent or temporary disability) • maturity • rollover • surrender • trauma • for superannuation policies: • death (including terminal illness) • invalidity (permanent or temporary disability) • retirement • rollover. • satisfying another condition of release.
<i>Additional information</i> may include:	<ul style="list-style-type: none"> • medical evidence • financial evidence • interviews • surveillance • employment details • specialist advice.
<i>Evidence</i> may include:	<ul style="list-style-type: none"> • proof of age • proof of morbidity/disability • proof of survival • proof of title.
<i>Appropriate sources</i> may include:	<ul style="list-style-type: none"> • interviewing the claimant • requesting reports and records • speaking with professionals • specialist advice • surveillance.
<i>Procedures</i> may include:	<ul style="list-style-type: none"> • organisational complaints handling processes • organisational customer service charter • organisational guidelines • organisational policy • organisational privacy and confidentiality guidelines • organisational procedures.
<i>Investigations</i> may include:	<ul style="list-style-type: none"> • financial investigations • interviews • medical investigations • surveillance.
<i>Ethical and regulatory requirements</i> may include:	<ul style="list-style-type: none"> • Australian Securities and Investments Commission (ASIC) regulatory guides • corporations legislation • privacy legislation

	<ul style="list-style-type: none">• relevant professional Codes of Practice.
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Unit Sector(s)

Life insurance

FNSILF407A Settle life insurance claims

Modification History

Release	Comments
Release 1	This Unit of Competency first released with <i>FNS10 Financial Services Training Package version 3.0</i> .

Unit Descriptor

This unit describes the performance outcomes, skills and knowledge required to calculate benefits and settle claims made under risk-based life insurance policies.

Application of the Unit

This unit applies to those processing and settling claims against insurance policies covering life risks.

Licensing/Regulatory Information

No licensing, legislative, regulatory or certification requirements apply to this unit at the time of publication.

Pre-Requisites

Not applicable.

Employability Skills Information

This unit contains employability skills.

Elements and Performance Criteria Pre-Content

Element	Performance Criteria
<i>Elements describe the essential outcomes of a unit of competency.</i>	<i>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.</i>

Elements and Performance Criteria

1. Review claim settlement advice	<p>1.1 Receive settlement advice for a claim against <i>a risk-based life insurance policy</i></p> <p>1.2 Check that <i>documentation</i> is correct and complete in accordance with <i>procedures</i></p> <p>1.3 Confirm that organisational authority levels have been observed</p>
2. Calculate benefits	<p>2.1 Identify the extent of liability on the basis of collected <i>evidence</i> and the terms and conditions of the <i>life insurance policy</i></p> <p>2.2 Calculate and check benefits payable in accordance with procedures</p>
3. Finalise claim settlement	<p>3.1 Advise client of the consequences of proceeding with the payment in accordance with procedures</p> <p>3.2 Obtain policy discharge as appropriate</p> <p>3.3 Confirm method of payment with claimant</p> <p>3.4 Enter and confirm payment information on appropriate systems to make payment</p> <p>3.5 Communicate settlement details to appropriate stakeholders in accordance with procedures and regulatory requirements</p> <p>3.6 Update records and file documentation in accordance with procedures and regulatory requirements</p>

Required Skills and Knowledge

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

Required skills

- communication skills to:
 - gather and check information
 - liaise and share information with others
 - communicate appropriately with people from diverse backgrounds
- numeracy skills to:
 - interpret numeric data and relevant statistics
 - calculate life insurance payments

- IT skills to:
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems)
 - access and update records electronically
 - access web-based information services
- reading skills to:
 - read and understand relevant procedures
 - read and understand life insurance policies
 - read and interpret life insurance claims and supporting documentation
- organisational skills to efficiently plan and sequence work
- problem solving skills to address errors in life insurance documentation
- research and analysis skills to:
 - identify and interpret relevant information
 - analyse information and data
 - maintain currency of products and services knowledge
- writing skills to:
 - accurately record information
 - prepare professional letters and emails.

Required knowledge

- the ability to apply and explain as relevant to the settlement of life insurance claims:
 - life insurance administrative requirements
 - life insurance policy payment criteria
 - life insurance policy terms and conditions
 - organisational procedures
 - organisational systems for data entry and filing
 - product information
 - relevant regulatory requirements.

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: <ul style="list-style-type: none"> • apply analytical and administrative skills in the settlement of claims • maintain and apply a thorough and up-to-date understanding of life insurance terms and conditions and claims processing • maintain and apply a thorough and up-to-date

	<p>understanding of life insurance administrative requirements</p> <ul style="list-style-type: none"> perform tasks in accordance with relevant procedures and regulatory requirements.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> competency is demonstrated in the context of the 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 records access to corporate privacy policy access to organisational policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> 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 evaluating samples of work accessing and validating third party reports setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

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.

<i>Risk-based life insurance policy</i> may include:	<ul style="list-style-type: none"> disability income term life (including terminal illness and Total and
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	Permanent Disablement (TPD)) <ul style="list-style-type: none"> • trauma • whole of life.
Documentation may include:	<ul style="list-style-type: none"> • claim forms • records of death • records of disablement • other medical records • statutory declarations and other such records • claims assessment outcomes • claims department records.
Procedures may include:	<ul style="list-style-type: none"> • organisational complaints handling processes • organisational customer service charter • organisational guidelines • organisational policy • organisational privacy and confidentiality guidelines • organisational procedures.
Evidence may include:	<ul style="list-style-type: none"> • records of death • records of disablement • other medical records • statutory declarations and other such records • claims department records.
Life insurance policy may include	<ul style="list-style-type: none"> • disability income • term life (including terminal illness • Total and Permanent Disablement (TPD)) • trauma • whole of life.
Consequences may include:	<ul style="list-style-type: none"> • terms of settlement • discharge of the insurer's contractual obligation for the event claimed • changes to terms and conditions of ongoing insurance • reduced sum insured for ongoing insurance loss of insurance cover.
Policy discharge may include:	<ul style="list-style-type: none"> • acceptance by claimant of amount of settlement • acceptance by claimant of timing of settlement • acceptance by claimant of terms of settlement.
Appropriate systems may include:	<ul style="list-style-type: none"> • policy administration systems • document management systems.
Appropriate stakeholders may include:	<ul style="list-style-type: none"> • internal parties • administrators

	<ul style="list-style-type: none">• trustees• underwriters• claimant and associated parties• assignees• beneficiaries• executors• lawyers• life insured• next of kin• policy owners.
<i>Regulatory requirements</i> may include:	<ul style="list-style-type: none">• life insurance legislation• corporations legislation• privacy legislation• Australian Securities and Investments Commission (ASIC) regulatory guides• industry Codes of Practice.

Unit Sector(s)

Life insurance

FNSILF408A Process life insurance contract maturity and surrender paymen (Trunc)

Modification History

Release	Comments
Release 1	This Unit of Competency first released with <i>FNS10 Financial Services Training Package version 3.0</i> .

Unit Descriptor

This unit describes the performance outcomes, skills and knowledge required to process applications for surrender and maturity payment requests relating to non-risk-based life insurance policies.

Application of the Unit

This unit applies to those processing policy closures as a result of maturity terms and conditions or applications for surrender within the life insurance sector.

Licensing/Regulatory Information

No licensing, legislative, regulatory or certification requirements apply to this unit at the time of publication.

Pre-Requisites

Not applicable.

Employability Skills Information

This unit contains employability skills.

Elements and Performance Criteria Pre-Content

Element	Performance Criteria
<i>Elements describe the essential outcomes of a unit of competency.</i>	<i>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</i>

Element	Performance Criteria
	<i>and knowledge section and the range statement. Assessment of performance is to be consistent with the evidence guide.</i>

Elements and Performance Criteria

1. Receive notification	1.1 Receive request for surrender or notification of maturity of a <i>relevant life insurance contract</i> 1.2 Check that documentation is correct and complete 1.3 Check request is <i>valid</i> 1.4 Determine organisational authority level required to process the request and refer it to an appropriately authorised individual or department as necessary
2. Advise claimant of the consequences of processing the settlement	2.1 Advise claimant of the <i>consequences</i> of proceeding with settlement 2.2 Inform the client of <i>alternatives to surrender</i> where appropriate 2.3 Obtain discharge as appropriate
3. Calculate payment	3.1 Verify <i>entitlements</i> on the basis of supplied <i>evidence</i> and the <i>terms and conditions</i> of the life insurance policy 3.2 Calculate and check <i>entitlements</i> in accordance with <i>procedures</i> and <i>regulatory requirements</i>
4. Finalise settlement	4.1 Confirm method of payment with client 4.2 Enter and confirm payment information on <i>appropriate systems</i> to make payment 4.3 Communicate settlement details to <i>relevant stakeholders</i> , as required, in accordance with procedures and regulatory requirements 4.4 Update records and file documentation in accordance with procedures and regulatory requirements

Required Skills and Knowledge

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

Required skills

- communication skills to:
 - gather and check information
 - liaise and share information with others
 - communicate appropriately with people from diverse backgrounds
- IT skills to:
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems)
 - access and update records electronically
 - access web-based information services
- numeracy skills to:
 - interpret numeric data and relevant statistics
 - calculate life insurance payments
- organisational skills to efficiently plan and sequence work
- problem solving skills to address errors in life insurance documentation
- reading skills to:
 - read and understand relevant procedures
 - read and understand life insurance policies
 - read and interpret life insurance claims and supporting documentation
- research and analysis skills to:
 - identify and interpret relevant information
 - analyse information and data
 - maintain currency of products and services knowledge
- writing skills to:
 - accurately record information
 - prepare professional letters and emails.

Required knowledge

- the ability to apply and explain as relevant to the settlement of life insurance claims:
 - life insurance administrative requirements
 - life insurance policy payment criteria
 - life insurance policy terms and conditions
 - organisational procedures
 - organisational systems for data entry and filing
 - product information
 - relevant regulatory requirements.

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • apply analytical and administrative skills in the settlement of non-risk-based requests • maintain and apply a thorough and up-to-date understanding of life insurance terms and conditions and claims processing • maintain and apply a thorough and up-to-date understanding of life insurance administrative requirements • perform tasks in accordance with relevant procedures and regulatory requirements.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 records • access to corporate Privacy Policy • access to organisational policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

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.

<i>Relevant life insurance</i> contract may include:	<ul style="list-style-type: none"> • annuities • endowment policies • investment account contracts • investment-linked contracts • whole of life policies.
<i>Valid</i> must include:	<ul style="list-style-type: none"> • policy exists • policy is current • claimant is authorised to deal with the policy.
<i>Consequences</i> may include:	<ul style="list-style-type: none"> • lump sum payment • loss of future benefits • loss of linked insurance cover.
<i>Alternatives to surrender</i> may include:	<ul style="list-style-type: none"> • loan against policy • rollover • partial surrender • non surrender.
<i>Entitlements</i> may include:	<ul style="list-style-type: none"> • sums based on: • cancellation • commutation (for annuities and other income streams) • maturity • surrender • retirement • rollover • satisfying another condition of release.
<i>Evidence</i> may include:	<ul style="list-style-type: none"> • proof of title • proof of survival • proof of age.
<i>Terms and conditions</i> may include:	<ul style="list-style-type: none"> • policy term • policy exclusions.
<i>Procedures</i> may include:	<ul style="list-style-type: none"> • organisational complaints handling processes • organisational customer service charter • organisational guidelines • organisational policy

	<ul style="list-style-type: none"> organisational privacy and confidentiality guidelines organisational procedures.
Regulatory requirements may include:	<ul style="list-style-type: none"> life insurance legislation corporations legislation privacy legislation Australian Securities and Investments Commission (ASIC) regulatory guides.
Appropriate systems may include:	<ul style="list-style-type: none"> policy administration systems document management systems.
Relevant stakeholders may include:	<ul style="list-style-type: none"> internal parties administrators trustees underwriters claimant and associated parties advisers assignees beneficiaries executors lawyers life insured next of kin policy owners.

Unit Sector(s)

Life insurance

FNSILF501A Assess extraordinary risks

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to understand and apply underwriting risk concepts and practices when assessing extraordinary insurance risks.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to job roles in generalist or specialist areas of insurance and may be applied within organisations of various sizes and across a range of customer bases.</p>
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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. Determine risk acceptance criteria	<p>1.1. <i>Risk acceptance criteria</i> are established to suit type and context of <i>risk</i> within relevant organisation policy</p> <p>1.2. Availability of data on acceptance criteria is determined to ensure criteria are valid</p>
2. Seek information	2.1. Accurate, reliable and up-to-date <i>information</i> is identified and collated in a form suitable for analysis
3. Negotiate reinsurance for extraordinary risks	<p>3.1. Need for, and level of, reinsurance for the risk is identified</p> <p>3.2. Terms of reinsurance are determined from available sources and in accordance with organisation policy</p> <p>3.3. Reinsurance is negotiated which provides required protection for anticipated exposure</p>
4. Determine and advise terms and conditions of acceptance	<p>4.1. Terms of acceptance are established that meet market conditions and are within organisation accepted levels of exposure</p> <p>4.2. Terms and conditions are clearly documented and meet the requirements of relevant underwriting guidelines and are determined within delegated authorities</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- highly developed communication skills to:
 - negotiate with clients
 - determine and confirm information, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- well-developed literacy skills for policy interpretation and application and to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- research and analysis skills for accessing and interpreting relevant information and maintaining currency of industry products and services knowledge
- organisational skills, including the ability to plan and sequence work

Required knowledge

- nature of industry sector
- nature of liability
- relevant actuarial, financial and legislative requirements including the Australian Securities and Investments Commission (ASIC) and the Australian Prudential Regulation Authority (APRA)
- relevant medical techniques, diseases, injuries and terminology
- types of risk and probability of likely occurrence

Evidence Guide

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • apply highly developed analytical skills • maintain and apply a thorough understanding of all aspects of risk assessment in the current industry sector market.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisational policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

Range Statement

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.

<i>Risk assessment criteria</i> refers to:	<ul style="list-style-type: none"> • criteria against which a risk may be measured for acceptability.
<i>Risk</i> factors vary according to:	<ul style="list-style-type: none"> • potential impact on the organisation • value and type of produce.
Sources of <i>information</i> may include:	<ul style="list-style-type: none"> • actuaries • brokers • clients • financiers • intermediaries • lawyers/solicitors • medical practitioners • product developers • reinsurers • underwriters.

Unit Sector(s)

Unit sector	Insurance life
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		
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Co-requisite units		

FNSILF502A Underwrite complex medical risks

Modification History

Release	Comments
Release 1	This Unit of Competency first released with <i>FNS10 Financial Services Training Package version 3.0</i> .

Unit Descriptor

This unit describes the performance outcomes, skills and knowledge required to apply complex medical risk assessments to the underwriting of a life insurance application.

Application of the Unit

This unit applies to those engaged in the underwriting functions of companies within the life insurance sector.

Licensing/Regulatory Information

No licensing, legislative, regulatory or certification requirements apply to this unit at the time of publication.

Pre-Requisites

Not applicable.

Employability Skills Information

This unit contains employability skills.

Elements and Performance Criteria Pre-Content

Element	Performance Criteria
<i>Elements describe the essential outcomes of a unit of competency.</i>	<i>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.</i>

Elements and Performance Criteria

1. Identify medical risks	<p>1.1 Review applications and associated documentation to identify relevant <i>medical information</i></p> <p>1.2 Interpret medical information to identify <i>medical risk factors</i></p> <p>1.3 Recognise the need for additional medical information and collect as appropriate</p>
2. Identify the underwriting significance	<p>2.1 Identify potential <i>life risk</i> implications of supplied medical information</p> <p>2.2 Recognise interrelationships between medical conditions and the implications for <i>medical risk factors</i></p> <p>2.3 Identify long-term risk implications of medical treatment and recovery processes</p> <p>2.4 Select and apply appropriate <i>medical risks rating systems and risk handling techniques</i></p>
3. Determine risk acceptance criteria	<p>3.1 Determine <i>risk acceptance criteria</i> to suit type and context of risk in accordance with <i>procedures</i></p> <p>3.2 Assess the adequacy of medical information against risk acceptance criteria in accordance with procedures</p>
4. Prepare life insurance policy	<p>4.1 Develop terms of acceptance in accordance with market conditions and accepted levels of exposure</p> <p>4.2 Document the life insurance policy with terms and conditions in accordance with procedures and <i>regulatory requirements</i></p>

Required Skills and Knowledge

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

Required skills

- communication skills to:
 - gather and check information
 - liaise and share information with others
 - communicate appropriately with people from diverse backgrounds

- IT skills to:
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems)
 - access web-based information services
- organisational skills to efficiently plan and sequence work
- problem solving skills to address errors in life insurance documentation
- reading skills to:
 - read and understand relevant procedures
 - read and understand life insurance policies
 - read and interpret life insurance applications and supporting documentation
- research and analysis skills to:
 - identify and interpret relevant information
 - analyse information and data
 - maintain currency of products and services knowledge
- writing skills to:
 - accurately record information
 - prepare professional letters and emails.

Required knowledge

- the ability to apply and explain as relevant to the underwriting of complex medical risks:
 - integrated actuarial, underwriting and medical information
 - life insurance administrative requirements
 - life insurance policy terms and conditions
 - life insurance risk management practices
 - medical treatment and recovery processes relative to insurance underwriting
 - organisational procedures
 - product information
 - relevant medical techniques, diseases, injuries and terminology relative to insurance underwriting
 - relevant regulatory requirements
 - types of medical risk and probability of occurrence.

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: <ul style="list-style-type: none"> • apply analytical and administrative skills in relation to medical risk assessment • maintain and apply a thorough understanding of

	<p>guidelines and administrative requirements</p> <ul style="list-style-type: none"> • apply underwriting policies and procedures • perform tasks in accordance with relevant procedures and regulatory requirements.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 records • access to organisational policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

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.

<i>Medical information</i> may include:	<ul style="list-style-type: none"> • advice from a senior underwriter and/or Chief Medical Officer • adviser reports
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	<ul style="list-style-type: none"> • medical reports • previous insurance history • supplementary questionnaires • medical specialties and the titles of doctors working in specialist fields • illnesses • injuries • diseases • description of the onset and/or nature of condition • medical investigations and procedures • treatments • prognosis.
Medical risk factors may relate to:	<ul style="list-style-type: none"> • blood, spleen and lymphatic system • cardiovascular system • endocrine system • gastro-intestinal system • genitourinary system • inherited disorders and family history • mental disorders • musculoskeletal system • neurological system • physical dimensions • respiratory system • tumours.
Life risk is a potential change to health or wellbeing that would have an adverse effect on the financial sustainability of an individual, a family or a group, and may include:	<ul style="list-style-type: none"> • death • total and permanent disablement • temporary loss of income resulting from accident or sickness • traumatic sickness or injury.
Medical risks rating systems and risk handling techniques may include:	<ul style="list-style-type: none"> • cash extra loadings • class systems • exclusions • numerical systems.
Risk acceptance criteria may include:	<ul style="list-style-type: none"> • exclusions • loadings • other specific terms and conditions • standard cover conditions.
Procedures may include:	<ul style="list-style-type: none"> • organisational complaints handling processes • organisational customer service charter • organisational guidelines

	<ul style="list-style-type: none">• organisational policy• organisational privacy and confidentiality guidelines• organisational procedures.
<i>Regulatory requirements</i> may include:	<ul style="list-style-type: none">• insurance contracts legislation• life insurance legislation• corporations legislation• privacy legislation• Australian Securities and Investments Commission (ASIC) regulatory guides• Industry Codes of Practice.

Unit Sector(s)

Life insurance

FNSILF503A Underwrite complex non-medical risks

Modification History

Release	Comments
Release 1	This Unit of Competency first released with <i>FNS10 Financial Services Training Package version 3.0</i> .

Unit Descriptor

This unit describes the performance outcomes, skills and knowledge required to apply complex non-medical risk assessment to the underwriting of a life insurance application.

Application of the Unit

This unit applies to those engaged in underwriting functions of companies within the life insurance sector.

Licensing/Regulatory Information

No licensing, legislative, regulatory or certification requirements apply to this unit at the time of publication.

Pre-Requisites

Not applicable.

Employability Skills Information

This unit contains employability skills.

Elements and Performance Criteria Pre-Content

Element	Performance Criteria
<i>Elements describe the essential outcomes of a unit of competency.</i>	<i>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.</i>

Elements and Performance Criteria

1. Identify non-medical risks	<p>1.1 Review applications and associated documentation to identify relevant <i>financial and lifestyle information</i></p> <p>1.2 Interpret financial and lifestyle information to identify <i>non-medical risk factors</i></p> <p>1.3 Recognise the need for additional financial and lifestyle information and collect as appropriate</p>
2. Identify the underwriting significance	<p>2.1 Identify potential life risk implications of supplied lifestyle information</p> <p>2.2 Identify and address potential <i>moral risk factors</i></p> <p>2.3 Select and apply appropriate <i>risks rating systems</i></p>
3. Determine risk acceptance criteria	<p>3.1 Determine <i>risk acceptance criteria</i> to suit type and context of risk in accordance with <i>procedures</i></p> <p>3.2 Assess adequacy of financial and lifestyle information against risk acceptance criteria in accordance with procedures</p>
4. Prepare life insurance policy	<p>4.1 Develop terms of acceptance in accordance with market conditions and accepted levels of exposure</p> <p>4.2 Document the life insurance policy with terms and conditions in accordance with procedures and <i>regulatory requirements</i></p>

Required Skills and Knowledge

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

Required skills

- communication skills to:
 - gather and check information
 - liaise and share information with others
 - communicate appropriately with people from diverse backgrounds
- IT skills to:
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems)
 - access web-based information services

- numeracy skills to interpret numeric data and relevant statistics relative to financial information being assessed
- organisational skills to efficiently plan and sequence work
- problem solving skills to address errors in life insurance documentation
- reading skills to:
 - read and understand relevant procedures
 - read and understand life insurance policies
 - read and interpret life insurance applications and supporting documentation
- research and analysis skills to:
 - identify and interpret relevant information
 - analyse information and data
 - maintain currency of products and services knowledge
- writing skills to:
 - accurately record information
 - prepare professional letters and emails.

Required knowledge

- the ability to apply and explain as relevant to the underwriting of complex non-medical risks:
 - integrated actuarial and underwriting information associated with non-medical risk
 - life insurance administrative requirements
 - life insurance policy terms and conditions
 - life insurance risk management practices
 - organisational procedures
 - product information
 - relevant financial and lifestyle information
 - relevant regulatory requirements
 - types of financial and lifestyle risk and actuarial considerations.

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: <ul style="list-style-type: none"> • apply highly developed analytical skills in relation to non-medical risk assessment • maintain and apply a thorough understanding of policy guidelines and administrative requirements • apply underwriting policies and procedures • perform tasks in accordance with relevant

	procedures and regulatory requirements.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 records • access to corporate Privacy Policy • access to organisational policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

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.

<i>Financial and lifestyle information</i> may include:	<ul style="list-style-type: none"> • adviser reports • occupation • employer • position description • term of employment
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	<ul style="list-style-type: none"> • professional affiliations and memberships • income • tax returns & notices of assessment • balance sheets • profit/loss statements • estate planning documentation • relevant pastimes, hobbies and leisure activities • location of residence • location of occupation • access to medical services • exposure to disease • previous insurance history • supplementary questionnaires.
<i>Non-medical risk factors</i> may include:	<ul style="list-style-type: none"> • financial circumstances • moral hazards • occupation • pastimes and activities • place of residence • travel.
<i>Life risk</i> is a potential change to health or wellbeing that would have an adverse effect on the financial sustainability of an individual, a family or a group, and may include:	<ul style="list-style-type: none"> • death • total and permanent disablement • temporary loss of income resulting from accident or sickness • traumatic sickness or injury.
<i>Moral risk factors</i> may include:	<ul style="list-style-type: none"> • illegal acts • improper acts • wilful acts • criminal history • claims history • over insurance • non-disclosure • an intention to commit suicide • unsustainable or uncertain financial circumstances • other circumstances that increase the likelihood of a claim but are unrelated to any genuine and disclosed risk of mortality or morbidity.
<i>Risks rating systems</i> may include:	<ul style="list-style-type: none"> • cash extra loadings • class systems • numerical systems.
<i>Risk acceptance criteria</i> may	<ul style="list-style-type: none"> • exclusions • loadings

include:	<ul style="list-style-type: none">• other specific terms and conditions• standard cover conditions.
<i>Procedures</i> may include:	<ul style="list-style-type: none">• organisational complaints handling processes• organisational customer service charter• organisational guidelines• organisational policy• organisational privacy and confidentiality guidelines• organisational procedures.
<i>Regulatory requirements</i> may include:	<ul style="list-style-type: none">• insurance contracts legislation• life insurance legislation• corporations legislation• privacy legislation• Australian Securities and Investments Commission (ASIC) regulatory guides.

Unit Sector(s)

Life insurance

FNSILF504A Manage complex life insurance claims

Modification History

Release	Comments
Release 1	This Unit of Competency first released with <i>FNS10 Financial Services Training Package version 3.0</i> .

Unit Descriptor

This unit describes the performance outcomes, skills and knowledge required to manage people, information systems and other resources needed to assess life insurance claims of a complex nature.

Application of the Unit

This unit applies to those involved in complex non-standard claims management within the life insurance sector.

Licensing/Regulatory Information

No licensing, legislative, regulatory or certification requirements apply to this unit at the time of publication.

Pre-Requisites

Not applicable.

Employability Skills Information

This unit contains employability skills.

Elements and Performance Criteria Pre-Content

Element	Performance Criteria
<i>Elements describe the essential outcomes of a unit of competency.</i>	<i>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</i>

Element	Performance Criteria
	<i>performance is to be consistent with the evidence guide.</i>

Elements and Performance Criteria

1. Confirm validity of the claim	<p>1.1 Receive and acknowledge claim notification</p> <p>1.2 Review details of the <i>life insurance policy</i> to ensure <i>valid</i> cover is in force</p> <p>1.3 Establish that the claimant is authorised to deal with the policy</p> <p>1.4 Compile necessary <i>documentation</i></p> <p>1.5 Check that documentation is correct and complete and address any gaps in accordance with <i>procedures</i></p> <p>1.6 Assess the organisational authority level required to process the claim and refer it to an appropriately authorised individual as necessary</p>
2. Conduct complex claim assessment	<p>2.1 Review and apply policy terms, conditions and definitions to identify <i>payment criteria</i> in accordance with procedures</p> <p>2.2 Identify and review evidence against payment criteria in accordance with procedures</p> <p>2.3 Review all information relevant to the circumstances of loss/damage/injury to establish a chain of events</p> <p>2.4 Identify potential fraud indicators</p> <p>2.5 Identify whether <i>policy exclusions</i> apply</p> <p>2.6 Recognise the need for <i>further information</i> and collect as appropriate</p>
3. Appoint specialists to assist in complex claims assessment as required	<p>3.1 Identify the need to appoint <i>specialists</i> to undertake claims assessment</p> <p>3.2 Engage and brief appointed specialists as required</p> <p>3.3 Monitor specialists' activities to ensure adherence to timelines, procedures and <i>ethical and regulatory requirements</i></p> <p>3.4 Interpret and utilise <i>specialists'</i> reports</p>
4. Assess and report on liability	<p>4.1 Identify whether the terms and conditions of the policy have been verifiably met</p> <p>4.2 Assess liability in accordance with the terms and conditions</p>

	<p>of the policy</p> <p>4.3 Where the claim is not admitted, communicate the decision to appropriate stakeholders</p> <p>4.4 Where the claim is admitted, calculate</p>
5. Finalise claim payments	<p>5.1 Advise client of the consequences of proceeding with the payment</p> <p>5.2 Obtain policy discharge, as appropriate</p> <p>5.3 Process payment in accordance with organisational authority levels, procedures and ethical and regulatory requirements</p> <p>5.4 Update all appropriate records in accordance with procedures</p> <p>5.5 Communicate settlement details to appropriate stakeholders in accordance with procedures and regulatory requirements</p> <p>5.6 Initiate reinsurance recovery, if appropriate</p>

Required Skills and Knowledge

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

Required skills

- communication skills to:
 - gather and check information
 - liaise and share information with others
 - communicate appropriately with people from diverse backgrounds
- IT skills to:
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems)
 - access and update records electronically
 - access web-based information services
- numeracy skills to interpret numeric data and relevant statistics and make payment calculations
- organisational skills to efficiently plan and sequence work
- problem solving skills to address errors in life insurance documentation
- reading skills to:
 - read and understand relevant procedures
 - read and understand life insurance policies
 - read and interpret life insurance claims and supporting documentation
- research and analysis skills to:
 - identify and interpret relevant information
 - analyse information and data

- maintain currency of products and services knowledge
- writing skills to:
 - accurately record information
 - prepare professional letters and emails.

Required knowledge

- the ability to apply and explain as relevant to the management of complex life insurance claims:
 - dispute resolution policy and procedures
 - industry practice and ethical standards in claims risk management
 - life insurance administrative requirements
 - life insurance policy payment criteria
 - life insurance policy terms and conditions
 - organisational procedures
 - procedures for processing complex prudential claims
 - product information
 - relevant regulatory requirements.

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: <ul style="list-style-type: none"> • apply highly developed analytical and administrative skills to complex claims assessment • maintain and apply a thorough understanding of all aspects of claims procedures and administrative requirements • perform tasks in accordance with relevant procedures and regulatory requirements.
Context of and specific resources for assessment	Assessment must ensure: <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 records • access to organisational policies and procedures.

Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

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.

<i>Life insurance policy</i> may include:	<ul style="list-style-type: none"> • disability income • endowment • term life (including terminal illness and Total and Permanent Disablement (TPD)) • trauma • whole of life.
<i>Valid</i> must include:	<ul style="list-style-type: none"> • policy exists • policy is current • claimant is legally authorised to act on the policy.
<i>Documentation</i> may include:	<ul style="list-style-type: none"> • claim forms • records of death • records of disablement • other medical records • statutory declarations and other such records.
<i>Complex claims</i> may be claims	<ul style="list-style-type: none"> • legal procedures, including those that involve working across international boundaries

that involve:	<ul style="list-style-type: none"> • long-term settlements • complex medical conditions • complex technical determinations • high monetary impact • an important client base.
<i>Procedures</i> may include:	<ul style="list-style-type: none"> • organisational complaints handling processes • organisational customer service charter • organisational guidelines • organisational policy • organisational privacy and confidentiality guidelines • organisational procedures.
<i>Payment criteria</i> may include:	<ul style="list-style-type: none"> • death (including terminal illness) • invalidity (permanent or temporary disability) • trauma.
<i>Policy exclusions</i> may include:	<ul style="list-style-type: none"> • pre-existing illnesses • medical conditions • high risk activities.
<i>Further information</i> may include:	<ul style="list-style-type: none"> • medical evidence • financial evidence • interview records • surveillance records.
<i>Specialists</i> may include:	<ul style="list-style-type: none"> • advisers • investigators • medical and related practitioners • solicitors • forensic accountants.
<i>Ethical and regulatory requirements</i> may include:	<ul style="list-style-type: none"> • corporations legislation • life insurance legislation • privacy legislation • Australian Securities and Investments Commission (ASIC) regulatory guides • industry Codes of Practice • professional Codes of Practice.
<i>Appropriate stakeholders</i> may include:	<ul style="list-style-type: none"> • internal parties: • administrators • investigation agencies • medical officers • trustees • client and associated parties: • assignees

	<ul style="list-style-type: none">• beneficiaries• executors• lawyers• life insured• next of kin• policy owners.
<i>Consequences</i> may include:	<ul style="list-style-type: none">• loss or reduction of future life insurance cover• termination of the present contract• inability to claim again for the same event under the present contract.
<i>Policy discharge</i> may include:	<ul style="list-style-type: none">• acceptance by client of amount of settlement• acceptance by client of timing of settlement• acceptance by client of terms of settlement.

Unit Sector(s)

Life insurance

FNSILF505A Manage ongoing disability claims

Modification History

Release	Comments
Release 1	This Unit of Competency first released with <i>FNS10 Financial Services Training Package version 3.0</i> .

Unit Descriptor

This unit describes the performance outcomes, skills and knowledge required to manage the periodical assessment of ongoing life insurance disability claims.

Application of the Unit

This unit applies to those involved in disability claims management that is prolonged and requiring ongoing supervision within the life insurance sector.

Licensing/Regulatory Information

No licensing, legislative, regulatory or certification requirements apply to this unit at the time of publication.

Pre-Requisites

Not applicable.

Employability Skills Information

This unit contains employability skills.

Elements and Performance Criteria Pre-Content

Element	Performance Criteria
<i>Elements describe the essential outcomes of a unit of competency.</i>	<i>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.</i>

Elements and Performance Criteria

1. Manage claim review procedures and determine ongoing assessment criteria	<p>1.1 Recognise the <i>need to undertake a review</i> of the insurer's continuing liability against an ongoing disability claim</p> <p>1.2 Identify appropriate <i>periodical claimant submissions</i></p> <p>1.3 Maintain contact with the claimant and other <i>relevant parties</i></p> <p>1.4 Review claim file and apply policy terms, conditions and definitions to establish ongoing assessment criteria</p>
2. Review the claim	<p>2.1 Receive appropriate periodical claimant submissions for comparison with ongoing assessment criteria</p> <p>2.2 Review submissions and identify the need for <i>additional information</i>, where appropriate</p> <p>2.3 Where necessary, plan information collection in accordance with <i>ethical and regulatory requirement</i></p>
3. Appoint specialists to assist in additional information collection, as required	<p>3.1 Identify the need to appoint specialists to undertake claims investigations</p> <p>3.2 Engage and brief appointed specialists as required</p> <p>3.3 Monitor specialists' activities to ensure adherence to timelines, <i>procedures</i> and ethical and regulatory requirements, as appropriate</p> <p>3.4 Interpret and utilise specialists' reports</p>
4. Conduct assessment of the ongoing claim	<p>4.1 Review claimant submissions and specialist reports against ongoing assessment criteria</p> <p>4.2 Evaluate whether the ongoing assessment criteria have been satisfied</p> <p>4.3 Communicate the <i>results of assessments</i> to relevant parties</p>
5. Adjust benefits as required	<p>5.1 Calculate benefit entitlements in accordance with policy terms and conditions and procedures</p> <p>5.2 Where necessary, apply and calculate partial disability benefits in accordance with policy terms and conditions and procedures</p> <p>5.3 Where necessary, apply offsets and/or indexation to benefits in accordance with policy terms and conditions</p> <p>5.4 Where necessary, interpret and apply criteria for ceasing income-stream benefit payments, in accordance with policy terms and conditions, procedures and ethical and regulatory</p>

	requirements
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Required Skills and Knowledge

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

Required skills

- communication skills to:
 - gather and check information
 - liaise and share information with others
 - communicate appropriately with people from diverse backgrounds
 - conduct structured interviews with case management
- IT skills to:
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems)
 - access and update records electronically
 - access web-based information services
- numeracy skills to interpret numeric data and relevant statistics and calculate benefit entitlements
- organisational skills to efficiently plan and sequence work
- problem solving skills to address errors in life insurance documentation
- reading skills to:
 - read and understand relevant procedures
 - read and understand life insurance policies
 - read and interpret life insurance claims and supporting documentation
- research and analysis skills to:
 - identify and interpret relevant information
 - analyse information and data
 - maintain currency of products and services knowledge
- writing skills to:
 - accurately record information
 - prepare professional letters and emails.

Required knowledge

- the ability to apply and explain as relevant to the management of disability claims:
 - industry practice and ethical standards in disability claims management
 - life insurance administrative requirements
 - life insurance policy payment criteria
 - life insurance policy terms and conditions
 - organisational procedures
 - practice in prudential risk associated with disability claims in insurance
 - procedure and practice in insurance claims investigation

- product information
- relevant regulatory requirements.

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • apply highly developed analytical and administrative skills • maintain and apply a thorough understanding of claims procedures, policy guidelines and administrative requirements • perform tasks in accordance with relevant procedures and regulatory requirements.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 records • access to organisational policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for	

assessment	
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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.

<i>Need to undertake a review</i> may include:	<ul style="list-style-type: none"> • a change in the claimant's situation • anomalies detected during the initial claim assessment • indexation scheduling • medical updates • new and relevant information • recovery benchmarks • standard scheduling as per processes and procedures • suspicions of fraud.
<i>Periodical claimant submissions</i> may include:	<ul style="list-style-type: none"> • activities questionnaires • other medical, financial and occupational information • progress claim forms • progress medical reports • rehabilitation reports.
<i>Relevant parties</i> may include:	<ul style="list-style-type: none"> • accounting and finance professionals • advisers • carers • claimant • consultants • legal or other practitioners • medical professionals • reinsurer • trustees • workers compensation.
<i>Additional information</i> may include:	<ul style="list-style-type: none"> • additional claimant forms • functional capacity evaluation • information related to moral risks • interview records

	<ul style="list-style-type: none"> • medical reports • meeting notes • official, general and other correspondence • psychological assessment • records of telephone conversations • reports from others such as assessors, insurers, medical providers and others • surveillance • tax documentation • vocational assessment.
<i>Ethical and regulatory requirements</i> may include:	<ul style="list-style-type: none"> • Australian Securities and Investments Commission (ASIC) regulatory guides • corporations legislation • life insurance legislation • privacy legislation • professional Codes of Practice.
<i>Specialists</i> may include:	<ul style="list-style-type: none"> • advisers • Chief Medical Officer • consultants • forensic accountants • investigators • medical professionals • solicitors • surveillance professionals.
<i>Procedures</i> may include:	<ul style="list-style-type: none"> • organisational complaints handling processes • organisational customer service charter • organisational guidelines • organisational policy • organisational privacy and confidentiality guidelines • organisational procedures.
<i>Results of assessments</i> may include:	<ul style="list-style-type: none"> • decision to alter benefit payments • decision to cease benefit payments • decision to continue benefit payments unaltered.

Unit Sector(s)

Life insurance

FNSILF506A Manage group life insurance claims

Modification History

Release	Comments
Release 1	This Unit of Competency first released with <i>FNS10 Financial Services Training Package version 3.0</i> .

Unit Descriptor

This unit describes the procedural functions required to effectively handle claims made against group life insurance policies.

Application of the Unit

The unit applies to those engaged in case management and claims management functions associated with group life insurance policies.

Licensing/Regulatory Information

No licensing, legislative, regulatory or certification requirements apply to this unit at the time of publication.

Pre-Requisites

Not applicable.

Employability Skills Information

This unit contains employability skills.

Elements and Performance Criteria Pre-Content

Element	Performance Criteria
<i>Elements describe the essential outcomes of a unit of competency.</i>	<i>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.</i>

Elements and Performance Criteria

1. Receive a claim against a group life policy	<p>1.1 Ensure that correct channels of lodgement have been followed</p> <p>1.2 Identify the relevant policy and the <i>type of cover</i></p> <p>1.3 Evaluate evidence of the member's identity</p>
2. Review the member's group history and eligibility for cover	<p>2.1 Identify whether cover was granted within the policy's automatic acceptance provisions or if it was individually underwritten</p> <p>2.2 Establish whether the member was <i>at work</i> on the <i>commencement date of the present insurance</i></p> <p>2.3 Verify that premium contributions are current and correct</p>
3. Manage relationships and information collection	<p>3.1 Identify important <i>contact points and intermediaries</i>, understanding each one's role and responsibilities</p> <p>3.2 Identify communication channels most appropriate to each relationship</p> <p>3.3 Manage an information collection and communication strategy</p> <p>3.4 Where communication problems arise, refer the case to a suitably authorised team member</p>
4. Assess the claim	<p>4.1 Review claim submission to establish the circumstances of the member's <i>claimed condition</i></p> <p>4.2 Identify the appropriate policy wordings to establish <i>assessment criteria</i></p> <p>4.3 Evaluate evidence to determine whether the assessment criteria are met</p> <p>4.4 Where cover was provided by means other than automatic acceptance, assess whether the client complied with all additional disclosure requirements</p> <p>4.5 Decide whether a benefit is payable</p> <p>4.6 For disability claims, consider the opportunity for rehabilitation</p>
5. Pay group life insurance benefits	<p>5.1 Determine entitlements as per <i>relevant policy</i> conditions, within authority levels and obtain sign-off where required</p> <p>5.2 Identify the parties authorised to receive the benefits paid by the insurer</p>

	<p>5.3 Communicate decisions to relevant parties, in accordance with <i>procedures</i> and <i>regulatory requirements</i></p> <p>5.4 In the case of death benefits, evaluate dependent relationships and beneficiary nominations if necessary</p> <p>5.5 In the case of salary continuance claims, set in place ongoing assessment processes and ensure benefit is appropriately taxed prior to payment</p>
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Required Skills and Knowledge

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

Required skills

- communication skills to:
 - liaise and share information with others
 - gather and check information
 - communicate appropriately with people from diverse backgrounds
- IT skills to:
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems)
 - access and update records electronically
 - access web-based information services
- numeracy skills to interpret numeric data and relevant statistics and calculate benefit payments
- organisational skills to efficiently plan and sequence work
- research and analysis skills to:
 - maintain currency of products and services knowledge
 - effectively analyse information and data
 - identify and interpret relevant information
 - critically evaluate evidence
- reading skills to:
 - read and understand relevant procedures
 - read and understand group life insurance policies
 - read and interpret group life insurance claims and supporting documentation
- writing skills to:
 - accurately record information
 - prepare professional letters and emails
 - appropriately reference source documents including policy definitions and submitted evidentiary documents.

Required knowledge

- with reference to claims against group life insurance policies, it is necessary to be able to apply and explain:
 - dispute resolution procedures
 - life insurance administrative requirements
 - life insurance policy terms and conditions
 - management of group life schemes
 - organisational guidelines relating to automatic acceptance under group life insurance policies
 - organisational procedures
 - practice and ethics in group life insurance management
 - practice in prudential risk associated with disability claims in insurance
 - principles of procedural fairness
 - procedure and practice in insurance claims investigation
 - product information
 - relevant regulatory requirements
 - role and function of stakeholders and information sources.

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • apply highly developed analytical and administrative skills to group life insurance claims assessment • maintain and apply a thorough understanding of all aspects of claims procedures and administrative requirements • perform tasks in accordance with relevant procedures and regulatory requirements.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisational policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following</p>

	<p>examples are appropriate for this unit:</p> <ul style="list-style-type: none"> 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 evaluating samples of work accessing and validating third party reports setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

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.

<i>Type of cover</i> may include:	<ul style="list-style-type: none"> death total & permanent disablement (TPD) salary continuance (income protection) trauma consumer credit.
<i>At work</i> definitions need to consider:	<ul style="list-style-type: none"> policy wording relevant Financial Services Council guidance notes and standards.
<i>Commencement date of the present insurance</i> may be:	<ul style="list-style-type: none"> for individuals whose group membership pre-existed the present insurance contract, the date that the policy commenced with the present insurer (i.e. the takeover date) for individuals who joined the group since the policy has been held with the present insurer, the date that the member took out cover or was granted automatic cover (i.e. the risk commencement date).
<i>Contact points and intermediaries</i>	<ul style="list-style-type: none"> the member policy beneficiaries

may include:	<ul style="list-style-type: none"> • the member's employer • superannuation fund trustees • superannuation fund administrators • medical professionals • solicitors • donee of power of attorney • financial adviser • insurance broker • internal divisions of the insurer.
<i>Claimed condition</i> may be:	<ul style="list-style-type: none"> • death • disability.
<i>Assessment criteria</i> may include:	<ul style="list-style-type: none"> • death or survivorship • existence of medical condition • severity of medical condition • financial assessments • medical disclosure assessments.
<i>Evidence</i> may include:	<ul style="list-style-type: none"> • legal certification (e.g. birth certificates, death certificates) • statements from: <ul style="list-style-type: none"> • the member • the member's employer • potential beneficiaries • medical attendant • medical records • functional capacity tests • employment records • accounting/taxation records.
<i>Relevant policy conditions</i> may include:	<ul style="list-style-type: none"> • benefit offsets • definitions of partial disability • ancillary benefits, such as • rehabilitation expenses • trauma benefits.
<i>Procedures</i> may include:	<ul style="list-style-type: none"> • organisational complaints handling processes • organisational customer service charter • organisational guidelines • organisational policy • organisational privacy and confidentiality guidelines • organisational procedures.
<i>Regulatory requirements</i> may include:	<ul style="list-style-type: none"> • corporations legislation • life insurance legislation

	<ul style="list-style-type: none">• privacy legislation• superannuation legislation• Australian Securities and Investments Commission (ASIC) regulatory guides• Financial Services Council guidance notes and standards.
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Unit Sector(s)

Life insurance

FNSILF507A Manage group life insurance policy administration

Modification History

Release	Comments
Release 1	This Unit of Competency first released with <i>FNS10 Financial Services Training Package version 3.0</i> .

Unit Descriptor

This unit describes the performance outcomes, skills and knowledge required to effectively administer group life insurance policies.

Application of the Unit

The unit applies to those responsible for the management and administration of group life insurance policies.

Licensing/Regulatory Information

No licensing, legislative, regulatory or certification requirements apply to this unit at the time of publication.

Pre-Requisites

Not applicable.

Employability Skills Information

This unit contains employability skills.

Elements and Performance Criteria Pre-Content

Element	Performance Criteria
<i>Elements describe the essential outcomes of a unit of competency.</i>	<i>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.</i>

Elements and Performance Criteria

1. Recognise and apply relevant policy guidelines	<p>1.1 Identify relevant group policy ownership structure and associated rules of administration</p> <p>1.2 Verify a party's authority to act in relation to a group life insurance policy</p> <p>1.3 Use inter-organisational relationships to collect information and authorisations</p>
2. Perform, or audit, the review of a group life insurance policy	<p>2.1 Verify that a group meets the automatic acceptance eligibility criteria</p> <p>2.2 Review member schedule and verify members' eligibility for the group</p> <p>2.3 Review member changes that have occurred in the period under review and make necessary adjustments to premiums and/or sums insured</p> <p>2.4 Reconcile details of the policy to calculate premiums</p> <p>2.5 Calculate and remit stamp duty payable on benefits as required in each state/territory</p> <p>2.6 Calculate and apply group life profit share as per the terms of the policy, as necessary</p>
3. Manage ongoing policy administration	<p>3.1 Identify requests that exceed automatic acceptance limits and refer for individual underwriting</p> <p>3.2 Manage medical information collection as necessary</p> <p>3.3 Make payments to maintain distribution and administration agreements and reinsurance treaties</p> <p>3.4 Collect premiums in accordance with policy terms</p> <p>3.5 Manage the cancellation of cover where necessary</p> <p>3.6 Update and issue documentation and records in accordance with procedures and regulatory requirements</p> <p>3.7 Work with relevant parties to maintain organisational compliance</p>
4. Manage complaints and disputes	<p>4.1 Advise clients of dispute resolution procedures</p> <p>4.2 Use inter-organisational relationships to seek resolution of complaints and disputes</p> <p>4.3 Refer clients to an appropriate external dispute resolution body as appropriate</p>

Required Skills and Knowledge

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

Required skills

- communication skills to:
 - liaise and share information with others
 - gather and check information
 - communicate appropriately with people from diverse backgrounds
 - communicate professionally in a business environment
- IT skills to:
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems)
 - access and update records electronically
 - access web-based information services
- numeracy skills to:
 - interpret numeric data and relevant statistics
 - make payments
 - calculate premiums
- organisational skills to efficiently plan and sequence work
- problem solving skills to address errors in group life insurance documentation
- reading skills to:
 - read and understand relevant procedures
 - read and understand group life insurance policies
 - read and interpret group life insurance claims and supporting documentation
- research and analysis skills to:
 - identify and interpret relevant information
 - analyse information and data
 - maintain currency of products and services knowledge
- writing skills to:
 - accurately record information
 - prepare professional letters and emails
 - appropriately reference source documents including policy definitions and submitted evidentiary documents.

Required knowledge

- with reference to the administration of group life insurance policies, it is necessary to be able to apply and explain:
 - dispute resolution processes
 - life insurance administrative requirements
 - life insurance policy payment criteria
 - life insurance policy terms and conditions

- organisational guidelines relating to automatic acceptance under group life insurance policies
- organisational procedures
- procedural fairness
- product information
- administrative practice in managing group life insurance schemes
- relevant regulatory requirements.

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • apply highly developed analytical and administrative skills to group life insurance policy management • maintain and apply a thorough understanding of all aspects of administrative requirements • perform tasks in accordance with relevant procedures and regulatory requirements.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisational policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and

	business simulations or scenarios.
Guidance information for assessment	

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.

<i>Group policy ownership structure</i> may be a:	<ul style="list-style-type: none"> • employer/company • trustee for a lender • trustee of a master trust • trustee of an industry fund • trustee of a government fund • trustee of a corporate fund.
<i>Group life insurance policy</i> may include:	<ul style="list-style-type: none"> • death • Total & Permanent Disablement (TPD) • salary continuance (income protection) • trauma • consumer credit.
<i>Inter-organisational relationships</i> include relationships between:	<ul style="list-style-type: none"> • life insurers • brokers • employers • financial advisers • medical professionals • members • reinsurers • solicitors • state revenue office • superannuation funds • superannuation administrators • other administration companies • trustees • regulators.
<i>Automatic acceptance eligibility</i> criteria may include:	<ul style="list-style-type: none"> • that the insured group meets minimum requirements (e.g. quantity of members, level of

	<p>premium)</p> <ul style="list-style-type: none"> that a significant proportion of group members take up cover under the group life policy.
Members' eligibility may be dependent upon:	<ul style="list-style-type: none"> whether the member was defined as a member of the group on the date cover commenced whether cover was taken up within an acceptable period after having been deemed an eligible member.
Member changes may include:	<ul style="list-style-type: none"> changes in group membership changes to members' salaries changes in cover.
Details of the policy may include:	<ul style="list-style-type: none"> relevant cover and policy wordings limitations of cover set by the rules of the fund or by the group life policy underwriting agreements member schedule.
Payments may include	<ul style="list-style-type: none"> commissions administration fees associated GST stamp duty reinsurance premiums.
Manage the cancellation of cover may include:	<ul style="list-style-type: none"> assessing departing members' eligibility for a continuation option as per policy terms issuing statements, forms and documentation updating records.
Procedures may include:	<ul style="list-style-type: none"> organisational complaints handling processes organisational customer service charter organisational guidelines organisational policy organisational privacy and confidentiality guidelines organisational procedures.
Regulatory requirements may include:	<ul style="list-style-type: none"> corporations legislation life insurance legislation privacy legislation superannuation legislation Australian Securities and Investments Commission (ASIC) regulatory guides Financial Services Council guidance notes and standards.
Maintain organisational	<ul style="list-style-type: none"> compiling statistics composing and/or sourcing reports

<i>compliance</i> may include:	<ul style="list-style-type: none">• maintaining documentation.
<i>External dispute resolution body</i> may include:	<ul style="list-style-type: none">• Financial Ombudsman Service• Superannuation Complaints Tribunal• other Australian Securities and Investments Commission (ASIC) approved dispute resolution services.

Unit Sector(s)

Life insurance

FNSINC301A Work effectively in the financial services industry

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to correctly interpret and apply industry and organisation procedures, guidelines, policies, ethical standards and sustainability requirements to day-to-day work in the financial services industry.</p> <p>This unit has application to all financial services sectors and is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements so the varying Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	<p>This unit covers fundamental skills required to work in the financial services industry and underpins other units used in all sectors of the industry.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

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. Work within financial services industry guidelines, procedures and legislation	<p>1.1.<i>Guidelines, procedures, legislation and codes of practice</i> applying to the financial industry are identified and the effects on everyday work determined</p> <p>1.2. Workplace procedures and instructions for <i>environmentally sustainable work practices</i> are recognised and followed and any potential improvements suggested to <i>appropriate personnel</i></p> <p>1.3. Work tasks are carried out in accordance with specific <i>organisation policy, guidelines and procedures</i></p> <p>1.4. Work tasks undertaken meet the <i>organisation philosophy, values and objectives</i> in relation to customer service, professional practice and ethical principles</p> <p>1.5. Assistance in clarifying the application of the guidelines, procedures and legislation is sought from appropriate personnel where necessary</p>

ELEMENT	PERFORMANCE CRITERIA
2. Communicate in the workplace	<p>2.1. Effective listening and speaking skills are used in <i>verbal communication</i></p> <p>2.2. Instructions or enquiries are responded to promptly and in accordance with organisational requirements</p> <p>2.3. Presentation of written information meets organisational <i>standards</i> of style, format and accuracy</p> <p>2.4. Communication is used to develop and maintain positive relationships, mutual trust and confidence</p>
3. Work safely	<p>3.1. Established <i>safety procedures</i> are followed when conducting work</p> <p>3.2. <i>Designated persons</i> are identified for reporting queries and concerns about safety in the workplace</p> <p>3.3. Actions are taken to eliminate workplace hazards or to reduce <i>risk</i></p> <p>3.4. Organisational procedures are followed for responding to emergency incidents</p>
4. Use workplace technology	<p>4.1. Relevant information management systems and databases are accessed and used according to organisational procedures</p> <p>4.2. <i>Proprietary or organisational software</i> is used effectively to develop workplace documents, input and extract data and make calculations</p>
5. Work in a team environment	<p>5.1. <i>Support to team members</i> is provided to ensure work group goals are met</p> <p>5.2. Constructive contribution is made to work group goals and tasks</p> <p>5.3. Information relevant to work with work group is shared to ensure designated goals are met</p> <p>5.4. Opportunities for improvement of work group activity are shared with work group members</p>
6. Develop effective work habits	<p>6.1. Work and personal priorities are identified and planned to achieve a balance between any competing priorities</p> <p>6.2. Time management strategies are applied to work duties</p> <p>6.3. Appropriate dress and behaviour codes as required by the workplace, job role or customer contact are followed</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 work requirements, using questioning and active listening as required
 - seek help if required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - undertake basic financial calculations
 - access and use appropriate software such as word processors, spreadsheets and databases
 - access and use internet information
- literacy skills to:
 - read and interpret documentation from a variety of sources and record, gather and consolidate basic financial information
 - draft basic documentation
- teamwork skills to work effectively and cooperatively with others
- planning and organising skills to implement environmental and energy efficiency policies and procedures relevant to own work area
- organisational skills, including the ability to plan and sequence work
- learning skills to maintain knowledge of changes to organisation and industry operational requirements, ethical behaviours and expectations

Required knowledge

- ethical principles that apply to work in the financial services industry
- industry and organisation policies and procedures
- questioning and listening techniques
- relevant environmental and resource efficiency systems and procedures for own work area
- relevant knowledge of industry codes of practice
- relevant legislation and statutory requirements that impact on the industry, including occupational health and safety (OHS) and sustainable work practices

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • apply broad understanding of the relevant financial industry and the way it operates to work to be carried out • access, interpret and comply with organisation policy and procedures • communicate effectively with others and act as an effective team member • use proprietary and industry specific software effectively in day-to-day activities • interpret and comply with relevant workplace legislation and codes of practice • perform work within a quality customer service environment • work in a safe and environmentally sustainable manner.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 services industry and organisational policy, procedures and codes of practice information.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 or role plays • verbal or written questioning on underpinning knowledge and skills • setting and reviewing business simulations or scenarios • evaluating samples of work • accessing and validating third party reports.

EVIDENCE GUIDE**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.

Guidelines, procedures, legislation and codes of practice may include:

- anti-discrimination legislation
- Electronic Funds Transfer (EFT) code of conduct
- relevant environmental legislation
- finance code
- Financial Services Reform Act (FSRA)
- Financial Transaction Reports Act
- industry codes of practice
- legislation covering competition, prudential regulation
- occupational health and safety (OHS) legislation
- Privacy Act
- Anti-Money Laundering and Counter Terrorism Financing Acts.

Environmentally sustainable work practices include:

- improving energy efficiency
- increasing use of resources that are:
 - renewable
 - recyclable
 - reusable
 - recoverable
- recognising opportunities to reduce emissions of greenhouse gases
- reducing use of non-renewable resources.

Appropriate personnel may include:

- colleagues
- human resources staff
- managers or supervisors
- mentors.

RANGE STATEMENT	
<i>Organisation policy, guidelines, and procedures</i> may include:	<ul style="list-style-type: none"> • best practice guidelines • organisation and customer charters • organisation codes of practice • complaint and grievance procedures • customer services statements • induction program • industry policy documents • industry procedures manuals • operating manuals.
<i>Organisation philosophy, values and objectives</i> may include:	<ul style="list-style-type: none"> • best practice guidelines • organisation and customer charters • guidance from supervisor • mission statements.
<i>Verbal communication</i> may include:	<ul style="list-style-type: none"> • answering enquiries from clients • answering telephone calls • informal discussions • requests from colleagues • use of voice mail.
<i>Standards</i> may include:	<ul style="list-style-type: none"> • ethical behaviour expectations • legislation • organisational policies and procedures • specified work standards • standards set by work group.
<i>Safety procedures</i> may include:	<ul style="list-style-type: none"> • completing required documentation • displaying health and safety brochures, magazines and other material • following OHS guidelines relevant to workplace • keeping workplace clean and tidy • local, State or Territory and Commonwealth legislation • office practice manual • undergoing operator training when using new equipment or processes.
<i>Designated persons</i> may include:	<ul style="list-style-type: none"> • designated health and safety officers • managers • other persons authorised or nominated by the enterprise or industry • supervisors • team leaders.
<i>Risk</i> is:	<ul style="list-style-type: none"> • the chance of something occurring in the workplace or when carrying out job role activities that could result in

RANGE STATEMENT	
	injury or damage to self or others.
<i>Proprietary or organisational software</i> may include	<ul style="list-style-type: none"> • client contact systems • custom designed financial software • databases • spreadsheets • word processors.
<i>Support to team members</i> may include:	<ul style="list-style-type: none"> • explaining and clarifying • helping colleagues • problem solving • providing encouragement • providing feedback to a team member • undertaking extra tasks if necessary.

Unit Sector(s)

Unit sector	Industry capability
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSINC401A Apply principles of professional practice to work in the financial services industry

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to identify industry professional approaches to procedures, guidelines, policies and standards, including ethical requirements and model and meet expectations of these in all aspects of work.</p> <p>This unit has application to a variety of financial services sectors and is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements so the varying Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	<p>This unit covers skills required to work in senior roles in the financial services industry and underpins other specialist units used in all sectors of the industry.</p>
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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. Identify the scope, sectors and responsibilities of the industry	1.1. <i>External forces</i> impacting on the financial services industry are identified and considered in carrying out activities 1.2. The <i>main sectors</i> of the financial services industry and the interrelationship between sectors are identified and considered in carrying out activities 1.3. The roles and responsibilities of other participants in the financial services industry are identified and considered in carrying out activities
2. Identify and apply financial services industry guidelines, procedures and legislation	2.1. Information on relevant <i>legislation, regulations and codes of practice</i> is collected, analysed and effectively applied to the job role 2.2. Own work practice is clarified and regularly refined in light of relevant legislation, regulations and codes of practice and organisation <i>policies, guidelines and procedures</i> 2.3. Relevant codes of practice are used to guide an <i>ethical approach to workplace practice and decisions</i>
3. Identify sustainability issues for the	3.1. <i>Information on sustainability policies, strategies and impacts on industry</i> is obtained and from a

ELEMENT	PERFORMANCE CRITERIA
financial services industry	<p>range of sources and analysed</p> <p>3.2.Environmental sustainability is identified as an integral part of business planning and promoted as a business opportunity</p> <p>3.3.Work planning incorporates and supports <i>triple bottom line principles</i></p>
4. Manage information	<p>4.1.Relevant documents and reports that could impact on work effectiveness and compliance are read and understood, and any implications discussed with appropriate persons</p> <p>4.2.Documents, reports, data and numerical <i>calculations</i> are analysed, checked, evaluated and organised to meet customer and organisation requirements</p> <p>4.3.Information is presented in a <i>format appropriate for the audience</i></p>
5. Participate in and facilitate work team activities	<p>5.1.Provide <i>feedback</i> to team members to encourage, value and reward individual and team efforts and contributions</p> <p>5.2.Actively encourage team members to participate in and take responsibility for team activities and communication processes</p> <p>5.3.Give the team support to identify and resolve problems which impede its performance</p> <p>5.4.Ensure own contribution to work team serves as a role model for others and enhances the organisation's image within the work group the organisation and with clients/customers</p>
6. Plan work to be completed taking into consideration time, resources and other constraints	<p>6.1.Tasks to be done and relevant conditions are determined and work planned either for working autonomously or with others in a team environment</p> <p>6.2.Work is planned for a given period managing resources, time and priorities</p> <p>6.3.Contributions are made to organisation planning process as required to achieve service improvement</p> <p>6.4.Changes in technology and work organisation are adapted to in a timely manner</p>
7. Develop and maintain personal competency	<p>7.1.Professional development needs and goals are identified and reviewed on a regular basis</p> <p>7.2.Competency, authorisation and licensing requirements are clarified and complied with</p> <p>7.3.<i>Professional development opportunities</i> that reflect needs and goals are sought and completed in an</p>

ELEMENT	PERFORMANCE CRITERIA
	agreed upon timeframe

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- well-developed communication skills to:
 - determine and confirm work requirements, using questioning and active listening as required
 - relate to clients/customers and determine their needs
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- well-developed numeracy and IT skills to:
 - undertake a wide range of financial calculations
 - use appropriate software for complex tasks such as specialist industry information management systems, word processors, spreadsheets and databases
 - access, evaluate and use internet information
- research and analysis skills for accessing interpreting and managing information
- well-developed literacy skills to read and interpret documentation from a variety of sources and recording, gathering and consolidating financial information
- teamwork skills to work effectively and cooperatively with others and provide team leadership as required
- planning skills to implement environmental and energy efficiency policies and procedures relevant to the organisation
- organisational and time management skills to sequence tasks, meet timelines and arrange meetings
- learning skills to:
 - maintain knowledge of changes to organisation and industry requirements and expectations
 - comply with the most current legislative, regulatory and ethical requirements
- judgement skills for forming recommendations in operational situations
- problem solving skills to identify any issues that have the potential to impact on the work role or outcome and to develop options to resolve these issues when they arise
- self-management skills for complying with ethical, legal and procedural requirements

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- environmental or sustainability legislation, regulations and codes of practice applicable to industry and organisations
- industry and organisation policies and procedures and ethical behaviours in regard to customer service and administration
- industry and organisation security practices and rationale
- internal administration systems such as accounting systems and databases
- principles, practices and available tools and techniques of sustainability management relevant to the industry context
- relevant legislation and statutory requirements and industry codes of practice including:
 - Consumer Credit Code
 - Privacy Act
 - Credit Act
 - Financial Transaction Reports Act
 - Corporations Act (including Accounting Standards)
 - Financial Services Reform Act (FSRA)
- the economic and political climate relating to the financial industry

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:

- access, interpret and analyse product and service information provided by industry sectors
- interpret and comply with relevant legislation, regulations and industry codes of practice and ethics applicable to the workplace
- recognise and implement sustainability principles and work practices
- analyse, evaluate and organise relevant information
- plan work and maintain a team environment taking into account any constraints and available resources
- identify and evaluate professional development opportunities.

EVIDENCE GUIDE	
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 specialist financial services software and data • access to financial services industry and organisational policy, procedures and codes of practice information.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 or role plays • verbal or written questioning on underpinning knowledge and skills • setting and reviewing workplace simulations or scenarios • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>External forces</i> may include:	<ul style="list-style-type: none"> • economic climate • interest rates • media, press and public relations reports

RANGE STATEMENT	
	<ul style="list-style-type: none"> • political climate • value of the dollar.
<i>Main sectors</i> may include:	<ul style="list-style-type: none"> • accounting • banking • conveyancing • credit and lending services • credit management • finance and mortgage broking • financial markets • financial planning • insurance • lending services • loss adjusting • mercantile management • retail financial services • risk management • personal injury management.
<i>Legislation, regulations and codes of practice</i> may include:	<ul style="list-style-type: none"> • anti-discrimination legislation • Anti-Money Laundering and Counter Terrorism Financing Acts • Business Names legislation • Consumer Credit Code • Electronic Funds Transfer (EFT) code of conduct • finance code of conduct • Financial Services Reform Act (FSRA) • Financial Transaction Reports Act • industry codes of practice • legislation covering competition, prudential regulation • occupational health and safety (OHS) legislation • Privacy Act.
<i>Policies, guidelines and procedures</i> may include:	<ul style="list-style-type: none"> • best practice guidelines • organisation and customer charters • organisation codes of practice • complaint and grievance procedures • customer services statements • franchise agreements • induction program • industry policy documents • industry procedures manuals • operating manuals.

RANGE STATEMENT

<p><i>Ethical approach to workplace practice and decisions</i> may include:</p>	<ul style="list-style-type: none"> • conflict of interest • duty of care • full disclosure of remuneration and fees and other conflicts of interest which may influence recommendations • good faith • guidance from supervisor • maintaining confidentiality • mission statements • non-discriminatory practices • correct use of organisation: <ul style="list-style-type: none"> • property • resources • authority.
<p><i>Information on sustainability policies, strategies and impacts on industry</i> may include:</p>	<ul style="list-style-type: none"> • Corporations Act, Section 169 (Director's Statement on environment) • Trade Practices Act Section 52 - Green marketing • Australian Standard Greenhouse Gases Parts 1 and 3 • Department of Climate Change - National Greenhouse Reporting Act • National Environment Protection Council guidelines • Greenhouse Gas Protocol • Global Reporting Initiative (GRI) • sustainability initiatives in standards, guidelines and approaches such as: <ul style="list-style-type: none"> • carbon trading • ecological footprinting • green office program • green purchasing • Greenhouse Challenge Plus • life cycle analyses • product stewardship • supply chain management • sustainability covenants and compacts • triple bottom line reporting • integrated approach to sustainability which includes environmental, economic and social aspects, or a specific approach that focuses on each aspect individually • investigating particular business and market context of the financial services industry and organisations

RANGE STATEMENT	
	<ul style="list-style-type: none"> meeting relevant laws, by laws and regulations or best practice to support compliance in environmental performance and sustainability at each level as required: <ul style="list-style-type: none"> international Commonwealth State or Territory industry organisation.
Triple bottom line principles encompass:	<ul style="list-style-type: none"> social economic environmental goals of sustainability for: <ul style="list-style-type: none"> people planet profit.
Calculations may be required for:	<ul style="list-style-type: none"> bank balances and reconciliations forecasts of capital growth income expected insurance premiums interest payments profits forecasts tax.
Feedback may refer to:	<ul style="list-style-type: none"> formal/informal gatherings between team members where there is communication on work related matters informal communication of ideas and thoughts on specific tasks, outcomes, decisions, issues or behaviours.
Format appropriate for the audience may include:	<ul style="list-style-type: none"> forms by telephone, facsimile or other electronic means in person written documentation.
Professional development opportunities may include:	<ul style="list-style-type: none"> coaching and mentoring community courses conferences e-learning in-house programs professional workshops.

Unit Sector(s)

Unit sector	Industry capability
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSINC402A Develop and maintain in-depth knowledge of products and services used by an organisation or sector

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to develop and maintain an in-depth knowledge of the financial products and services provided by an organisation, or those an organisation uses, and how they may be applied to customer needs.</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

Application of the unit	<p>This unit applies to various financial services industry job roles and a wide range of financial products or services.</p>
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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. Identify the products and services the organisation uses	<p>1.1. <i>Products and services</i> used by an organisation or sector are identified and the purpose of each determined</p> <p>1.2. The <i>characteristics of products and services</i> are identified and their strengths, weaknesses, terms, and conditions understood so they can be clearly communicated to customers where applicable</p> <p>1.3. The organisation's <i>promotional strategy</i> for products and services are accessed and applied in business activities</p>
2. Identify compliance implications of product	<p>2.1. <i>Compliance implications</i> are established and documented</p> <p>2.2. Customer is provided with all necessary information and documentation as per compliance requirements</p>
3. Determine the appropriate users for products and services	<p>3.1. The function of each product and service and the <i>customer needs</i> it satisfies are identified and documented and the <i>customer characteristics</i> that best suit each product determined</p> <p>3.2. The products and services used by the organisation or sector are compared with the products of competitors as a basis for selecting the most effective approach to matching products to customer needs</p> <p>3.3. Approaches to selling the products and services in a competitive marketplace are evaluated and effective</p>

ELEMENT	PERFORMANCE CRITERIA
	approaches to meeting customer needs determined
4. Maintain product knowledge	<p>4.1.Relevant products and services are reviewed regularly and any changes to terms and conditions identified and applied in daily work</p> <p>4.2.<i>Systems</i> for keeping up with changes and maintaining up-to-date knowledge about relevant products and services are put in place and used</p> <p>4.3.<i>Emerging trends</i> affecting the financial industry are continuously reviewed and applied to product and service knowledge</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- well-developed communication skills to:
 - determine and confirm customer requirements, using questioning and active listening as required and avoiding unnecessary industry jargon
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- research and analysis skills to access, interpret and manage complex product and service information and product characteristics
- IT skills to use internet databases and search engines for:
 - product information
 - consumer reports
 - industry information bulletins
- well-developed literacy skills for:
 - analysing information and products to ensure appropriateness to customer needs, currency and accuracy
 - reading and interpreting documentation from a variety of sources and recording, gathering and consolidating financial information
 - drafting comprehensive documentation on products and services from a wide range of sources
- marketing skills for :
 - reading market and consumer trends
 - matching relevant products that meet these needs
 - communicating the benefits of products and services in a way that informs the market
 - identifying different types of customers in the relevant market
- learning skills to maintain knowledge of changes to relevant legislation and financial product features
- organisational skills, including the ability to plan and sequence work

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- approaches to selling products and services such as:
 - advertisements
 - seminars
 - networks
 - direct mail
- systems that can be accessed to obtain up-to-date information on products, services and competition such as:
 - internet
 - consumer reports
 - financial reviews and conferences
 - events that promote financial products and services
- general marketing and promotional techniques such as:
 - product placement
 - how to identify strengths and weaknesses
 - how to overcome consumer resistance
- organisation policies in terms of promotional and marketing strategies
- organisation's products and services and those used by the organisation
- products and services used by competitors that are similar to the organisation's

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:

- identify and maintain current knowledge of the financial products and services an organisation uses and provides
- identify unique characteristics of financial products, how they rate to competitors, and the type of customers and customer needs they are best suited for.

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

EVIDENCE GUIDE	
	<p>work environment</p> <ul style="list-style-type: none"> • access to and the use of a range of common office equipment, technology, software and consumables • access to financial services product information.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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	
<p>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.</p>	
<p>Organisation <i>products and services</i> may include:</p>	<ul style="list-style-type: none"> • commercial loans • credit cards • debit cards • home loans • other financial service or product that has been developed by and for an organisation • personal loans.
<p><i>Characteristics of products and services</i> may include:</p>	<ul style="list-style-type: none"> • fees • flexibility • interest rates • time limits • transferability.

RANGE STATEMENT	
Promotional strategy may include:	<ul style="list-style-type: none"> • marketing and promotional plans • strategic plans.
Compliance implications may include:	<ul style="list-style-type: none"> • Financial Services Reform Act (FSRA) requirements • industry code of practice requirements • other relevant Acts and legislation • product disclosure statements.
Customer needs may include:	<ul style="list-style-type: none"> • ability to change services • age considerations • amount of savings and income • family concerns • flexibility of services.
Customer characteristics may include:	<ul style="list-style-type: none"> • age • marital status • income • profession • geographic location.
Systems may include:	<ul style="list-style-type: none"> • database systems • induction programs • seminars • training programs.
Emerging trends may include:	<ul style="list-style-type: none"> • changes in the economic climate • changes in the political or international climate • financial market changes • interest rate changes • new technologies • valuation of currencies.

Unit Sector(s)

Unit sector	Industry capability
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSINC501A Conduct product research to support recommendations

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to carry out research by interpreting available information, analysing and reviewing research findings and activities to enable the determination of financial investment strategies and options.</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

Application of the unit	<p>This unit applies to a range of financial services job roles involving research functions.</p>
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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. Interpret available information and conduct research	<p>1.1. Timelines are established to meet research requirement deadlines</p> <p>1.2. <i>Relevant sources of information</i> are identified accurately and consistently, and required information can be sourced and retrieved readily and promptly</p> <p>1.3. Sources of <i>research information and documentation</i> are constantly reviewed to ensure currency and accuracy</p> <p>1.4. Research findings logically flow from the interpretation of information available and are prepared in a detailed, clear, accurate and timely format</p>
2. Analyse and review research findings and activities	<p>2.1. Research activities and outcomes are consistent with <i>organisation policy and guidelines</i>, confidentiality requirements, and with <i>relevant legislation or industry codes of practice</i></p> <p>2.2. Research findings and activities are analysed and reviewed to ensure accuracy and thoroughness</p> <p>2.3. The adequacy of statutory disclosures is reviewed to maintain consistency and compliance</p> <p>2.4. Feedback is regularly sought to monitor the effectiveness and appropriateness of research activities</p>
3. Document research	3.1. All research is checked to ensure compliance with

ELEMENT	PERFORMANCE CRITERIA
and distribute to relevant parties	<p>organisation policy and guidelines, and with relevant legislation or industry codes of practice, and is <i>authorised</i> before release</p> <p>3.2. Research is distributed to all <i>relevant parties</i> as required in a timely manner</p> <p>3.3. Confirmation of receipt of research information is obtained where relevant in order to complete organisation records of compliance</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 research requirements, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- well-developed research and analysis for accessing, interpreting and managing complex information
 - interpreting a range of documentation
 - coordinating tasks
- numeracy and IT skills for:
 - identifying and using research and analysis tools
 - accessing and using appropriate software such as word processors, spreadsheets and databases
 - using internet information
- problem solving skills to identify any issues that have the potential to impact on the research and analysis process or outcome and to develop options to resolve these issues when they arise
- organisational skills, including the ability to plan and sequence work

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- current economic climate and outlook
- financial forecasting techniques and tools
- local and international financial markets and investments
- organisation policy, procedures and requirements
- relevant industry legislation and codes of practice
- techniques and tools for evaluation and interpretation of research data

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:

- establish and meet required research deadlines
- interpret and comply with relevant legislative requirements
- access and interpret available information accurately and comprehensively
- comply with statutory disclosure requirements
- document research findings concisely and clearly for distribution purposes.

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 services product information.

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

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> • verbal or written questioning on underpinning knowledge and skills • setting and reviewing business simulations or scenarios • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<p><i>Relevant sources of information</i> may include:</p>	<ul style="list-style-type: none"> • industry and economic data • interviews • organisation reports • organisation visits • specific investments • types of products.
<p><i>Research information and documentation</i> may include:</p>	<ul style="list-style-type: none"> • advice • agreements • bills • brochures • CDs • contracts or policy statements • electronic documents (including internet) • in-house publications • legal, government, professional and other documents • meeting notes • memos • official, general and other correspondence • presentation notes • prospectuses

RANGE STATEMENT	
	<ul style="list-style-type: none"> • quotations • reasons for adopting and incorporating certain information in preference to other information • receipts • records of telephone conversations • reference to all evidence and information considered • reports: <ul style="list-style-type: none"> • short • long • research • statistical • ad hoc • transaction • other.
Organisation policy and guidelines may include:	<ul style="list-style-type: none"> • advertising and marketing • clerical • codes of practice • complaints and dispute resolution procedures • IT and administrative systems • policies and procedures in relation to client service • product or service development.
Relevant legislation and codes of practice may include:	<ul style="list-style-type: none"> • Consumer Affairs Act • Consumer Credit Code • contract law • Corporations Act • industry codes of practice • National Guarantee Fund rules • Privacy Act • relevant financial association business rules and codes of conduct • secrecy laws • Taxation Act • Trade Practices Act • trust law.
Authorisation may include:	<ul style="list-style-type: none"> • advisers • auditors • organisation accountants • organisation directors or managers.
Relevant parties may	<ul style="list-style-type: none"> • accountants

RANGE STATEMENT

include:

- advisers
- agents
- auditors
- Australian Bureau of Statistics (ABS)
- Australian Securities and Investments Commission (ASIC)
- Australian Securities Exchange (ASX)
- Australian Taxation Office (ATO)
- banks
- clients
- consultants
- members
- organisation directors or managers
- other organisations
- shareholders
- Stamp Duties Office
- stockbrokers
- trustees.

Unit Sector(s)

Unit sector	Industry capability
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSINC601A Apply economic principles to work in the financial services industry

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to apply broad principles of financial economics that underpin a range of tasks and functions in the financial services industry. It includes understanding how financial instruments are priced in markets and techniques and processes government and organisations use to manage financial risk demonstrating broad knowledge of economic theories and related decision-making in a national and organisational economic context.</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

Application of the unit	<p>This unit requires the application of an understanding of economics and how this impacts on work in the financial services industry. It is an underpinning unit for which other skills required for work in the financial services industry are built. It may be applied in all sectors of the industry.</p>
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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. Identify economic principles and theories related to financial services functions and tasks	<p>1.1. Knowledge of <i>economic principles</i> that apply to the industry is developed and applied</p> <p>1.2. <i>Microeconomic theory of markets</i> and how this influences financial products and services is understood</p> <p>1.3. <i>Capital adequacy regulation and requirements</i> as they apply to work functions are accessed and considered</p>
2. Evaluate economic aspects that apply to decision making	<p>2.1. Relevant <i>financial modelling techniques</i> are applied to economic data to inform decision making</p> <p>2.2. Appropriate <i>asset pricing models</i> and their application are known and used</p> <p>2.3. Models of determining <i>organisational value</i> in relation to capital structure are applied</p>

ELEMENT	PERFORMANCE CRITERIA
3. Review own work	<p>3.1. Own work is evaluated in the context of relevant economic principles</p> <p>3.2. Ways to improve performance through understanding of how economics applies to own decision making are considered</p>
4. Maintain a personal understanding of economic policies	<p>4.1. Current <i>economic theories</i> and their impact on the industry are researched to ensure relevant knowledge is current</p> <p>4.2. Contemporary economic principles are integrated into work practices</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 work requirements, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- well-developed research skills such as:
 - accessing and managing information
 - interpreting documentation
 - coordinating tasks
- highly developed numeracy and IT skills including:
 - identifying and using statistical models
 - accessing and using identifying and using applicable knowledge systems, spreadsheets and databases
 - using internet information
- recording, gathering and consolidating financial information
- problem solving skills to identify any issues that have the potential to impact on work outcomes and to develop options to resolve these issues when they arise
- organisational skills, including the ability to plan and sequence work

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- economic theories and valuation of assets
- financial modelling techniques and tools
- industry/company financial markets, products and services
- relevant legislation and statutory requirements and industry codes of practice
- techniques and tools for evaluation and interpretation of research data
- the economic and political climate relating to the financial industry

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:

- use knowledge of common economic theories that relate to the financial services industry
- apply knowledge of microeconomic principles and how they relate to financial services industry products, services and organisational practices
- research economic trends and evaluate impacts
- access and interpret corporate regulation
- use a range of financial modelling techniques and tools
- review own performance in applying knowledge of economic principles in day-to-day work functions

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.

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

EVIDENCE GUIDE	
	<p>elements of competency for the unit or a cluster of related units of competency</p> <ul style="list-style-type: none"> • verbal or written questioning on underpinning knowledge and skills which may include formal examinations • setting and reviewing workplace projects and business simulations/scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<p><i>Economic principles</i> may include:</p>	<ul style="list-style-type: none"> • the difference between macroeconomics and microeconomics • the difference between normative and positive economics • quantity theory of money • free markets • fiscal and monetary policy, balance of payments, surpluses and deficits • market equilibrium • command and mixed economies • inflation, deflation and stagflation • Gross Domestic Product (GDP) • direct and indirect taxes, subsidies • cause and effect.
<p><i>Microeconomic theory of markets</i> may include:</p>	<ul style="list-style-type: none"> • monopoly and competition • scarcity • opportunity cost • market failure • resource allocation

RANGE STATEMENT	
	<ul style="list-style-type: none"> • fixed and variable costs • average and marginal costs.
<i>Capital adequacy regulation and requirements</i> include:	<ul style="list-style-type: none"> • financial management and disclosure • credit ratings and agencies • capital requirements and capital to assets ratio • unfunded loan commitments, letters of credit, derivatives, hybrid instruments and foreign exchange contracts • arbitrage and hedge funds • value function iteration • Basel accords • role of the Australian Prudential Regulation Authority (APRA) • call reports • margin buying/lending.
<i>Financial modelling techniques</i> include but are not limited to:	<ul style="list-style-type: none"> • Net Present Value (NPV) • break-even analysis • yield curves • forecasting cash inflow and outflow • discounted cash flow • break-even and contribution margin analysis • analysis of segmental performance and profit variance • forecasting with regression and Markov methods • <u>Value at Risk (VaR)</u> • normal and Gaussian distribution • credit scorecards.
<i>Asset pricing models</i> cover:	<ul style="list-style-type: none"> • rate of return • systematic and unsystematic risk • elasticity of demand • interpreting demand curves and diagrams • utility maximisation.
<i>Organisational value</i> may include:	<ul style="list-style-type: none"> • tangible and intangible assets • knowledge assets and intellectual capital • Tier 1 and Tier 2 capital • leverage ratio • stockholder's equity ratio.
<i>Economic theories</i> include but are not limited to:	<ul style="list-style-type: none"> • capitalism • Keynesian economics • post-Keynesian economics • value theory

RANGE STATEMENT

	<ul style="list-style-type: none"> • supply-side economics • monetarism.
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Unit Sector(s)

Unit sector	Industry capability
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSINC602A Interpret and use financial statistics and tools

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit covers the application of techniques to access, interpret and analyse statistical data relevant to the financial services industry. It encompasses producing new statistical information and reports from existing data using a range of tools and processes.</p> <p>There are no regulatory or licensing requirements applicable to this unit at the time of endorsement.</p>
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Application of the Unit

Application of the unit	<p>This unit requires application of a thorough understanding of the sources of financial data and statistical methods and techniques for analysis. It is a base unit on which other skills required for work in the financial services industry can be built. It may be applied in all sectors of the industry.</p>
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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. Apply statistical methods to work	<p>1.1.Appropriate <i>statistical methods</i> that apply to financial services work are evaluated and chosen to suit the required work outcome</p> <p>1.2.Suitable <i>tools and techniques</i> for statistical analysis are known and used effectively</p>
2. Source and interpret statistical data	<p>2.1.Internal and external <i>data and information sources</i> are identified and accessed to source relevant current data</p> <p>2.2.Data are validated in accordance with industry <i>statistical standards</i></p> <p>2.3.Data summaries and trends are used to verify currency and utility</p> <p>2.4.<i>Sampling techniques</i> and <i>diagrammatic, graphical and tabular information</i> are correctly interpreted and used for the required purpose</p>
3. Analyse data using appropriate techniques and tools	<p>3.1.Organisational requirements and priorities are reflected in the analysis of statistical data</p> <p>3.2.<i>Analysis</i> and descriptive tools and techniques are used to meet the required outcomes with any data <i>errors</i> corrected</p> <p>3.3.Reports of analysis are produced on time and in the</p>

ELEMENT	PERFORMANCE CRITERIA
	appropriate detail and format including use of diagrammatic, graphical and tabular information
4. Record statistical data analysis results and records	<p>4.1. Records of data and statistical analysis are validated to ensure accuracy and consistency with industry and organisational standards</p> <p>4.2. Records are filed and stored for easy retrieval while meeting all security requirements</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 research requirements, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- literacy skills for drafting technical documentation
- highly developed numeracy and IT skills for:
 - using statistical formulas
 - accessing and using appropriate software such as word processors, spreadsheets and databases
 - using internet information
- problem solving skills to identify any issues that have the potential to impact on the research and analysis process or outcome and to develop options to resolve these issues when they arise
- organisational skills, including the ability to plan and sequence work

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- mathematical underpinnings of statistical methods
- the range of statistical ratios and analysis tools relevant to the financial services industry
- sources of relevant information available
- types of graphs, charts, diagrams and tables used in statistical modelling and reporting
- statistical standards

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:

- apply knowledge of statistical methods used in the financial services industry
- source and access statistical and other data and produce and interpret statistics
- use financial data tools and calculations to produce accurate and informative statistical reports from data
- record and store data for retrieval.

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
- statistical modelling software
- a range of financial services industry statistical 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

EVIDENCE GUIDE	
	<p>related units of competency</p> <ul style="list-style-type: none"> • verbal or written questioning on underpinning knowledge and skills which may include formal examinations • setting and reviewing workplace projects and business simulations/scenarios • evaluating samples of work.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Statistical methods</i> may include:	<p>econometric modelling:</p> <ul style="list-style-type: none"> • linear and nonlinear regression • multivariate analysis • time series analysis • trend analysis • moving average analysis • weighted moving averages • cash flow forecasting.
<i>Tools and techniques</i> for statistical analysis may include:	<ul style="list-style-type: none"> • liquidity ratios: <ul style="list-style-type: none"> • current ratio • quick ratio • working capital ratio • profitability ratios: <ul style="list-style-type: none"> • return on assets (ROA) • return on equity (ROE) • return on investment (ROI) • profit margin by assets turnover ratio

RANGE STATEMENT	
	<ul style="list-style-type: none"> • gross margin ratio • net profit margin ratio • average stockholders' equity • activity analysis ratios: <ul style="list-style-type: none"> • asset turnover ratio • accounts receivable turnover ratio • inventory turnover ratio • capital structure analysis ratios: <ul style="list-style-type: none"> • debt to equity ratio • interest coverage ratio • capital market analysis ratios: <ul style="list-style-type: none"> • price earnings (PE) ratio • market to book ratio • dividend yield ratio • dividend payout ratio.
<i>Data and information sources</i> can include but are not limited to:	<ul style="list-style-type: none"> • Reserve Bank of Australia • Australian Taxation Office (ATO) • Australian Bureau of Statistics (ABS) • National Statistical Service (NSS) • Australian Securities and Investments Commission (ASIC) • Australian Prudential Regulation Authority (APRA) • industry association data and information • organisational data and information (public record) • international government and organisation data and information.
<i>Statistical standards</i> can include:	<ul style="list-style-type: none"> • definitions • statistical units • classifications • coding processes • questionnaire modules • output categories
<i>Sampling techniques</i> can include:	<ul style="list-style-type: none"> • surveys • descriptive statistics • inferential statistics • trends over time • statistical associations

RANGE STATEMENT	
	<ul style="list-style-type: none"> • variability.
<i>Diagrammatic, graphical and tabular information</i> includes:	<ul style="list-style-type: none"> • graphs: <ul style="list-style-type: none"> • line • bar • pie • scatter plot • histogram • pictograph • cosmograph • diagrams: <ul style="list-style-type: none"> • tree • flowcharts • network • cluster • Venn • tables: <ul style="list-style-type: none"> • XY • column • one or two grouped • contingency.
<i>Analysis</i> tools and techniques include:	<ul style="list-style-type: none"> • mean • median • mode • standard deviation • standard error • relative standard error.
Data <i>errors</i> can include:	<ul style="list-style-type: none"> • incorrect data • mismatched data sets • sampling variation • incorrect measurements • transcription errors.

Unit Sector(s)

Unit sector	Industry capability
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSISV301A Evaluate risk for renewal business

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to evaluate the risk for renewal business including gathering the risk information, and reviewing and assessing it against appropriate risk criteria such as underwriting risk.</p> <p>This unit applies to insurance broking roles and may be applied within organisations of various sizes and across a range of customer bases.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to job roles in a range of insurance sectors and may be applied within organisations of various sizes and across a range of customer bases.</p>
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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. Obtain information on risk	1.1.Information is gathered in accordance with organisation guidelines on risk changes since prior acceptance, if required 1.2.Any claims on risk are identified 1.3.Information is gathered on <i>client history</i> if applicable 1.4.Surveys/ <i>reports</i> are commissioned if applicable to risk 1.5.Exception reporting is utilised if applicable 1.6. <i>Legislative and compliance requirements</i> are adhered to in all cases
2. Review risk information	2.1. <i>Information</i> is reviewed to determine its relevance and reliability 2.2.Any claims on risk are checked and documented

ELEMENT	PERFORMANCE CRITERIA
	2.3.Compliance with risk management conditions is checked
3. Assess information against established risk criteria	<p>3.1.Risk acceptance criteria/net retentions are checked for any changes over past period</p> <p>3.2.Risk information is compared against risk acceptance criteria and procedures to assess acceptability of risk</p> <p>3.3.Liaison with other internal departments is conducted to assess impact on business if applicable</p> <p>3.4.Risk assessment data is documented according to organisation policy and procedures</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 information, using questioning and active listening as required
 - relate to customers
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web based information services
- literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- research and analysis skills for accessing and interpreting relevant information
- organisational skills, including the ability to plan and sequence work

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- application of Financial Services Reform legislation
- organisation or industry sector policy wording
- organisation policy, procedures, underwriting guidelines and authorities
- organisation products
- industry market position relative to product/line of business
- industry sector compliance requirements such as the General Insurance Code of Practice
- Insurance Contracts Act, Insurance (Agents and Brokers) Act, Trade Practices Act, other statutory requirements
- interim cover as it relates to expiry of contracts and cancellations (Insurance Contracts Act ss. 38, 58)
- OHS requirements
- reinsurance, treaty and facultative policies
- relevant common law, legal systems and procedures
- risk prevention methods and application

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:

- understand and apply all relevant legal obligations and organisation procedures when identifying and evaluating risks for renewal business
- maintain and apply sound understanding of relevant organisation products and services
- follow relevant underwriting guidelines and procedures
- identify and investigate risk as it relates to renewal business in accordance with underwriting and organisation guidelines
- document risk assessment data in accordance with organisation guidelines.

Context of and specific resources for assessment

Assessment must ensure:

- competency is demonstrated in the context of the work environment and conditions specified in the range statement

EVIDENCE GUIDE	
	<p>either in a relevant workplace or a closely simulated work environment</p> <ul style="list-style-type: none"> • access to and the use of a range of common office equipment, technology, software and consumables • access to organisation records • access to organisational policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Client history</i> may include:	<ul style="list-style-type: none"> • claims records • financial results • number and type of policies • time insured.
<i>Reports</i> may include:	<ul style="list-style-type: none"> • pre-underwriting reports which are usually computer reports on policy premiums and claims • reports regarding reinsurance requirements and changes in the physical risk exposure.
<i>Legislative and</i>	<ul style="list-style-type: none"> • codes of practice

RANGE STATEMENT	
<i>compliance requirements</i> may include:	<ul style="list-style-type: none"> • Corporations Act • Financial Services Reform Act (FSRA) • relevant Australian Securities and Investments Commission (ASIC) requirements.
Sources of <i>information</i> may include:	<ul style="list-style-type: none"> • amendments • assessor reports • broker slips • claims • customer duties of disclosure and renewal • proposals • stock exchange • surveys • telephone contacts.
<i>Risk acceptance criteria</i> may include:	<ul style="list-style-type: none"> • claims history • class of business • driving and/or accident history • locality • minimum security levels.

Unit Sector(s)

Unit sector	Insurance services
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSISV302A Process alteration to insurance policy

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to process alterations, including underwriter's terms and conditions to insurance policies, recording the changes and issuing documents to customers.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to job roles in a range of insurance sectors and may be applied within organisations of various sizes and across a range of customer bases.</p>
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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. Receive alteration advice from client	<p>1.1. Policy information is gathered, and accurately and promptly recorded according to organisation procedures</p> <p>1.2. Underwriter's terms and conditions are reviewed</p> <p>1.3. <i>Policy alteration</i> is reviewed to ensure it meets legislative and organisation requirements</p> <p>1.4. If policy meets <i>legislative and organisation requirements</i>, alteration is accepted</p>
2. Issue policy alteration advice	<p>2.1. Policy alteration information is processed according to operating procedures</p> <p>2.2. Policy alteration is checked for accuracy and omissions according to operating procedures</p> <p>2.3. Information systems are accurately updated</p> <p>2.4. Completed documents are dispatched to clients within timelines in accordance with operating procedures</p> <p>2.5. All monies received are processed or refunded in accordance with operating procedures and legislative requirements</p> <p>2.6. <i>Relevant documentation</i> is accurately filed in accordance with operating procedures</p>

ELEMENT	PERFORMANCE CRITERIA
	2.7. Customer is notified of any new terms that differ from the customer's request

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 information, using questioning and active listening as required
 - relate to customers
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- research and analysis skills for accessing and interpreting relevant information
- organisational skills, including the ability to plan and sequence work

Required knowledge

- relevant legislation, including Financial Services Reform Act (FSRA)
- organisation and departmental policy, procedures and authorities
- organisation and industry sector policy wording
- product knowledge and basic industry sector compliance requirements

Evidence Guide

EVIDENCE GUIDE

The Evidence Guide provides advice on assessment and must be read in conjunction with the

EVIDENCE GUIDE	
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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • accurately process alterations to insurance contracts across a representative range of products, clients and conditions • check policy alterations and issue in accordance with legislative requirements and organisation operating guidelines • apply relevant knowledge of organisation operating procedures in relation to processing alterations to insurance policies • undertake timely and relevant updating of organisation information systems • accurately handle receipts and refunds in relation to policy alterations.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisational policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<p><i>Policy alteration</i> advice may be received by:</p>	<ul style="list-style-type: none"> • email • facsimile • in person • post. <p>Alterations to policies can include:</p> <ul style="list-style-type: none"> • cancellation requests • endorsements • special conditions.
<p><i>Legislation and organisation requirements</i> includes:</p>	<ul style="list-style-type: none"> • codes of practice • Corporations Act • FSRA • Insurance Contracts Act • organisation operating procedures • Trade Practices Act.
<p><i>Relevant documentation</i> may include:</p>	<ul style="list-style-type: none"> • photographs • receipts • valuations • written requests.

Unit Sector(s)

Unit sector	Insurance services
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSISV303A Issue contract of insurance

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to gather necessary information and issue a new policy/contract of insurance in response to requests for quotes, new policies, or interim cover (cover note) in standard situations. It also covers cancelling a policy at the customer's request.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to job roles in a range of insurance sectors and may be applied within organisations of various sizes and across a range of customer bases.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	

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. Identify and clarify the customer's request	1.1.Customer's requirements are identified 1.2.All necessary information is elicited from the customer 1.3.Data on insurance proposal is gathered within timelines required by organisation 1.4.Underwriter's terms and conditions are applied 1.5. <i>Risk information</i> advised by client is verified 1.6. <i>Survey requirements</i> are implemented if applicable
2. Issue insurance contact	2.1.Terms and conditions of contract are specified in line with organisation guidelines, policies and procedures 2.2.If request falls outside the organisation guidelines, decision is referred to the appropriate person 2.3.Contract <i>documentation</i> is completed and reviewed to ensure it meets legislative requirements 2.4.Contract is checked for accuracy and omissions according to operating procedures

ELEMENT	PERFORMANCE CRITERIA
	<p>2.5. Cover note, quote, or new insurance contract is issued following organisation operating procedures and dispatched to customer</p> <p>2.6. Contract documentation is accurately filed in accordance with operating procedures</p> <p>2.7. If requested by customer, policy is cancelled and documentation dispatched to customer</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 information, using questioning and active listening as required
 - relate to customers
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- research and analysis skills for accessing and interpreting relevant information
- organisational skills, including the ability to plan and sequence work

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- basic industry sector compliance requirements
- organisation and departmental policy, procedures and authorities
- organisation and industry sector policy wording
- organisation IT and communication systems
- interpretation of applicable ratings
- relevant insurance product knowledge
- relevant industry legislation

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:

- interpret and apply relevant legislation
- identify and clarify the customer's request
- issue insurance contract.

Context of and specific resources for assessment

Assessment must ensure:

- competency is demonstrated in the context of the 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 organisation records
- access to organisation policies and procedures.

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

EVIDENCE GUIDE	
	skills <ul style="list-style-type: none"> • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Risk information</i> may include:	<ul style="list-style-type: none"> • claims history • driving and/or accident history • locality • and other information relating to the particular contract.
<i>Survey requirements</i> may include:	<ul style="list-style-type: none"> • risk improvement requirements.
<i>Documentation</i> includes:	<ul style="list-style-type: none"> • amendments • certificate of insurance • cover notes • invoices • policy notices.

Unit Sector(s)

Unit sector	Insurance services
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSISV304A Issue renewal advice

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to issue notices covering invitations to renew existing insurance contracts.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to job roles involving customer service, data processing or underwriting in a range of insurance sectors and may be applied within organisations of various sizes and across a range of customer bases.</p>
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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. Identify contracts due for renewal	<p>1.1.Computer generated reports are accessed to determine policies due for renewal</p> <p>1.2.Contracts identified as requiring further investigation prior to invitation to renew are assessed appropriately against organisation operating protocols</p> <p>1.3.Contracts requiring further investigation are referred to appropriate personnel for resolution</p>
2. Advise renewal terms of insurance to the insured	<p>2.1.Notices and information required by legislation and codes of practice are sent to insured parties within required timeframes and according to operating procedures</p> <p>2.2.Errors and changes required to database records as a result of non-delivery of renewal advice are actioned according to organisation operating procedures</p>
3. Finalise renewal terms	<p>3.1.Terms of renewal are finalised according to operating procedures and specified criteria</p> <p>3.2.All relevant documentation is completed promptly according to operating procedures</p> <p>3.3.Client follow-up is carried out as required and inquiries actioned according to organisation guidelines</p>

Required Skills and Knowledge

Required knowledge
<ul style="list-style-type: none"> • relevant industry legislation • organisation and departmental policy, procedures and authorities and industry sector policy wording • organisation products • IT and communication systems • basic industry sector compliance requirements • duty of disclosure • privacy principles

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • comply with industry codes of practice and legislative requirements relating to the issue of renewal advice • apply organisation policies and procedures accurately when issuing renewal advice • ensure accuracy and attention to detail.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisation policies and procedures.
Method of assessment	A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are

EVIDENCE GUIDE	
	<p>appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<p>Relevant <i>legislation</i> includes:</p>	<ul style="list-style-type: none"> • Financial Services Reform Act (FSRA) • Corporations Act • Insurance Contracts Act • Trade Practices Act.
<p><i>Documentation</i> includes:</p>	<ul style="list-style-type: none"> • amendments • cancellations • cover notes • invoices • letters of advice of alteration of terms • placing slips • policy and renewals notices.

Unit Sector(s)

Unit sector	Insurance Services
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSISV305A Issue cancellation advice

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to issue notices to insured and other relevant parties advising of cancellation of policy.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to job roles involving customer services, claims and processing in a range of insurance sectors and may be applied within organisations of various sizes and across a range of customer bases.</p>
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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. Identify policy for cancellation	<p>1.1.<i>Request to cancel</i> a policy is received in <i>appropriate format</i> and verified with client or <i>relevant personnel</i></p> <p>1.2.<i>Reason for cancellation</i> is established and recorded according to the organisation's operating procedures</p>
2. Process cancellation details	<p>2.1.Details of the cancellation are entered into the organisation's database</p> <p>2.2.Insured or relevant parties are contacted where necessary to obtain further details required to process the cancellation</p>
3. Finalise refunds or payments owing	<p>3.1.Refunds are calculated according to the organisation's policies and procedures and verified by relevant personnel</p> <p>3.2.Authority to remit refund or amounts owing is obtained from relevant personnel</p> <p>3.3.Payments are dispatched within the required timeframe</p> <p>3.4.Documents are copied and filed for auditing purposes according to organisation operating procedures</p>

ELEMENT	PERFORMANCE CRITERIA
4. Issue relevant documentation	<p>4.1. Notices required by <i>legislation and codes of practice</i> are sent to insured parties within required timeframes and according to operating procedures</p> <p>4.2. Where necessary, financiers are advised of cancellation of insurance</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 information, using questioning and active listening as required
 - relate to customers
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- research and analysis skills for accessing and interpreting relevant information
- organisational skills, including the ability to plan and sequence work

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- relevant industry legislation
- organisation and departmental policy, procedures and authorities and industry sector policy wording
- organisation products
- IT and communication systems
- basic industry sector compliance requirements
- duty of disclosure
- privacy principles

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:

- comply with industry codes of practice
- apply organisation operating policies and procedures in relation to issuing cancellation advice
- use accuracy and attention to detail in issuing cancellation advice.

Context of and specific resources for assessment

Assessment must ensure:

- competency is demonstrated in the context of the 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 organisation records
- access to organisation policies and procedures.

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

EVIDENCE GUIDE	
	competency <ul style="list-style-type: none"> • observing processes and procedures in workplaces • 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	
<p>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.</p>	
<i>Requests to cancel</i> insurance policies may be initiated by	<ul style="list-style-type: none"> • claims department • financiers • the insured.
<i>Appropriate formats</i> may include:	<ul style="list-style-type: none"> • in writing from the insured • in writing from the financier • on appropriate internal memo documentation.
<i>Relevant personnel</i> may include:	<ul style="list-style-type: none"> • accounts personnel • administration department • claims manager • customer service manager.
<i>Reasons for cancellation</i> of policy may include:	<ul style="list-style-type: none"> • insured has been found to have submitted a fraudulent claim with the insurance organisation • insured has breached of duty of disclosure • insured wants to take out insurance with another insurance organisation or underwriter and needs to cancel policy mid-term.
<i>Legislation and codes of practice</i> may include:	<ul style="list-style-type: none"> • Corporations Act • Financial Services Reform Act (FSRA) • General Insurance Code of Practice

RANGE STATEMENT	
	<ul style="list-style-type: none"> Industry codes of practice Insurance Contracts Act.
<i>Refunds or payments owing</i> will depend on:	<ul style="list-style-type: none"> date of policy cancellation nature of cancellation organisational policies in relation to cancellation of policies.

Unit Sector(s)

Unit sector	Insurance services
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSISV306A Receive and record or register a claim

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to receive and record or register claims including gathering the information, initial estimation and entering the claim into organisation records.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to job roles involving insurance claims in a range of insurance sectors and may be applied within organisations of various sizes and across a range of customer bases.</p>
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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. Receive notification of claim	1.1.Customer is advised of claims procedure 1.2.Customer is given comprehensive information on the organisation claims procedure, how to make a claim, and any forms required for claim are sent to customer 1.3.Customer queries are answered clearly and accurately
2. Receive claim	2.1.New claims advice is <i>checked</i> to verify correct policy detail 2.2.Claims records are checked to ensure that the claim has not been registered previously
3. Record/register claim	3.1.Claims data is accurately <i>entered</i> and <i>claims are registered</i> in accordance with <i>organisation procedures</i> and level of <i>authority</i> 3.2.Where necessary government authorities are notified in the correct format
4. Estimate a claims reserve, including reinsurance as appropriate	4.1.A preliminary reserve/estimate is calculated, where appropriate, according to organisation reserving policy 4.2.For a routine claim, a determination may be made

ELEMENT	PERFORMANCE CRITERIA
	<p>on acceptance or referral of claim in accordance with organisation policy and procedures</p> <p>4.3. Need for internal or external <i>service providers</i> is identified, if appropriate</p> <p>4.4. Policy is checked for <i>reinsurance</i> details, if applicable</p> <p>4.5. Reinsurers are advised of potential claim, if applicable, by raising <i>reinsurance advice</i></p> <p>4.6. Potential impact of the claim on the premium is reported as required</p>
5. Create claim files or add information to existing files	<p>5.1. Correspondence is filed in correct claims files and allocated to relevant claims operatives</p> <p>5.2. All missing information, abnormalities or classification uncertainties are referred according to organisation policy</p> <p>5.3. An appropriate date is entered into diary system, where necessary</p> <p>5.4. All information is completed accurately and clearly, and in accordance with <i>legislative and organisation requirements</i></p> <p>5.5. Completed documentation is filed or referred for processing if appropriate</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- communication skills to:
 - determine and confirm information, using questioning and active listening as required
 - relate to customers
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- research and analysis skills for accessing and interpreting relevant information
- organisational skills, including the ability to plan and sequence work

Required knowledge

- IT and communications systems
- organisation and industry sector policy wording
- principles and methods of filing
- product knowledge, including any conditions and terms of reinsurance
- relevant legislation and regulations, organisation policy and procedures, underwriting guidelines and authorities

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:

- fully comply with organisation operating procedures, legislative requirements and industry codes of practice
- use accuracy and attention to detail and thorough checking of data.

EVIDENCE GUIDE	
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<p>Claims <i>checking</i> involves:</p>	<ul style="list-style-type: none"> • manual checklists or through data entry validation on computer systems and may include: <ul style="list-style-type: none"> • previous payment to claimant • claim has been sent to the wrong insurer • liability has not been accepted.

RANGE STATEMENT	
Entering claims data may include:	<ul style="list-style-type: none"> • coding according to organisation requirements (entering statistical data).
Registering claims may involve:	<ul style="list-style-type: none"> • entering claims reserve/estimate • identifying interested parties • identifying reinsurance involvement • linking to relative policy • observing limits to authority level • recording in system.
Organisation procedures may include:	<ul style="list-style-type: none"> • correspondence presentation • initiation of new claims and processing of claims • security procedures.
Authorities may include:	<ul style="list-style-type: none"> • a written policy and procedures manuals that define the level of authority to make decisions on claims within the organisation • guidelines/procedures relating to injury management and use of service providers.
Systems may be:	<ul style="list-style-type: none"> • computerised, with record updating by electronic or manual data recording.
Service providers may include	<ul style="list-style-type: none"> • accountants • assessors • auditors • engineers • investigators • medical advisers • private investigators • surveyors • others as required.
If reinsurance is identified:	<ul style="list-style-type: none"> • check specific treaty and/or facultative coverage for catastrophic claims and allocate internal category code.
Reinsurance advice may include:	<ul style="list-style-type: none"> • notifying the reinsurer of potential claim (if appropriate) by raising a credit/debit note.
Legislative and organisational requirements may include:	<ul style="list-style-type: none"> • Health and Other Services (Compensation) Act • industrial relations legislation • Privacy Act • social security legislation • State and Territory workers compensation Acts and regulations • taxation legislation.

Unit Sector(s)

Unit sector	Insurance services
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSISV307A Follow organisation procedures to process claim

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to process an insurance claim in accordance with organisation guidelines and procedures, including those needed to decide whether to accept or reject a claim by reviewing the data against organisation policy and procedures. It usually encompasses handling claims through information technology systems that contain information giving assistance and guidance to the operator.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to job roles involving insurance claims in a range of insurance sectors and may be applied within organisations of various sizes and across a range of customer bases.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	
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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. Receive and clarify claim information	<p>1.1.Information relating to the claim is received and entered into the system accurately</p> <p>1.2.Customer is advised of organisation claims procedures and queries are responded to courteously and accurately</p> <p>1.3.Completeness of the information is checked</p> <p>1.4.All information is analysed against legislative requirements and organisation guidelines to decide for or against liability</p> <p>1.5.Determination is made as to whether the claim is routine and fully covered by the policy</p> <p>1.6.Claims not completely routine and fully within the policy guidelines are passed on to appropriate staff</p> <p>1.7.Information which potentially impacts in the future renewal of the policy or renewal terms is</p>

ELEMENT	PERFORMANCE CRITERIA
	communicated promptly to the underwriter or other appropriate staff in keeping with organisational policy
2. Determine acceptability of claim	<p>2.1. Acceptability of claim is determined against policy specifications</p> <p>2.2. Reinsurance coverage is checked</p> <p>2.3. Queries on facts or the valid acceptance of the claim are referred to <i>specialists</i> for advice where required</p>
3. Accept or reject claim	<p>3.1. Claim is processed within required timeframes and according to organisation guidelines</p> <p>3.2. Correct acceptance or rejection decision is made using an effective decision making process within timeframes in accordance with legislation, organisation policy and procedures and codes of practice, as applicable</p> <p>3.3. <i>Referral</i> procedures are observed where claim amounts are outside claims settlement and/or claims management authorities</p> <p>3.4. Decision on liability is made in light of the need to withstand scrutiny in subsequent proceedings</p>
4. Process claim	<p>4.1. Claim is <i>registered</i> and processed promptly in accordance with organisation guidelines and procedures</p> <p>4.2. Where required, payment information is passed on to appropriate staff</p> <p>4.3. Customer is kept informed of progress of the claim</p> <p>4.4. All claim information is accurately recorded</p>
5. Document liability decisions	<p>5.1. Liability decisions are clearly communicated to the relevant parties in a manner required by the legislation, operating procedures and codes of practice, as applicable</p> <p>5.2. Reasons for decisions are communicated promptly to client and other relevant parties</p> <p>5.3. <i>Decisions</i> are documented in such a way as to demonstrate the basis on which the decision was reached and all the evidence/information that was considered, where appropriate, and <i>filed</i></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 information, using questioning and active listening as required
 - relate to customers
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- research and analysis skills for accessing and interpreting relevant information
- organisational skills, including the ability to plan and sequence work

Required knowledge

- accountability requirements
- IT and communications systems
- level at which claims should be referred to senior staff
- organisation policy, and procedures
- policy coverage, interpretation and application
- principles and methods of filing
- product knowledge
- relevant industry legislation and regulations

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.

EVIDENCE GUIDE	
Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> accurately process claims across a representative range of products, clients and conditions apply organisation policy and procedures and comply with legislation and regulations and industry codes of practice.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> competency is demonstrated in the context of the 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 organisation records access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> 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 evaluating samples of work accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT
<p>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</p>

RANGE STATEMENT	
regional contexts) may also be included.	
Claims <i>information</i> may include:	<ul style="list-style-type: none"> identifying data, policy, risk, previous history with the organisation.
<i>Entering</i> claims data may include:	<ul style="list-style-type: none"> coding according to organisation requirements (entering statistical data).
<i>Systems</i> may be:	<ul style="list-style-type: none"> computerised, and data recording and updating will be by electronic in the majority of cases.
<i>Organisation procedures</i> may include:	<ul style="list-style-type: none"> initiation of new claims and processing of fully routine claims correspondence presentation security procedures.
Claims <i>checking</i> may include:	<ul style="list-style-type: none"> manual checklists but in the majority of cases it will be through data entry validation on computer systems and may include: <ul style="list-style-type: none"> previous payment to claimant claim has been sent to the wrong insurer liability has not been accepted
<i>Specialists</i> may include:	<ul style="list-style-type: none"> organisation specialists or outside service providers such as investigators, lawyers, accountants, medical practitioners, loss assessors.
<i>Referral procedures</i> may involve:	<ul style="list-style-type: none"> referral to the next authority level.
<i>Registering</i> claims may involve:	<ul style="list-style-type: none"> entering claims reserve/estimate, observing limits to authority level.
<i>Decision making process</i> may involve:	<ul style="list-style-type: none"> consultation fact finding research.
<i>Files</i> may be:	<ul style="list-style-type: none"> paper documents or electronic files.

Unit Sector(s)

Unit sector	Insurance services
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSISV308A Process facultative and treaty reinsurance claims

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to process facultative and treaty reinsurance claims in accordance with the organisation guidelines and procedures.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to job roles involving insurance claims processing in a range of insurance sectors and may be applied within organisations of various sizes and across a range of customer bases.</p>
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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. Receive reinsurance claim	1.1.Information relating to <i>facultative</i> or <i>treaty reinsurance</i> claim is received and <i>checked</i> 1.2.Completeness of the information is checked 1.3.Coverage of a claim, or series of claims, under a specific client, policy or treaty is confirmed
2. Calculate the recovery including reinstatements	2.1.Amount of payment/outstanding is calculated according to <i>organisation policy and procedures</i> and treaty and facultative obligations 2.2.Reinsurers are notified of claim amount and details under relevant reinsurance arrangements 2.3.Payment is requested from reinsurer 2.4.Payment information is passed on to appropriate staff, where required 2.5.All claim information is accurately recorded/ <i>entered on the system</i>

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 information, using questioning and active listening as required
 - relate to customers
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- research and analysis skills for accessing and interpreting relevant information
- organisational skills, including the ability to plan and sequence work

Required knowledge

- relevant legislation and regulations, organisation policy, and procedures and sector policy wording
- reinsurance terminology and concepts such as:
 - any one risk
 - any one event
 - reinstatement premium
- IT and communications systems
- principles and methods of filing

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.

EVIDENCE GUIDE	
Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • fully comply with organisation operating procedures, legislative requirements and industry codes of practice, where applicable • comply with terms and conditions of organisation reinsurance arrangement.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT
<p>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</p>

RANGE STATEMENT	
regional contexts) may also be included.	
<i>Facultative reinsurance</i> may include:	<ul style="list-style-type: none"> • reinsurance negotiated and placed on a case by case basis, as opposed to the automatic protection provided under a reinsurance treaty • each facultative reinsurance arrangement is subject to a process of offer and acceptance between parties. It is usually arranged where a type of insurance may be excluded from the terms of a treaty, where amounts insured exceed capacity, where no treaty reinsurance facility is in place, or where assessed risk is excessive and the insurer wishes to protect the results of its treaty arrangements.
<i>Treaty reinsurance</i> may include:	<ul style="list-style-type: none"> • an obligatory reinsurance contract usually effected to cover the whole or a certain section of the reinsured's business with the reinsurer receiving details of each individual risk reinsured.
Claims <i>checking</i> may be through:	<ul style="list-style-type: none"> • checking against facultative certificate/placing slip or cover note • checking against treaty cover note.
<i>Organisation policies and procedures</i> may include:	<ul style="list-style-type: none"> • authority levels.
<i>Entering</i> claims data may include:	<ul style="list-style-type: none"> • coding according to organisation requirements (entering statistical data).

Unit Sector(s)

Unit sector	Insurance services
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSISV309A Settle claims

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to settle claims including the negotiation of terms, recording of detail, finalisation of payments and filing of documents.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to job roles involving settling claims in a range of insurance sectors and may be applied within organisations of various sizes and across a range of customer bases.</p>
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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. Calculate claim entitlement	<p>1.1.Information is gathered and evaluated to determine the amount of loss suffered by the <i>customer</i></p> <p>1.2.<i>Settlement terms</i> are determined according to policy wording, legislation and codes of practice</p>
2. Negotiate and communicate settlement terms	<p>2.1.Terms and conditions of settlement offer are promptly advised to client and/or third party according to organisation claims procedures, where appropriate</p> <p>2.2.Response by client and/or third party to terms of settlement offer is considered to assess whether adjustment is required to take into account the value of lost or damaged goods</p> <p>2.3.Negotiation is undertaken in an endeavour to reach mutual agreement on valuation</p> <p>2.4.Terms and conditions of settlement offer are modified as necessary and client and/or third party advised promptly</p>
3. Document liability decisions	<p>3.1.<i>Claim decisions</i> are clearly communicated to the relevant parties in a manner required by the policy wording, the legislation, organisation operating procedures and codes of practice</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>3.2. Decisions are documented in such a way as to determine the basis on which the decision was reached and all the evidence/information that was considered, where applicable</p> <p>3.3. Claims documentation is sent to reinsurers</p>
4. Finalise settlement	<p>4.1. Once settlement is reached, payments are made/instructed within the required timeframe</p> <p>4.2. Settlement release is obtained from client and/or third party, as applicable</p> <p>4.3. Claim referred for <i>recovery action</i> if appropriate, and loss recovery agent appointed if applicable</p> <p>4.4. Recovery action is initiated from reinsurers if applicable</p> <p>4.5. Finalised claims files are <i>stored</i> and maintained according to organisation policy and legislative requirements and codes of practice, as applicable</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- communication skills to:
 - determine and confirm information, using questioning and active listening as required
 - relate to customers
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- research and analysis skills for accessing and interpreting relevant information
- organisational skills, including the ability to plan and sequence work

Required knowledge

- accountability requirements
- level at which claim should be referred to senior staff
- organisation philosophy, policy and procedures
- policy coverage
- relevant industry legislation

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:

- apply organisation policy and procedures and comply with legislation and regulations and industry codes of practice.

Context of and specific

Assessment must ensure:

EVIDENCE GUIDE	
resources for assessment	<ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Customer</i> may be:	<ul style="list-style-type: none"> • a third party • an agent or a lawyer acting for the client • the client.
<i>Settlement terms</i> may include:	<ul style="list-style-type: none"> • cash settle • ex gratia payments • repair • replace

RANGE STATEMENT	
	<ul style="list-style-type: none"> • total loss • vouchers.
<i>Claim decisions</i> may be:	<ul style="list-style-type: none"> • cancellation of claim (excess greater than settlement) • need further details • partial settlement • payment • repair approval • replacement approval.
<i>Recovery action</i> may include:	<ul style="list-style-type: none"> • determining financial status of third party • determining liability of third party • recovery from reinsurers • salvage.
<i>Storage of data</i> may be:	<ul style="list-style-type: none"> • electronic or hard copy (paper).

Unit Sector(s)

Unit sector	Insurance services
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSISV310A Process claims payments

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to generate and process claim related payments. It encompasses ensuring timeframes for payments are met and appropriate records maintained.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to job roles involving claim payment processing in a range of insurance sectors and may be applied within organisations of various sizes and across a range of customer bases.</p>
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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. Process payments	<p>1.1.Payment information is identified, checked and accurately recorded</p> <p>1.2.All payments are authorised in accordance with <i>organisation operating procedures</i></p> <p>1.3.Payments are generated as directed with reference to legislation, organisation policy and operating procedures and codes of practice, if applicable, within timeframes</p> <p>1.4.Payment documents are completed identifying relevant details</p> <p>1.5.<i>Payment limits</i> are observed for amounts requiring personal signing</p>
2. Notify reinsurer, if appropriate	<p>2.1.Reinsurance information related to claims payment is checked</p> <p>2.2.Where appropriate, <i>reinsurers notified</i> of claim payment amount and details under relevant reinsurance arrangements</p>
3. Finalise claims payment information to facilitate payment	<p>3.1.Where required, payment information is finalised and entered on the <i>system</i> to prompt payment</p> <p>3.2.<i>Claims payment data</i> and/or payments are</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>dispatched within the required timeframe</p> <p>3.3. <i>Documents</i> are copied and <i>filed</i> for auditing purposes according to organisation operating procedures</p> <p>3.4. Interested parties are advised according to operating procedures where liability is not accepted</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 information, using questioning and active listening as required
 - relate to customers
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- research and analysis skills for accessing and interpreting relevant information
- organisational skills, including the ability to plan and sequence work

Required knowledge

- basic relevant accounting practice
- relevant legislation, regulations organisation operating procedures and codes of practice
- relevant taxation law, including Goods and Services Tax (GST) 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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • use detail and accuracy in following relevant legislation and organisation policy.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • 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

RANGE STATEMENT

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.

<i>Organisation operating procedures</i> would specify:	<ul style="list-style-type: none"> • authority levels • delegations • filing requirements • organisation accounting systems • other relevant details • payment process • timeframes.
<i>Payment limits</i> will be related to:	<ul style="list-style-type: none"> • the authority limits and will vary from one organisation to another.
<i>Reinsurers notified</i> by:	<ul style="list-style-type: none"> • raising a credit or a debit note.
<i>Systems</i> may be:	<ul style="list-style-type: none"> • computerised, and data recording and updating may be electronic in the majority of cases.
<i>Entering claims payment data</i> may include:	<ul style="list-style-type: none"> • coding according to organisation requirements (entering statistical data).
<i>Documents</i> may be:	<ul style="list-style-type: none"> • hard copies/paper or they may be electronic.
<i>Filing</i> may be:	<ul style="list-style-type: none"> • filing of hard copies or entry and storage in a computer system.

Unit Sector(s)

Unit sector	Insurance services
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSISV401A Evaluate risk for new business

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to evaluate risk for new business including gathering the risk information, and reviewing and assessing it against appropriate risk criteria.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to job roles, including underwriting in a range of insurance sectors and may be applied within organisations of various sizes and across a range of customer bases.</p>
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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. Identify and obtain risk information	<p>1.1.All <i>sources of risk information</i> are identified, gathered and recorded and deficiencies rectified</p> <p>1.2.Information is reviewed to determine its relevance and reliability and the integrity of its source</p> <p>1.3.Data is formatted for easy access</p> <p>1.4.<i>Legislative and compliance requirements</i> are adhered to in all cases</p>
2. Assess information against established risk acceptance criteria	<p>2.1.All relevant risk information is assessed to determine if it is comprehensive and pertinent to the nature of the risk</p> <p>2.2.Surveys/<i>reports</i> are reviewed and commissioned if applicable to risk</p> <p>2.3.Data on risk exposure from survey report is interpreted</p> <p>2.4.Risk information is compared against <i>risk acceptance criteria</i> and organisation capacity to assess and accept risk according to <i>terms and conditions of risk assessment</i></p> <p>2.5.Liaison with other internal departments is conducted to assess impact on business if applicable</p> <p>2.6.Proposed amendments to organisation wording are</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>reviewed and compared to acceptance criteria</p> <p>2.7.Risk assessment data is documented according to organisation policy and procedures</p>
3. Issue a quotation	3.1.Quote based on all the risk assessment data is prepared and communicated if required

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- well-developed communication skills to:
 - determine and confirm information, using questioning and active listening as required
 - relate effectively to customers
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- well-developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- self-management skills for complying with ethical, legal and procedural requirements research and analysis skills for accessing and interpreting relevant information
- organisational skills, including the ability to plan and sequence work

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- application of Financial Services Reform Act (FSRA)
- industry market position relative to product/line of business
- industry sector compliance requirements such as the General Insurance Code of Practice
- OHS requirements
- organisation or industry sector policy wording
- organisation policy, procedures, underwriting guidelines and authorities (e.g. best underwriting and loss control guides)
- organisation products
- reinsurance, treaty and facultative
- relative industry hazards
- relevant common law, legal systems and procedures including:
 - Insurance Contracts Act
 - Insurance (Agents and Brokers) Act
 - Trade Practices Act
 - interim cover as it relates to expiry of contracts and cancellations (Insurance Contracts Act ss. 38, 58)
- risk prevention methods and application

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:

- interpret and comply with all relevant legal obligations and organisation procedures in order to identify and thoroughly assess risks, and develop a suitable policy
- maintain knowledge of relevant organisation products and services
- apply relevant underwriting guidelines and procedures
- identify and investigate risk as it relates to new business in accordance with underwriting and organisation guidelines
- document risk assessment data in accordance with organisation guidelines.

EVIDENCE GUIDE	
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Sources of risk information</i> may include:	<ul style="list-style-type: none"> • amendments • broker slips • claims • general knowledge • insurance reference services

RANGE STATEMENT	
	<ul style="list-style-type: none"> • legal cases • pre-underwriting report • previous insurers • proposals • publications (industry associations and trade journals) • stock exchange • surveys • telephone contacts • any other source the insurer deems relevant.
<i>Legislative and compliance requirements</i> may include:	<ul style="list-style-type: none"> • codes of practice • Corporations Act • FSRA • relevant Australian Securities and Investments Commission (ASIC) requirements.
<i>Reports</i> may include:	<ul style="list-style-type: none"> • pre-underwriting reports which are usually computer reports on policy premiums and claims • reports regarding reinsurance requirements and changes in the physical risk exposure.
<i>Risk acceptance criteria</i> may include:	<ul style="list-style-type: none"> • claims history • class of business • driving and/or accident history • locality • minimum security levels.
<i>Terms of conditions of risk assessment</i> may include:	<ul style="list-style-type: none"> • additional exclusions • adequate reinsurance cover • claims history • endorsements • excesses/deductibles • extensions • internal and industry statistics • pricing • quality of risk • risk factors • risk improvement requirements • sub-limits • variations in policy wording • warranties.

Unit Sector(s)

Unit sector	Insurance services
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSISV402A Underwrite new business

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to conduct underwriting of new business including determining the terms and conditions, risk acceptance, evaluating the response of the customer, negotiating and finalising the cover.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to underwriting job roles in a range of insurance sectors and may be applied within organisations of various sizes and across a range of customer bases.</p>
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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. Determine terms and conditions of risk acceptability	<p>1.1. <i>Risk acceptance information</i> is collected including determining the terms and conditions of risk acceptance, evaluating the response of the customer, negotiating and finalising the cover is identified and reviewed</p> <p>1.2. Risk acceptability is determined within authority limitations and capacities</p> <p>1.3. <i>Terms and conditions of risk acceptance</i> are determined in accordance with <i>risk acceptance criteria</i></p> <p>1.4. Referrals are determined, where appropriate</p> <p>1.5. Facultative reinsurance is placed, where appropriate</p>
2. Communicate result of risk assessment	<p>2.1. Quotation, if required, is prepared and communicated</p> <p>2.2. Terms and conditions of risk acceptance, including expiry date of offer and pricing, are advised to <i>client</i> within appropriate timeframes</p> <p>2.3. <i>Rejection of risk</i>, if applicable, is advised as soon as it is evident that the risk falls outside the guidelines or as soon as a decision is made not to underwrite the risk</p>

ELEMENT	PERFORMANCE CRITERIA
3. Evaluate client response	<p>3.1.Client response is assessed to determine whether action to modify terms and conditions is required</p> <p>3.2.Offer is modified as necessary and advice to client is prepared according to operating procedures</p> <p>3.3.Modified offer complies with underwriting acceptance authorities and criteria, or an appropriate referral approval is sought</p>
4. Negotiate agreement	<p>4.1.Negotiation is undertaken on revised offer to reach mutually satisfactory agreement, including charge to reinsurance where applicable</p> <p>4.2.The client is advised of acceptance or <i>rejection of the risk</i> according to operating procedures</p> <p>4.3.If conditions are placed on the acceptance of risk, a mechanism is established for checking that the conditions have been met</p>
5. Issue interim cover where required	<p>5.1.<i>Disclosure requirements</i> are adhered to in all cases</p> <p>5.2.<i>Initial documentation</i> is issued to the client in organisation format and according to operating procedures</p> <p>5.3.Reinsurance cover is confirmed, as appropriate</p> <p>5.4.Additional information is obtained, as required</p> <p>5.5.Documents are filed and stored in accordance with organisation operating procedures</p> <p>5.6.Expiry of interim cover is monitored following standard operating procedures, to ensure that any required terms are met prior to issue of policy</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- well-developed communication skills to:
 - determine and confirm information, using questioning and active listening as required
 - relate effectively to customers
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- well developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- self-management skills for complying with ethical, legal and procedural requirements research and analysis skills for accessing and interpreting relevant information
- organisational skills, including the ability to plan and sequence work

Required knowledge

- e-commerce processes
- industry market position relative to product/line of business
- industry sector compliance requirements such as the General Insurance Code of Practice
- organisation or industry sector policy wording
- organisation policy, procedures, underwriting guidelines and authorities (e.g. best underwriting guides (BUG) and loss control guides)
- organisation products
- reinsurance, treaty and facultative
- relative industry hazards
- relevant legislation, regulatory guidelines and industry sector compliance requirements, such as:
 - Insurance Contracts Act
 - Privacy Act
 - Trade Practices
 - Corporations Act
- risk prevention methods and application

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • interpret and comply with all legal obligations and organisation procedures in order to identify and thoroughly assess risks, and develop a suitable policy • apply sound understanding of relevant organisation products and services • correctly interpret and apply underwriting guidelines and procedures • identify and investigate risk as it relates to new business in accordance with underwriting and organisation guidelines • complete and file documentation in accordance with organisation guidelines.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports.
Guidance information for	

EVIDENCE GUIDE**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.

Risk acceptance information may include:

- amendments
- assessor reports
- broker slips
- claims
- for NZ: the New Zealand Claims Register
- general knowledge
- legal cases
- pre-underwriting report
- previous insurers
- proposals
- publications (industry associations and trade journals)
- stock exchange
- surveys
- telephone contacts.

Terms and conditions of risk acceptance may include:

- additional exclusions
- adequate reinsurance cover
- endorsements
- excesses/deductibles
- extensions
- insurance history
- internal and industry statistics
- pricing
- quality of risk
- risk factors
- risk improvement requirements
- sub-limits
- variations in policy wording.

RANGE STATEMENT	
<i>Risk acceptance criteria</i> may include:	<ul style="list-style-type: none"> • class of business • driving and/or accident history • insurance history • locality • minimum security levels.
The <i>client</i> may be:	<ul style="list-style-type: none"> • represented by an insurance broker or agent (letters of appointment will be necessary if there has been a change of agent or broker).
<i>Rejection of risk</i> refers to:	<ul style="list-style-type: none"> • advising a client or broker/agent of non-acceptance of risk.
<i>Disclosure requirements</i> may be met:	<ul style="list-style-type: none"> • in a variety of ways according to the way the business is written (e.g. proposal, telephone, facsimile, e-commerce).
<i>Initial documentation</i> includes:	<ul style="list-style-type: none"> • any interim cover • revised document (endorsement or new business certificate).

Unit Sector(s)

Unit sector	Insurance services
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSISV403A Survey potential risk exposure

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to survey risk exposure including examination of risk, analysis of data, reporting and making recommendations specifying loss control measures.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to underwriting job roles in a range of insurance sectors and may be applied within organisations of various sizes and across a range of customer bases.</p>
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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. Determine hazards and exposures	<p>1.1. <i>Comprehensive physical examination</i> of risk is undertaken including <i>hazard indicators</i></p> <p>1.2. Client and relevant third parties are interviewed to identify potential <i>risk</i> components</p>
2. Analyse level of hazards and exposures	<p>2.1. Risk type is assessed against known exposure factors</p> <p>2.2. Risk type is assessed for compliance with <i>relevant legislation</i> and <i>organisation policy</i></p> <p>2.3. Acceptability of risk is determined within organisation underwriting requirements</p> <p>2.4. Maximum probable loss is estimated, where applicable</p>
3. Report and recommend on condition of risk exposure	<p>3.1. Condition and improvements to risk are fully documented according to organisation policy and procedures</p> <p>3.2. Loss control measures as applicable are specified as a condition of risk acceptance and renewal</p>
4. Monitor and review loss control measures	<p>4.1. Loss control measures are followed up and recorded according to organisation policy and procedures</p> <p>4.2. Risk improvement is monitored against loss control measures</p>

ELEMENT	PERFORMANCE CRITERIA
	4.3.Follow-up risk surveys are conducted as required

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- well-developed communication skills to:
 - determine and confirm information, using questioning and active listening as required
 - relate effectively to customers
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- well-developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- self-management skills for complying with ethical, legal and procedural requirements research and analysis skills for accessing and interpreting relevant information
- organisational skills, including the ability to plan and sequence work

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- Australia/NZ Standard AS/NZS 4360: 2004 Risk Management
- how to calculate Maximum Probable Loss (MPL)
- industry market position relative to product/line of business
- organisation policy, procedures, underwriting guidelines and authorities
- organisation products
- reinsurance
- relative industry hazards
- relevant legislative and compliance requirements, especially Financial Services Reform Act (FSRA) and Corporations Act
- risk prevention methods and application
- statutory hazard, health and safety legislation

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:

- interpret and comply with all legal obligations and organisation procedures in order to identify and thoroughly assess risks, and develop a suitable policy
- apply all relevant legal obligations and organisation procedures in order to identify and thoroughly assess risks
- maintain a sound understanding of relevant organisation products and services and relevant underwriting guidelines and procedures
- conduct comprehensive surveys of potential risk exposure and develop recommendations to control or minimise risk of loss
- monitor loss control measures in accordance with underwriter's guidelines and organisation procedures.

Context of and specific resources for assessment

Assessment must ensure:

- competency is demonstrated in the context of the work environment and conditions specified in the range statement either in a relevant workplace or a closely simulated work environment

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> • access to and the use of a range of common office equipment, technology, software and consumables • access to organisation records • access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<p><i>Comprehensive physical examination</i> may include reference to:</p>	<ul style="list-style-type: none"> • organisation standard risk procedures, as defined by individual insurers.
<p><i>Hazard indicators</i> may include:</p>	<ul style="list-style-type: none"> • adjoining occupations • compliance with statutory requirements (storage and licensing) • construction standard of premises • degree of quality control • incident reporting systems

RANGE STATEMENT	
	<ul style="list-style-type: none"> • level of maintenance/housekeeping • management and staff attitude and commitment to safety and security of property and persons • protection levels for fire and burglary • proximity to other business premises/remote locations • response times to services, such as fire/security/police • risk management programs • security program.
Relevant legislation may include:	<ul style="list-style-type: none"> • building codes • FSRA • safety and hazardous goods • workers compensation and other industrial legislation.
Organisation policy may include:	<ul style="list-style-type: none"> • diary keeping procedures.

Unit Sector(s)

Unit sector	Insurance services
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSISV404A Underwrite renewal business

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to underwrite renewal business, including determining the terms and conditions of risk acceptance evaluating the response of the customer, negotiating and finalising the cover.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to underwriting job roles in a range of insurance sectors and may be applied within organisations of various sizes and across a range of customer bases.</p>
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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. Determine terms and conditions of risk acceptability	<p>1.1. <i>Risk acceptance information</i> is identified and reviewed</p> <p>1.2. Risk acceptability is determined within authority limitations</p> <p>1.3. Terms and conditions of risk acceptability are checked for changes since the last time it was reviewed for underwriting</p> <p>1.4. Terms and conditions of risk acceptance are determined in accordance with risk acceptance criteria, including <i>client history</i></p> <p>1.5. If appropriate, alternative terms or adjusted benefits are proposed</p>
2. Communicate result of risk assessment	<p>2.1. Offer of renewal, if applicable, is made in accordance with legislative requirements</p> <p>2.2. Provisional notice of expiry is issued to customer</p> <p>2.3. <i>Renewal is declined</i>, if applicable, in accordance with legislative provisions</p>
3. Evaluate client response	<p>3.1. Client response is assessed to determine whether action to modify terms and conditions is required</p> <p>3.2. Offer is modified, as necessary, and advice to client</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>is prepared according to operating procedures</p> <p>3.3.Offer complies with underwriting acceptance authorities and criteria, or an appropriate referral approval is sought</p>
4. Negotiate agreement	<p>4.1.Negotiation is undertaken on revised offer to reach mutually satisfactory agreement</p> <p>4.2.The client is advised of acceptance or rejection of the risk according to operating procedures (including information on dispute resolution procedure if necessary)</p>
5. Cancel/lapse or renew cover	<p>5.1.Revised documentation is issued to client in organisation format and according to organisation operating procedures and legislative requirements</p> <p>5.2.Reinsurance cover is confirmed as appropriate</p> <p>5.3.Lapse notice is issued to client, if applicable, in accordance with organisation procedures</p> <p>5.4.Documentation is filed and stored according to operating procedures</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- well-developed communication skills to:
 - determine and confirm information, using questioning and active listening as required
 - relate effectively to customers
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- well developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- self-management skills for complying with ethical, legal and procedural requirements research and analysis skills for accessing and interpreting relevant information
- organisational skills, including the ability to plan and sequence work

Required knowledge

- industry market position relative to product/line of business
- industry sector compliance requirements such as the General Insurance Code of Practice
- organisation or industry sector policy wording
- organisation policy, procedures, underwriting guidelines and authorities (e.g. best underwriting guides (BUG) and loss control guides)
- organisation products
- reinsurance, treaty and facultative processes
- relative industry hazards
- relevant legislation, regulatory guidelines and industry sector compliance requirements, such as:
 - Insurance Contracts Act
 - Privacy Act
 - Trade Practices
 - Corporations Act
- risk prevention methods and application

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • interpret and comply with all legal obligations and organisation procedures in order to identify and thoroughly assess risks, and develop suitable products • maintain and apply sound understanding of relevant organisation products and services • correctly interpret and apply underwriting guidelines and procedures • identify and investigate risk as it relates to renewal business in accordance with underwriting and organisation guidelines • complete and file relevant documentation in accordance with organisation guidelines.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports.
Guidance information for	

EVIDENCE GUIDE**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.

Risk acceptance information may be sourced from:

- amendments
- assessor reports
- broker slips
- claims
- for NZ: the New Zealand Claims Register
- general knowledge
- legal cases
- pre-underwriting report
- previous insurers
- proposals
- publications (industry associations and trade journals)
- stock exchange
- surveys
- telephone contacts.

Terms and conditions of risk acceptability may include:

- claims history
- endorsements
- excesses/deductibles
- internal and industry statistics
- pricing
- quality of risk
- reinsurance cover
- risk factors
- risk improvement requirements
- variations in policy wording.

Client history may include:

- financial results
- insurance history

RANGE STATEMENT	
	<ul style="list-style-type: none"> • number of type of policies • time insured.
<i>Declining renewal</i> means:	<ul style="list-style-type: none"> • advising client/broker/adviser of non-acceptance of risk and rationale for decision.
<i>Revised documentation</i> includes:	<ul style="list-style-type: none"> • endorsement or renewal certificate.
<i>Legislative requirements</i> refers to:	<ul style="list-style-type: none"> • all activities covered in this unit to be undertaken in line with the relevant current: <ul style="list-style-type: none"> • legislation • regulations • organisation operating procedures and • codes of practice, where applicable.

Unit Sector(s)

Unit sector	Insurance services
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSISV405A Analyse insurance claims

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to analyse insurance claims including researching and validating the claim information and maintaining records and lines of communication.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to underwriting or claims job roles in a range of insurance sectors and may be applied within organisations of various sizes and across a range of customer bases.</p>
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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. Collect and organise information relating to claim	<p>1.1.All relevant information is obtained to determine whether a valid claim exists (<i>liability</i>)</p> <p>1.2.Relevant information is organised into a coherent and valid body of case knowledge</p> <p>1.3.Confidentiality of information is maintained according to legislative requirements and industry principles as appropriate</p> <p>1.4.Any information deficiencies are identified, and additional information is sought from appropriate sources</p>
2. Research claim and validate claim information	<p>2.1.Claims information is checked to determine legitimacy of claim, including validity of the policy, and whether the claimant is eligible to claim on the policy</p> <p>2.2.Needs for investigation/further information are identified and appropriate <i>service provider/s</i> are appointed where necessary</p> <p>2.3.Information is provided to reinsurers, if applicable</p> <p>2.4.Investigation and research are undertaken within established claims management criteria and authorities</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>2.5. Progress of investigation is monitored, if applicable</p> <p>2.6. All missing information, abnormalities or classification uncertainties are referred to an appropriate authority</p>
3. Maintain records and lines of communication	<p>3.1. Regular contact is maintained with the <i>relevant parties</i> to ensure that they are aware of the current status of the claim and are actively participating in the process</p> <p>3.2. Information which impacts on the policy is communicated promptly to the underwriter</p> <p>3.3. Diary system is maintained regularly and accurately and timelines adhered to</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- well-developed communication skills to:
 - determine and confirm information, using questioning and active listening as required
 - relate effectively to customers
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- well-developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- self-management skills for complying with ethical, legal and procedural requirements research and analysis skills for accessing and interpreting relevant information
- organisational skills, including the ability to plan and sequence work

Required knowledge

- industry sector and organisation policy wording
- industry sector compliance requirements
- organisation IT and communications systems
- organisation policy, procedures, underwriting guidelines and authorities
- product knowledge
- relevant common law, legal systems and procedures, relevant acts

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

Evidence of the ability to:

- interpret and comply with industry and organisation obligations and objectives

EVIDENCE GUIDE	
competency in this unit	<ul style="list-style-type: none"> effectively analyse and interpret data.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> competency is demonstrated in the context of the 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 organisation records access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> 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 evaluating samples of work accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Liability</i> may involve:	<ul style="list-style-type: none"> motor vehicle accident, dependency payments, journey/third party, pecuniary loss, loss of goods, weekly payments, medical expenses, death of a worker, claim made after worker ceases employment and others.

RANGE STATEMENT	
<i>Service providers</i> may include:	<ul style="list-style-type: none"> • accountants • assessors • auditors • engineers • investigators • medical advisers • private investigators • surveyors • and others as required.
<i>Relevant parties</i> may include:	<ul style="list-style-type: none"> • claims assessors • compensation authority • employer and industry associations • insurance brokers • investigators • legal service providers • medical and like providers • risk management consultants • self insurer • solicitors • the authorised insurer • the community • the customer • the employer • the worker • union • witnesses.

Unit Sector(s)

Unit sector	Insurance services
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSISV406A Use specialist terminology in insurance claims

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to understand, use and respond to information involving specialist terminology, such as medical or legal terminology (and processes), in insurance claims.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to job roles involving use of specialist medical and legal terminology in a range of insurance sectors and may be applied within organisations of various sizes and across a range of customer bases.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

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. Interpret documents and instructions which contain specialist insurance terminology	<p>1.1. <i>Written and oral instructions</i> for a claim, using <i>specialist terminology</i>, are received, understood and documented</p> <p>1.2. <i>Claims documentation</i> containing specialist terminology is accurately interpreted</p> <p>1.3. Checklists and sources of information for specialist terminology used in claims are used where appropriate</p> <p>1.4. Abbreviations for specialist terms and related processes associated with insurance claims are understood</p> <p>1.5. <i>Clarification</i> is sought when necessary</p>
2. Use appropriate specialist terminology in written and oral communication	<p>2.1. Appropriate specialist terminology is used in both written and oral communication with internal and external parties related to a claim</p> <p>2.2. Specialist terminology related to insurance claims is spelt and pronounced correctly and used in</p>

ELEMENT	PERFORMANCE CRITERIA
related to a claim	<p>appropriate context</p> <p>2.3.Claims documentation is presented to a <i>designated person</i> for verification, if required</p>
3. Apply specialist terminology to claims tasks	<p>3.1.Specialist terminology is used correctly in the completion of insurance claims <i>tasks</i></p> <p>3.2.<i>Assistance or clarification</i> is sought from <i>specialist representatives</i> or designated person as required</p> <p>3.3.All <i>tasks</i> are conducted within accepted organisation and ethical codes of conduct including those relating to maintaining confidentiality, privacy and <i>compliance</i></p>
4. Extend understanding of specialist terminology	<p>4.1.Gaps in knowledge, such as <i>relevant legislation</i>, are identified and clarification is sought through appropriate source or person</p> <p>4.2.Abbreviations for commonly used specialist terms and associated processes for insurance claims are identified and used where appropriate</p> <p>4.3.Questions relating to specialist terminology used in insurance can be answered and terms defined</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- well-developed communication skills to:
 - accurately pronounce specialist terminology
 - determine and confirm information, using questioning and active listening as required
 - relate effectively to customers
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- well-developed literacy skills to:
 - read and interpret documentation from a variety of sources and record and consolidate relevant related information
 - read and interpret legal/medical/insurance documents related to a claim
 - understand and use vocabulary for a specific purpose
 - clarify intended meaning and context
 - follow written and oral sequenced instructions involving specialist terminology in insurance
- self-management skills for complying with ethical, legal and procedural requirements research and analysis skills for accessing and interpreting relevant information
- organisational skills, including the ability to plan and sequence work

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- industry sector and organisation policy wording
- IT and communications systems
- organisation policy, procedures, underwriting/claims guidelines and authorities
- policy coverage/requirements
- procedures in relation to communication and the release of information, security and confidentiality
- relevant legislation and industry codes of practice
- types/categories of insurance policies
- legal terminology:
 - insurance law
 - commonly used legal terminology in insurance
 - appropriate use of legal terminology within employee's area of responsibility within an insurance context
 - relevant legal process as it relates to insurance and/or legal claims proceedings
- medical terminology:
 - medical terminology used in insurance and sources of information

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:

- interpret instructions containing commonly used specialist terminology and abbreviations are responded to appropriately
- maintain knowledge of specialist terminology used in insurance
- use specialist terminology in insurance appropriately for the situation
- access an appropriate person/source of information to clarify unclear instructions or to locate missing information
- explain specialist terminology and processes applied to insurance to others in simple, non-specialist language with non-disclosable information is not communicated
- understand legal and financial consequences of misusing legal terminology

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> conduct all work within accepted organisation and ethical codes of conduct including those relating to maintaining confidentiality, privacy and compliance.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> competency is demonstrated in the context of the 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 organisation records access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> 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 evaluating samples of work accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Written and oral instructions</i> may	<ul style="list-style-type: none"> notices telephone calls terms and conditions of claim

RANGE STATEMENT	
include:	<ul style="list-style-type: none"> • verbal instructions • written advice.
Commonly used/appropriate <i>specialist terminology</i> in insurance may relate to:	<ul style="list-style-type: none"> • legislation and regulations • insurance policy and claims documentation • risk management policies and practices • legal terminology: <ul style="list-style-type: none"> • courts and tribunals • legal personnel • legal systems, processes and procedures • legal documentation • abbreviations for legal terms • legal terminology in insurance may vary according to: <ul style="list-style-type: none"> • the area of law • legal system/country to which claim relates • a particular legal procedure • the jurisdiction • the type of policy or coverage • medical terminology: <ul style="list-style-type: none"> • knowledge of medical specialties and the names and titles of doctors working in specialist fields • illnesses • injuries • diseases • interrelated functions of the body, locations and diseases (e.g. functions of the skeletal system, locations of skeletal injuries, skeletal diseases) • terms to describe onset and/or nature of disease • medical conditions • medical investigations and procedures • abbreviations for medical and pharmacological terms • medical equipment and instruments • departments/sections in a hospital • medications • health insurance or WorkCover terminology • Medicare terminology • referrals.
<i>Claims documentation</i> may include:	<ul style="list-style-type: none"> • case reports • correspondence to a range of medical/hospital/legal professionals on claimant related matters

RANGE STATEMENT	
	<ul style="list-style-type: none"> • database information • files • forms • insurance policy documents and coverage details • letters • minutes • telephone messages • medical documentation: <ul style="list-style-type: none"> • claimant medical history • claimant medical records • routine medical reports associated with the claim • claimant test results.
Assistance or <i>clarification</i> may be sought from:	<ul style="list-style-type: none"> • organisation policy, procedures and guidelines • insurance information/databases • claims manager/specialist or designated supervisor • underwriter or underwriting specialist/manager • other designated person/s • medical terminology clarification/assistance: <ul style="list-style-type: none"> • medical dictionary • medical information sources/databases • legal terminology clarification/assistance: <ul style="list-style-type: none"> • legal dictionary • glossary of commonly use legal terminology and processes used in insurance claims • legal team representatives.
<i>Specialist representatives or designated person</i> may include:	<ul style="list-style-type: none"> • claims manager/specialist or designated supervisor • legal team representative • underwriter or underwriting specialist/manager • WorkCover or specialist medical representative.
<i>Tasks</i> may include:	<ul style="list-style-type: none"> • contacting relevant internal or external parties • dealing with enquiries • drafting letters in response to claims case queries • maintenance/update of claims files and databases (e.g. file notes, correspondence, reports) • producing memos, reports • medical terminology related claims tasks: <ul style="list-style-type: none"> • research/arranging medical or psychological assessments for claim • legal terminology related claims tasks:

RANGE STATEMENT	
	<ul style="list-style-type: none"> • research for claim and related legal proceedings • preparing documentation to support legal proceedings • providing verbal and/or written advice and information on the status of legal proceedings for a claim.
<i>Compliance</i> may include:	<ul style="list-style-type: none"> • all activities covered in this unit to be undertaken in line with the relevant current: <ul style="list-style-type: none"> • legislation • regulations • organisation operating procedures • codes of practice, where applicable.
<i>Relevant legislation</i> may include:	<ul style="list-style-type: none"> • building or construction • Consumer Credit Code • contract law • environmental • hazardous materials • industry codes of practice • Insurance Agents and Brokers Act • Insurance Contracts Act • motor vehicle • occupational health and safety (OHS) • Privacy Act • Statutes of limitations • secrecy laws • Trade Practices Act.

Unit Sector(s)

Unit sector	Insurance services
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSISV407A Use medical terminology in an insurance context

Modification History

Release	Comments
Release 1	This Unit of Competency first released with <i>FNS10 Financial Services Training Package version 3.0</i> .

Unit Descriptor

This unit describes the performance outcomes, skills and knowledge required to understand, use and respond to important information involving medical terminology in relation to insurance policies.

Application of the Unit

This unit applies to those involved in the provision of services in the insurance sector where medical and health considerations are a core function of responsibility.

Licensing/Regulatory Information

No licensing, legislative, regulatory or certification requirements apply to this unit at the time of publication.

Pre-Requisites

Not applicable.

Employability Skills Information

This unit contains employability skills.

Elements and Performance Criteria Pre-Content

Element	Performance Criteria
<i>Elements describe the essential outcomes of a unit of competency.</i>	<i>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</i>

Element	Performance Criteria
	<i>performance is to be consistent with the evidence guide.</i>

Elements and Performance Criteria

1. Interpret insurance-based information containing medical terminology	1.1 Receive, interpret and follow written and verbal instructions containing medical terminology 1.2 Read and interpret documentation containing medical terminology 1.3 Seek clarification when necessary
2. Communicate using medical terminology	2.1 Use medical terminology in insurance-based communications with stakeholders 2.2 Spell and pronounce medical terminology correctly 2.3 Seek specialist advice from appropriate authority as necessary 2.4 Use medical abbreviations where appropriate 2.5 Explain medical terminology in simple language to stakeholders

Required Skills and Knowledge

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

Required skills

- communication skills to:
 - liaise and share medical information with others
 - communicate appropriately with people from diverse backgrounds about medical information
 - use and pronounce medical terminology correctly
 - understand, clarify and explain information containing medical terminology
- IT skills to access web-based information services
- learning skills to research and increase medical terminology knowledge
- numeracy skills to read and interpret medical data, statistics, signs and symbols
- reading skills to:
 - read and understand medical information
 - read and understand medical abbreviations

- writing skills to:
 - accurately prepare documentation containing medical terminology
 - spell medical terminology correctly.

Required knowledge

- the ability to apply and explain as relevant to life insurance policies:
 - organisational procedures
 - product information
 - relevant regulatory requirements
 - medical insurance terminology
 - procedures and practice in communicating medical terms in insurance
 - ethics and good practice in communicating on medical matters in insurance.

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • interpret and respond to instructions containing commonly used medical terminology and abbreviations • maintain knowledge of medical terminology used in insurance contexts • use medical terminology appropriately in insurance contexts • explain medical terminology and processes in simple language.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 records • access to organisational policies and procedure.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p>

	<ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

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.

<i>Written and verbal instructions</i> may include:	<ul style="list-style-type: none"> • notices • telephone calls • insurance policy terms and conditions • claims notifications • investigation procedures.
<i>Medical terminology</i> may relate to:	<ul style="list-style-type: none"> • knowledge of medical specialties and the names and titles of doctors working in specialist fields • illnesses • injuries • diseases • interrelated functions of the body, locations and diseases (e.g. functions of the skeletal system, locations of skeletal injuries, skeletal diseases) • terms to describe onset and/or nature of disease • medical investigations and procedures • abbreviations for medical and pharmacological terms.
<i>Clarification</i> may be sought from:	<ul style="list-style-type: none"> • organisational policies, procedures and guidelines • insurance information/databases

	<ul style="list-style-type: none"> • medical dictionary • medical information sources/databases • Chief Medical Officer • a medical professional • a claims manager/specialist or designated supervisor • underwriter or underwriting specialist/manager.
<i>Insurance-based communications</i> may include:	<ul style="list-style-type: none"> • contact with relevant internal or external parties • dealing with applicant, insured and claimant enquiries • letters in response to cover and claims queries • maintaining and/or updating claims files and databases (e.g. file notes, correspondence, reports) • memos and reports • researching and/or arranging medical or psychological assessments • researching and/or arranging treatment and rehabilitation.
<i>An appropriate authority</i> may include:	<ul style="list-style-type: none"> • Chief Medical Officers • underwriters • underwriting specialists and managers • WorkCover representatives • medical professionals.

Unit Sector(s)

Insurance services

FNSISV501A Issue contracts of insurance covering non-routine and complex situations

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to undertake processes related to a contract of insurance in a non-routine, complex situations. It encompasses identifying the necessary information, reviewing and interpreting the request against relevant legislation and organisation guidelines and procedures and issuing a new policy/contract of insurance in response to requests for quotes, new policies, or interim cover (cover note) in non-routine, complex situations.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to job roles involving specialist knowledge and functions such as insurance brokers or agents in a range of insurance sectors and may be applied within organisations of various sizes and across a range of customer bases.</p>
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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. Identify non-routine, complex aspects and clarify the customer's situation	1.1. <i>Non-routine and complex</i> aspects of the customer's requirements are identified 1.2. All necessary information is elicited from the customer 1.3. <i>Specialists</i> are consulted where necessary 1.4. <i>Relevant parameters</i> for non-routine, complex situations are applied 1.5. <i>Risk information</i> advised by client is verified 1.6. Survey requirements are implemented, if applicable
2. Determine appropriate approach to complex and non-routine aspects	2.1. <i>Relevant parameters</i> are assessed and interpreted to determine organisation approach 2.2. Specialists within and outside the organisation are consulted as necessary

ELEMENT	PERFORMANCE CRITERIA
	<p>2.3. Terms, conditions of contract and premiums are determined within relevant parameters</p> <p>2.4. Request is referred to higher authority if outside policy and organisation guidelines</p>
3. Issue insurance contact	<p>3.1. Any special aspects of the policy are identified and notified to client</p> <p>3.2. Where applicable under law an unacceptable request is declined, customer is informed and reasons given</p> <p>3.3. Relevant calculations and contract documentation are completed and reviewed to ensure it meets organisation procedures and legislative requirements</p> <p>3.4. Documentation is checked for accuracy and omissions according to operating procedures for non-routine, complex contracts</p> <p>3.5. Cover note, quote, or new insurance policy is issued following organisation operating procedures and dispatched to client</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- highly developed communication skills to:
 - determine and confirm information, using questioning and active listening as required
 - relate effectively to customers
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- well-developed numeracy and IT skills to:
 - interpret charts, graphs and statistical information and calculate/estimate premiums and claims perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- well-developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- learning skills to maintain knowledge of changes to compliance legislation and requirements
- problem solving skills to identify any issues that have the potential to impact on work outcomes and to develop options to resolve these issues when they arise
- self-management skills for complying with ethical, legal and procedural requirements research and analysis skills for accessing and interpreting relevant information
- organisational skills, including the ability to plan and sequence work

Required knowledge

- industry sector compliance requirements
- interpretation of applicable ratings
- organisation and departmental policy, procedures and authorities and industry sector policy wording
- organisation IT and communication systems
- relevant legislation

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.

EVIDENCE GUIDE	
Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • interpret and comply with relevant legislation and regulations • identify non-routine aspects and clarify the customers' request • determine organisation approach to complex and non-routine aspects of the request • determine correct premium and issue insurance contract.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT

The range statement relates to the unit of competency as a whole. It allows for different

RANGE STATEMENT

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.

<i>Non-routine and complex</i> may include:	<ul style="list-style-type: none"> • complex transactions with a range of uncertain variables • cross border implications • difficult and hard to place risks • grouped employers • GST and other tax implications • oversupply of capital • predecessor organisation rule • referral risks • risks outside authority levels • technology risks.
<i>Specialists</i> may include:	<ul style="list-style-type: none"> • experts on endorsement and exclusions • insurance brokers • legal interpretation of legislation • policy drafters.
<i>Relevant parameters</i> may include:	<ul style="list-style-type: none"> • legislation, guidelines and instructions • organisation policy and procedures • premium and rate assessments • underwriter's terms and conditions.
<i>Risk information</i> may include:	<ul style="list-style-type: none"> • claims records and data • formal risk survey • organisation history.
<i>Documentation</i> includes:	<ul style="list-style-type: none"> • amendments • cover notes • endorsements • exclusions • extensions • policy schedules • premium calculations • survey results.
<i>Legislative requirements</i> may include:	<ul style="list-style-type: none"> • codes of practice • compulsory third party motor accident insurance legislation, regulations and guidelines • Insurance (Agents and Brokers) Act • Insurance Contracts Act • Trade Practices Act

RANGE STATEMENT	
	<ul style="list-style-type: none"> workers compensation insurance legislation, regulations and guidelines.

Unit Sector(s)

Unit sector	Insurance services
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSISV502A Review operational performance of the portfolio

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to conduct an operational review of the portfolio, including identifying problems and determining remedial action.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to job roles involving specialist knowledge and functions in a range of insurance sectors and may be applied within organisations of various sizes and across a range of customer bases.</p>
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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. Analyse performance data	1.1. Identified key <i>performance data</i> is collated and checked for accuracy 1.2. Data is reviewed against planned outcomes and prior record 1.3. <i>Analysis</i> is conducted to establish whether planned outcomes have been achieved 1.4. Variations in performance are assessed to determine whether remedial action is required 1.5. Performance is benchmarked
2. Identify performance problems and remedial action	2.1. Performance problems are identified from available information 2.2. Unusual circumstances are referred for strategic analysis as required 2.3. Further analysis is undertaken in order to identify improvement measures
3. Document/determine and implement remedial action	3.1. Existing authorities and acceptance criteria are reviewed to assess if amendments are needed 3.2. Action plans to match performance with portfolio profile are prepared within guidelines and established authorities

ELEMENT	PERFORMANCE CRITERIA
	3.3.Action plans are implemented
4. Monitor effectiveness of remedial action	<p>4.1.<i>Procedures</i> are developed to monitor remedial action</p> <p>4.2.The remedial action is monitored to determine its effectiveness</p> <p>4.3.Results are analysed on an ongoing basis to ensure portfolio performance has stabilised and is moving towards planned outcomes</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- highly developed communication skills to:
 - determine and confirm information, using questioning and active listening as required
 - relate effectively to customers
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- well-developed numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- well-developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- learning skills to maintain knowledge of changes to compliance legislation and requirements
- problem solving skills to identify any issues that have the potential to impact on work outcomes and to develop options to resolve these issues when they arise
- self-management skills for complying with ethical, legal and procedural requirements research and analysis skills for accessing and interpreting relevant information
- organisational skills, including the ability to plan and sequence work

Required knowledge

- industry market position relative to product/line of business
- industry sector compliance requirements such as the General Insurance Code of Practice
- interim cover as it relates to expiry of contracts and cancellations (Insurance Contracts Act. ss. 38, 58)
- OHS legislation per industry
- organisation or industry sector policy wording
- organisation policy, procedures, underwriting guidelines and authorities (e.g. best underwriting and loss control guides)
- reinsurance, treaty and facultative
- relative industry hazards
- relevant common law, legal systems and procedures including:
 - Insurance Contracts Act
 - Trade Practices Act
 - Financial Services Reform Act (FSRA)
 - Corporations Act
- risk prevention methods and application

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • interpret and comply with industry sector and all legal obligations and organisation policy and procedures relating to reviewing portfolio performance • use practical understanding and application of the criteria and methodology for conducting a review of portfolio performance • analyse performance related data and propose remedies for problems are critical • develop and implement a detailed action plans to address problems in portfolio performance • monitor implementation and progress of measures taken to address portfolio performance • complete relevant documentation and adhere to organisation operating guidelines.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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

EVIDENCE GUIDE	
	skills <ul style="list-style-type: none"> • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Performance data</i> may include:	<ul style="list-style-type: none"> • benchmarking against predetermined objectives and/or internal and external business units • claims loss ratio data • density of portfolio per area • general knowledge • number and extent of losses • publications (industry associations and trade journals) • revenue accounts • statistics • stock exchange.
<i>Analysis</i> techniques may include:	<ul style="list-style-type: none"> • a comparative study of variation trends and loss ratios • frequently occurring risks • one-off events or catastrophes.
<i>Procedures</i> may include:	<ul style="list-style-type: none"> • monitoring preferred acceptance criteria • quality assurance testing.

Unit Sector(s)

Unit sector	Insurance services
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSISV503A Undertake post-loss risk management

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to review the effect of losses on the portfolio, identify problems and develop remedial risk management strategies.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to job roles involving specialist knowledge and functions in a range of insurance sectors, particularly underwriting and may be applied within organisations of various sizes and across a range of customer bases.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

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. Identify unusual or unwanted trends in claims	<p>1.1.Unusual or unwanted trends in a cover or claims are <i>investigated</i> and reported</p> <p>1.2.<i>Relevant data</i> and <i>documentation</i> are accessed and analysed, including the impact of reinsurance</p>
2. Assess impact of claim and determine alternative strategies	<p>2.1.<i>Strategies</i> to minimise <i>potential negative impacts</i> to the portfolio are determined within requirements to meet policy obligations and legal requirements</p> <p>2.2.<i>Consumers' rights</i> are protected according to <i>compliance</i> requirements and codes of practice</p> <p>2.3.Information which impacts on the <i>portfolio/line of business</i> is communicated promptly to the underwriter</p> <p>2.4.Need for urgent action to protect organisation interests is determined and acted upon</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- highly developed communication skills to:
 - determine and confirm information, using questioning and active listening as required
 - relate effectively to customers
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- well-developed numeracy and IT skills to:
 - undertake statistical analysis
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- well-developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- learning skills to maintain knowledge of changes to compliance legislation and requirements
- problem solving skills to identify any issues that have the potential to impact on work outcomes and to develop options to resolve these issues when they arise
- self-management skills for complying with ethical, legal and procedural requirements research and analysis skills for accessing and interpreting relevant information
- organisational skills, including the ability to plan and sequence work

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- consumers rights issues and requirements
- industry sector compliance requirements such as the General Insurance Code of Practice
- industry trends
- loss surveying principles
- organisation policy, procedures, underwriting guidelines and authorities:
 - best underwriting guides (BUG)
 - loss control guides
- relevant legislation, regulatory guidelines and industry sector compliance requirements, such as the Insurance Contracts Act, Privacy Act, Trade Practices and Corporations Act
- research and analysis techniques
- risk management techniques and tools

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:

- identify and assess data relating to losses, analyse it and use the analysis as a basis for development of effective strategies.

Context of and specific resources for assessment

Assessment must ensure:

- competency is demonstrated in the context of the 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 organisation records
- access to organisation policies and procedures.

Method of assessment

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

EVIDENCE GUIDE	
	<p>appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Investigation</i> may include:	<ul style="list-style-type: none"> • whether there are any significant claim trends • whether there are any significant changes to the premium pool • whether there are changes in the insurance industry to coverage of risk.
<i>Relevant data</i> may include:	<ul style="list-style-type: none"> • claim statistic reports • premium reports • surveys • other relevant materials.
<i>Documentation</i> may include:	<ul style="list-style-type: none"> • assessor comments • premium income • reports on claims • solicitor's advice • surveys.

RANGE STATEMENT	
<i>Strategies</i> may include:	<ul style="list-style-type: none"> • case studies • changes in policy wording, list of risks, premium rates • training.
<i>Potential negative impacts</i> may be identified by:	<ul style="list-style-type: none"> • accuracy of rates charged • additional security arrangements • analysing loss ratios • analysing relevant geographic, demographic data • types of risk written • underwriting guidelines.
<i>Consumers' rights</i> may include:	<ul style="list-style-type: none"> • privacy and access to dispute resolution procedures.
Types and categories of insurance <i>portfolios/line of business</i> may include:	<ul style="list-style-type: none"> • accidental damage • additional benefits • burglary/theft • business interruption • business special risks • commercial • commercial motor • construction risks • crop • defined events • directors and officers • domestic • electronic equipment • employee fraud • engineering plant • environment and pollution • fire and perils • general and products liability • glass • Industrial Special Risks (ISR) • livestock • machinery breakdown • money • multi-risk • other personal items • package contracts • personal accident and illness • professional indemnity

RANGE STATEMENT

	<ul style="list-style-type: none">• public liability• sprinkler leakage• transit• travel.
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Unit Sector(s)

Unit sector	Insurance services
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSISV504A Negotiate treaty reinsurance

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to negotiate treaty reinsurance in accordance with organisation guidelines and procedures. It encompasses analysing, preparing and negotiating treaty insurance with a supplier.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to job roles involving specialist knowledge and functions in a range of insurance sectors and may be applied within organisations of various sizes and across a range of customer bases.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

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. Prepare reinsurance tender	1.1.Previous tender arrangements and documents, where they exist, are reviewed 1.2.Information relating to <i>treaty reinsurance</i> tender is prepared and checked 1.3.Completeness of the information is checked 1.4.Coverage of a claim, or series of claims, under a specific client, policy, or treaty is confirmed 1.5.Tendering conditions are prepared in line with <i>organisation procedures</i> , guidelines and authorities, <i>context</i> and treaty and facultative obligations 1.6. <i>Criteria for supplier selection</i> is prepared and confirmed 1.7.All tender information is accurately recorded 1.8.Where required, tendering information is passed on to appropriate staff
2. Select reinsurance	2.1.Relevant reinsurers notified of tender conditions and details under relevant reinsurance tendering

ELEMENT	PERFORMANCE CRITERIA
supplier	<p>arrangements</p> <p>2.2.Tender response is requested from reinsurer in line with organisation procedures, guidelines and authorities within accepted timeframes and guidelines</p> <p>2.3.Reinsurance supplier tenders are reviewed and evaluated against set selection criteria</p> <p>2.4.All tender information is accurately recorded</p>
3. Manage transactions for treaty	<p>3.1.Recovery of the whole claim is calculated, including reinstatements for policy terms and conditions, and what treaty it is to be recovered from</p> <p>3.2.Transactions are managed</p> <p>3.3.All information is checked and accurately recorded</p>
4. Negotiate terms and conditions of agreement	<p>4.1.Policy terms and conditions are negotiated with selected reinsurers</p> <p>4.2.All information is accurately documented and recorded on the <i>system</i></p> <p>4.3.Where required, reinsurer information is passed on to appropriate staff</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- highly-developed communication skills to:
 - determine and confirm information, using questioning and active listening as required
 - relate effectively to customers
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- well-developed numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- well-developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- learning skills to maintain knowledge of changes to compliance legislation and requirements
- problem solving skills to identify any issues that have the potential to impact on work outcomes and to develop options to resolve these issues when they arise
- self-management skills for complying with ethical, legal and procedural requirements research and analysis skills for accessing and interpreting relevant information
- organisational skills, including the ability to plan and sequence work

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- different types of treaties (e.g. stop loss)
- GPS 23 - 7 prudential standard for Reinsurance Arrangements and relevant guidance notes
- industry sector compliance requirements such as the General Insurance Code of Practice
- organisation and industry sector policy wording
- organisation policy, procedures, underwriting guidelines and authorities:
 - best underwriting guides (BUG)
 - loss control guides
- organisation IT and communications systems
- principles and methods of filing reinsurance terminology and concepts such as:
 - any one risk
 - any one event
 - reinstatement premium
- relevant legislation, regulatory guidelines and industry sector compliance requirements, such as:
 - Insurance Contracts Act
 - Privacy Act
 - Trade Practices
 - Corporations Act

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:

- compile a tender document, including collection of appropriate data, and selection of appropriate methods of protection
- fully comply with organisation operating procedures, legislative requirements and industry codes of practice, where applicable
- prepare or verify a contract
- negotiate a contract
- comply with terms and conditions of organisation reinsurance

EVIDENCE GUIDE	
	arrangement.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
Types of <i>treaty reinsurance</i> may	<ul style="list-style-type: none"> • catastrophe • excess of loss

RANGE STATEMENT	
include:	<ul style="list-style-type: none"> • quota share • stop loss.
<i>Organisation procedures</i> may include:	<ul style="list-style-type: none"> • authority levels • reinsurance tender preparation guidelines.
<i>Context</i> may include:	<ul style="list-style-type: none"> • accidental damage • additional benefits • burglary/theft • business interruption • business special risks • commercial • commercial motor • construction risks • crop • defined events • directors and officers • domestic • electronic equipment • employee fraud • engineering plant • environment and pollution • fire and perils • general and products liability • glass • Industrial Special Risks (ISR) • livestock • machinery breakdown • money • multi-risk • other personal items • package contracts • personal accident and illness • professional indemnity • public liability • sprinkler leakage • transit • travel.
<i>Criteria for supplier selection</i> may include:	<ul style="list-style-type: none"> • expertise in product • financial security.

Unit Sector(s)

Unit sector	Insurance services
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSISV505A Determine risk rating for investment and insurance products

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to monitor and analyse risks and determine the risk rating associated with an existing or new investment or insurance product.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to job roles involving specialist knowledge and functions such as underwriting in a range of insurance sectors and may be applied within organisations of various sizes and across a range of customer bases.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

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. Monitor and collect information on risk factors	<p>1.1.<i>Product type</i> is identified so that the nature of the risk can be identified and handled accordingly</p> <p>1.2.<i>Relevant information</i> is identified, monitored and collected</p>
2. Analyse data collected	<p>2.1.The reliability and validity of the data is established</p> <p>2.2.Risk factors associated with a product are assessed against known exposure factors</p> <p>2.3.All information collected on risk factors for a product is analysed using appropriate methods and documented</p> <p>2.4.Need for additional information in order to further evaluate the risk is identified, collected and analysed</p>
3. Determine risk rating for product	<p>3.1.Acceptability of risk is determined using all available information in accordance with organisation policy and procedures and underwriting guidelines</p> <p>3.2.Risk rating that minimises risk liability is</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>established within delegated authority</p> <p>3.3.The basis for the risk rating decision is documented</p> <p>3.4.Compliance with relevant legislation and organisation policy is considered</p> <p>3.5.Risk rating information is documented in a format that may be used to guide underwriting and product/policy amendment decisions</p>
4. Communicate results to appropriate personnel	<p>4.1.Results of research and analysis are presented to appropriate personnel in a clear, concise format</p> <p>4.2.Risk rating recommendations are reviewed against existing products and <i>organisational policies</i></p> <p>4.3.Risk rating recommendations are finalised and <i>relevant personnel</i> notified</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- highly developed communication skills to:
 - determine and confirm information, using questioning and active listening as required
 - relate effectively to customers
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- well-developed numeracy and IT skills to:
 - interpret charts, graphs and statistical information and undertake related calculations
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web based information services
- well-developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- learning skills to maintain knowledge of changes to compliance legislation and requirements
- problem solving skills to identify any issues that have the potential to impact on work outcomes and to develop options to resolve these issues when they arise
- self-management skills for complying with ethical, legal and procedural requirements research and analysis skills for accessing and interpreting relevant information
- organisational skills, including the ability to plan and sequence work

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- basic actuarial principles
- industry compliance requirements
- industry market position relative to product/line of business
- industry sector compliance requirements such as the General Insurance Code of Practice
- IT and communications systems
- organisation policy, procedures, underwriting guidelines and authorities:
 - best underwriting guides (BUG)
 - loss control guides
- organisation products
- principles and methods of filing
- reinsurance
- relationship between underwriting and rate making
- relevant legislation, regulatory guidelines and industry sector compliance requirements, such as the Insurance Contracts Act, Privacy Act, Trade Practices and Corporations Act
- risk analysis/prevention methods and application
- type of risk and probability of likely occurrence

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:

- interpret and apply organisation policy and procedures and compliance with legislation and regulations and industry codes of practice in monitoring, analysing and determining risk ratings
- apply knowledge and skills in the area of risk identification and assessment.

Context of and specific resources for assessment

Assessment must ensure:

- competency is demonstrated in the context of the work environment and conditions specified in the range statement either in a relevant workplace or a closely simulated work environment

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> • access to and the use of a range of common office equipment, technology, software and consumables • access to organisation records • access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
Insurance <i>product types</i> may include:	<ul style="list-style-type: none"> • accidental damage • additional benefits • burglary/theft • business interruption • business special risks • commercial • commercial motor • construction risks • crop

RANGE STATEMENT	
	<ul style="list-style-type: none"> • defined events • domestic • electronic equipment • employee fraud • engineering plant • environment and pollution • fire and perils • general and products liability • glass • Industrial Special Risks (ISR) • livestock • machinery breakdown • money • multi-risk • other personal items • package contracts • personal accident and illness • professional indemnity • public liability • sprinkler leakage • transit • travel • directors and officers. <p>Investment product types may be within the following investment contexts :</p> <ul style="list-style-type: none"> • management funds • unit trusts • superannuation.
<i>Relevant information</i> may include:	<ul style="list-style-type: none"> • geographic and demographic data • insurance products, premiums, extent of insurance coverage and other conditions of the insurance contract • investment product information, data and trends • medical reports, rate tables and other documents and reference materials • new and renewal applications trends and data.
<i>Organisational policies</i> may include:	<ul style="list-style-type: none"> • basis of actuarial analysis and decisions • risk assessment policies and procedural guidelines • underwriting policies and procedures.

RANGE STATEMENT

Relevant personnel may include:

- actuaries
- intermediaries
- managers or supervisors
- marketing and sales personnel
- other relevant organisation personnel
- underwriters.

Unit Sector(s)

Unit sector	Insurance services
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSISV506A Investigate claims

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to investigate a claim. Investigation may cover the degree of liability or a potential fraud and covers clarifying the brief, conducting the investigation and reporting.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to job roles involving specialist knowledge and functions including claims and underwriting in a range of insurance sectors and may be applied within organisations of various sizes and across a range of customer bases.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

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. Clarify the brief and the instructions	<p>1.1. The <i>brief</i> provided to the investigator is clarified including the facts of the claim, the insurer's instructions and outcomes required</p> <p>1.2. The <i>subject matter</i> questions to be investigated are checked</p>
2. Investigate claim	<p>2.1. <i>Method of investigation</i> is determined</p> <p>2.2. Required information is collected and organised to make a logical case</p> <p>2.3. <i>Investigations</i> are carried out in accordance with legislation, regulations and organisation operating procedures and codes of practice, if applicable</p> <p>2.4. All <i>data and information</i> is recorded progressively and accurately</p> <p>2.5. All original documents, tapes, photographs and other material are filed and stored securely</p> <p>2.6. Appropriate changes in the brief or instructions are prepared and communicated</p>

ELEMENT	PERFORMANCE CRITERIA
	2.7.Any changes in the brief or the instructions are complied with
3. Report on the investigation	<p>3.1.<i>Comprehensive reports</i> are prepared and transmitted according to <i>reporting guidelines</i></p> <p>3.2.Copies of the documents, tapes, photographs and other materials are provided to the insurer's <i>nominated person</i></p> <p>3.3.Facts and justification for conclusions are given to the insurer's nominated person</p> <p>3.4.Recommendations for action are made, with appropriate justifications, where required</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- highly developed communication skills to:
 - determine and confirm information, using questioning and active listening as required
 - relate effectively to customers
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- well-developed numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use investigative tools such as cameras, recorders
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web based information services
- well developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- learning skills to maintain knowledge of changes to compliance legislation and requirements
- problem solving skills to identify any issues that have the potential to impact on work outcomes and to develop options to resolve these issues when they arise
- self-management skills for complying with ethical, legal and procedural requirements research and analysis skills for accessing and interpreting relevant information
- organisational skills, including the ability to plan and sequence work

Required knowledge

- appropriate investigation methods including:
 - interviews
 - surveillance
 - internet research
 - how to establish the authenticity of document
 - observation
- industry codes of practice
- organisation policy and procedures
- relevant legislation and regulations particularly the Privacy Act
- report writing conventions

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • interpret and comply with relevant legislation and regulatory requirements • implement investigation methodologies • apply comprehensive understanding of the industry sector and all legal obligations and organisation procedures in relation to investigating claims • produce complete and accurate investigation reports.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
The <i>brief</i> may include:	<ul style="list-style-type: none"> • claims history • information provided by the customer • witness statements.
<i>Subject matter</i> may include:	<ul style="list-style-type: none"> • corporations • evidence • incidents • individuals • locations • objects • processes • statements.
<i>Methods of investigation</i> may include:	<ul style="list-style-type: none"> • interviews • mechanical or chemical analysis • observation • phone calls • review of documents • other relevant information gathering activities.
<i>Investigations</i> may include:	<ul style="list-style-type: none"> • corroboration or analysis of subject matter • determining causes or sequence of events • extent of liability • identification of subject matter • suspected or potential fraud • validation of evidence • other actual or potential problems.
<i>Data and information</i> collected may include:	<ul style="list-style-type: none"> • audio and video tapes • documents • electronic records • photographs • subject matter and other relevant materials.
<i>Comprehensive reports</i>	<ul style="list-style-type: none"> • findings • photos

RANGE STATEMENT	
may include:	<ul style="list-style-type: none"> • recommendations • witness statements.
<i>Reporting guidelines</i> may include:	<ul style="list-style-type: none"> • areas to be excluded • attachments and evidence • frequency and number of reports • level of detail • limits and types of enclosures • methods of transmission • structure of reports and number copies • topics to be covered.
<i>The nominated person</i> may include:	<ul style="list-style-type: none"> • the person monitoring the investigation on behalf of the organisation.

Unit Sector(s)

Unit sector	Insurance services
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSISV507A Implement claim recovery procedures

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to recover money relating to a claim. It encompasses the complete process from initiating the recovery to finalisation of the claim.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to job roles such as underwriting involving specialist knowledge and functions in a range of insurance sectors and may be applied within organisations of various sizes and across a range of customer bases.</p>
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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. Establish viability of recovery	1.1. Sources and rights of recovery are identified 1.2. Accurate calculation of achievable recovery amounts is made 1.3. Extent of recovery success is evaluated
2. Evaluate recovery methods	2.1. The benefit to the organisation of using each of the available recovery methods is determined following organisation operating procedures 2.2. Methods are assessed for compliance with relevant legislative and organisation policy requirements 2.3. Recovery action decided upon is appropriate to circumstances of loss 2.4. Recovery of correct amount from reinsurers is instigated where appropriate 2.5. Where necessary loss recovery agents are appointed to undertake loss recovery
3. Implement and monitor recovery progress	3.1. Demand is issued to responsible party 3.2. Knock for knock is confirmed, if applicable 3.3. Diary system is utilised to monitor follow-up 3.4. Referral is made to solicitor or other relevant service provider , if applicable

ELEMENT	PERFORMANCE CRITERIA
	3.5.Recovery is implemented and followed up within specified timeframes and organisation guidelines
4. Negotiate recovery settlement	4.1.Recovery settlement is <i>negotiated</i> on <i>best terms</i> according to organisation policy 4.2.Negotiation is completed within timeframes and organisation procedures
5. Process monies	5.1.File is checked to determine whether recovery money has been received 5.2.Payment information is preparation and entered on the system to facilitate payment of claim by finance department, where applicable 5.3.Where applicable, client's share of recovery money is paid promptly 5.4.Claims are finalised according to <i>legislation</i> , regulations, organisation operating procedures and codes of practice, if applicable
6. Record outcome	6.1.All relevant <i>records</i> and files are promptly updated to display recovery action, amounts, and so on 6.2.Underwriter is advised of any special circumstances, if applicable

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- highly developed communication skills to:
 - determine and confirm information, using questioning and active listening as required
 - relate effectively to customers
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- well-developed numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web based information services
- well-developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- learning skills to maintain knowledge of changes to compliance legislation and requirements
- problem solving skills to identify any issues that have the potential to impact on work outcomes and to develop options to resolve these issues when they arise
- self-management skills for complying with ethical, legal and procedural requirements research and analysis skills for accessing and interpreting relevant information
- organisational skills, including the ability to plan and sequence work

Required knowledge

- Credit Acts
- industry sector compliance requirements
- Insurance (Agents and Brokers) Act
- legal precedents and previous organisation and industry results
- organisation and industry sector policy wording
- organisation policy, procedures, underwriting guidelines and authorities
- Privacy Act
- relative industry sector hazards
- relevant common law Insurance Contracts Act
- relevant legislative requirements including taxation law
- Trade Practices Act

Evidence Guide

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • apply a strategic overview of the organisation objectives and industry obligations • implement an effective recovery process.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

Range Statement

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.

Sources of recovery may include:	<ul style="list-style-type: none"> • goods sale • liable parties • other insurers • reinsurers • salvage and disposal.
Recovery methods may include:	<ul style="list-style-type: none"> • direct • solicitors • third party agents.
Service providers may include:	<ul style="list-style-type: none"> • mercantile agents • solicitors.
Negotiation /viability may include:	<ul style="list-style-type: none"> • compromised settlement • contributory negligence.
Best terms basis refers to:	<ul style="list-style-type: none"> • the best possible terms in the circumstances, including factors such as time, money and brand image.
Legislation may include:	<ul style="list-style-type: none"> • Carriage of Goods Acts • Credit Acts • Insurance (Agents and Brokers) Act • international conventions • law of liability and negligence • Privacy Act • small claims procedures • Trade Practices Act.
Records include:	<ul style="list-style-type: none"> • claims files • relevant client files.

Unit Sector(s)

Unit sector	Insurance services
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSISV508A Review and advise on claims costs, policies and procedures

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to review claims history, predict future claims costs and policies and procedures including analysing data, prepare reports on claims and monitor trends in claims settlement to advise on changes to minimise losses.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to claims and underwriting job roles involving specialist knowledge and functions in a range of insurance sectors and may be applied within organisations of various sizes and across a range of customer bases.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	

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. Collect and analyse data on claims trends	1.1. Data gathering processes are designed and implemented 1.2.New data requirements and sources are identified and process for collecting the data established 1.3.Data collected is analysed to identify trends and trends are documented
2. Monitor claims trends	2.1.Accurate and timely claims reports are prepared to document trends and identify issues where appropriate 2.2. Relevant information which impacts on a client portfolio is communicated promptly to management according to organisation procedures
3. Identify opportunities to improve client outcomes	3.1.Assist clients identify changes to policies and procedures to improve occupational health and safety and return to work practices and minimise claims costs in similar circumstances 3.2.Advice to clients is communicated effectively

ELEMENT	PERFORMANCE CRITERIA
	<p>promoting positive action</p> <p>3.3.<i>Sources of advice</i> are provided to client where required</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- highly developed communication skills to:
 - determine and confirm information, using questioning and active listening as required
 - relate effectively to customers
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- well-developed numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to undertake analysis and generate reports
 - access and update records electronically
 - access web-based information services
- well-developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- learning skills to maintain knowledge of changes to compliance legislation and requirements
- problem solving skills to identify any issues that have the potential to impact on work outcomes and to develop options to resolve these issues when they arise
- self-management skills for complying with ethical, legal and procedural requirements research and analysis skills for accessing and interpreting relevant information
- organisational skills, including the ability to plan and sequence work

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- claims policies and procedures
- data analysis techniques
- industry trends in claims handling
- type of claims events and possible remediation strategies

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:

- collect and interpret data from a wide range of sources and analyse the causes of trends and the effects on claims history, settlement policies and procedures
- prepare advice and recommendations for suitable actions.

Context of and specific resources for assessment

Assessment must ensure:

- competency is demonstrated in the context of the 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 organisation records
- access to organisation policies and procedures.

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
- evaluating samples of work

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Data</i> may include:	<ul style="list-style-type: none"> • claim statistic reports • claims history • claims reports • costs • declinature claims • frequency of events • inter-disciplinary rehabilitation (IDR) referrals • occupational health and safety reports • surveys • type of events.
<i>Sources</i> of information may include:	<ul style="list-style-type: none"> • occupational health and safety (OHS) reports • previous policies and historical documents • reports on claims • surveys.
<i>Documentation</i> may include:	<ul style="list-style-type: none"> • claims frequency • claims settlement costs • loss ratios • premium calculations/income • premium income • reports on claims • surveys.
<i>Relevant information</i>	<ul style="list-style-type: none"> • changes to type of business conducted

RANGE STATEMENT	
may include:	<ul style="list-style-type: none"> • claims impact on client policy premiums • client operating conditions • client organisation or organisational structure or financial arrangements • industry trends, regulations • internal or external factors impacting premiums • legislative, industry or economic changes.
<i>Changes</i> may include:	<ul style="list-style-type: none"> • OHS and environmental practices • organisation processes and procedures • relevant return to work, health strategies.
<i>Sources of advice</i> may include:	<ul style="list-style-type: none"> • industry consultants • industry specialists • OHS and Return to Work specialists • specialist brokers.

Unit Sector(s)

Unit sector	Insurance services
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSISV509A Analyse financial, medical and psychological claims assessments

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to arrange financial, medical or psychological assessments to support the claims assessment process and to analyse and report on the results.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to job roles involving specialist knowledge and functions in a range of insurance sectors and may be applied within organisations of various sizes and across a range of customer bases. It may be applied to areas of claims assessment involving personal injury, long-term settlement and/or complex claims.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	
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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. Establish the need to appoint a specialist to undertake the assessment	<p>1.1.Facts, evidence and information, including fraud indicators, relevant to the circumstances of loss/damage/injury, are reviewed thoroughly, systematically and accurately</p> <p>1.2.The need to appoint <i>specialist assistance</i> to undertake a financial, medical, or psychological assessment is identified and determined promptly and accurately and conveyed to the client and other relevant parties</p>
2. Organise financial, medical or psychological assessments	<p>2.1.Appointed specialists are engaged as required and thoroughly briefed</p> <p>2.2.<i>Assessment activity</i> progress is monitored and reported to relevant parties, as appropriate, and adherence to timelines ensured</p>
3. Analyse data for	3.1.Financial, medical or psychological assessment data

ELEMENT	PERFORMANCE CRITERIA
claims assessments	<p>is analysed and assessed for thoroughness and consistency</p> <p>3.2. Analysis tools to assess financial, medical and/or psychological assessments are used to calculate loss damages</p> <p>3.3. Validity of loss situation and/or claims is assessed fairly and impartially against the assessment data and analysed against reported circumstances, available evidence, facts and information</p> <p>3.4. Insurance cover/policy conditions are reviewed to ensure loss falls within policy coverage</p>
4. Report results	<p>4.1. Assessment actions, procedures and outcomes are <i>documented</i> and recorded promptly and accurately</p> <p>4.2. Reporting includes recommendations on the validity of the claim and recovery amounts in relation to the assessment and other relevant data</p> <p>4.3. <i>Stakeholders</i> are provided with accurate and timely advice regarding the financial, medical or psychological assessment for claim proceedings</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- highly developed communication skills to:
 - determine and confirm information, using questioning and active listening as required
 - relate effectively to customers
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- well-developed numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- well-developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- learning skills to maintain knowledge of changes to compliance legislation and requirements
- problem solving skills to identify any issues that have the potential to impact on work outcomes and to develop options to resolve these issues when they arise
- self-management skills for complying with ethical, legal and procedural requirements research and analysis skills for accessing and interpreting relevant information
- organisational skills, including the ability to plan and sequence work

Required knowledge

- analysis practices and guidelines
- claims management
- data analysis techniques/procedures
- policy coverage/requirements
- principles of cost estimating
- relevant legislation and industry codes of practice
- roles/responsibilities of financial, medical and psychological specialists
- types/categories of insurance policies

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

EVIDENCE GUIDE	
Guidelines for the Training Package.	
Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> interpret and adapt to circumstances in which specialist assistance should be sought in resolution of a claim analyse claims information to determine the need for specialist assistance and application of skills to monitor the specialist assistance and interpret and report on the outcomes of the specialist advice in relation to the claim context.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> competency is demonstrated in the context of the 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 organisation records access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> 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 evaluating samples of work accessing and validating third party reports setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

Range Statement

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.

Specialist assistance may include:

- accountants
- chemists
- consultants
- legal
- medical personnel
- psychologist/psychiatrist
- valuers.

Assessment activities may include:

- consultation
- credit and character checks
- desktop and other research
- financial checks
- interviews
- medical/physical examinations
- psychological testing
- surveys
- valuations.

Documentation may include:

- reasons for adopting/incorporating certain data/information preferred over other data/information
- records of assessment documents/findings/reports
- records of telephone conversations
- reference to all assessment data/information considered
- specialist/other correspondence related to the assessment process
- the basis on which recommendations on the assessment outcome in relation to the claim were determined.

Stakeholders may include:

- claimants
- claims managers/specialists
- insurance broker
- underwriters
- other relevant parties.

Unit Sector(s)

Unit sector	Insurance services
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSISV510A Manage non-routine and complex claims

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to manage non-routine and complex insurance claims including non-standard issues, determination of the business impact and managing all aspects of the claims resolution process.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to job roles involving specialist knowledge and functions in a range of insurance sectors and may be applied within organisations of various sizes and across a range of customer bases.</p> <p>It may be applied where skills are needed to manage a non-routine and complex insurance claim such as major losses, bodily injury losses, long-term settlement, and claims involving legal procedures across international boundaries.</p>
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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. Analyse claim to determine validity	1.1.Validity of claim is assessed against organisation and policy acceptance criteria for relevant <i>type and category of policy</i> 1.2.Information is confirmed as accurate, comprehensive and authentic 1.3.Inclusive validity is sought from <i>specialists</i> for advice where required 1.4.Reinsurer is notified of any claim immediately
2. Evaluate the impact of a claim	2.1.Data relating to the extent of the loss, damage or injury situation is analysed and claim estimates sought and reviewed 2.2.Claim is compared to expected payment projections for the product type, and business impact is determined

ELEMENT	PERFORMANCE CRITERIA
	<p>2.3.Strategies to minimise negative impact of any <i>non-routine/complex claim</i> are determined within requirements to meet policy obligations</p> <p>2.4.Necessity for urgent action to protect organisation interests is determined</p>
3. Determine settlement options	3.1.Settlement options are identified within policy obligations, organisation, legislative and legal requirements
4. Manage support arrangements to resolve the claim	<p>4.1.Liaise with <i>relevant parties</i> to identify and meet support requirements such as partnering with <i>external experts</i> to ensure clients' needs are met</p> <p>4.2.Manage any legal processes from a non-routine/complex claims perspective, including international legal system requirements, if applicable</p> <p>4.3.Employ <i>mediation</i> skills to resolve issues or disputes associated with a significant claim, as required</p>
5. Identify any required changes to policy or procedures	<p>5.1.Circumstances of claim are documented for consideration in portfolio review</p> <p>5.2.Changes to policy and procedures are instigated to minimise further loss in similar circumstances, if appropriate</p>
6. Report findings and update records	<p>6.1.Actions, procedures and outcomes are <i>documented</i> and recorded promptly and accurately</p> <p>6.2.<i>Stakeholders</i> are provided with accurate and timely advice regarding claim proceedings</p> <p>6.3.Finalised claims files are stored and maintained according to organisation policy and legislative requirements and codes of practice, as applicable</p>

Required Skills and Knowledge

Required skills

Required skills

- highly developed communication skills to:
 - mediate with clients and others
 - determine and confirm information, using questioning and active listening as required
 - relate effectively to customers
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- well-developed numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- well-developed literacy skills to interpret complex policy documentation, read and interpret documentation from a variety of sources and record and consolidate relevant related information
- learning skills to maintain knowledge of changes to compliance legislation and requirements
- well-developed evaluation and problem solving skills to identify any issues that have the potential to impact on work outcomes and to develop options to resolve these issues when they arise
- self-management skills for complying with ethical, legal and procedural requirements research and analysis skills for accessing and interpreting relevant information
- organisational skills, including the ability to plan and sequence work
- dispute resolution skills

Required knowledge

- industry compliance requirements
- organisation business objectives
- organisation policy, procedures, guidelines and authorities
- regulatory body requirements
- relevant common law, legal systems and procedures
- roles/responsibilities/jurisdiction of specialists and other authorities
- types and categories of insurance policies, industry codes of practice, insurance trends and relevant legislation

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • interpret data and apply concepts within organisation business objectives • negotiate an acceptable outcome to ensure mutual benefit.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
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.

<i>Types and categories of policies</i> include:	<ul style="list-style-type: none"> • accidental damage • additional benefits • burglary/theft • business interruption • business special risks • commercial • commercial motor • construction risks • crop • defined events • directors and officers • domestic • electronic equipment • employee fraud • engineering plant • environment and pollution • fire and perils • general and products liability • glass • Industrial Special Risks (ISR) • livestock • machinery breakdown • money • multi-risk • package contracts • personal accident and illness • professional indemnity • public liability • sprinkler leakage • transit • travel.
<i>Specialists</i> may include:	<ul style="list-style-type: none"> • agents • investigators

RANGE STATEMENT	
	<ul style="list-style-type: none"> • medical practitioners • solicitors.
<i>Non-routine/complex claims</i> may involve:	<ul style="list-style-type: none"> • claims involving legal procedures, including those that involve working across international boundaries • claims involving long-term settlements • complex claims involving major losses/bodily injury losses, etc. • complex technical determinations • high monetary impact • important client base.
<i>Relevant parties</i> may include:	<ul style="list-style-type: none"> • broker or agent • claimant • client • consultants • government or statutory authorities • insured • legal or other practitioners • manufacturers • medical • mortgagee • principal • reinsurer • subcontractor • suppliers • third party • trustee.
<i>External experts</i> may include:	<ul style="list-style-type: none"> • accountants • architects • building consultants • engineers • legal • medical • quantity and other surveyors • repairers • state/local governments • valuers • other relevant experts as required.
<i>Mediation</i> may be:	<ul style="list-style-type: none"> • simple or complex and involve highly developed interpersonal and analytical skills and the application of mediation and dispute resolution techniques.

RANGE STATEMENT	
Documentation may include:	<ul style="list-style-type: none"> • legal, government, professional and other documents • meeting notes • minutes • official, general and other correspondence • reasons for recommending certain actions and settlement options over others • records of telephone conversations • reference to all data and information considered • reports from others such as loss adjusters, assessors, insurers, medical providers and others • the basis on which the decision was determined.
Stakeholders may include:	<ul style="list-style-type: none"> • claimants • claims managers/specialists • insurance broker • reinsurers • underwriters • other relevant parties.

Unit Sector(s)

Unit sector	Insurance services
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSISV511A Settle non-routine and complex claims

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to settle non-routine and complex insurance claims including the identification of non-standard issues, accessing all required information to allow a decision to be made, negotiation and finalisation of claims.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to job roles involving specialist knowledge and functions in a range of insurance sectors and may be applied within organisations of various sizes and across a range of customer bases.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	

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. Determine terms and conditions of settlement	<p>1.1. <i>Non-routine aspects</i> of the claim are determined and evaluated in light of the policy wording and the general policy of the organisation</p> <p>1.2. Organisation claims procedures for <i>non-routine/complex claims</i> are followed where required</p> <p>1.3. <i>Settlement terms</i> are determined according to policy wording, legislation, organisation operating procedures and codes of practice, taking into account the non-routine aspects of the claim</p> <p>1.4. Type and level of variation to standard claims settlement is identified in order to establish type of negotiation or mediation that may be required and to ensure logical, persuasive and technically correct claims interpretations can be applied</p>
2. Negotiate and communicate	2.1. Terms and conditions of settlement offer are promptly advised to <i>client and/or relevant party</i> ,

ELEMENT	PERFORMANCE CRITERIA
settlement terms	<p>according to claims procedures</p> <p>2.2. Response by client and/or relevant party to terms of settlement offer is considered to assess whether adjustment is required</p> <p>2.3. Settlement terms are negotiated where required to reach mutual agreement, to meet obligations and to minimise unnecessary loss to the organisation</p> <p>2.4. Negotiated settlements are supported with suitable documentation that clearly states agreements reached</p> <p>2.5. Terms of settlement offer are modified as necessary and client and/or relevant party advised promptly</p>
3. Document liability decisions	<p>3.1. Decisions are clearly communicated to the relevant parties in a manner required by the legislation, operating procedures and codes of practice</p> <p>3.2. Decisions are documented in such a way as to determine the basis on which the decision was reached and all the evidence/information that was considered</p> <p>3.3. Any aspects of the claim relevant to policy wording and general organisation policy are communicated to relevant personnel</p>
4. Finalise settlement	<p>4.1. Once settlement is reached, final payments are made in the required timeframe</p> <p>4.2. Settlement release is obtained from client and/or third party, as applicable</p> <p>4.3. Discharge is obtained to ensure any potential for further liability is eliminated</p>
5. Identify any required changes to policy or procedures	<p>5.1. Circumstances of claim are documented for consideration in portfolio review</p> <p>5.2. Changes to policy and procedures are instigated to minimise further loss in similar circumstances, if appropriate</p>
6. Report findings and update records	<p>6.1. Actions, procedures and outcomes are documented and recorded promptly and accurately</p> <p>6.2. Stakeholders are provided with accurate and timely advice regarding the claim settlement</p> <p>6.3. Finalised claims files are stored and maintained according to organisation policy and legislative requirements and codes of practice, as applicable</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- highly-developed communication skills to:
 - determine and confirm information, using questioning and active listening as required
 - relate effectively to customers
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- well-developed numeracy and IT skills to:
 - interpret charts, graphs and statistical information and calculate settlement offers
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- well-developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- learning skills to maintain knowledge of changes to compliance legislation and requirements
- problem solving skills to identify any issues that have the potential to impact on work outcomes and to develop options to resolve these issues when they arise
- self-management skills for complying with ethical, legal and procedural requirements research and analysis skills for accessing and interpreting relevant information
- organisational skills, including the ability to plan and sequence work

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- accountability requirements
- application of legal precedents
- dispute resolution bodies
- level at which claim should be referred to senior staff
- organisation business objectives
- organisation policy, procedures, guidelines and authorities
- regulatory body requirements
- relevant legislation and industry compliance requirements
- relevant common law, legal systems and procedures
- rights of subrogation (the more complex the claim, the more parties may be involved)
- roles/responsibilities/jurisdiction of specialists and other authorities
- types and categories of insurance policies, industry codes of practice, insurance trends and relevant legislation

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:

- interpret and apply organisation policy and procedures and compliance with legislation and regulations and industry codes of practice in identifying non-routine aspects of the claim and effecting an acceptable settlement.

Context of and specific resources for assessment

Assessment must ensure:

- competency is demonstrated in the context of the 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 organisation records
- access to organisation policies and procedures.

EVIDENCE GUIDE	
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Non-routine aspects</i> may include:	<ul style="list-style-type: none"> • disputes in other jurisdictions • special inclusions and exclusions.
<i>Non-routine/complex claims</i> may involve:	<ul style="list-style-type: none"> • claims involving legal procedures, including those that involve working across international boundaries • claims involving long-term settlements • complex claims involving major losses and bodily injury losses • complex technical determinations • high monetary impact • important client base.
<i>Settlement terms</i> may include:	<ul style="list-style-type: none"> • repair, replace or cash settle.

RANGE STATEMENT	
<i>Client and/or relevant parties</i> may include:	<ul style="list-style-type: none"> • broker or agent • claimant or client • consultants • government or statutory authorities • insured • legal or other practitioners • manufacturers • medical • mortgagee • principal • reinsurer • subcontractor • suppliers • third party • trustee.
<i>Adjustment</i> may involve modifications of settlement terms based on:	<ul style="list-style-type: none"> • new facts • negotiating the best terms.
<i>Documentation</i> may include:	<ul style="list-style-type: none"> • legal, government, professional and other documents • meeting notes • minutes • official, general and other correspondence • reasons for recommending certain actions and settlement decisions over others • records of telephone conversations • reference to all data and information considered • reports from others such as loss adjusters, assessors, insurers, medical providers and others • the basis on which the decision was determined.
<i>Stakeholders</i> may include:	<ul style="list-style-type: none"> • claimants • claims managers and specialists • insurance broker • reinsurers • underwriters • other relevant parties.

Unit Sector(s)

Unit sector	Insurance services
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSISV512A Work with legal teams to resolve complex claims

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to support legal proceedings to resolve a non-routine, complex claim. It encompasses establishment of terms of reference for working with a legal team, the provision of timely, accurate information to support the legal proceedings for the claim, and participation in the settlement of a non-routine, complex claim that involves legal resolution.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to job roles involving specialist knowledge and functions in a range of insurance sectors and may be applied within organisations of various sizes and across a range of customer bases.</p> <p>It may be applied where it is necessary to work with legal teams in resolving a non-routine/complex insurance claim such as major losses, bodily injury losses and long term settlement.</p>
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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. Establish the requirements of legal proceedings for an insurance claim	<p>1.1. Comprehensive <i>terms of reference or instructions</i> relevant to the legal proceedings for the <i>non-routine and complex claim</i> are established</p> <p>1.2. Terms of reference are checked to ensure they are within organisation and legislative guidelines, codes of practice and personal authorities and are clearly documented</p> <p>1.3. Roles and responsibilities of all parties involved in the legal proceedings for the claim are negotiated, confirmed and documented</p>

ELEMENT	PERFORMANCE CRITERIA
	1.4.Requirements and procedures of legal systems involved in the claim proceedings, including domestic and/or other relevant countries, are clarified
2. Provide relevant claims information to the legal team	<p>2.1.Legal team representatives are identified and information requirements confirmed</p> <p>2.2.Options for obtaining the <i>legal data/information</i> are discussed and <i>sources of legal data/information</i> are identified</p> <p>2.3.Facts, evidence and information relevant to claims proceedings, is collected thoroughly, systematically and accurately</p> <p>2.4.<i>Historical data</i> is researched, as required</p> <p>2.5.Legal data/information is analysed for relevance</p> <p>2.6.Information deficiencies are identified and additional information is sought from appropriate <i>sources</i></p> <p>2.7.Legal data and information is provided to legal team in compliance with organisation policies and procedures, compliance, ethical and legal requirements and within required timeframes and authorities</p>
3. Support the legal process from a claims/underwriting perspective	<p>3.1.Instructions for and receipt of legal advice pertaining to the claim occurs as required</p> <p>3.2.Liaison with legal team, doctors or other relevant parties occurs as required to expedite insurance claim resolution</p> <p>3.3.Documents passed as part of the legal proceedings comply with organisation, regulatory and legislative considerations</p> <p>3.4.Timelines are negotiated for provision of relevant documents to the legal team and adhered to</p> <p>3.5.Insurers manage matter before the court in a matter that achieves the best and most expeditious resolution at minimum cost</p> <p>3.6.All appropriate methods within organisation, legislative, codes of practice or other guidelines are employed to clarify conflicting evidence or information</p> <p>3.7.All actions, procedures and outcomes in supporting the legal team are <i>documented</i> and recorded promptly</p>

ELEMENT	PERFORMANCE CRITERIA
4. Participate in settlement arrangements	<p>4.1.Participation in mediation and negotiation activities occurs, as required</p> <p>4.2.Meeting is arranged with instructing legal practitioner to discuss settlement meeting and to review settlement documents</p> <p>4.3.Settlement meeting is attended at prescribed venue</p> <p>4.4.Documentation is checked to ensure it is correct</p> <p>4.5.Documentation is exchanged with the appropriate parties</p> <p>4.6.Letter of confirmation of settlement is drafted, forwarded to instructing legal practitioner for review and despatched to relevant parties</p> <p>4.7.Relevant documents are registered/lodged/recorded as appropriate</p> <p>4.8.<i>Stakeholders</i> are informed of outcome</p>
5. Report outcomes and update records	<p>5.1.Actions, procedures and outcomes are documented and recorded promptly and accurately according to organisation policy and legislative requirements and codes of practice, as applicable</p> <p>5.2.Stakeholders are provided with accurate and timely advice regarding the claim settlement</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- highly-developed communication skills to:
 - determine and confirm information, using questioning and active listening as required
 - relate effectively to customers
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- well-developed numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- well-developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- learning skills to maintain knowledge of changes to compliance legislation and requirements
- problem solving skills to identify any issues that have the potential to impact on work outcomes and to develop options to resolve these issues when they arise
- self-management skills for complying with ethical, legal and procedural requirements research and analysis skills for accessing and interpreting relevant information
- organisational skills, including the ability to plan and sequence work

Required knowledge

- claims management
- contract and commercial law principles
- data analysis techniques and procedures
- insurance law, relevant legal systems and procedures, relevant acts
- IT and communications systems
- loss adjusting principles and practice
- organisation policy, procedures, underwriting guidelines and authorities
- policy coverage, requirements and policy wording
- relevant industry compliance requirements, legislation and industry codes of practice
- research methodologies and practices
- risk prevention/loss minimisation methods and application
- roles, responsibilities and jurisdiction of specialists and other authorities
- rules of evidence and information gathering and documenting principles
- types and categories of insurance policies

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> interpret and apply organisation policy and procedures and compliance with legislation and regulations and industry codes of practice in working with legal teams in all aspects of the managing the legal process associated with a claim and resolving the legal aspects of a claim.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> competency is demonstrated in the context of the 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 organisation records access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> 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 evaluating samples of work accessing and validating third party reports setting and reviewing workplace projects and business simulations or scenarios.
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.

<p><i>Terms of reference or instructions</i> may include:</p>	<ul style="list-style-type: none"> • date and location of loss, damage or injury • estimate of loss, damage or injury • instructions for scope of information required • insurers reference • legal procedures and timelines associated with the claim • name of insured and initial contact • other parties involved • period of insurance • policy cover • policy number • proposed documents to be passed • type.
<p><i>Non-routine and complex claims</i> may involve:</p>	<ul style="list-style-type: none"> • claims involving legal procedures, including those that involve working across international boundaries • claims involving long-term settlements • complex claims involving major losses/bodily injury losses • complex technical determinations • high monetary impact • important client base. <p>Non-routine aspects may include:</p> <ul style="list-style-type: none"> • disputes in other jurisdictions • special inclusions and exclusions.
<p><i>Legal data and information</i> may include:</p>	<ul style="list-style-type: none"> • claimant medical history • claimant medical records and reports • claimant test results • correspondence to a range of medical/hospital professionals on claimant related matters • forms • interview records • legal case reports

RANGE STATEMENT	
	<ul style="list-style-type: none"> • legal, government, professional and other documents • letters • meeting notes • minutes • official, general, other correspondence • policy documents (including current and archival policies relevant to the claim) • records of telephone conversations • reports from others such as loss adjusters, assessors, insurers, medical providers, rehabilitation providers and others as applicable • time sheets.
<i>Sources of legal data/information</i> may include:	<ul style="list-style-type: none"> • employer and industry associations • employers • insurance brokers • legal team members • loss adjusters, specialist and other claims staff • medical and like providers • rehabilitation providers • relevant data bases and documentation: <ul style="list-style-type: none"> • legal • insurance • organisation • risk managers • the community • underwriters • union • work team members.
<i>Historical data</i> may include:	<ul style="list-style-type: none"> • archival policies.
<i>Documentation</i> may include:	<ul style="list-style-type: none"> • legal team reports, correspondence and records • legal, government, professional and other documents • meeting notes • minutes • official, general and other correspondence • reasons for recommending certain actions and decisions over others • records of telephone conversations • reference to all data and information considered • reports from others such as:

RANGE STATEMENT	
	<ul style="list-style-type: none"> • loss adjusters • assessors • insurers • medical providers • others • the basis on which the decision was determined.
<i>Stakeholders</i> may include:	<ul style="list-style-type: none"> • broker or agent • claims managers and specialists • client • government or statutory authorities • insurance broker • insured • principal • reinsurers • third party • trustee • underwriters • other relevant parties.

Unit Sector(s)

Unit sector	Insurance services
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSISV513A Provide decisions on legal liability and indemnity of a claim

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to provide decisions to ensure stakeholders receive accurate, timely advice regarding the legal liability and indemnity of a claim.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit requires the application of high level communication, analysis and decision making skills to the provision of advice on the legal liability and indemnity of a claim to key stakeholders (brokers, insured, underwriters, claimants, other relevant parties). It may be applied in the insurance sector of the financial services industry.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	
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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. Monitor claims to support decision making process	<p>1.1. Monitoring procedures are established to ensure that validity of a claim is assessed against organisation and policy acceptance criteria for relevant <i>type and category of policy</i></p> <p>1.2. Claims practices are monitored to ensure that information used to determine claim validity is accurate, comprehensive and authentic</p>
2. Decide on the legal liability and indemnity of a claim	<p>2.1. <i>Relevant information/data</i> is reviewed to determine the legal liability and indemnity of a claim</p> <p>2.2. Decisions are determined in compliance with relevant legislation, organisation procedures and underwriting guidelines</p> <p>2.3. Decisions are reviewed to ensure accuracy and compliance requirements are fully met</p>
3. Provide stakeholders	3.1. <i>Stakeholders</i> are provided with consistent, accurate

ELEMENT	PERFORMANCE CRITERIA
with accurate, timely advice regarding the legal liability and indemnity of a claim	<p>and timely advice regarding a claim</p> <p>3.2. Technical and non-technical claims advice is provided to claims specialists, including review of outgoing correspondence and negotiation/settlement strategies as appropriate</p> <p>3.3. Stakeholders are provided with accurate and timely advice regarding the legal liability and indemnity of the claim</p> <p>3.4. Decisions are conveyed within timeframes that facilitate performance targets to be achieved</p>
4. Review decisions and identify any required policy or procedural changes	<p>4.1. Evaluation and review of decisions against requirements and outcomes is undertaken on a regular basis</p> <p>4.2. Review process identifies extent to which decisions support process of accepting and managing a claim</p> <p>4.3. Review process identifies extent to which decisions support setting of accurate claim portfolio reserves</p> <p>4.4. Circumstances of claims and decisions concerning the legal liability and indemnity of the claim are documented for consideration in portfolio review</p> <p>4.5. Changes to policy and procedures are instigated to minimise further loss in similar circumstances, if appropriate</p>
5. Update records	<p>5.1. Actions, procedures and outcomes are documented and recorded promptly and accurately</p> <p>5.2. Finalised documentation is maintained according to organisation policy and legislative requirements and codes of practice, as applicable.</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- highly developed communication skills to:
 - determine and confirm information, using questioning and active listening as required
 - relate effectively to customers
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- well-developed numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- well-developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- learning skills to maintain knowledge of changes to compliance legislation and requirements
- problem solving skills to identify any issues that have the potential to impact on work outcomes and to develop options to resolve these issues when they arise
- self-management skills for complying with ethical, legal and procedural requirements research and analysis skills for accessing and interpreting relevant information
- organisational skills, including the ability to plan and sequence work

Required knowledge

- claims management
- data analysis techniques/procedures
- insurance law, relevant legal systems and procedures, relevant acts
- IT and communications systems
- loss adjusting principles and practice
- organisation policy, procedures, underwriting guidelines and authorities
- policy coverage requirements and wording
- relevant industry compliance requirements, legislation and industry codes of practice
- risk prevention and loss minimisation methods and application
- types and categories of insurance policies

Evidence Guide

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> interpret and apply organisation policy and procedures and compliance with legislation and regulations and industry codes of practice in the determination and provision of legal/indemnity advice associated with a claim.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> competency is demonstrated in the context of the 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 organisation records access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> 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 evaluating samples of work accessing and validating third party reports setting and reviewing workplace projects and business simulations or scenarios.
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.

Types and categories of policies include:

- accidental damage
- additional benefits
- burglary/theft
- business interruption
- business special risks
- commercial
- commercial motor
- construction risks
- crop
- defined events
- directors and officers
- domestic
- electronic equipment
- employee fraud
- engineering plant
- environment and pollution
- fire and perils
- general and products liability
- glass
- Industrial Special Risks (ISR)
- livestock
- machinery breakdown
- money
- multi-risk
- other personal items
- package contracts
- personal accident and illness
- professional indemnity
- public liability
- sprinkler leakage
- transit
- travel.

RANGE STATEMENT	
<i>Relevant information/data</i> may include:	<ul style="list-style-type: none"> • claims files and database information • claims frequency • claims portfolio reports • claims settlement costs • legal, government, professional and other documents • loss ratios • official, general and other correspondence • premium income • reports from others such as: <ul style="list-style-type: none"> • loss adjusters • assessors • claims specialists • underwriters • reports on claims.
<i>Stakeholders</i> may include:	<ul style="list-style-type: none"> • agents or brokers • claims staff • insured, claimants, other relevant parties • reinsurers • underwriters.
<i>Documentation</i> may include:	<ul style="list-style-type: none"> • file notes • reports.

Unit Sector(s)

Unit sector	Insurance services
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		
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Co-requisite units		

FNSISV514A Review and update claim reserves in portfolio

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to review and update insurance claims reserves in a portfolio to minimise losses. It encompasses identifying and analysing claims, reserves trends data, legislation and regulations, reports and related documents; monitoring funds, interpreting the results and reporting on the findings to minimise losses.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to claims management job roles involving specialist knowledge and functions in a range of insurance sectors and may be applied within organisations of various sizes and across a range of customer bases.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	
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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. Review claims reserves	<p>1.1.<i>Claims reserves</i> are regularly reviewed to ensure they accurately reflect expectations</p> <p>1.2.<i>Accurate data</i> is provided to assist underwriters to identify and charge appropriate policy premiums</p>
2. Monitor funds	2.1.Funds are monitored to ensure adequate reserves exist to pay claims as they fall due for payment
3. Support claims staff in claims reserve activities	<p>3.1.Claims coordination staff are supported, as required, to identify accurate initial claims reserves</p> <p>3.2.Claims coordination staff are supported, as required, in allocation of claim to appropriate claims specialists</p>
4. Authorise payments, settlements and changes to reserves	4.1.Payments, settlements and reserves changes are authorised as requested by claims specialists that are outside their delegated authority, as required

ELEMENT	PERFORMANCE CRITERIA
5. Identify required changes to portfolio, claims reserves policy or procedures	<p>5.1. Identified information is communicated promptly to <i>decision makers</i> in the management structure according to organisation procedures</p> <p>5.2. Changes to policy and procedures are instigated to minimise claims losses in similar circumstances</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- highly-developed communication skills to:
 - determine and confirm information, using questioning and active listening as required
 - relate effectively to customers
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- well-developed numeracy and IT skills to:
 - interpret charts, graphs and statistical information
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- well-developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- learning skills to maintain knowledge of changes to compliance legislation and requirements
- problem solving skills to identify any issues that have the potential to impact on work outcomes and to develop options to resolve these issues when they arise
- self-management skills for complying with ethical, legal and procedural requirements research and analysis skills for accessing and interpreting relevant information
- organisational skills, including the ability to plan and sequence work

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- data analysis techniques
- industry trends in claims reserving policy and procedures
- information technology and communications systems
- organisation policy, procedures, underwriting guidelines and authorities
- policy coverage requirements and wording
- reinsurance processes
- relevant industry compliance requirements, legislation and industry codes of practice
- risk prevention and loss minimisation methods and application
- types and categories of insurance policies

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:

- undertake high level data collection, analysis and monitoring skills
- apply communication skills related to the review, update and reporting of claims reserves in an insurance claims portfolio
- interpret and comply with relevant legislation and claims/reserves trends thorough understanding of the industry and organisation obligations and objectives.

Context of and specific resources for assessment

Assessment must ensure:

- competency is demonstrated in the context of the 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 organisation records
- access to organisation policies and procedures.

Method of assessment

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

EVIDENCE GUIDE	
	<p>appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Claims reserves</i> data may be gathered from:	<ul style="list-style-type: none"> • claims frequency • claims reserving policies, trends, data • claims settlement costs • claims specialists and other relevant staff • loss ratios • portfolio reporting data and historical information • reports on claims • surveys.
<i>Accurate data</i> may include:	<ul style="list-style-type: none"> • claim statistic reports • premium reports • surveys • other relevant materials.
<i>Decision making</i> activities may include:	<ul style="list-style-type: none"> • consultation • fact finding

RANGE STATEMENT

	• research.
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Unit Sector(s)

Unit sector	Insurance services
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSISV515A Evaluate and report on status of claims portfolio

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to evaluate a claims portfolio including preparing reports on portfolio status and recommending changes to minimise losses. It encompasses liaison with relevant stakeholders to verify or expand on data provided and interpret the results to report on the status of the portfolio, including any recommendations to address the findings and minimise losses.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to claims management job roles involving specialist knowledge and functions in a range of insurance sectors and may be applied within organisations of various sizes and across a range of customer bases.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	
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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. Evaluate status of claims portfolio	<p>1.1.Organisation expectations for claims portfolio performance are identified</p> <p>1.2.<i>Claims portfolio data and information</i> is analysed and evaluated to identify trends and determine status of portfolio</p>
2. Recommend changes to claims portfolio, policy and/or procedures, as required	<p>2.1.Changes to portfolio, policy and procedures to improve portfolio performance and minimise claims losses are identified</p> <p>2.2.All changes are fully documented and records updated in compliance with organisation policies and procedures</p>
3. Prepare status report	3.1.Accurate and timely claims portfolio reports are prepared to document status and trends where appropriate
4. Communicate	4.1.Information which impacts on the various portfolios

ELEMENT	PERFORMANCE CRITERIA
findings to key stakeholders	is communicated promptly to stakeholders according to organisation procedures
5. Review status report findings	<p>5.1.Any feedback from <i>stakeholders</i> and used to review key findings and recommendations</p> <p>5.2.All feedback and subsequent amendments to status report are fully documented and recorded according to organisation policies and procedures</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- highly developed communication skills to:
 - determine and confirm information, using questioning and active listening as required
 - relate effectively to customers
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- well-developed numeracy and IT skills to:
 - access relevant data and to update case file records
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- well-developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- learning skills to maintain knowledge of changes to compliance legislation and requirements
- problem solving skills to identify any issues that have the potential to impact on work outcomes and to develop options to resolve these issues when they arise
- self-management skills for complying with ethical, legal and procedural requirements research and analysis skills for accessing and interpreting relevant information
- organisational skills, including the ability to plan and sequence work

Required knowledge

- data analysis techniques
- evaluation methodologies
- industry trends in insurance portfolio management
- organisation policy, procedures, underwriting guidelines and authorities
- relevant industry compliance requirements, legislation and industry codes of practice
- risk prevention and loss minimisation methods and application
- types and categories of insurance policies

Evidence Guide

EVIDENCE GUIDE

The Evidence Guide provides advice on assessment and must be read in conjunction with the

EVIDENCE GUIDE	
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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • apply planning, data collection, analysis, communication and report writing skills to the interpretation and evaluation of the status of a claims portfolio • interpret charts, graphs and statistical information • interpret and comply with relevant legislation, regulations and industry codes of practice.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
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.

<i>Client portfolio data and information</i> may include:	<ul style="list-style-type: none"> • assessor reports • case reports • correspondence to a range of medical, hospital and legal professionals on claimant related matters • database information • files • forms • insurance policy documents and coverage details • letters • minutes • telephone messages.
<i>Stakeholders</i> may include:	<ul style="list-style-type: none"> • brokers or agents • claims team • managers • underwriting.

Unit Sector(s)

Unit sector	Insurance services
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSISV516A Allocate authorities and guidelines for distribution

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to determine and allocate distribution authorities and guidelines. It encompasses application of criteria for selection of distribution authorities, reaching agreement, monitoring performance and evaluating the effectiveness of the agreement.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to job roles involving specialist knowledge and functions in a range of insurance sectors and may be applied within organisations of various sizes and across a range of customer bases.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

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. Provide feedback on and/or confirm authorities and guidelines	<p>1.1. Draft <i>authorities</i> and <i>guidelines</i> are read and interpreted</p> <p>1.2. Practical application of authorities and guidelines are identified through market testing to determine the need for <i>variance</i></p> <p>1.3. The final form of the authorities and guidelines are negotiated with relevant parties to ensure they accommodate variations in workplace requirements and are within organisation policy and procedures</p> <p>1.4. Authorised authorities and guidelines are obtained and confirmed in writing</p>
2. Determine allocation of authorities and guidelines	<p>2.1. Criteria to be used as a basis for <i>allocation</i> are determined</p> <p>2.2. Allocation is consistent with existing or updated <i>distribution</i> agreements</p> <p>2.3. Allocations are determined within industry code of practice and relevant <i>legislative requirements</i></p>

ELEMENT	PERFORMANCE CRITERIA
	2.4.Allocation enables the achievement of the desired result in accordance with the business plan
3. Negotiate variations to allocated authorities and guidelines	<p>3.1.<i>Variations</i> are negotiated where the opportunities to maximise or adjust business returns are identified</p> <p>3.2.Negotiation is based on all relevant information</p> <p>3.3.Outcome of negotiation is accepted by the parties</p>
4. Allocate authorities and guidelines	<p>4.1.Allocations are advised in writing in a clear, concise and timely manner</p> <p>4.2.Training is provided as appropriate and its effectiveness assessed</p> <p>4.3.Allocation of authorities and guidelines are recorded promptly and accurately to ensure records are current</p> <p>4.4.Understanding of authorities and guidelines is verified and recorded where appropriate</p> <p>4.5.Variations to authorities and guidelines are updated in accordance with organisation policy to ensure currency of operational procedures</p> <p>4.6.Implementation procedures are undertaken within relevant industry code of practice and legislative requirements</p>
5. Monitor and review authorities and guidelines compliance	<p>5.1.Submissions received are checked for compliance with authorities and guidelines</p> <p>5.2.Business trends and compliance variations are monitored to determine the effectiveness of authorities and guidelines</p> <p>5.3.Non-compliance with authorities and guidelines is rectified promptly to maintain business plan objectives</p>
6. Evaluate effectiveness of authorities and guidelines	<p>6.1.Market trends are identified to ensure evaluation is based on reliable information</p> <p>6.2.Trends are assessed to quantify the impact on expected business</p> <p>6.3.Allocations are revised in accordance with changes to code of practice, legislative and organisation policy requirements</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- highly developed communication skills to:
 - determine and confirm information, using questioning and active listening as required
 - relate effectively to customers
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- well-developed numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - access web-based information services
- well-developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- learning skills to maintain knowledge of changes to compliance legislation and requirements
- problem solving skills to identify any issues that have the potential to impact on work outcomes and to develop options to resolve these issues when they arise
- self-management skills for complying with ethical, legal and procedural requirements research and analysis skills for accessing and interpreting relevant information
- organisational skills, including the ability to plan and sequence work

Required knowledge

- organisation and industry products and services
- organisation distribution requirements and channels
- organisation income and expenditure forecasting
- organisation marketing, administration, systems, performance measures and training needs
- organisation resources and budgeting
- regulatory and legislative framework

Evidence Guide

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> accurately apply the criteria for selection of distribution authorities monitor and evaluate the effectiveness of the distribution authorities based on the organisation's policies.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> competency is demonstrated in the context of the 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 organisation records access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> 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 evaluating samples of work accessing and validating third party reports setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
Authorities may include:	<ul style="list-style-type: none"> • hazard/risk limits • monetary limits.
Guidelines may include:	<ul style="list-style-type: none"> • conditions of business • criteria and requirements • rules for acceptance.
Variance may include:	<ul style="list-style-type: none"> • authority levels • product delivery method to underwriter • type of hazards/risk • underwriting procedures.
Allocation criteria may include:	<ul style="list-style-type: none"> • business arrangements • focus of market • level of expertise • quality of similar existing business • relationship marketing • volume of business.
Distribution agreements may include:	<ul style="list-style-type: none"> • agency agreements • binder agreements • broker agreements • underwriting agreements.
Legislative requirements may include:	<ul style="list-style-type: none"> • anti-discrimination legislation • Australian Accounting Standards • Australian Prudential Regulation Authority (APRA) • business names legislation • Consumer Credit Code • Corporations Act (including Accounting Standards) • Electronic Funds Transfer (EFT) Code of Conduct • Finance Code • Financial Services Reform Act (FSRA) • Financial Transaction Reports Act • industry codes of practice • Insurance (Agents and Brokers) Act

RANGE STATEMENT	
	<ul style="list-style-type: none"> • Insurance Contracts Act • legislation covering competition, prudential regulation • occupational health and safety (OHS) legislation • Privacy Act • taxation law • Trade Practices Act.
<i>Variations</i> may be:	<ul style="list-style-type: none"> • negotiated with members of the distribution channel (both internal and external) to agreed authorities and guidelines.

Unit Sector(s)

Unit sector	Insurance services
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSISV517A Review claims settlement policies and procedures

Modification History

Release	Comments
Release 1	<p>This Unit of Competency first released with <i>FNS10 Financial Services Training Package version 3.0</i>.</p> <p>Unit migrated from FNS04.</p> <p>Replaces FNSINSV508B Review claims settlement policies and procedures.</p>

Unit Descriptor

This unit describes the skills needed to review the effectiveness of claims settlement policies and procedures including monitoring trends in claims settlement and formulating changes to minimise losses.

Application of the Unit

This unit applies to those involved in the development and monitoring of policies and procedures associated with organisational underwriting risk within the insurance sector.

Licensing/Regulatory Information

No licensing, legislative, regulatory or certification requirements apply to this unit at the time of publication.

Pre-Requisites

Not applicable.

Employability Skills Information

This unit contains employability skills.

Elements and Performance Criteria Pre-Content

Element	Performance Criteria
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Element	Performance Criteria
<i>Elements describe the essential outcomes of a unit of competency.</i>	<i>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.</i>

Elements and Performance Criteria

1. Collect data on claims trends	1.1 Data gathering processes are designed and implemented 1.2 New data requirements and <i>sources of information</i> are identified and process for collecting the data established
2. Monitor and report on claims trends	2.1 Data collected is analysed to identify trends 2.2 Accurate and timely <i>claims reports</i> are prepared to document trends where appropriate
3. Identify required changes to portfolio, claims settlement policy or procedures	3.1 Information which impacts on the various portfolios is communicated promptly to management according to company procedures 3.2 Changes to policy and procedures are instigated to minimise future losses

Required Skills and Knowledge

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

Required skills

- communication skills to:
 - liaise and share information with others
 - gather and check information
- IT skills to:
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems)
 - access and update records electronically
 - access web-based information services
- numeracy skills to:
 - interpret numeric data and relevant statistics relative to claims and prudential risk
 - undertake trend analysis

- perform portfolio analysis
- organisational skills to efficiently plan and sequence work
- reading skills to:
 - read and understand relevant procedures
 - read and understand reports and statistics
- research and analysis skills to:
 - identify and interpret relevant information
 - analyse information and data
 - interpret statistics
- writing skills to:
 - accurately record information
 - appropriately reference source documents including policy definitions and submitted evidentiary documents
 - prepare reports
 - draft policy documents.

Required knowledge

- claims policies and procedures
- data analysis techniques
- industry trends in insurance prudential risk management
- portfolio management techniques in insurance prudential risk management
- design and practice in data collection.

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: <ul style="list-style-type: none"> • collect and interpret data from a wide range of sources • analyse the causes of trends and the effects on claims settlement policies and procedures.
Context of and specific resources for assessment	Assessment must ensure: <ul style="list-style-type: none"> • 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

	<p>equipment, technology, software and consumables</p> <ul style="list-style-type: none"> • access to financial services product information • access to information about workplace policy and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • evaluating an integrated activity which combines the elements of competency for the unit or a cluster of related units of competency • simulated tasks involving preparation of reports from supplied data • verbal or written questioning on underpinning knowledge and skills • evaluating samples of work.
Guidance information for assessment	

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.

<i>Sources of information</i> may include:	<ul style="list-style-type: none"> • reports on claims • declinature claims • inter-disciplinary rehabilitation (IDR) referrals • claim statistic reports • previous policies and historical documents • premium income • claims settlement costs • loss ratios • claims frequency • surveys.
<i>Claims reports</i> may include:	<ul style="list-style-type: none"> • loss ratios • claims settlement costs • claims frequencies.

Unit Sector(s)

Insurance services

FNSMCA301A Collect debts

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to analyse and research information to determine debtor and debt settlement status of individuals or parties, such as companies or associations and negotiating with and collecting debt.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	This unit may be applied for debt collection functions within organisations of any size or location.
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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. Plan and prepare procedures	<p>1.1.<i>Client's</i> written instructions are accurately and clearly interpreted</p> <p>1.2.Debtor file comments are reviewed to enable initial action in line with <i>organisation policies and procedures</i></p>
2. Assess debtor	<p>2.1.<i>Creditworthiness</i> of debtor or <i>parties in debt</i> is established through the compilation of a valid and relevant credit history to determine appropriate and cost-effective recovery action options</p> <p>2.2.Information on debtor is cross-referenced for verification when necessary by file or document search and future action determined in line with client capability</p>
3. Negotiate debt payment/settlement within defined parameters	<p>3.1.Most appropriate <i>means of communication</i> is used to establish contact and build rapport with debtor</p> <p>3.2.<i>Debt settlement</i> is achieved in line with client needs through consultation with debtor, using mutually satisfactory negotiation techniques and appropriate industry codes of conduct</p> <p>3.3.Agreement to procedure for <i>payment or settlement of debt</i> is confirmed, within organisation policy and guidelines and is comprehensively recorded</p> <p>3.4.Decision is documented giving reasons for proceeding or not proceeding or taking further</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>action, after discussion with management</p> <p>3.5. Decision to refer debt for <i>legal action</i> is undertaken, if necessary, in line with organisation policy and guidelines</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 debt and debt settlement requirements, using questioning and active listening as required
 - negotiate and use dispute resolution techniques and processes
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy skills to:
 - accurately analyse, record and store data in accordance with organisational requirements
 - calculate debt status and settlement payments
- literacy skills to:
 - read and interpret documentation from a variety of sources and recording, gathering and consolidating credit application information
 - draft reports and letters and complete credit application records
 - develop and implement debt collection processes and underpinning legal obligations
- research skills using current techniques of searching and locating defaulters
- IT skills for accessing and using appropriate software such as spreadsheets and databases and the internet in a collection agency or credit management context
- organisational skills, including the ability to plan and sequence work

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- basic business principles, financial arrangements and legal obligations of sole trader, partnership and organisation businesses
- basic information on securities, loans and principles, factoring, guarantees, indemnity, securities over property, retention of title and liens
- business principles and legal obligations underpinning credit management functions and their relationship to agents
- relevant State or Territory and Commonwealth Acts and regulatory authorities regarding debt collection
- role of the Australian Securities and Investments Commission (ASIC) in relation to:
 - business, principles of limited liability
 - insolvency and bankruptcy
 - principles of association under the Associations Incorporation Act
 - types and principles and obligations of trusts
 - costing of contracts
- role, procedures and relevant documentation of the various court jurisdictions and appeals procedures involved in debt collection processes

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:

- accurately compile debtors credit history
- build and maintain rapport and trust with clients
- interpret and comply with current legislative requirements and general developments in the credit management and mercantile agents field
- successfully persuade debtors to come to a satisfactory agreement to repay
- apply ethical principles and appropriate industry code of conduct in collection activities.

Context of and specific resources for assessment

Assessment must ensure:

- competency is demonstrated in the context of the financial

EVIDENCE GUIDE	
	<p>services work environment and conditions specified in the range statement either in a relevant workplace or a closely simulated work environment</p> <ul style="list-style-type: none"> • access to and the use of a range of common office equipment, technology, software and consumables • access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 or role plays • 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	
<p>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.</p>	
<i>Clients</i> may include:	<ul style="list-style-type: none"> • banks • building societies • credit unions • employers <ul style="list-style-type: none"> • managers • supervisors • team leaders • finance companies • financiers

RANGE STATEMENT	
	<ul style="list-style-type: none"> • government agencies • other commercial agents • private companies • solicitors.
Organisation policies and procedures may include:	<ul style="list-style-type: none"> • organisation mission statements • complying with Privacy Act legislation • gathering information and its evaluation • legal obligations and framework • overall organisation goals and objectives • trading terms and credit limits.
Creditworthiness may include:	<ul style="list-style-type: none"> • a report from a bureau using industry specific information such as trends • appraisal using credit scoring or other system • history of debtor from own database • reports as to creditworthiness from references • reports from a credit reporting agency.
Parties in debt may include:	<ul style="list-style-type: none"> • a business • a company • an association • an individual.
Means of communication may include:	<ul style="list-style-type: none"> • legal service documentation • personal discussions with debtors to provide advice and establish a common sense approach to resolution • telephone • written advice to debtors who have a history of debt and require formal procedures.
Payment or settlement of debt may include:	<ul style="list-style-type: none"> • legal procedures required to elicit payment • verbal or written arrangements to proceed to pay • verbal undertaking to pay over a specified term.
Legal action may include:	<ul style="list-style-type: none"> • applying to court for writ of possession • contacting a sheriff for serving of legal document • garnishee order • issuing a statement of claim • serving demand or legal notices.

Unit Sector(s)

Unit sector	Mercantile agents
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSMCA302A Repossess property

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to liaise with clients, debtors and external parties and apply legal and ethical requirements and principles in repossessing property.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	This unit applies to mercantile agent 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. Plan and prepare the repossession process	<p>1.1. <i>Client's</i> written instructions are accurately and clearly interpreted</p> <p>1.2. Repossession subject's whereabouts is determined and the location and realisable value of <i>property</i> is accurately established</p>
2. Negotiate repossession	<p>2.1. Most appropriate <i>means of communication</i> is used to establish contact and build rapport with debtor and the reason for repossession clearly communicated to them</p> <p>2.2. Terms of settlement of the debt are canvassed to find a mutually acceptable resolution where possible</p>
3. Repossess property	<p>3.1. Plan for execution of repossession is formulated within legal avenues and client's parameters</p> <p>3.2. Repossession is ethically arranged, facilitated and signed for on behalf of the client</p> <p>3.3. <i>Third party agents</i> are engaged and oversighted in securing the property</p>
4. Formulate report	<p>4.1. The condition of the property is accurately compiled and a full report on the repossession activity, disposal result and payment arrangements promptly provided to the client</p> <p>4.2. Information gathered is synthesised into a coherent outcome for clear, concise documentation of</p>

ELEMENT	PERFORMANCE CRITERIA
	outcomes and made accessible to all relevant staff

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 client property repossession requirements, using questioning and active listening as required
 - negotiate and use dispute resolution techniques and processes with debtors
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy skills to:
 - accurately analyse, record and store data in accordance with organisational requirements
 - calculate debt status and repossession values
- literacy skills to:
 - read and interpret documentation from a variety of sources and recording, gathering and consolidating debtor information
 - draft reports and letters and complete repossession records
 - develop and implement repossession processes and underpinning legal and ethical principles and obligations
- research skills using current techniques of searching and locating defaulters
- IT skills for accessing and using appropriate software such as spreadsheets and databases and the internet in a collection agency or credit management context
- organisational skills, including the ability to plan and sequence work

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- all relevant State and Commonwealth Acts
- business principles, financial arrangements and legal obligations of:
 - sole traders
 - partnerships
 - companies
- principles and procedures of:
 - repossession
 - notices of intention
 - authority to repossess
 - methods of repossession
 - ethical practices in repossession
 - post-repossession
- principles of association under the Associations Incorporation Act
- role of the Australian Securities and Investments Commission (ASIC) in relation to:
 - businesses
 - principles of limited liability
 - principles of mortgaging
 - insolvency/ bankruptcy
 - liquidation
- role, procedures and relevant documentation of the various relevant court jurisdictions and appeals procedures
- securities and loans principles: factoring, guarantees, indemnity, securities over property, retention of title, liens
- techniques of search and locating defaulters
- types and principles and obligation of trusts

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

Evidence of the ability to:

- develop constructive responses when confronted with problems

EVIDENCE GUIDE	
required to demonstrate competency in this unit	<p>and difficulties</p> <ul style="list-style-type: none"> • apply prior experience in problem solving when dealing with difficult situations in repossession of property • interpret and comply with current legal obligations, legislative requirements and general developments in the mercantile agents field • build and maintain rapport and trust with clients and liaise and cooperate with a variety of people • be aware of, and deal effectively with client and community concerns.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 relevant legislation and industry codes of practice in the mercantile agent field.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 or role plays • verbal or written questioning on underpinning knowledge and skills • setting and reviewing workplace projects and business simulations or scenarios • 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

RANGE STATEMENT

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.

Clients may include:

- banks
- building societies
- credit unions
- employers:
 - managers
 - supervisors
 - team leaders
- finance companies
- financiers
- government agencies
- other commercial agents
- private companies
- solicitors.

Property may include:

- business premises
- leased, purchased or hire purchased goods of all sorts such as:
 - cars
 - trucks
 - motorcycles
- real estate.

Means of communication may include:

- personal discussions with debtors
- telephone calls
- written advice to debtors who have a history of debt and require formal procedures.

Third party agents may include:

- ambulance
- emergency housing agencies
- furniture removalists
- locksmiths
- police
- real estate agent
- RSPCA
- sheriff
- solicitor.

Unit Sector(s)

Unit sector	Mercantile agents
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSMCA303A Serve legal process

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to investigate and analyse client legal requirements for preparing documentation and serving legal processes.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	This unit applies to mercantile agent 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. Plan and prepare procedures	<p>1.1.<i>Client's</i> written instructions are accurately and clearly interpreted</p> <p>1.2.Relevant legal and procedural issues for consideration and action are identified in accordance with current legislation and <i>organisation policies and procedures</i></p> <p>1.3.<i>Type of service</i> is identified according to the nature of the debt or legal process</p>
2. Serve documents	<p>2.1.Documents are checked to ensure they are complete and intact</p> <p>2.2.Valid document being served is verified by checking contents for type of document and numbers of document for service and <i>documents</i> are served according to legal requirements</p>
3. Prepare affidavit of service or non-service	<p>3.1.Affidavits are prepared in relation to court documents for process service worksheets with <i>relevant factual details</i> of service recorded in the affidavit</p> <p>3.2.Court documents are correctly completed and signed and sworn or affirmed in accordance with court requirements and court procedural manual</p> <p>3.3.A final report is prepared for client, detailing outcome of procedure</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 client legal process requirements, using questioning and active listening as required
 - negotiate and resolve disputes
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- literacy skills to:
 - read and interpret documentation from a variety of sources and recording, gathering and consolidating debtor information
 - draft reports and letters and complete legal documentation
 - interpret and comply with legal and ethical principles and obligations,
- research and analysis skills to determine types of service and legal obligations
- IT skills for accessing and using appropriate software such as spreadsheets and databases and the internet in a collection agency or credit management context
- organisational skills, including the ability to plan and sequence work

Required knowledge

- all relevant State or Territory and Commonwealth Acts
- role, procedures and relevant documentation of the various relevant court jurisdictions and appeals procedures

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

Evidence of the ability to:

EVIDENCE GUIDE	
required to demonstrate competency in this unit	<ul style="list-style-type: none"> • take personal responsibility for fully complying with legal obligations and interpret and comply with legislative requirements and general developments in process serving • develop constructive responses when confronted with problems and difficulties • accurately complete legal documents • liaise and cooperate with a variety of persons in serving legal documents.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 relevant legal and industry documentation for process serving.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • setting and reviewing simulations or scenarios • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT
<p>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</p>

RANGE STATEMENT	
situation, needs of the candidate, accessibility of the item, and local industry and regional contexts) may also be included.	
<i>Clients</i> may include:	<ul style="list-style-type: none"> • banks • building societies • credit unions • employers • finance companies • financiers • government agencies • other commercial agents • private companies • solicitors.
<i>Organisation policies and procedures</i> may include:	<ul style="list-style-type: none"> • assistance to customers on billing and collection problems • gathering information and its evaluation • legal obligations and framework • liaison and information dissemination to internal and external parties • maintenance of customer account files • making billing adjustments to customer accounts • minimising risk • overall organisation goals and objectives • reviewing and adjusting credit limits for established customers • safe storage of security documentation • trading terms and credit limits.
<i>Types of service</i> may include:	<ul style="list-style-type: none"> • handed to a person, requiring a signature of that person • service on a nominated person or corporation in accordance with relevant legislation.
<i>Documents</i> may include:	<ul style="list-style-type: none"> • legal notices • notice of demand • statement of claim • writs.
<i>Relevant factual details</i> may include:	<ul style="list-style-type: none"> • conversation at time of service • full name of process server • identification of person • time, date and place of service.

Unit Sector(s)

Unit sector	Mercantile agents
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSMCA304A Locate subjects

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to investigate and locate subjects and determine appropriate means of approach.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	This unit applies to mercantile, agent 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. Research/investigate case	<p>1.1.<i>Client's</i> written instructions are accurately and clearly interpreted</p> <p>1.2.Preliminary <i>searches for subjects</i> are thoroughly and comprehensively completed and all appropriate <i>mercantile data</i> are checked for relevant information</p>
2. Conduct searches/enquiries	<p>2.1.<i>Field calls</i> are made as directed by client that also meet legislative requirements</p> <p>2.2.Address is checked when necessary and any further leads are persistently followed to ascertain whereabouts of <i>subject</i> and alternative lines of approach developed and assessed to determine the most effective and applicable</p> <p>2.3.Searches are conducted in a reasonable time period as specified by client with detailed field notes on times, dates, occurrences and results accurately maintained to obtain the best result from searches</p>
3. Formulate/report recommendations	<p>3.1.Information gathered is reviewed with results used to determine a strategy for action</p> <p>3.2.Outcomes are documented clearly and concisely then made accessible to all relevant staff</p> <p>3.3.Links between the outcomes and the analysis of the debtor information are proposed as a basis for further action or non-action</p>

ELEMENT	PERFORMANCE CRITERIA
	3.4. Relevant reports are completed without delay and disseminated to appropriate staff and management

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- well-developed communication skills to:
 - determine and confirm client requirements, using questioning and active listening as required
 - effectively use telephone investigation techniques
 - negotiate and resolve disputes
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- literacy skills to:
 - read and interpret documentation from a variety of sources and recording, gathering and consolidating investigation information
 - draft reports and letters
 - interpret and comply with legal and ethical principles and obligations,
- well-developed research and analysis skills to locate subjects and determine appropriate approaches that comply with legal obligations, industry and organisational codes of practice and ethical principles
- IT skills for:
 - accessing and using appropriate software such as spreadsheets and databases
 - using internet search systems
- organisational skills, including the ability to plan and sequence work

Required knowledge

- all relevant State and Commonwealth Acts
- legal obligations on investigative processes
- search techniques and relevant databases

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • apply prior experience in searches and problem solving, such as patterns of behaviour and incidents, or trends, which indicate areas for investigation • develop constructive responses when confronted with problems and difficulties • operate reliably at all times and an awareness of client and community concerns • interpret and comply with current legislative requirements and general developments in process servicing.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 relevant information databases for locating subjects • access to relevant legal, industry and organisation documentation.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 or role plays • verbal or written questioning on underpinning knowledge and skills • setting and reviewing simulations or scenarios • 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.

Clients may include:

- banks
- building societies
- credit unions
- employers:
 - managers
 - supervisors
 - team leaders
- finance companies
- financiers
- government agencies
- other commercial agents
- private companies
- solicitors.

Searches for subjects may include:

- Australian Securities and Investments Commission (ASIC) information
- Business Licence Centre
- Consumer Affairs records
- credit files (where Privacy Act allows)
- electronic White Pages
- databases
- electoral rolls
- Freedom of Information (FOI) Acts - Commonwealth and State or Territory
- motor vehicle registrations
- public telephone directories
- rates searches
- reverse order computerised telephone directories
- State Library and Supreme Court library
- titles office and council records.

Field calls may

- establishing the financial status of a subject

RANGE STATEMENT	
involve:	<ul style="list-style-type: none"> • knocking on residence door within legal timeframes to establish whereabouts of people or particular assets • making demand for payment • making specific enquiries for the client to: <ul style="list-style-type: none"> • lawyers • financiers • other agencies.
<i>Mercantile data</i> may include:	<ul style="list-style-type: none"> • agency file systems, including other commercial agencies • audit records • industry associations • law enforcement or prosecution agencies • past investigations • standards setting organisations.
<i>Subjects</i> may include:	<ul style="list-style-type: none"> • debtors • persons subject to legal process.

Unit Sector(s)

Unit sector	Mercantile agents
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSMCA401A Develop and document case recommendations

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to develop, compile and document recommendations from debt collection cases.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	This unit applies to mercantile agent job roles in debt management and collection.
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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. Assemble information	<p>1.1.Information is gathered and reviewed for relevance to the <i>report</i> and recommendations required by the <i>client</i></p> <p>1.2.Information is checked for accuracy, suitability, relevance and compliance with legal and privacy responsibilities and security and collated into a logical and coherent result of the job findings</p>
2. Compile report and recommendations	<p>2.1.Results of the review of the relevant information are used to determine a <i>recommendation</i> for action or for no further action that accounts for the requirements and expectations of the client and provide further avenues of inquiry when appropriate</p> <p>2.2.Report with recommendations is produced and presented in accordance with client's instructions, and in an appropriate organisational format for the client</p>
3. Verify recommendations with client	<p>3.1.Contents of the report are openly and clearly discussed with the client as required with any queries and issues arising from the report clarified satisfactorily</p> <p>3.2.Report is finalised and provided to the client when all outcomes of the work are agreed and recommendations meet the client's needs</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- well-developed communication skills to:
 - determine and confirm client requirements, using questioning and active listening as required
 - negotiate and resolve disputes
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- literacy skills to:
 - read and interpret documentation from a variety of sources and recording, gathering and consolidating client information
 - draft reports and letters
 - interpret and comply with legal and ethical principles and obligations
- well-developed observation and analysis skills to determine appropriate recommendations for clients that comply with legal obligations, industry and organisational codes of practice and ethical principles
- IT skills for:
 - accessing and using appropriate software such as word processors, spreadsheets and databases
 - using internet search systems
 - using specialist computing systems for a collection agency
- organisational skills, including the ability to plan and sequence work

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- all relevant State and Commonwealth Acts
- business principles and legal obligations underpinning credit management functions and their relationship to agents
- costing of contracts, as well as potential factors and issues, in particular:
 - debt collection processes and underpinning legal obligations
 - business principles
 - financial arrangements
 - legal obligations of:
 - sole traders
 - partnerships
 - companies
- role of the Australian Securities and Investments Commission (ASIC) in relation to:
 - businesses
 - principles of limited liability
 - subpoenas
 - insolvency and bankruptcy
 - principles of association under the Associations Incorporation Act
 - types and principles and obligations of trusts
- role, procedures and relevant documentation of the various relevant court jurisdictions and appeals procedures
- securities principles:
 - factoring
 - guarantees
 - indemnity
 - securities over property
 - retention
 - liens

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

EVIDENCE GUIDE	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • compile written reports that effectively communicate recommendations and actions • interpret and comply with current legislative requirements and general development in the mercantile agents field • liaise and cooperate with a variety of people and build and maintain rapport and trust with clients • take personal responsibility for fully complying with legal obligations • apply prior experience in problem solving and develop constructive responses when confronted with problems and difficulties.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 collection agency systems and documentation.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 or role plays • verbal or written questioning on underpinning knowledge and skills • setting and reviewing simulations or scenarios • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

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.

Appropriate <i>report</i> formats may include:	<ul style="list-style-type: none"> • broad • dot point • photographic • short form.
<i>Clients</i> may include:	<ul style="list-style-type: none"> • banks • building societies • credit unions • employer • finance companies • financiers • government agencies • other mercantile agents • private companies.
<i>Recommendations</i> may be for:	<ul style="list-style-type: none"> • further action • further investigation before final decision on case is made • no further action.

Unit Sector(s)

Unit sector	Mercantile agents
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSMCA402A Initiate legal recovery of debts

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to establish contact and rapport with debtors and successfully collect debts using a relevant legal recovery process.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	This unit applies to mercantile agent 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. Plan and prepare procedures	<p>1.1.<i>Client's</i> written instructions are accurately and clearly interpreted</p> <p>1.2.Debtor's whereabouts is determined and an appropriate plan for contact developed</p>
2. Negotiate debt payment and settlements	<p>2.1.Most appropriate means of <i>communication</i> is used to establish contact and build rapport with <i>debtor</i></p> <p>2.2.Decision, with reasons for proceeding or not proceeding or taking further action with <i>debt payment and settlements</i>, is clearly and concisely documented after discussion with management.</p>
3. Initiate legal process	<p>3.1.<i>Legal process</i> is initiated, when appropriate, in line with client needs and legal requirements and progressed in accordance with court requirements</p> <p>3.2.Necessary supporting documents are completed correctly and in line with court requirements</p> <p>3.3.Details of debtor are acquired within legal guidelines</p>
4. Formulate/report recommendations	<p>4.1.Results of process of the information are used to determine a strategy for action</p> <p>4.2.Recommended action is documented and presented to the client</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- well-developed communication skills to:
 - determine and confirm client requirements, using questioning and active listening as required
 - negotiate and resolve disputes
 - use effective telephone techniques as required for debtor contact
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- literacy skills to:
 - read and interpret documentation from a variety of sources and recording, gathering and consolidating client information
 - draft reports and letters
 - interpret and comply with legal and ethical principles and obligations
- well-developed observation and analysis skills to determine appropriate recommendations on debt collection strategies for clients that comply with legal obligations, industry and organisational codes of practice and ethical principles
- IT skills for:
 - accessing and using appropriate software such as word processors, spreadsheets and databases
 - using internet search systems
 - using specialist computing systems for a collection agency or credit management contexts
- organisational skills, including the ability to plan and sequence work

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- all relevant:
 - State or Territory and Commonwealth Acts
 - regulatory authorities
 - court jurisdictions
 - appeal procedures
- business principles and legal obligations underpinning credit management functions and their relationship to agents
- business principles, financial arrangements and legal obligations of:
 - sole traders
 - partnerships
 - companies
- role of the Australian Securities and Investments Commission (ASIC) in relation to:
 - businesses
 - principles of limited liability
 - insolvency and bankruptcy
 - principles of association under the Associations Incorporation Act
 - types and principles and obligations of trusts
 - costing of contracts
- role, procedures for approaching debtors and debtor trends
- securities loans and principles:
 - factoring
 - guarantees
 - indemnity
 - securities over property
 - retention of title
 - liens
- techniques of searching and locating defaulters

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.

EVIDENCE GUIDE	
Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • accurately compile debtor credit history • build and maintain rapport and trust with clients • interpret and comply with current legislative requirements and general developments in the credit management and mercantile agents field • persuade debtors to come to a satisfactory agreement to repay wherever possible • apply ethical principles and appropriate industry code of conduct in collection activities.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 collection agency systems and documentation.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 or role plays • verbal or written questioning on underpinning knowledge and skills • setting and reviewing simulations or scenarios • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

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.

<i>Clients</i> may include:	<ul style="list-style-type: none"> • banks • building societies • credit unions • employers • finance companies • financiers • government agencies • other commercial agents • private companies • solicitors.
<i>Communication</i> may include:	<ul style="list-style-type: none"> • face-to-face meetings • legal service documentation • personal discussion with debtors to provide advice and establish a common sense approach to resolutions • telephone calls • written advice to debtors who have a history of debt and require formal procedures.
<i>Debtors</i> may include:	<ul style="list-style-type: none"> • a business • a company • an association • an individual.
<i>Debt payment and settlements</i> may include:	<ul style="list-style-type: none"> • legal procedures required to elicit payment • verbal undertaking to pay over a specified term • verbal/written arrangements to proceed to pay.
<i>Legal process</i> may include:	<ul style="list-style-type: none"> • applying to a court for writ of possession • contacting a sheriff for serving of legal document • garnishee order • issuing a statement of claim • serving demand or legal notices.

Unit Sector(s)

Unit sector	Mercantile agents
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSORG301A Administer fixed asset register

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to maintenance a register of capital expenditure items.</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

Application of the unit	<p>This unit may apply to asset control job roles in organisations of various sizes.</p>
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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. Reconcile asset register to general ledgers	1.1.All <i>expenditure items</i> are reconciled in accordance with organisation's policies, procedures and practices 1.2.Discrepancies are identified and actioned according to <i>organisation policies, procedures and practices and relevant legislation</i>
2. Recognise new assets and asset categories	2.1.New asset categories are identified 2.2.Pro-forma for input of asset details is prepared and processed within the month of purchase
3. Prepare schedules and ad hoc reports	3.1.Depreciation expense is updated regularly according to depreciation schedule 3.2. <i>Spreadsheets</i> and reconciliations are prepared in accordance with annual tax schedule, with allowance made for permanent differences 3.3.Spreadsheets and <i>ad hoc reports</i> are prepared as requested

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

REQUIRED SKILLS AND KNOWLEDGE

Required skills

- communication skills to:
 - determine and confirm work requirements, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy skills to:
 - accurately analyse, record and store data in accordance with organisational requirements
 - calculate capital purchases, depreciation and related data
- research and analysis for accessing, interpreting and managing capital purchase and depreciation information
- IT skills for accessing and using appropriate specialist software, spreadsheets and databases and using internet information
- problem solving skills to address asset information issues
- organisational skills, including the ability to plan and sequence work

Required knowledge

- basic accounting principles
- basic finance industry administration processes and procedures
- features of fixed asset registers
- role and structure of general ledgers
- legalisation requirements regarding capital purchase and depreciation
- banking processes

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:

- accurate IT record transaction details and producing reconciliation reports
- apply relevant reconciliation processes and manage depreciation

EVIDENCE GUIDE	
	schedules.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> 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 organisation policies and practices and asset register systems and data.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> 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	
<p>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.</p>	
<i>Expenditure items</i> may include:	<ul style="list-style-type: none"> accumulated department expense items assets at cost.
<i>Organisation policies, procedures and practice</i> may include:	<ul style="list-style-type: none"> established policies, procedures and practices relating to: <ul style="list-style-type: none"> maintenance of capital expenditure items preparation of reconciliation reports.

RANGE STATEMENT	
<i>Relevant legislation</i> may include:	<ul style="list-style-type: none"> • consumer <ul style="list-style-type: none"> • Consumer Credit Code • Privacy Act • prudential <ul style="list-style-type: none"> • Electronic Funds Transfer (EFT) Code of Conduct • Financial Transaction Reports Act • Cheques and Payment Orders Act • Commercial Tenancies Act • Land Tax Assessment Act • Prescribed Payments Act • Payroll Tax Assessment Act • Stamp Duties Act • Taxation Assessment Act • Bills of Exchange Act.
<i>Spreadsheets</i> may include:	<ul style="list-style-type: none"> • those prepared in relation to a range of capital expenditure items such as: <ul style="list-style-type: none"> • Fringe Benefits Tax (FBT) • salary sacrifice • total purchases and disposals for a period.

Unit Sector(s)

Unit sector	Organisational skills
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSORG401A Conduct individual work within a compliance framework

Modification History

Release	Comments
Release 1	<p>This Unit of Competency first released with <i>FNS10 Financial Services Training Package version 2.0</i>.</p> <p>Replaces FNSCOMP401B Conduct individual work within a compliance framework.</p>

Unit Descriptor

This unit describes the performance outcomes, skills and knowledge required to assist in maintaining organisational and individual compliance while carrying out occupational duties. This unit requires the application of skills and knowledge to identify statutory, legislative and regulatory requirements and relate them to individual work practices to ensure ongoing compliance in the financial services industry. The application of research and analysis skills is required.

This unit does not cover the identification of compliance requirements of the organisation as a whole but rather those which apply to the individual's circumstances only.

Application of the Unit

This unit applies to job roles in the finance sector and may be applied within organisations of various sizes and across a range of customer bases.

Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Not applicable.

Employability Skills Information

This unit contains employability skills.

Elements and Performance Criteria Pre-Content

Element	Performance Criteria
<i>Elements describe the essential outcomes of a unit of competency.</i>	<i>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.</i>

Elements and Performance Criteria

1. Identify individual compliance requirements	<p>1.1 Statutory, <i>legislative and regulatory requirements</i> relating to the individuals work are researched and documented</p> <p>1.2 <i>Organisational and industry requirements</i> relating to the individuals work are researched and documented</p>
2. Interpret individual compliance requirements	<p>2.1 Compliance requirements are mapped against individual work practices</p> <p>2.2 Ethical considerations are discussed with relevant parties where appropriate</p>
3. Develop or respond to procedures to ensure individual compliance	<p>3.1 Consultation is undertaken with <i>appropriate persons</i> to identify procedures to be followed ensure compliance</p> <p>3.2 Procedures are reviewed and/or developed to ensure compliance</p> <p>3.3 Appropriate <i>records</i> are maintained</p>
4. Identify and adapt to changes in individual compliance requirements	<p>4.1 Training programs (internal/external) that deliver against compliance requirements are identified</p> <p>4.2 <i>Professional development</i> opportunities related to the individual situation are identified and discussed with managers/supervisors</p> <p>4.3 <i>Documentation</i> relating to compliance issues is read and understood</p> <p>4.4 Documentation relating to compliance issues is discussed with appropriate persons to ensure ongoing compliance is maintained</p>

Required Skills and Knowledge

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

Required skills

- communication skills to:
 - use questioning and active listening to confirm understanding and application
 - liaise and share information with others
 - communicate appropriately with people from diverse backgrounds
- IT skills to:
 - use computer applications to maintain records
 - access web-based information services
- reading skills to:
 - read and understand relevant regulatory and operational procedures
- organisational skills to efficiently plan and sequence work

Required knowledge

- relevant legislative and regulatory requirements
- relevant codes of practice
- organisational policy and procedures
- comprehensive knowledge of individual work requirements and practices.

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: <ul style="list-style-type: none">• identify relevant legislative and regulatory requirements relating to work practices• map requirements to work practices to demonstrate an understanding of compliance requirements• maintain necessary organisational records in accordance with compliance requirements• monitoring and respond to changes in compliance requirements.
Context of and specific resources for assessment	Assessment must ensure: <ul style="list-style-type: none">• competency is demonstrated in the context of the financial services work environment and conditions specified in the range statement either in

	<p>a relevant workplace or a closely simulated work environment</p> <ul style="list-style-type: none"> • access to and the use of a range of common office equipment, technology, software and consumables • access to financial services product information • access to information about a workplace policy and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

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.

<p><i>Legislative and regulatory requirements</i> may include, but are not limited to:</p>	<ul style="list-style-type: none"> • Australian Securities and Investments Commission (ASIC) Policy Statement 146 – Tier 2 compliance • Privacy Act • Taxation Act • Competition and Consumer Act 2010 (Cth) • relevant Insurance Act • Australian Accounting Standards • Corporations Act 2001 (Cth) • ASIC Act 1989 (Cth)
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	<ul style="list-style-type: none"> • National Consumer Credit Protection Act 2009 (Cth) • AML-CTF Act • Personal Property Securities Act 2009 (Cth) • ASIC • AUSTRAC • ACCC • Office of the Australian Information Commissioner (OAIC) • ITSA
<i>Organisation and industry requirements</i> may include, but are not limited to:	<ul style="list-style-type: none"> • company policy and procedures • internal control guidelines • computer system documentation • operations manuals • business and performance plans • mission statements • strategic plans • industry codes of ethics • industry codes of conduct • industry code of practice
<i>Appropriate persons</i> may include:	<ul style="list-style-type: none"> • compliance managers • compliance officers • supervisors • senior management
<i>Records</i> may include:	<ul style="list-style-type: none"> • training records • tax records • statutory records
<i>Professional development</i> may include:	<ul style="list-style-type: none"> • seminars and workshops • professional body membership • product training • coaching, mentoring or supervision • career path development
<i>Documentation</i> may include:	<ul style="list-style-type: none"> • circulars/memos • organisational/industry newsletters • emails • press clippings • staff meeting agendas and minutes • RSS Feeds

Unit Sector(s)

Organisational skills

FNSORG501A Develop and manage a budget

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to collect and analyse information and apply sound accounting principles to the development and ongoing management of a budget for a small organisation or section of a large organisation.</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

Application of the unit	<p>This unit may apply to job roles dealing with budgetary control in a range of organisations.</p>
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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. Plan for and collect information for a budget	<p>1.1. Areas for which the budget is being prepared are determined and confirmed with appropriate personnel, and data required for development of the budget are identified, accessed and analysed</p> <p>1.2. Budget parameters are determined with estimates based on research, consultation and negotiating with appropriate personnel</p> <p>1.3. Relevant colleagues are provided with the opportunity to contribute to the budget planning process</p>
2. Develop budget	<p>2.1. Budget is drafted based on analysis of all available information in accordance with organisation policy</p> <p>2.2. Income and expenditure estimates are identified and supported by reliable information and the draft budget circulated for comment</p>
3. Finalise budget and allocate resources	<p>3.1. Modifications to the budget are agreed and incorporated as required and a final budget provided to the appropriate personnel</p> <p>3.2. Personnel affected by the budget are informed and its application to the area in which they work in terms of limits and goals, financial management and reporting responsibilities clarified</p> <p>3.3. Priorities within the budget are agreed and resources allocated</p>

ELEMENT	PERFORMANCE CRITERIA
4. Monitor and control budget	<p>4.1. Actual income and expenditure are checked against budget at regular intervals with budget reports prepared and presented to appropriate personnel</p> <p>4.2. Deviations and response to the deviations are identified and appropriate action taken with appropriate personnel advised on budget status</p>
5. Complete financial and statistical reports	<p>5.1. All required <i>financial and statistical reports</i> are completed accurately within designated timelines</p> <p>5.2. Recommendations about future financial planning are made as appropriate</p> <p>5.3. Reports are clearly presented and checked for accuracy and provided to appropriate personnel</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- well-developed communication skills to:
 - establish budget requirements, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- research and analysis skills to access, interpret and manage budget information
- problem solving skills to address budget development and management issues
- judgement skills for forming recommendations in operational situations
- numeracy and IT skills such as:
 - calculating budget data
 - accessing and using appropriate software such as accounting systems, spreadsheets and databases
- literacy skills for:
 - reading and interpreting documentation from a variety of sources and recording, gathering and consolidating information
 - drafting reports and maintaining records
- organisational skills, including the ability to plan and sequence work

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- basic accounting and financial industry terminology
- basic accounting techniques
- budgeting techniques and tools
- organisation and industry policies and procedures

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:

- collect and accurately interpret relevant data to develop a budget
- consult effectively and negotiate outcomes with others on budgetary issues
- accurately complete financial and statistical reports related to budgeting.

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
- setting and reviewing business simulations or scenarios
- evaluating samples of work

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Areas</i> may include:	<ul style="list-style-type: none"> an entire organisation section of an organisation particular project or other activity.
<i>Budget</i> will normally:	<ul style="list-style-type: none"> refer to an expenditure budget but may also include: <ul style="list-style-type: none"> an income budget sales budget resource allocation and use budget.
<i>Data</i> will include, but is not restricted to, information relating to:	<ul style="list-style-type: none"> business plans historical data human resource plans sales and marketing plans.
<i>Budget parameters</i> include:	<ul style="list-style-type: none"> availability of finance organisation policy and directives sales forecasts timelines.
<i>Relevant colleagues</i> include:	<ul style="list-style-type: none"> all stakeholders who may be expected to need to approve the budget and key stakeholders who will be required to implement the budget.
<i>Income and expenditure</i> includes:	<ul style="list-style-type: none"> monetary and financial income and expenditure but may also include: <ul style="list-style-type: none"> resources materials products

RANGE STATEMENT	
	<ul style="list-style-type: none"> • people or hours.
<i>Financial and statistical reports</i> include:	<ul style="list-style-type: none"> • reports which may be required for: <ul style="list-style-type: none"> • regulatory compliance • to meet organisation procedure and policy requirements • to give useful information to a relevant person.

Unit Sector(s)

Unit sector	Organisational skills
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSORG502A Develop and monitor policy and procedures

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to conduct research, develop, trial and implement organisational policies and procedures, and monitor and review them periodically.</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

Application of the unit	<p>This unit may apply to job roles dealing with policy development and implementation in any sector of the financial services industry.</p>
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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. Identify business and industry issues that require policy and procedure documentation	<p>1.1. Issues are identified based on information on business processes, <i>industry indicators</i> and <i>statutory and legislative requirements</i></p> <p>1.2. Vulnerable areas are identified to enable the impact of financial loss and non-compliance to be assessed</p> <p>1.3. New activities are evaluated to gauge the impact on <i>policy and procedures</i>, and existing activities are monitored to establish their impact</p>
2. Research requirements for policy and operating procedures	<p>2.1. Research is conducted thoroughly, including if necessary seeking advice from external legal personnel and consultants, to ensure that all statutory and legal obligations are met</p> <p>2.2. All relevant organisation personnel are <i>consulted</i> as appropriate to compile a clear picture of policy needs and perspectives</p> <p>2.3. Issues for policy and procedures are ranked in order of priority relative to business performance and compliance requirements</p>
3. Formulate and document policy and procedures	<p>3.1. Policy documentation is written in plain English, without unnecessary jargon and documented in an objective manner</p> <p>3.2. Verification of policy and procedures is thoroughly completed with organisation staff to ensure quality of outcomes against established needs</p>

ELEMENT	PERFORMANCE CRITERIA
4. Implement policy and procedures	<p>4.1. Policy documents are disseminated to all relevant staff in an <i>appropriate form</i> and relevant training provided to ensure consistent implementation of new or amended policy and procedures</p> <p>4.2. Timetable is established to ensure policy and procedures are implemented in an orderly and coordinated way</p>
5. Monitor and review compliance with policy statement and operating procedures	<p>5.1. Processes are established for regular monitoring of policy and procedures to ensure organisation and industry requirements are met</p> <p>5.2. Policy is monitored against Key Performance Indicators (KPIs) and organisation targets to evaluate currency and ongoing validity in terms of agreed organisation policy needs</p> <p>5.3. Required changes are implemented following comprehensive <i>testing</i> in a programmed way to ensure expected outcome is delivered</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- well-developed communication and interpersonal skills to:
 - negotiate and clarify policy and procedure requirements, using questioning and active listening as required
 - inform staff of policy and procedures purpose and implementation processes and deal with issues that arise, providing a constructive working relationship
 - share information, listen and understand
 - use language and concepts appropriate to cultural differences
- well-developed research and analysis skills for accessing, interpreting and managing complex information
- IT skills for accessing and using appropriate systems and databases and using internet information
- highly developed literacy skills to:
 - read and interpret documentation from a variety of sources
 - prepare clear and accessible policy and procedures documentation
 - record, consolidate and file information
- problem solving skills to identify any issues that have the potential to impact on policy and procedures implementation and to develop options to resolve these issues when they arise
- organisational and time management skills to manage and train staff, sequence tasks, meet timelines and arrange meetings

Required knowledge

- industry best practice
- industry codes of practice
- organisation policy and procedures purposes and structures
- procedure writing techniques and best practice
- relevant legal systems and procedures
- relevant acts and regulations impacting on the financial services industry

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**

Evidence of the ability to:

EVIDENCE GUIDE	
assessment and evidence required to demonstrate competency in this unit	<ul style="list-style-type: none"> • establish and implement organisation policy requirements • draft clear and concise policy and procedures documentation • identify lack of compliance and areas of mismanagement • clarify and disseminate policy and guidance information to a range of personnel.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 organisation information systems and data.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • setting and reviewing business simulations or scenarios • 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.

RANGE STATEMENT	
<i>Industry indicators</i> may include, but are not limited to:	<ul style="list-style-type: none"> • legislation governing business • trading and paying habits of customers • trading conditions • economic, statistical and other information obtained from external bodies including industry bodies • new methods and equipment available.
<i>Statutory and legislative requirements</i> may cover:	<ul style="list-style-type: none"> • appropriate sections of the Tax Act • Australian Accounting Standards • Australian Securities and Companies code • Bills of Sale and Other Instruments Act • Cheques and Payment Orders Act • Companies and Securities Code • consumer credit legislation • corporations law • Credit Act/Code • equal opportunities legislation • Evidence Reproduction Act or equivalent • Fair Trading Acts • industry codes of practice • Partnership Act • Privacy Act • occupational health and safety (OHS) Acts • Sales of Goods Act • sales tax legislation • Stamp Duties Act • Trade Practices Act.
<i>Policy and procedures</i> may cover:	<ul style="list-style-type: none"> • computer system documentation • gathering and evaluation of information • information on liaison, information dissemination and marketing • internal control guidelines • legal obligations and framework • operating procedures • operations manuals • overall organisation goals and objectives • procedure and guidelines for daily functions such as maintenance of files • trading terms • training, development and supervision of staff.
Methods by which	<ul style="list-style-type: none"> • feedback received via email or fax

RANGE STATEMENT	
personnel are <i>consulted</i> may include,:	<ul style="list-style-type: none"> • informal or formal meetings • personal interviews • written surveys.
An <i>appropriate form</i> may include:	<ul style="list-style-type: none"> • administrative guidelines • manuals • schedules • training materials.
<i>Testing</i> can include:	<ul style="list-style-type: none"> • running current system and new or changed system in parallel for a defined period.

Unit Sector(s)

Unit sector	Organisational skills
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSORG503A Develop a resource plan

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to identify the critical factors for success of specific projects or periodic work requirements and plan for consequent priorities, budgets and workflow levels. Plans may apply to planning for:</p> <ul style="list-style-type: none"> • peaks and troughs in workflow • resource shortages • specific projects • allocation of staff or resources during emergencies. <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

Application of the unit	<p>This unit may apply to job roles in all sectors of the financial services or other industries where job roles involve resource planning.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

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. Identify critical success factors	<p>1.1.<i>Organisation objectives and legislative issues</i> which impact on the <i>project</i> in question are identified and prioritised</p> <p>1.2.<i>Resources</i> required to meet objectives and <i>critical success factors</i> are identified and documented</p>
2. Analyse existing resource and competency capacities	<p>2.1.Current and valid <i>employee data</i> and resources are accessed, interpreted and appraised</p> <p>2.2.<i>Competency</i> levels for personnel are ascertained and verified</p>
3. Determine future resource requirements	<p>3.1.Available information on <i>workloads</i> is obtained and analysed to determine temporal and spatial patterns</p> <p>3.2.<i>Internal and external factors</i> likely to impact on resources are taken into account and a profile of projected resource requirements developed</p> <p>3.3.Competency levels required to meet future requirements and inconsistencies with current competency levels are identified</p>

ELEMENT	PERFORMANCE CRITERIA
4. Develop a plan to adapt existing capacities to meet future needs	<p>4.1. Training is undertaken to ensure adequate competency levels to meet future requirements</p> <p>4.2. Strategies to meet resource shortages are incorporated into plan and resources prioritised</p> <p>4.3. External consultants are engaged where appropriate</p>
5. Review and evaluate plan	<p>5.1. All stakeholders are consulted to determine appropriateness of plan</p> <p>5.2. Modifications to the plan are agreed and incorporated as required</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- well-developed communication and interpersonal skills to:
 - negotiate and clarify resource planning requirements, using questioning and active listening as required
 - inform staff of planning purpose and implementation processes and deal with issues that arise, providing a constructive working relationship
 - share information, listen and understand
 - use language and concepts appropriate to cultural differences
- well-developed research and analysis skills for accessing, interpreting and managing complex information and developing forecasts of resources needs
- IT skills for accessing and using appropriate systems and databases
- well-developed literacy skills to:
 - read and interpret documentation from a variety of sources
 - prepare clear and accessible planning documentation
- problem solving skills to identify any issues that have the potential to impact on resource planning and utilisation and to develop options to resolve these issues when they arise
- organisational and time management skills to manage and train staff, sequence tasks, meet timelines and arrange meetings

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- industry development strategies
- management planning techniques and tools
- organisation policy and procedure
- relevant legislation and regulations, including:
 - occupational health and safety (OHS)
 - Equal Employment Opportunity (EEO)
 - anti-discrimination
 - WorkCover or equivalent legislation
- techniques for evaluating competency of personnel

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:

- locate and analyse comprehensive data on organisational resources
- evaluate staff competencies
- develop, negotiate and implement effective resourcing plans.

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 organisational information systems 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

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> • observing processes and procedures in workplaces • verbal or written questioning on underpinning knowledge and skills • setting and reviewing business simulations or scenarios • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<p><i>Organisation objectives and legislative issues</i> may include:</p>	<ul style="list-style-type: none"> • budgets • client service • equal opportunities • human resource management • industry codes of practice • marketing • operational plans • Privacy Act • OHS Acts • Trade Practices Act.
<p><i>Project</i> may include, but is not limited to:</p>	<ul style="list-style-type: none"> • specific business projects such as: <ul style="list-style-type: none"> • audits • reviews • functions • periods of time such as holiday or rush periods.
<p><i>Resources</i> may include:</p>	<ul style="list-style-type: none"> • budget • IT equipment • employees • materials

RANGE STATEMENT	
	<ul style="list-style-type: none"> • skills and expertise • support facilities • training.
<i>Critical success factors</i> may include:	<ul style="list-style-type: none"> • adaptability • cash flow • consumer demand • cross-channel staff cooperation • customer analysis • customer contact • risk analysis and management • staffing levels • timing of service.
<i>Employee data</i> may include:	<ul style="list-style-type: none"> • competencies held/used • payroll data • staff levels.
<i>Competencies</i> may relate to:	<ul style="list-style-type: none"> • management issues • product development • response times • service levels.
<i>Workload</i> documentation may include:	<ul style="list-style-type: none"> • customer requirement data • staff absenteeism data • staff availability data • staff interviews and questionnaires • trends in existing workloads.
Internal and external factors include:	<ul style="list-style-type: none"> • budgeting restrictions • external economic conditions • industry growth or decline • temporal factors such as holiday periods.

Unit Sector(s)

Unit sector	Organisational skills
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSORG504A Monitor and supervise work practices to meet financial services regulatory requirements

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to supervise staff and work practices within a defined area of responsibility, assess the effectiveness of workplace procedures and implement regulatory and quality assurance measures.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investment Commission (ASIC).</p>
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Application of the Unit

Application of the unit	This unit may apply to supervisory job roles in all sectors of the financial services industry.
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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. Communicate knowledge of relevant products and services offered	<p>1.1. Staff are kept informed on financial products and services offered by the organisation, and roles and requirements of <i>industry organisations</i> and service providers</p> <p>1.2. The features and processes of specific products and services are clearly defined so that staff can promote them effectively</p> <p>1.3. Research and continual <i>professional development</i> is conducted to maintain current knowledge of industry product and service developments</p>
2. Monitor work for compliance with the financial services regulatory framework	<p>2.1. Work practices are monitored to ensure compliance with relevant <i>legislation</i> applying to the financial services industry</p> <p>2.2. Client interaction is supervised to ensure adherence to advisory limitations regulated by the Australian Securities and Investments Commission (ASIC)</p> <p>2.3. <i>Government body</i> information sources involved in the regulation of financial products and services are regularly accessed to maintain compliance</p> <p>2.4. Work systems are established and maintained to ensure legislative guidelines are met with relevant documentation monitored to ensure compliance</p>
3. Supervise work within organisational	<p>3.1. Organisational policies, procedures and guidelines are reviewed for effectiveness</p>

ELEMENT	PERFORMANCE CRITERIA
policies, procedures and guidelines, and accepted industry codes of conduct	<p>3.2. Work conducted is monitored for compliance with organisational policies, procedures and guidelines</p> <p>3.3. Work practices reflect cooperation with peers in implementing organisational policies and procedures and promoting the philosophy and objectives of the organisation</p> <p>3.4. All work is monitored for adherence to accepted <i>codes of conduct</i></p>
4. Assess workplace procedures	<p>4.1. Processes and procedures within area of responsibility are identified and the implementation of procedures reviewed</p> <p>4.2. Implementation of procedures is assessed for efficiency in attaining organisational goals</p> <p>4.3. Areas for improvement in procedures are identified and recommendations made to appropriate personnel</p>
5. Implement organisational quality assurance procedures	<p>5.1. Organisational quality assurance measures and systems are implemented as required</p> <p>5.2. Quality assurance measures and outcomes are monitored and results documented regularly</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- well-developed communication skills to:
 - determine and confirm regulatory and quality requirements with staff, using questioning and active listening as required
 - lead and coach staff
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- well-developed interpersonal skills to establish effective relationships with peers and staff and undertake or manage coaching activities
- well-developed human resource management and leadership skills
- problem solving skills to identify any issues that have the potential to impact on the quality of services and develop options to resolve these issues when they arise
- literacy skills for:
 - developing workplace procedures
 - analysing information and products to maintain currency and accuracy
 - producing written reports and team guidance material
- numeracy skills to accurately analyse, record and store data in accordance with organisational requirements
- IT skills for accessing and using appropriate software such as databases and using internet information
- planning, organisational and time management skills to sequence tasks, meet timelines and arrange meetings
- quality control and continuous improvement skills

Required knowledge

- features of main industry roles of financial representatives
- fraud deterrence practices
- function of government bodies and representatives involved in regulating financial products and services
- industry code of practice requirements
- main features, benefits and practices of different types of financial products
- organisation policies, procedures, objectives and guidelines
- Privacy Act obligations
- professional development activities available
- relevant acts and regulations and compliance requirements for the financial services industry
- supervisory responsibilities in ensuring compliance within relevant financial services area

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • interpret and comply with government regulatory requirements and codes of conduct for industry organisations • maintain continual professional development • monitor work practices to ensure compliance with relevant legislation and assess the effectiveness of workplace procedures • implement effective organisational quality assurance procedures.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 organisational policies and procedures documentation.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 or role plays • verbal or written questioning on underpinning knowledge and skills • setting and reviewing business simulations or scenarios • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<p><i>Industry organisations</i> includes, but is not limited to:</p>	<ul style="list-style-type: none"> • accounting organisations • actuarial organisations • banking organisations • credit unions • employer organisations • employers • financial market organisations • financial planning organisations • industrial unions • insurance organisations • service providers • superannuation organisations.
<p><i>Professional development</i> may include:</p>	<ul style="list-style-type: none"> • attendance at seminars/conferences • coaching and mentoring • making presentations • networking • reading industry journals and publications • training programs • writing articles.
<p><i>Legislation</i> applying to the financial services industry area may include, but is not limited to:</p>	<ul style="list-style-type: none"> • anti-discrimination legislation (Commonwealth and State) • Banking Act • Commonwealth Criminal Code • Consumer Affairs Act • Consumer Credit Code • contract law • Corporations Act • Financial Services Reform Act (FSRA) • Financial Transaction Reports Act • Income Tax Assessment Act • industrial legislation • Insurance Act

RANGE STATEMENT	
	<ul style="list-style-type: none"> • Insurance Contracts Act • Life Insurance Act • Privacy Act • Reserve Bank Act • Retirement Savings Account Act • stamp duty legislation • Superannuation Industry (Supervision) Act (SIS) • Taxation Act • Trade Practices Act • Trade Practices legislation • trust law • workers compensation Acts.
Main government bodies involved in regulation of financial service product include:	<ul style="list-style-type: none"> • Australian Prudential Regulation Authority (APRA) • Australian Securities and Investments Commission (ASIC) • Australian Taxation Office (ATO) • Superannuation Complaints Tribunal (SCT).
Accepted codes of conduct include:	<ul style="list-style-type: none"> • compliance with reasonable direction • declaring conflict of interests • duty of care • ethical behaviour • maintaining confidentiality • non-discriminatory practices • relevant Australian Standards • use of organisation property.

Unit Sector(s)

Unit sector	Organisational skills
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSORG505A Prepare financial reports to meet statutory requirements

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to identifying statutory reporting requirements, planning, developing and submitting reports for authorisation before distribution.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	This unit may apply to financial reporting job roles across the financial services sector.
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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. Identify statutory requirements for reports	<p>1.1.<i>Information on statutory rules</i> are regularly and comprehensively reviewed to ensure all requirements for reporting are planned for and met in the required manner</p> <p>1.2.<i>Sources of data</i> are constantly reviewed to remain aware of changes and amendments</p> <p>1.3.Existing reports are used as a guideline for content and format where available</p>
2. Plan for provision of reports	<p>2.1.Timelines are established in order to meet report deadlines and data requirements communicated to internal users unambiguously</p> <p>2.2.Lead times are set that ensure adequate time is available and allowance made for <i>contingencies</i></p>
3. Analyse and consolidate reports	<p>3.1.Reports are reviewed to ensure accuracy with internal accounting records and completeness of data and reviewed and cross-referenced against detailed statutory requirements</p> <p>3.2.Explanation of report results is justified where necessary in the required format</p> <p>3.3.Reports are prepared in an accurate, timely and thorough manner and with a detailed and clear audit trail to ensure comprehensive financial monitoring can be carried out</p>

ELEMENT	PERFORMANCE CRITERIA
4. Submit reports for authorisation	4.1.All reports comply fully with auditor requirements 4.2.All required sign-offs, <i>approvals and authorisations</i> are obtained from responsible parties
5. Distribute reports	5.1.Authorised reports are <i>distributed</i> to all parties in a timely manner 5.2.Confirmation of receipt of reports is obtained in order to complete organisation record of compliance

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- well-developed communication skills to:
 - determine and confirm reporting requirements, using questioning and active listening as required
 - negotiate timelines and responsibilities
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- research and analysis skills for accessing, analysing and managing financial services information and analysing data
- well-developed literacy skills for preparing clear written reports for organisations and business units in required formats
- numeracy skills for financial calculations and analysis, estimating and forecasting
- IT skills for using integrated financial systems and using spreadsheets and databases and internet information
- learning skills to maintain knowledge of statutory reporting requirements and procedures
- well-developed problem solving skills to identify any reporting issues that have the potential to impact on organisations and to develop options to resolve these issues when they arise
- organisational skills, including the ability to plan and sequence work and correctly schedule reporting

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- financial report formats and quality indicators
- industry codes of practice
- organisation policy and procedures
- relevant acts and regulations
- relevant legal systems and procedures impacting on the financial services industry

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:

- identify, interpret and comply with statutory requirements and information
- accurately analyse and consolidate well written reports in required format.

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
- access to relevant statutory documentation.

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

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<p><i>Information on statutory requirements</i> may include:</p>	<ul style="list-style-type: none"> actuaries Australian Securities and Investments Commission (ASIC) external auditors financial consultants industry associations media organisation legal counsel organisation secretariat professional journals.
<p><i>Sources of data</i> input include:</p>	<ul style="list-style-type: none"> claims data directors fees general ledger balances lease details related party transactions shareholders names.
<p><i>Contingencies</i> may include plans for:</p>	<ul style="list-style-type: none"> computer error data late or not available in required format from source non-compliance with timetable omissions and errors.
<p><i>Approvals and authorisations</i> may be provided by:</p>	<ul style="list-style-type: none"> actuaries auditors chief accountant

RANGE STATEMENT	
	<ul style="list-style-type: none"> • organisation directors.
<i>Distribution</i> may be to both internal and external parties such as:	<ul style="list-style-type: none"> • ASIC • auditors • Australian Bureau of Statistics (ABS) • Australian Securities Exchange (ASX) • banks • brokers • organisation staff and directors • shareholders • Stamp Duties Office • Australian Taxation Office • WorkCover or similar authorities.

Unit Sector(s)

Unit sector	Organisational skills
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSORG506A Prepare financial forecasts and projections

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to plan and schedule a financial forecast or projection, identify assumptions and parameters, and collect, consolidate and analyse data to make forecasts or projections before documenting results and obtaining approval.</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

Application of the unit	<p>This unit may apply to forecasting job roles in any sector of the financial services industry.</p>
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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. Plan preparation timetable	<p>1.1.All critical milestones are identified to ensure financial <i>forecasts</i> and projections can be prepared within timeframes</p> <p>1.2.Business plans, financial forecasting and processing systems are reviewed to identify timeframes and parameters and any potential conflicts</p>
2. Identify assumptions and parameters	<p>2.1.Business plans and exception reports are reviewed to identify and resolve conflicts in assumptions</p> <p>2.2.Assumptions and parameters are reviewed to ensure compliance with <i>organisation policy and procedures</i></p> <p>2.3.<i>Current and historical financial reports</i> are analysed to establish trends and the <i>external environment</i> examined to gain an objective overview</p>
3. Issue instructions and relevant aids for preparation of forecasts and projections	<p>3.1.Instructions issued are clear and unambiguous and comply with organisation format to ensure ease of use and consistency of interpretation</p> <p>3.2.Types of business are identified to enable effective <i>financial models</i> to be selected with training provided to ensure comprehensive understanding and effective use of the models by users</p>
4. Collect, consolidate, model and analyse data	<p>4.1.Data is reviewed to ensure consistency with actual results and model used with analysis results documented in a clear and unambiguous way</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>4.2.Data collected are reliable, valid, complete and comprehensive</p> <p>4.3.Processing is completed in accordance with established timetable and data are consolidated in a logical structured format that enables ready analysis</p>
5. Document results and obtain approval	<p>5.1.Results are documented in a clear and understandable manner and in a format suitable to meet needs of target <i>users</i></p> <p>5.2.All approvals are obtained in accordance with management objectives, financial and organisation policies and the results distributed within the timetable</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- well-developed communication skills to:
 - determine and confirm forecasting and projection requirements, using questioning and active listening as required
 - negotiate timelines and responsibilities
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- well-developed research and analysis skills for accessing, analysing and managing financial services information and analysing data
- well-developed literacy skills for preparing clear written reports for organisations and business units in required formats
- highly developed numeracy skills for financial calculations and analysis, estimating and forecasting
- IT skills for using integrated financial systems and using spreadsheets and databases and internet information
- learning skills to maintain knowledge of forecasting systems and best practice and procedures
- problem solving skills to identify any forecasting issues that have the potential to impact on organisations and to develop options to resolve these issues when they arise
- organisational skills, including the ability to plan and sequence work and correctly schedule reporting

Required knowledge

- financial industry codes of practice
- forecasting techniques, models and best practice
- organisation policy and procedures
- relevant Acts and regulations impacting on the financial services industry
- relevant legal systems and procedures impacting on the financial services industry

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

Evidence of the ability to:

EVIDENCE GUIDE	
required to demonstrate competency in this unit	<ul style="list-style-type: none"> • identify, interpret and comply with organisation policies and procedures regarding preparing financial forecasts and projections • apply standard accounting principles and techniques • accurately identify assumptions and parameters of forecasts • collect, consolidate, model and analyse data in a timely manner, document results and obtain approval where required.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 • access to organisational policies and procedures documentation.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • setting and reviewing business simulations or scenarios • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT
<p>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</p>

RANGE STATEMENT	
regional contexts) may also be included.	
<i>Forecasts</i> may include:	<ul style="list-style-type: none"> • capital expenditure • claims • investment income • long-term (e.g. 5 year) • management expenses • premiums • reinsurance levels • short-term (e.g. 1 year).
<i>Organisation policy and procedures</i> may include:	<ul style="list-style-type: none"> • computer system documentation • internal control guidelines • operations manuals.
<i>Current and historical financial reports</i> may include:	<ul style="list-style-type: none"> • change in renewal date of policies • commission and charges ratios • customer retention • loss reports • new business reports.
<i>External environment</i> may include:	<ul style="list-style-type: none"> • activities of competitors • consumer activity • finance markets • government policy • inflation rates • market place • market conditions.
<i>Financial models</i> may include:	<ul style="list-style-type: none"> • account structure at summary level and key ratios • alternative scenarios • cost or profit centre analysis • format for calculations • standalone or be driven from computer ledgers • sensitivity analysis • simulations.
<i>Users</i> may include:	<ul style="list-style-type: none"> • Australian Bureau of Statistics (ABS) • banks • branch managers • claims managers • directors • distribution stream managers • finance section • product managers

RANGE STATEMENT

	<ul style="list-style-type: none"> • regional or state managers • shareholders • underwriting managers.
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Unit Sector(s)

Unit sector	Organisational skills
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSORG507A Manage client service and business information

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to implement sound business management practices which support the provision of professional services to clients and related product and service distribution activities.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	<p>This unit may be applied in job roles providing professional services in any sector of the financial services industry. It is particularly relevant to senior managers/principals within financial or insurance distribution contexts.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

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. Demonstrate business management skills	<p>1.1.Administrative tasks relevant to the business are identified and effective <i>business management practices</i> are followed in operating the business</p> <p>1.2.A financial plan covering income, expenditure and cash flow is developed and the financial performance of the business monitored against the plan</p> <p>1.3.Job descriptions and operation manuals are provided to <i>business areas or units</i></p> <p>1.4.Copies of proposals and follow-up through to completion are recorded and kept with <i>financial records</i>, including all correspondence and <i>agreements</i>, maintained in a systematic manner</p> <p>1.5.Commission and other remuneration statements are monitored and evaluated</p>
2. Maintain comprehensive	2.1.Records of interviews and contact with clients and other key business relationships are accurately

ELEMENT	PERFORMANCE CRITERIA
records of client's affairs	<p>documented and recorded in compliance with <i>client service arrangements</i> and other relevant organisation requirements</p> <p>2.2. Records of disclosure of capacity and terms of engagement are kept</p> <p>2.3. Up-to-date copy of the fact finder and customer advice record, client records and correspondence are maintained in a systematic manner</p>
3. Maintain relevant reference material	<p>3.1. <i>Reference material</i> is updated on a regular basis and made readily accessible to any staff</p> <p>3.2. Accurate information on products, services and distribution channels is maintained</p>
4. Develop and maintain competency requirements of staff	<p>4.1. Competency requirements for professional development are identified for staff at the appropriate time to support efficient service implementation</p> <p>4.2. Development plans reflect identified goals and needs to achieve the required business outcomes</p> <p>4.3. Development plans are maintained, evaluated and reviewed against requirements on a regular planned basis</p> <p>4.4. Authorisation requirements are met</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- well-developed communication skills to:
 - determine and confirm client business and recording requirements, using questioning and active listening as required
 - negotiate timelines and responsibilities
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- well-developed research and analysis skills for accessing, analysing and managing financial services information and analysing data
- well-developed literacy skills for preparing clear written reports for organisations and business units in required formats
- monitoring and evaluation skills
- well-developed numeracy skills for financial calculations and analysis, estimating and forecasting
- IT skills for using integrated financial systems and using spreadsheets and databases
- learning skills to maintain:
 - knowledge of business systems and best practice and procedures
 - knowledge of professional development techniques programs
- problem solving skills to identify any client business issues that have the potential to impact on organisations and to develop options to resolve these issues when they arise
- organisational skills, including the ability to plan and sequence work and correctly schedule reporting

Required knowledge

- administrative processes and systems
- financial authorisation and compliance requirements
- financial product knowledge
- human resource management practices
- information management systems
- principles of business financial and strategic management planning
- professional services provided in the financial services industry
- record keeping principles and systems
- relevant acts, regulations and codes of practice impacting on the financial services industry

Evidence Guide

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:

- apply high level business management, financial planning, personnel management and marketing skills
- maintain and use thorough knowledge of industry markets, trends and opportunities
- interpret and comply with organisation policies and guidelines, industry codes of practice and relevant legislation and regulations
- establish targets, monitor and review performance of the business and its staff, and develop effective strategies to obtain information not readily available within a business
- identify and address factors which may affect client service performance.

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 services product information
- access to an integrated financial software system and data
- access to organisational policies and procedures documentation.

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
- setting and reviewing business simulations or scenarios
- evaluating samples of work
- accessing and validating third party reports.

EVIDENCE GUIDE**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.

<i>Business management practices</i> may include:	<ul style="list-style-type: none"> • business planning • marketing strategies • personnel management.
<i>Business areas or units</i> may include:	<ul style="list-style-type: none"> • estate planning • fire and general insurance • investment advice • life insurance • superannuation.
<i>Financial records</i> may include	<ul style="list-style-type: none"> • budgeting • cash flow planning • debt-to-equity ratios • tax records: <ul style="list-style-type: none"> • Fringe Benefits Tax (FBT) • payroll tax • income tax returns • company tax.
<i>Agreements</i> may include:	<ul style="list-style-type: none"> • agency and sub-agency agreements • broker authority • general agency agreements.
<i>Client service arrangements</i> may include:	<ul style="list-style-type: none"> • appropriate personal contact • complaints handling • enquiries and information management • policy changes • records management • reports

RANGE STATEMENT	
	<ul style="list-style-type: none"> • timely and accurate documentation • written communication • feedback systems: <ul style="list-style-type: none"> • formal or informal (formal may include client surveys) • internal or external.
<i>Reference material</i> may include details of:	<ul style="list-style-type: none"> • costs • enhancements • investment strategies adopted by fund managers • range • risk return characteristics.

Unit Sector(s)

Unit sector	Organisational skills
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSORG508A Analyse and comment on management reports

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to analyse and comment on management reports. It involves establishing items that require analysis and analysing identified components using high level strategic analysis skills as well as framing recommendations for action to achieve business forecasts or expected outcomes.</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

Application of the unit	<p>This unit can apply to any job function within the financial services or other industry that has responsibility of reviewing management reports.</p>
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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. Establish items that require analysis	1.1.Content of reports is reviewed to identify abnormal or unusual items, exceptions and variations for comment
2. Analyse components identified	2.1.Actual results are compared to forecast or <i>expected outcomes</i> to identify items requiring further examination 2.2.All information is obtained on identified items to allow a report to be prepared
3. Report on findings	3.1.Outcomes, results and variances are fully explained to satisfy management questions 3.2.Recommendations on action required are made and documented in accordance with company requirements 3.3.Outstanding matters are recorded to enable follow-up action to be instituted

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- well-developed communication skills to:
 - determine and confirm reporting requirements, using questioning and active listening as required
 - negotiate timelines and responsibilities
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- well-developed research and analysis skills for accessing, analysing and managing financial services information and analysing data
- well-developed literacy skills for preparing clear written reports for organisations and business units in required formats, including procedure manuals
- numeracy skills for financial calculations and analysis, estimating and forecasting
- IT skills for using integrated financial systems and using spreadsheets and databases and internet information
- learning skills to maintain knowledge of management reporting systems, best practice and procedures
- problem solving skills to identify any reporting issues that have the potential to impact on organisations and to develop options to resolve these issues when they arise
- organisational skills, including the ability to plan and sequence work and correctly schedule reporting

Required knowledge

- organisation policy and procedures
- relevant acts, regulations and compliance requirements
- financial industry codes of practice
- common business objectives and expected outcomes
- legal systems and procedures impacting on the financial services industry

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.

EVIDENCE GUIDE	
Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • establish business items that require analysis • analyse components within reports and evaluate for comment and correction where necessary.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 • access to organisational policies and procedures documentation.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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
<p>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.</p>

RANGE STATEMENT

Expected outcomes
may include:

- predicted outcomes
- planned movements in results.

Unit Sector(s)**Unit sector**

Organisational skills

Competency field**Competency field****Co-requisite units****Co-requisite units**

FNSORG601A Negotiate to achieve goals and manage disputes

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to set and gain agreement to organisational goals and effectively manage disputes with stakeholders to achieve the best outcome.</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

Application of the unit	<p>This unit may apply to a range of job roles with responsibility for managing business performance.</p>
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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. Establish the needs of the parties	<p>1.1.Desires, needs, requirements and outcomes of all parties are identified and established through open and professional communication strategies</p> <p>1.2.Potential issues and problems as well as successful outcomes for the organisation and the client are identified and documented</p> <p>1.3.Strategies and options for achieving outcomes are identified, analysed and discussed with relevant parties</p> <p>1.4.Risks and contingency strategies are identified and evaluated</p> <p>1.5.Information, facts and issues relevant to the situation are established, and where required, expert advice from third parties or other professionals is sought prior to negotiations</p>
2. Negotiate to achieve an agreed outcome	<p>2.1.Strategies and options to achieve goals and complete processes are agreed to and professionally communicated to the relevant parties</p> <p>2.2.Strategies and options are reviewed for compliance with contractual, legislative, regulatory and professional requirements, and are in accordance with the organisation policies and procedures</p> <p>2.3.Agreement by all parties is sought, confirmed and properly documented</p>

ELEMENT	PERFORMANCE CRITERIA
3. Identify and document causes of disputes	<p>3.1. Issues or disputes are promptly identified and analysed and the position of the relevant parties are established</p> <p>3.2. The confidence of other parties is established through open and professional communication and through respect and empathy for other viewpoints and positions</p> <p>3.3. Disputes and issues are promptly and accurately documented and verified with all other relevant parties</p>
4. Implement and manage strategies to resolve disputes	<p>4.1. Strategies and options which are most likely to achieve favourable outcomes for all relevant parties are identified, evaluated and implemented</p> <p>4.2. Proceedings to settle the dispute are implemented promptly and are in accordance with legislative, regulatory, professional and the organisation's requirements</p> <p>4.3. The dispute is managed to optimise the likelihood of a favourable outcome for all parties in line with the organisation's policies and goals</p> <p>4.4. Procedures to resolve dispute are in accordance with the organisation's policies and procedures and with legislative, regulatory and professional requirements</p> <p>4.5. Accurate, thorough and accessible records of all aspects of the dispute documented for follow-up and future reference</p> <p>4.6. Relevant parties are contacted to identify any follow-up action required to ensure client satisfaction</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- high level communication skills to:
 - determine and confirm organisational goals, using questioning and active listening as required
 - negotiate goals and resolve disputes
 - liaise with peers, staff and external service providers, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- research skills for:
 - accessing and managing complex information from a wide variety of sources
 - interpreting complex data
- highly developed literacy skills to read and interpret documentation from a variety of sources and produce high quality reports and other documentation
- IT skills for accessing and using appropriate software such as spreadsheets and databases and using internet information
- management skills for working effectively in a constantly changing environment
- interpersonal skills to establish rapport with peers, staff and clients
- highly developed judgement skills for forming recommendations in senior organisational situations
- organisational and time management skills to sequence tasks, meet timelines and arrange meetings
- well-developed problem solving skills to identify business issues that have the potential to impact on the organisation and to develop options to resolve these issues when they arise
- self-management skills for complying with ethical, legal and procedural requirements
- learning skills to maintain knowledge of changes to compliance legislation and best practice management techniques
- teamwork skills
- high level project management skills

Required knowledge

- contract law
- current legislative, regulatory and industry practices, procedures and services
- dispute resolution and conflict theory
- negotiating processes and strategies
- organisation policies and procedures
- relevant business principles, practices and law
- relevant consumer protection requirements
- risk assessment and evaluation strategies

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • apply high level communication, interpersonal and negotiation skills to achieve rapport and emphasise with others • manage relationships to achieve goals and results • use sound conflict resolution skills and strategies • interpret and comply with relevant legislation, regulations and professional codes of practice.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 organisational policies and procedures documentation.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 or role plays • verbal or written questioning on underpinning knowledge and skills • setting and reviewing business simulations or scenarios • 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.

<i>Risks</i> apply to both the client and the organisation and may include:	<ul style="list-style-type: none"> • business, professional, personal reputation • financial or economic • legal, regulatory or licensing • • personal.
<i>Contingency strategies</i> may include:	<ul style="list-style-type: none"> • ceasing services • declining service • delaying the initiation of action or service • referral to other professionals or third parties • requesting further information or evidence.
<i>Negotiations</i> may:	<ul style="list-style-type: none"> • deal with a range of matters, including contentious issues or problems in the course of a transaction prior to settlement with suggestions on both practical and legal options for resolution
<i>Organisation policy and procedures</i> may include:	<ul style="list-style-type: none"> • clerical and administrative procedures • client management practices and principles • disputes and complaints resolution procedures • financial and IT systems • management and supervisory practices • professional codes of practice • professional development requirements.
<i>Documentation</i> may include:	<ul style="list-style-type: none"> • documents dealing with real or personal property • electronic documents or messages • electronic funds management transaction statements • interview records • legal, government, professional and other documents • meeting notes • minutes • official/general/other correspondence • records of telephone conversations • reference to all instructions, evidence and information gathered or considered • reports, correspondence or advice from other

RANGE STATEMENT

	professionals or third parties <ul style="list-style-type: none"> the basis on which decisions were determined time sheets.
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Unit Sector(s)

Unit sector	Organisational skills
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSORG602A Develop and manage financial systems

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to strategically manage finances in a small organisation or a business unit of a large organisation directly linked to organisation performance as defined in a strategic plan. It includes designing systems to accommodate accounting, budgeting, cash flow analysis and financial planning.</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

Application of the unit	<p>This unit may apply to job roles with financial systems responsibility in any sector in the financial services industry.</p>
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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. Establish financial system requirements	<p>1.1. <i>Financial system</i> requirements for <i>efficient financial administration</i> are determined from consultation with relevant stakeholders and an analysis of existing financial plans</p> <p>1.2. <i>Reporting and procedural requirements</i> impacting on the organisation are identified and recorded for future reference</p> <p>1.3. Internal financial audit controls included in the system specification provide a satisfactory security mechanism</p> <p>1.4. Risks to financial viability and contingency strategies to <i>manage risk</i> are identified and costed</p>
2. Design financial management systems	<p>2.1. Sources of competent assistance and advice are accessed and used to secure financial records and assets</p> <p>2.2. Financial management system design ensures accurate and timely provision of information about the organisation's transactions, working capital and cash flow</p> <p>2.3. Equipment and software needed for the operation of the system are identified, acquired and installed to</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>support the organisation's transactions</p> <p>2.4.Financial reporting requirements are known and used by relevant personnel</p> <p>2.5.Established financial reports ensure accurate and timely provision of data required for financial decision making</p> <p>2.6.Agreed schedules of account recording and reconciliation systems are produced at regular intervals and support the organisation's service provision and business decisions</p> <p>2.7.Mechanisms for the review of terms of trade and fee structures are suited to the organisation's needs and meet industry standards</p> <p>2.8.Financial reports are prepared at regular intervals in the required format meet external audit requirements</p>
3. Prepare and review financial plans	<p>3.1.Financial plans are linked to reviews of the organisation's strategic business plan to enable timely financial adjustments to be made</p> <p>3.2.Planning and implementation of financial management activities enable probity to be maintained</p> <p>3.3.Financial plans provide a reasonable basis for budgeting and ongoing financial management of the organisation</p>
4. Monitor and review financial reporting systems	<p>4.1.Financial reporting systems evaluated through an assessment of organisation performance against agreed performance indicators enable timely adjustments to be made to business investments</p> <p>4.2.Financial reports and systems are able to be used by authorised staff to manage the organisation's finances</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- well-developed communication skills to:
 - gather information and data by consulting with stakeholders, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- highly developed research and analysis skills for accessing and managing complex information and assessing application of management accounting and governance requirements
- well-developed literacy skills for interpreting and analysing complex documentation and producing management reports
- well-developed numeracy skills to accurately analyse, record and store data in accordance with organisational requirements
- IT skills for accessing and using appropriate integrated financial system software, spreadsheets and databases and using internet information
- problem solving skills to identify any issues that have the potential to impact on organisational management and financial systems and to develop options to resolve these issues when they arise
- organisational skills, including the ability to plan and sequence work

Required knowledge

- auditing and reporting requirements
- legislation and regulations relating to:
 - finance
 - taxation
 - trust accounts
 - trade practices
 - security requirements
 - ethical requirements
- accounting and bookkeeping for financial control
- financial systems design
- administrative systems and practices
- cost-benefit analysis
- reporting and auditing requirements for small business
- types and characteristics of systems, technology and software to manage functions of an organisation
- quality principles and practice
- ethical concerns relating to the management of third party monies

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • undertake risk assessment, evaluation and management of financial reporting • interpret and comply with relevant statutory, regulatory, professional and practice requirements • apply costing and budgeting techniques and tools.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • setting and reviewing business simulations or scenarios • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

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.

<i>Financial system</i> may include:	<ul style="list-style-type: none"> • manual or computerised • software which is industry specific or proprietary • those capable of at least providing timely, accurate and easily understood information.
<i>Efficient financial administration</i> must take into account the following factors:	<ul style="list-style-type: none"> • Accounting Standards • Australian Standards • bookkeeping • codes of practice • compliance with relevant statutory and regulatory requirements • ethical principles and practices • office routines • security requirements.
<i>Reporting and procedural requirements</i> may include:	<ul style="list-style-type: none"> • consideration of legislation and codes of practice relating to: <ul style="list-style-type: none"> • financial record keeping • trust accounting • taxation • auditing.
<i>Risk management</i> may include:	<ul style="list-style-type: none"> • need for insurance, including: <ul style="list-style-type: none"> • public liability • property • personal indemnity • personal accident • sickness assets.

Unit Sector(s)

Unit sector	Organisational skills
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSORG603A Establish and prepare operational guidelines in a financial services organisation

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to establish the scope of an organisation, identify relevant legislation, regulation and codes of practice, establish strategies for delivery of services, and distribute information on operational guidelines and correct implementation of operational procedures.</p> <p>This unit has application to all financial services sectors and is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements so the varying Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	This unit may be applied in a range of job roles with responsibility for organisational procedures.
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

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. Establish scope of the organisation	<p>1.1.The scope of the <i>organisation</i>, including any service specialisations and restrictions, are identified and documented in the operational guidelines</p> <p>1.2.Key external relationships and intended client groups are identified and documented in the operational guidelines</p>
2. Identify legislation, regulations and codes of practice relevant to the organisation	<p>2.1.The scope of the organisation is matched to <i>legislation and regulations</i> and compliance issues and procedures are identified and documented</p> <p>2.2.The scope of the organisation is matched to industry codes of practice and compliance issues and procedures are incorporated into the operational guidelines</p> <p>2.3.Ethical procedures and standards for the organisation are established and incorporated into the guidelines</p>
3. Establish strategies for the delivery of	<p>3.1.Key positions, personnel, job descriptions and authorities are established for the organisation and</p>

ELEMENT	PERFORMANCE CRITERIA
services	<p>documented in the operational guidelines</p> <p>3.2. Administrative procedures including information flow requirements are established and documented in the operational guidelines</p> <p>3.3. Internal and external resources available to assist in the delivery of services to clients are identified and incorporated into the operational guidelines</p>
4. Arrange for distribution of information on operational guidelines	<p>4.1. Mechanisms for distributing updates and amendments are established with opportunities for feedback and interpretation requests established</p> <p>4.2. Operational guidelines are distributed to all relevant staff with briefings for new staff on the guidelines included as part of induction procedures</p> <p>4.3. Sections of guidelines relevant to clients including client rights, performance standards and complaint procedures are communicated to clients and displayed where appropriate</p>
5. Implement and monitor operational guidelines	<p>5.1. Client service is established to requirements in operational guidelines</p> <p>5.2. Reporting and monitoring procedures are established for research, client service, transactions, collection and processing of payments and receipts, legislative and regulatory reporting requirements, ongoing services and professional and ethical practices</p> <p>5.3. Breaches in operational guidelines are identified and appropriate actions are taken</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- well-developed communication skills to:
 - gather information and data by consulting with stakeholders, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- highly developed research and analysis skills for accessing and managing complex information and assessing and planning management and governance requirements
- well-developed literacy skills for interpreting and analysing complex documentation and producing management reports and clear and concise organisational guidelines
- well-developed numeracy skills to accurately analyse, record and store data in accordance with organisational requirements
- IT skills for accessing and using appropriate information system software, spreadsheets and databases and using internet information
- problem solving skills to identify any issues that have the potential to impact on organisational management and client service and to develop options to resolve these issues when they arise
- organisational skills, including the ability to plan and sequence work

Required knowledge

- administrative processes and systems
- documentation systems including registry and library processes
- financial industry product knowledge
- human resources procedures
- marketing and advertising techniques and tools
- office IT systems and software
- relevant Acts, regulations and codes of practice
- risk management strategies

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

Evidence of the ability to:

EVIDENCE GUIDE	
required to demonstrate competency in this unit	<ul style="list-style-type: none"> • interpret and comply with relevant legislation and regulations • establish strategies for delivery of client service • test and assess the integrity of information systems • identify and address factors which may affect client service performance • assess risks and benefits associated with using a range of products and services • apply cost-benefit analysis to systems and procedures.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 services product information • access to an financial information systems and data.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • setting and reviewing business simulations or scenarios • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT
<p>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</p>

RANGE STATEMENT	
situation, needs of the candidate, accessibility of the item, and local industry and regional contexts) may also be included.	
<i>Organisations</i> may include:	<ul style="list-style-type: none"> • accounting organisations • banks • credit unions • financial planning organisations • investment organisations • mortgage brokers • service providers • superannuation funds.
Relevant <i>legislation and regulations</i> may include:	<ul style="list-style-type: none"> • anti-discrimination legislation (Commonwealth and State or Territory) • Banking Act • Commonwealth Criminal Code • Consumer Affairs Act • Consumer Credit Code • contract law • Corporations Act • Financial Services Reform Act (FSRA) • Financial Transaction Reports Act • Income Tax Assessment Act • Industrial legislation • Insurance Act • Insurance Contracts Act • Life Insurance Act • Privacy Act • Reserve Bank Act • Retirement Savings Account Act • stamp duty legislation • Superannuation Industry (Supervision) Act (SIS) • Taxation Act • Trade Practices Act • trust law • workers compensation Acts.
<i>Administrative procedures</i> may include:	<ul style="list-style-type: none"> • accounting • cleaning and maintenance • courier • data storage • external consultants • legal

RANGE STATEMENT

	<ul style="list-style-type: none"> • post • printing • procurement • provision of utilities • public relations • security • travel and transportation • warehousing.
<i>Client service</i> may be pre, point of, or post sale and may include:	<ul style="list-style-type: none"> • complaints handling • conservation activity • inquiries • policy changes • reports • timely and accurate documentation • written communication.

Unit Sector(s)

Unit sector	Organisational skills
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSORG604A Establish outsourced services and monitor performance

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to establish a scope and criteria for outsourced services such as accountants, actuaries, solicitors, insurers, call centres, investment managers and fund administrators, select and engage suppliers, and monitor their performance.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	<p>This unit may apply to job roles where outsourced services are contracted and monitored as a team process or an individual responsibility in a financial services organisation.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

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. Establish scope for outsourced services	<p>1.1.A review is conducted to determine the extent to which selected activities are conducted internally or by outsourced services and identify which activities within the organisation should be outsourced</p> <p>1.2.Scope of possible <i>outsourced services</i> is identified and documented</p> <p>1.3.<i>Legislative and regulatory requirements</i> in required services are identified and documented</p> <p>1.4.Recommendation or decision on scope of outsourced services is made according to organisational requirements</p>
2. Establish criteria for outsourced services	<p>2.1.Scope of expertise required for the outsourced service is defined and <i>performance standards</i> established and documented</p> <p>2.2.Monitoring and reporting procedures for outsourced services are established and documented</p> <p>2.3.Procedure for integrating outsourced services with</p>

ELEMENT	PERFORMANCE CRITERIA
	practices is established and documented and briefing and tender documents prepared
3. Select and engage outsourced suppliers	<p>3.1.Tender process is implemented according to organisational guidelines and tender applications assessed according to required criteria with further information obtained if necessary</p> <p>3.2.Suppliers of outsourced services are selected and engaged formally according to organisational guidelines</p> <p>3.3.Outsourced supplier is briefed on required service and fund standards and procedures</p> <p>3.4.Personnel within the organisation are informed about outsourced services and working implications</p>
4. Monitor performance of outsourced services	<p>4.1.Outsourced service performance is assessed against performance outcomes and organisational requirements and further review periods established</p> <p>4.2.Required changes in service are negotiated</p> <p>4.3.Supplier performance is documented and communicated internally as required</p> <p>4.4.Outsourced services are re-engaged or disengaged as required</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- well-developed communication skills to:
 - gather information and data by consulting with staff and potential suppliers, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- highly developed research and analysis skills for accessing and managing complex information and assessing outsourcing and governance requirements
- well-developed literacy skills to:
 - interpret and analyse complex documentation including regulatory and legal compliance requirements and guidelines
 - draft outsourcing tender documentation, specification and performance measures
 - produce management reports
- well-developed numeracy skills to accurately analyse, record and store data in accordance with organisational requirements
- IT skills for accessing and using appropriate integrated financial system software, spreadsheets and databases and using internet information
- problem solving skills to identify any issues that have the potential to impact on organisational quality through outsourcing and to develop options to resolve these issues when they arise
- organisational skills, including the ability to plan and sequence work

Required knowledge

- features, compliance and reporting requirements of the relevant sector of industry
- organisational procedures for ensuring RG146 compliance
- performance management procedures
- reputation and expertise of service providers in the industry
- risk management strategies
- scope of service provisions
- timeframe requirements for compliance reports for specialist services

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

EVIDENCE GUIDE	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • interpret and comply with legislative and regulatory requirements • establish criteria for outsourced services and select and effectively and efficiently engage them • effectively monitor performance of outsourced services • implement a tender process and assess applications.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 services information • access to organisational policies and procedures documentation.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • setting and reviewing business simulations or scenarios • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT
<p>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</p>

RANGE STATEMENT	
situation, needs of the candidate, accessibility of the item, and local industry and regional contexts) may also be included.	
<i>Outsourced services</i> may include:	<ul style="list-style-type: none"> • actuaries • auditors • communication consultants • employer relationship managers • insurers • investment managers • IT specialists • planners • sales and marketing specialists • solicitors • trustees.
<i>Legislative and regulatory guidelines</i> may include:	<ul style="list-style-type: none"> • anti-discrimination legislation (Commonwealth and State or Territory) • Consumer Affairs Act • Corporations Act • Financial Services Reform Act (FSRA) • Income Tax Assessment Act • industrial legislation • industry codes of practice • Insurance Act • National Guarantee Funds Rules • Privacy Act • stamp duty legislation • Superannuation Industry (Supervision) (SIS) Act • Superannuation Industry Regulations • Trade Practices legislation • Trustee Acts or Trust Acts in each State and Territory.
<i>Performance standards</i> may include:	<ul style="list-style-type: none"> • available personnel • communication and documentation standards • completion dates • data availability • document presentation • experience • interpersonal relations • IT compatibility • location • number of outcomes • performance goals

RANGE STATEMENT	
	<ul style="list-style-type: none"> • procedures • reputation • response times • service dedication • staff communication • value for money.
Required changes in service may include:	<ul style="list-style-type: none"> • changes in the way service is implemented • increased communication or documentation • increased or decreased service • increased standards of performance.

Unit Sector(s)

Unit sector	Organisational skills
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSPIM301A Process benefit payments

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to generate and process benefit related payments. It encompasses accessing and processing payment information and entering it in the correct format on a data management system to ensure timeframes for payment information are met and appropriate records are maintained.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	This unit applies to administrative job roles across the personal injury management sector.
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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. Identify types of payments	1.1. <i>Personal injury management</i> payment classification is identified in accordance with organisation criteria, industry best practices, and relevant Acts and regulatory requirements
2. Process payments	2.1.Payment information is identified, checked and accurately recorded in accordance with organisation guidelines, and Acts and regulatory requirements 2.2.Payments are authorised in accordance with <i>payment authority</i> and <i>organisation operating procedures</i> 2.3.Payments are generated as directed with reference to Acts, regulations, organisation policy and operating procedures and codes of practice, if applicable within timeframes 2.4.Payment documents are completed identifying relevant details in accordance with legislation and regulatory requirements 2.5.Payment authority delegations and limits are observed in accordance with organisation policies and procedures
3. Finalise claims payment information	3.1.Where required, payment information is finalised and <i>entered</i> on the <i>system</i> to prompt payment

ELEMENT	PERFORMANCE CRITERIA
to facilitate payment	<p>3.2. Claims payment data and/or payments are dispatched within the required timeframes</p> <p>3.3. <i>Documents</i> are copied and <i>filed</i> for auditing purposes according to organisation operating procedures</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 information, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - check accuracy of claim data
 - use computer applications (word processing, spreadsheet, database, organisation claims processing software, records and money management software skills) to assist in achieving required outcomes
 - access and update records electronically
 - use internet information
- literacy skills to:
 - read and interpret documentation from a variety of sources and record and consolidate relevant related information
 - read and interpret forms relating to insurance claims and related documents
 - use filing systems, both hard copy or electronic
 - follow organisation operating procedures to assist with processing claims
- effective interpersonal skills
- organisation skills, including the ability to plan and sequence work
- use of office equipment skills
- teamwork skills to achieve organisation processing goals

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- accounting practice principles
- details of appropriate Acts, regulations, organisation operating procedures
- details of organisation and claims classifications
- relevant codes of practice
- relevant taxation law, including Goods and Services Tax (GST) 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:

- demonstrate awareness of relevant taxation laws, including Goods and Services Tax (GST)
- interpret and apply relevant Acts and regulations and organisation policies and procedures
- identify types of payments and process and finalise claim payments.

Context of and specific resources for assessment

Assessment must ensure:

- competency is demonstrated in the context of the 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 organisation records
- access to organisation policies and procedures.

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

EVIDENCE GUIDE	
	skills <ul style="list-style-type: none"> • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Personal injury management</i> may include:	<ul style="list-style-type: none"> • workplace injury insurance schemes and comprehensive third party insurance to cover transport related accidents.
<i>Payment authority</i> will be related to:	<ul style="list-style-type: none"> • the authority limits established by each organisation, which will vary from one organisation to another.
<i>Organisation operating procedures</i> would specify	<ul style="list-style-type: none"> • authority levels • delegations • filing requirements • organisation's accounting systems • other relevant details • payment process • timeframes.
<i>Entering</i> claims payments data may include:	<ul style="list-style-type: none"> • coding according to organisation requirements (entering statistical data).
<i>Systems</i> may be:	<ul style="list-style-type: none"> • computerised • data recording • updated electronically in the majority of cases.
<i>Documents</i> may be:	<ul style="list-style-type: none"> • electronic • hard copies (paper).

RANGE STATEMENT***Filing*** may be:

- in a computer system
- in hard copies.

Unit Sector(s)

Unit sector	Personal injury management
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSPIM302A Determine claim liability

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to process a personal injury claim in accordance with organisation guidelines and procedures. It encompasses all aspects of processing a claim including possible claim rejection.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	This unit applies to claims management job roles in the personal injury management sector.
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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. Receive and clarify claim information	<p>1.1.<i>Claim information</i> is received and entered into relevant organisation systems</p> <p>1.2.Claim is processed in accordance with required timeframes and according to relevant Acts, regulations and <i>organisation procedures</i></p> <p>1.3.Correspondence is completed in accordance with organisation policies and procedures, and is allocated to relevant claims personnel</p> <p>1.4.Clients are advised of organisation claims procedures and queries are responded to in an appropriate manner</p> <p>1.5.Claim information is checked for accuracy and validity in accordance with organisation policies and procedures</p>
2. Determine status of claim	<p>2.1.All information is analysed against regulatory requirements and organisation guidelines to determine liability</p> <p>2.2.Claims are referred to <i>specialists</i> where required and in accordance with organisation guidelines</p>
3. Accept or reject claim	<p>3.1.Liability decision is made in accordance with organisation guidelines, regulatory requirements, industry codes of practice and defined timeframes</p> <p>3.2.<i>Referral procedures</i> are observed where claim amounts are outside settlement and/or claims</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>management authority</p> <p>3.3. Decision on liability is determined considering review and feedback from external stakeholders</p>
4. Document liability decision	<p>4.1. Liability decisions are communicated to relevant stakeholders in accordance with regulatory requirements, operating procedures and relevant codes of practice</p> <p>4.2. Reasons for decisions are communicated promptly to clients and other relevant stakeholders</p> <p>4.3. Decisions are documented and filed to demonstrate the basis on which the claim decision was determined, including all evidence and information that was considered, where appropriate</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- communication skills to:
 - determine and confirm information, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database) to assist in achieving required outcomes
 - access and update records electronically
 - use internet information
- literacy skills to:
 - read and interpret documentation from a variety of sources and record and consolidate relevant related information
 - interpret accountability requirements
 - manage organisation and claims classifications
 - understand organisation delegation and authority levels
 - follow organisation policies and procedures
 - understand policy coverage, interpretation and application
- research and analysis skills for accessing and interpreting relevant information into meaningful terms
- effective interpersonal skills
- organisation skills, including the ability to plan and sequence work

Required knowledge

- analysis and research methods
- analysis and organising data into meaningful terms
- decision making processes
- insurance policies, reports and related documents
- organisation claims processing software
- organisation operating procedures to assist with determining claim liability
- relevant workers compensation, personal injury Acts and regulatory 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

EVIDENCE GUIDE	
Guidelines for the Training Package.	
Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • receive and clarify information and determine the status of a claim using organisation guidelines and regulatory requirements • document liability decision using organisation guidelines, demonstrating knowledge of relevant Acts and regulations and organisation policies and procedures • analyse information to draw meaningful conclusions • read and interpret insurance policies, reports and related documents.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Claim information</i> may include identifying:	<ul style="list-style-type: none"> • data • policy • previous history with the organisation • risk.
<i>Organisation procedures</i> may include:	<ul style="list-style-type: none"> • initiation of new claims • processing of routine claims.
<i>Specialists</i> may include organisation specialists or outside service providers such as:	<ul style="list-style-type: none"> • accountants • allied health practitioners • investigators • legal providers • loss assessors • medical practitioners.
<i>Referral procedures</i> may involve:	<ul style="list-style-type: none"> • referral to the next level of authority.
<i>Decisions</i> may involve:	<ul style="list-style-type: none"> • consultation • fact finding • research.
<i>Filing</i> may include:	<ul style="list-style-type: none"> • electronic • paper documents.

Unit Sector(s)

Unit sector	Personal injury management
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSPIM303A Work within the personal injury management sector

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to apply industry and organisation procedures, guidelines, policies and standards to day-to-day work in the personal injury sector. It encompasses demonstrating a sound knowledge of the personal injury sector; the ability to access information on relevant legislation; understanding the sociological, physiological, and economic impacts of injury on workers; and undertaking consultation with stakeholders.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	This unit applies to all job roles in the personal injury sector.
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	

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. Demonstrate a sound working knowledge of the personal injury sector	<p>1.1.Demonstrate knowledge of the injury management process and the roles and responsibilities of <i>stakeholders</i></p> <p>1.2.Demonstrate knowledge of <i>relevant personal injury and rehabilitation Acts, regulations and codes of practice</i></p> <p>1.3.Demonstrate an understanding of the <i>personal injury</i> management authorities and organisations within Australia</p> <p>1.4.Identify operations and assistance available from <i>relevant personal injury management authorities</i></p> <p>1.5.Explain appropriate dispute resolution processes within the personal injury sector</p> <p>1.6.Identify personal injury management and other regulatory reporting requirements</p>
2. Access information	2.1.Identify relevant Acts, regulations and codes of practice

ELEMENT	PERFORMANCE CRITERIA
	2.2. Identify <i>sources of information</i> relating to relevant Commonwealth, State and Territory Acts, regulations and codes of practice
3. Demonstrate an understanding of the impact of an injury on a person	<p>3.1. Define the range of terms used to cover the <i>different types of injuries suffered by workers</i></p> <p>3.2. Demonstrate an understanding of the impacts of an injury on a person</p> <p>3.3. Demonstrate an understanding of the impacts of an injury on <i>relevant parties</i></p> <p>3.4. Identify the roles and skills of key stakeholders working within the personal injury sector</p> <p>3.5. Outline the consultation and referral process required for engaging stakeholders in treating injured people</p> <p>3.6. Maintain ongoing and participative communications with stakeholders (internal and external)</p>
4. Undertake consultation with stakeholders	<p>4.1. Describe the consultation and negotiation process</p> <p>4.2. Identify relevant stakeholders within the personal injury sector</p> <p>4.3. Provide accurate and timely verbal and written communication as required to support the consultation process</p> <p>4.4. Provide accurate and timely feedback to stakeholders</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- communication skills to:
 - determine and confirm information, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - develop an awareness of relevant stakeholders
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database) to assist in achieving required outcomes
 - access and update records electronically
 - use internet information
- literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- research and analysis for accessing and interpreting relevant information
- effective interpersonal skills
- organisation skills, including the ability to plan and sequence work
- assessment and problem solving skills
- relationship building skills
- research and analytical skills
- teamwork skills for working with relevant stakeholders

Required knowledge

- relevant industry codes of practice
- organisation policies and procedures
- relevant personal injury legislative and regulatory requirements
- relevant personal injury management systems
- terminology used for workers compensation, personal injury classifications and treatment

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

EVIDENCE GUIDE	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • apply knowledge of the personal injury sector and relevant personal injury legislation, industry regulations and codes of practice • access information relating to personal injury legislation • identify the impacts of an injury to an injured person • undertake consultations with stakeholders.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT
<p>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</p>

RANGE STATEMENT	
situation, needs of the candidate, accessibility of the item, and local industry and regional contexts) may also be included.	
<i>Stakeholders</i> may include:	<ul style="list-style-type: none"> • allied health professionals • co-workers • employers • family members or significant others • insurers • medical and health providers • reviewing and consulting medical practitioners • the injured worker • treating medical practitioners • unions and union representatives • work colleagues • work trial hosts • workplace supervisors.
<i>Relevant personal injury and rehabilitation Acts, regulations and codes of practice</i> may include Commonwealth, State and Territory:	<ul style="list-style-type: none"> • disability discrimination Acts • equal opportunity Acts • industrial relations Acts • occupational health and safety (OHS) Acts • workplace relations, personal injury Act • workers compensation, personal injury Acts.
<i>Relevant personal injury management authorities</i> may include:	<ul style="list-style-type: none"> • ACT WorkCover • NT WorkSafe • Q-COMP, the Workers' Compensation Regulatory Authority in Queensland • Victorian WorkCover Authority • WorkCover Authority of New South Wales • WorkCover Corporation of South Australia • WorkCover Western Australia • Workplace Standards Tasmania (Department of Justice).
<i>Sources of information</i> may include:	<ul style="list-style-type: none"> • community organisations • information lines • legislation • organisation policies and procedures • pamphlets • professional journals • professional practice guidelines and codes of practice • quality assurance standards for vocational rehabilitation providers

RANGE STATEMENT	
	<ul style="list-style-type: none"> • relevant information seminars • websites.
<i>Different types of injuries suffered by workers</i> may include:	<ul style="list-style-type: none"> • disability • handicap • impairment.
<i>Relevant parties</i> may include:	<ul style="list-style-type: none"> • the employer • the family of the injured person.

Unit Sector(s)

Unit sector	Personal injury management
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSPIM304A Manage claims

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to manage personal injury claims from receipt of claim to closure. It encompasses assessing and determining claim liability, identifying potential fraud indicators and facilitating interaction with stakeholders to determine the outcome of a claim.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	This unit applies to job roles involving responsibility for processing and managing personal injury claims.
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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. Assess claim and determine liability	1.1. Gather <i>claim information</i> in accordance with organisation guidelines and legislative requirements 1.2. Review validity of claim in accordance with organisation and legislative requirements 1.3. Return invalid claims or information to claimant for correction 1.4. Enter claims into organisation claims management system in accordance with <i>organisation guidelines and codes of practice</i> and time requirements 1.5. Refer claim to appropriate risk assessment area in accordance with organisation delegation authorities
2. Identify potential risk indicators	2.1. Highlight and identify areas of risk within claim including <i>fraudulent and inappropriate behaviour</i> 2.2. Use information collected during the claims registration process to assess the risk of the claim 2.3. Follow organisation tools and procedures for the management of risk and identify potential risk areas that may lead to escalation 2.4. Follow organisation procedures for escalation
3. Facilitate interaction	3.1. Plan and implement strategies in accordance with

ELEMENT	PERFORMANCE CRITERIA
and consult with stakeholders	<p><i>stakeholders</i></p> <p>3.2.Document referral process with stakeholders' involvement</p> <p>3.3.Record stakeholder interaction in accordance with legislative and organisation standards</p> <p>3.4.Record agreed actions and undertakings as outlined by stakeholders</p> <p>3.5.Identify and document contingency and corrective action plans</p> <p>3.6.Determine medical liability in consultation with stakeholders and <i>related parties</i></p> <p>3.7.Prepare case for conference in accordance with organisation guidelines</p> <p>3.8.Undertake agreed actions as a result of conferencing</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- communication skills to:
 - determine and confirm information, using questioning and active listening as required
 - establish and use a network of stakeholders for the management of personal injury claims
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - use internet information
- literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- research and analysis skills for accessing and interpreting relevant information and testing assumptions, taking into account the context of claim information gathered
- effective interpersonal skills
- organisation skills, including the ability to plan and sequence work
- problem solving skills to apply strategies across a range of areas to determine validity and liability of personal injury claims
- team working skills for working as part of a team to effectively manage a personal injury claim and to work with a range of stakeholders

Required knowledge

- organisation claims management IT systems
- organisation policies and procedures as they relate to the capture, processing and management of personal injury claims
- relevant personal injury legislation
- relevant stakeholder parties within the personal injury sectors to manage personal injury claims effectively

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.

EVIDENCE GUIDE	
Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • collect accurate information during the claims registration process, in particular the return to work (RTW), return to health status of the claim and the nature of the injury • assess claims and determine entitlements and identify any fraud indicators within claim applications • facilitate interaction with relevant stakeholders, demonstrating knowledge of organisation claims processing requirements • interpret and apply relevant legislative requirements regarding claim processing.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

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.

<i>Claim information</i> may include:	<ul style="list-style-type: none"> • claim form • consultation with the injured person • consultation with relevant parties • dates covered on medical certificates.
<i>Organisation guidelines and codes of practice</i> may include:	<ul style="list-style-type: none"> • agency of injury • bodily location of injury • claim category (e.g. medical only or temporary disability) • mechanism of injury • nature of injury • occupation of injured person.
<i>Fraudulent and inappropriate behaviour</i> may be from:	<ul style="list-style-type: none"> • the injured person • service providers.
<i>Stakeholders</i> may include:	<ul style="list-style-type: none"> • case managers • community groups • employers • health management specialist • injury management adviser • investigation specialist • legal panel • social rehabilitation specialists • technical manger • vocational rehabilitation specialists.
<i>Related parties</i> may include:	<ul style="list-style-type: none"> • the employer • the family of the injured person.

Unit Sector(s)

Unit sector	Personal injury management
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSPIM401A Plan and implement rehabilitation and return to work and health strategies

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to plan and implement rehabilitation and return to work and health strategies for recipients of personal injury benefits. It encompasses applying specific knowledge of rehabilitation processes, injury management models and relevant legislation along with strong case management and analysis skills.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	<p>This unit is appropriate for injury management advisers and case managers of long-term or high risk claims in the claims handling area of the personal injury management sector.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

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. Provide rehabilitation advice and return to work and health strategies	<p>1.1.Information on available <i>rehabilitation services</i> is provided to <i>relevant parties</i></p> <p>1.2.<i>Advice</i> provided highlights the benefits of early intervention and the parameters of the personal injury management system</p> <p>1.3.<i>Legislative rights and responsibilities</i> of relevant parties are reinforced</p>
2. Establish rehabilitation need and potential for return to work and health	<p>2.1.<i>Nature and status of claim</i> is determined and high risk claims are referred for appropriate rehabilitation as early as practicable</p> <p>2.2.Rehabilitation needs and potential for return to work and health are assessed with reference to all available <i>documentation</i> and information as soon as possible after injury and communicated to relevant parties and the injured person</p> <p>2.3.Objectives goals and parameters for rehabilitation and return to work and health are developed in</p>

ELEMENT	PERFORMANCE CRITERIA
	consultation with key stakeholders
3. Assess rehabilitation and return to work and health plan	<p>3.1.Rehabilitation plans are assessed to ensure and facilitate an early, safe and durable return to work and health outcome</p> <p>3.2.Cooperative participation between injured person, relevant parties and medical providers is promoted in developing the occupational rehabilitation program and return to work and health plan</p> <p>3.3.A program of graduated and suitable work duties is outlined in the plan</p> <p>3.4.Plans provide details and lists of specific return to work and health goals, objectives for the injured person to achieve, services to be provided, and estimates of the cost and duration of the services</p>
4. Arrange rehabilitation services	<p>4.1.Rehabilitation services and relevant <i>assistance</i> are arranged to meet client needs</p> <p>4.2.Access to reasonable rehabilitation treatment is facilitated in order to restore injured persons as much as possible to their pre-injury capacity</p> <p>4.3.Assistance is given to the injured person to return to meaningful employment with pre-injury or new employer</p> <p>4.4.Payments for services are arranged according to reasonable costs and in accordance with schedule of fees</p>
5. Monitor client's progress	<p>5.1.The effectiveness of rehabilitation services is monitored and reviewed to reflect changing client needs</p> <p>5.2.Regular communication is maintained with relevant parties</p> <p>5.3.The direction and progress of the case towards the person's return to work and health is progressively arranged, actively monitored, and regular reviews by professional specialists and rehabilitation providers are managed</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- well-developed communication skills to:
 - determine and confirm information, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- well-developed interpersonal skills
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - use internet information
- literacy skills to:
 - read and interpret documentation from a variety of sources and record and consolidate relevant related information
 - interpret policy and application research
 - analyse and interpret relevant information
- effective interpersonal skills
- organisation skills, including the ability to plan and sequence work
- well-developed judgement and decision making skills
- well-developed mediation and negotiation skills
- proactive case management skills
- risk assessment skills

Required knowledge

- common law, legal systems and procedures, relevant Personal Injury Acts
- organisation policy, procedures, underwriting guidelines and authorities
- injury management models
- rehabilitation processes
- relevant information technology and communications systems and organisation software
- risk prevention methods and application
- sector and organisation policy wording
- sector compliance 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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • interpret and comply with industry, organisation obligations and objectives • negotiate effectively on behalf of the organisation and build client relationships • assess rehabilitation need and potential for return to work and health • assess and document return to work and health strategies and implement a detailed plan for rehabilitation and return to work and health for high risk or long-term case • monitor and effectively report on progress of client, maintaining privacy and confidentiality while performing case management functions.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports.

EVIDENCE GUIDE**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.

Rehabilitation services may include:

- any service as provided for under each State or Territory's legislation.

Relevant parties may include:

- employer and industry associations
- injured person's family
- insurance brokers
- legal services providers
- medical and like providers
- rehabilitation providers
- risk management consultants
- team members in the worker's workplace
- the community
- the employer
- the insurer
- the worker
- unions and union representatives.

Advice may include:

- organisation policy and general procedures
- confidentiality assurance
- counselling provisions
- definitions of 'worker', 'deemed worker' and 'employment' under relevant acts
- fraudulent practices
- medical and like certification requirements
- methods of payment for worker and for services
- promotion of appropriate medical intervention
- rights, obligations and processes for return to work and

RANGE STATEMENT

	<p>health and rehabilitation</p> <ul style="list-style-type: none"> • selection of medical and like services • taxation and government benefits implications • types of claims, benefit entitlements and rehabilitation procedures to the injured person and relevant parties.
<i>Legislative rights and responsibilities</i> are covered in:	<ul style="list-style-type: none"> • Personal Injury Acts and regulations.
<i>Nature and status of claims</i> may include and involve:	<ul style="list-style-type: none"> • claims for weekly payments, medical and like expenses only, death, permanent disability and pain and suffering, pecuniary loss, vehicle accidents, journey, third party • workers in situations such as after employment ceases, after retirement, worker residing overseas, imprisonment.
<i>Documents</i> may include reports from:	<ul style="list-style-type: none"> • medical and like providers • medical panels • rehabilitation providers • the employer.
<i>Assistance</i> may be provided in:	<ul style="list-style-type: none"> • arrangements for rehabilitation service rates and insurers obligations on return to work and health • completing relevant forms • ensuring that, when appropriate, injured people are referred to an accredited rehabilitation provider • establishing a general rehabilitation, return to work and health program • estimating and arranging a return to work and health in consultation with the treating doctor or the rehabilitation provider • methods of monitoring return to work and health • termination, cessation or alteration of payments on return to work and health.

Unit Sector(s)

Unit sector	Personal injury management
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSPIM402A Represent personal injury management agent or insurer at conciliation and review hearings

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to represent personal injury management agents or insurers at formal or informal conciliation and review hearings. It encompasses application of relevant State or Territory legislative requirements in relation to personal injury management, knowledge of organisation policies and procedures, and external conciliation processes.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	<p>This unit may be relevant for case managers and technical managers and applied within the claims handling area of the personal injury management sector.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

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. Prepare for hearings of disputes	<p>1.1. Review of decision is made by contacting the person, <i>relevant parties</i> and the treating doctor where relevant, and considering any new/additional information provided</p> <p>1.2. Additional information is obtained from relevant parties as required and provided to stakeholders</p> <p>1.3. All parties affected by the decision are clearly and promptly advised of their review rights in accordance with legislative requirements</p>
2. Present cases at conciliation conferences	<p>2.1. Appropriate forms are completed in accordance with conciliation office requirements and referred to the conciliation office</p> <p>2.2. <i>Conciliation conference</i> is arranged to bring the parties to agreement and reach conciliation</p> <p>2.3. Formal notification documenting the outcome of conciliation, including any <i>disputes</i> is provided to all relevant parties</p>

ELEMENT	PERFORMANCE CRITERIA
3. Present case in court/tribunal/review hearings	<p>3.1. Courts are provided with all relevant documentation prior to pre-hearing conference</p> <p>3.2. Insurers manage matter before the court or tribunal in a matter that achieves the best and most expeditious resolution at minimum cost</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- Well-developed communication skills to:
 - determine and confirm information, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - negotiate and advocate for clients
 - make effective and clear presentations
 - write business reports
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - use internet information
- well-developed literacy skills to:
 - read and interpret documentation from a variety of sources and record and consolidate relevant related information
 - interpret and apply policy
- research and analysis skills for accessing and interpreting relevant information
- effective interpersonal skills
- organisation skills, including the ability to plan and sequence work
- research skills
- risk assessment skills

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- common law, legal systems and procedures, relevant acts
- organisation policy, procedures, underwriting guidelines and authorities
- industry and organisation policy wording
- industry compliance requirements
- relevant information technology and communications systems
- risk prevention methods and application

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:

- interpret and comply with industry and organisation obligations and objectives
- negotiate effectively on behalf of the organisation and build client relationships
- understand conciliation and review hearing procedures and requirements
- effectively prepare for and represent the agent's or insurer's interests at review hearings.

Context of and specific resources for assessment

Assessment must ensure:

- competency is demonstrated in the context of the 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 organisation records
- access to organisation policies and procedures.

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

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> competency observing processes and procedures in workplaces 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	
<p>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.</p>	
<i>Relevant parties</i> may include:	<ul style="list-style-type: none"> employer and industry associations family members medical and like providers workers compensation, personal injury authority self insurer the authorised insurer the community the employer unions and union representatives.
<i>Conciliation conferences</i> may include:	<ul style="list-style-type: none"> formal legal proceedings informal meetings between the disputing parties.
<i>Disputes</i> may involve:	<ul style="list-style-type: none"> insurer's procedures including failure to meet response time limits set for both informal and formal disputes resolution made direct to the insurer by any of the parties involved in the claim liability medical and like providers/panels.
<i>Documentation</i> may	<ul style="list-style-type: none"> assessor's reports and reports from medical and like

RANGE STATEMENT

include:	providers
	<ul style="list-style-type: none">• medical panels• rehabilitation providers• the employer.

Unit Sector(s)

Unit sector	Personal injury management
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSPIM403A Educate clients on personal injury management issues

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to educate clients on personal injury management issues by researching and imparting relevant information to clients in a readily understood and accepted manner applying sound industry and product knowledge including a working knowledge of relevant State or Territory legislative requirements.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	<p>This unit may be appropriate for case managers and other specialists within the claims area of the personal injury management sector.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

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. Identify, develop and implement strategies to educate clients	<p>1.1. Personal injury management educational needs of <i>clients</i> are researched and established</p> <p>1.2. Current and future educational opportunities are identified from internal and external networks, and utilised to develop effective <i>education strategies</i></p> <p>1.3. A <i>variety of strategies</i> are developed to educate personal injury management clients in effective work practices</p> <p>1.4. Promotional material is developed using appropriate media and in a style and quality to suit audience</p> <p>1.5. Client feedback is sought and used to improve the provision of education</p> <p>1.6. Cooperation and support is canvassed from local industry employer organisations</p>
2. Educate clients in the workplace	2.1. The personal injury management message is imparted accurately and in a clear, concise and confident manner which addresses the clients'

ELEMENT	PERFORMANCE CRITERIA
	<p>concerns and enhances their knowledge of relevant issues</p> <p>2.2. Advice and support are provided at an appropriate time and to facilitate group and individual learning</p> <p>2.3. The ways in which advice and support are provided engender joint commitment to the objectives of organisation policy and legislative responsibilities</p>
<p>3. Present information at meetings, seminars and public forums</p>	<p>3.1. Information is presented systematically and clearly, and where necessary modified to suit all clients' educational needs</p> <p>3.2. Presentation and training methods used are appropriate to the clients' background and aptitudes</p> <p>3.3. Presentation equipment and materials are used correctly and efficiently</p> <p>3.4. Feedback from individuals and groups is obtained and used to identify and introduce improvement in future presentations</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- well-developed communication skills to:
 - determine and confirm information, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - negotiate and advocate for clients
 - make effective and clear presentations
 - write business reports
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - use internet information
- well-developed literacy skills to:
 - read and interpret documentation from a variety of sources and record and consolidate relevant related information
 - interpret and apply policy
- research and analysis skills for accessing and interpreting relevant information
- effective interpersonal skills
- organisation skills, including the ability to plan and sequence work
- research skills
- risk assessment skills

Required knowledge

- common law, legal systems and procedures, relevant acts
- organisation policy, procedures, underwriting guidelines and authorities
- information technology communications systems
- return to work strategies and methods
- risk prevention methods and application
- industry sector and organisation policy wording
- industry sector compliance 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

EVIDENCE GUIDE	
Guidelines for the Training Package.	
Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • interpret and comply with industry and organisation obligations and objectives including relevant legislative requirements • deal with questions relating to all aspects of the business and issues that arise for clients • apply sound advocacy skills to convince clients of the benefits of the personal injury management system using a thorough grounding in return to work, health strategies and methods • identify and present on issues of relevance to clients.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
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.

<i>Clients</i> may include:	<ul style="list-style-type: none"> • employer and industry associations • employers • family members • insurance brokers • insurer • legal service providers • medical and like providers • rehabilitation providers • risk managers • the community • union • work team members • workers.
<i>Education strategies</i> may include:	<ul style="list-style-type: none"> • planned information presentations and training events and programs • information presentation at client's premises or public forums • published information on legislation, work practices and developments in the workers compensation/personal injury management area • reports on workers compensation personal injury management developments and services.
A <i>variety of strategies</i> for effective work may include:	<ul style="list-style-type: none"> • arrangements for rehabilitation service rates and insurers' obligations on return to work • identifying, clients identifying alternative employment opportunities, availability of vocational re-education/training • counselling provisions • establishing a general rehabilitation program, risk management program • estimating and arranging a return to work in consultation with the treating doctor for the rehabilitation provider • explaining legal rights, including common law claims and principles of liability

RANGE STATEMENT	
	<ul style="list-style-type: none"> • other workplace related issues (e.g. industrial relations) • selection of medical and like services • termination, cessation or alteration of payments on return to work • types of claims, benefit entitlements and rehabilitation procedures to the injured workerperson and clients, employer and work team.
<i>Presentation equipment and materials</i> may include:	<ul style="list-style-type: none"> • data show presentations • demonstrations in the workplace • fliers, reports, brochures • video.

Unit Sector(s)

Unit sector	Personal injury management
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSPIM404A Assist injured persons with job placement

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to assist the injured person with job placement. It encompasses the application of specific knowledge and skills to assist the injured person obtain employment with new employers, such as job search techniques and their application and requires working with key stakeholders in the development of appropriate job placement that may be dependent upon the person's functional and employment capacity.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	<p>This unit covers job roles that may be undertaken independently or in consultation with a multidisciplinary team in the personal injury management sector.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	
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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. Obtain and interpret relevant information	<p>1.1.Information relevant to job search activities is obtained and interpreted</p> <p>1.2.Organisation and best practice guidelines are used to assist an the injured person recognise and identify own transferable skills</p>
2. Educate the injured person on job search skills	<p>2.1.A facilitative approach is used to assist the injured person recognise and accept the areas of employment that are within their current scope of employment</p> <p>2.2.Appropriate techniques are used to identify issues which may influence or impact on job placement opportunities</p> <p>2.3.Information is provided to the injured person on resources available to assist them with job search activities</p> <p>2.4.Recommendations and negotiations are undertaken</p>

ELEMENT	PERFORMANCE CRITERIA
	with the injured person
3. Develop and implement job search plan	<p>3.1.Objectives and timeframes to assist the injured person with job search activities are developed in consultation with key <i>stakeholders</i> and in line with person's capabilities</p> <p>3.2.The injured person is assisted to develop strategies and plans to achieve employment in accordance with parameters detailed within return to work strategies and plans, developed through the consultation process</p>
4. Educate the injured person on job search techniques	<p>4.1.Resources are coordinated and secured to assist the injured person with resume development, interview techniques, job applications and strategies for contacting employers</p> <p>4.2.Organisation policies and procedures, and industry best practice standards are used to educate an injured person communicate their disability with employers</p> <p>4.3.<i>Job search, placement services and employment related organisations/stakeholders</i> are identified and discussed with the injured person</p>
5. Match injured person's needs with employer requirements	<p>5.1.Analysis and consultation is undertaken to match potential employment opportunities with an injured person's functional skills capacity as identified in return to work strategy plans</p> <p>5.2.Employers' requirements for specific job requirements are considered</p> <p>5.3.<i>Negotiations</i> are undertaken with employers on behalf of the injured person, where necessary, to achieve specific return to work strategies</p>
6. Complete documentation	6.1.Documentation is completed and distributed to relevant stakeholders in accordance with organisation guidelines and legislative requirements

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- highly-developed communication skills to:
 - determine and confirm information, using questioning and active listening as required
 - capture and explain facets of job placement
 - liaise with others, share information, listen and understand
 - effectively communicate with a range of stakeholder groups
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - use internet information
- well-developed literacy skills to:
 - read and interpret documentation from a variety of sources and record and consolidate relevant related information
 - interpret and apply legislation, regulations and policies relating to assisting injured workers with job placement activities
 - develop return to work plans and job search activities
- research and analysis skills for accessing and interpreting relevant information
- effective interpersonal skills
- organisation skills, including the ability to plan and sequence work

Required knowledge

- legislative requirements as they relate to job placement activities for injured people
- organisation requirements and guidelines as they relate to assisting injured people with job placement activities
- stakeholder groups available to support injured people with job placement

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

EVIDENCE GUIDE	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • obtain and interpret legislative requirements and other relevant information to support the injured person with job placement and educate the injured person on job search skills and techniques • develop and implement job search plans for the injured person • match the injured person's needs with employers' needs • complete stakeholder required documentation to support the injured person's job placement demonstrating knowledge of organisation policies and procedures relating to the injured person's job placement.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
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.

<i>Stakeholders</i> may include:	<ul style="list-style-type: none"> • allied health professionals • community organisations • co-workers • family members • insurers • job placement practitioners • rehabilitation specialists • reviewing and consulting medical practitioners • treating medical practitioners • unions and union representatives • vocational practitioners • work trial hosts • workplace supervisors.
<i>Job search, placement services and employment related organisations/ stakeholders</i> may include:	<ul style="list-style-type: none"> • employers • employment agencies • job placement and labour hire agents • vocational rehabilitation specialists.
<i>Negotiations</i> may include:	<ul style="list-style-type: none"> • development of work schedules • on-the-job assistance • on-the-job training • timing of work duties • trial periods of work.

Unit Sector(s)

Unit sector	Personal injury management
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSPIM405A Facilitate a return to work

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to facilitate an early, safe and sustainable return to work for the injured person by developing and implementing appropriate strategies.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	This unit applies to injured person support roles in the personal injury management sector.
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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. Determine the needs of the injured person	<p>1.1. Collect and analyse relevant information in consultation with <i>injured person</i> and other relevant parties to determine the needs of the injured person</p> <p>1.2. Identify internal and external <i>relevant parties</i> to assist with determining and meeting injured person's needs</p> <p>1.3. Consult with relevant parties to determine extent of the physiological and/or psychological <i>impact of the injury</i> on the person</p> <p>1.4. Develop and maintain appropriate and <i>accurate records</i> of the injured person's needs</p>
2. Facilitate the return to work planning process	<p>2.1. Identify potential barriers to return to work in consultation with the injured person and relevant parties</p> <p>2.2. Facilitate case conferences as required to determine appropriate return to work strategy for the injured person in line with their needs and perceived barriers</p> <p>2.3. Develop sustainable return to work objectives for the injured person that reflect their needs and intended goal in <i>consultation</i> with them and other relevant parties</p>
3. Facilitate implementation of the return to work	<p>3.1. Make appropriate referrals to health and rehabilitation professional services in line with the injured person's needs and set goals and objectives</p>

ELEMENT	PERFORMANCE CRITERIA
strategy	<p>3.2.Liaise and record discussions with relevant parties as required to ensure agreed return to work strategy is progressed as planned</p> <p>3.3.Provide guidance, support and education on the return to work process to relevant parties as required</p>
4. Monitor and review the effectiveness of return to work strategy	<p>4.1.Routinely collect, analyse and review information on the effectiveness of return to work strategy in meeting the person's needs, reflecting current best practice as well as set goals and objectives</p> <p>4.2.Seek advice and feedback from relevant parties when goals are not being met and adapt the plan to reflect any changes required</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- highly developed communication skills to:
 - determine and confirm information, using questioning and active listening as required
 - understand and use health professionals effectively
 - use appropriate medical terminology in communication with health professionals
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - use internet information
- well-developed literacy skills to:
 - read and interpret documentation from a variety of sources and record and consolidate relevant related information
 - interpret medical and other personal injury management reports
 - understand the physiology of the most common personal injuries and appropriate treatment regimes
 - research and analysis skills for accessing and interpreting relevant information
- effective interpersonal skills
- organisation skills, including the ability to plan and sequence work
- collaboration and networking skills with a variety of stakeholders in order to achieve return to work outcomes and make appropriate referrals
- problem solving, negotiation and mediation skills to resolve problems within organisation protocols

Required knowledge

- impact of diversity on service strategy development and delivery
- overview of the physiology and psychology of personal injury
- principles and practices of case management
- processes and practices of developing and facilitating a return to work
- relevant care needs of common personal injuries
- relevant policies, protocols and practices of the organisation in relation to the work role
- role and function of various health professionals and other service providers
- role of relevant parties in case conferencing and in the development and monitoring of return to work strategies
- strategies for conducting effective case conferences

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • adhere to own work role and responsibilities recognising own role limitations and the need for assistance • follow organisation policies, protocols and procedures • interpret and apply relevant legislation and industry codes • work collaboratively with colleagues, relevant stakeholders and other services • understand the nature of the personal injury to determine and evaluate the needs of the injured person.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.

EVIDENCE GUIDE**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.

Injured persons may include:

- persons injured during the course of employment
- persons injured in transport related accidents.

Relevant parties may include:

- health care and rehabilitation professionals
- internal stakeholders to the case such as injury management advisers and technical managers
- other external third parties such as lawyers
- the employer, return to work coordinators and other employees
- the injured person's family.

Impact of the injury may include:

- cultural
- emotional
- physical
- psychological
- spiritual
- vocational.

Accurate records may include:

- reports on consultations with the relevant stakeholders such as the injured person and their family, the employer, health professionals, and other service providers
- independent medical examination reports medical reports (e.g. certificate of capacity)
- occupational rehabilitation provider assessments and progress reports
- records of interviews
- referral records
- reviews of medical reports and relevant assessments.

RANGE STATEMENT

Consultation may include:

- asking and clarifying
- identifying and exploring perceptions and expectations
- liaison
- negotiations with key stakeholders and service providers providing information and reports
- seeking feedback.

Unit Sector(s)

Unit sector	Personal injury management
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSPIM406A Develop and maintain knowledge of personal injury management insurance

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to maintain current knowledge of personal injury management insurance and apply sound industry and product knowledge to current insurance policies and practices.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	<p>This unit is appropriate for managers and other specialists within the underwriting area of the personal injury management sector.</p>
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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. Advise clients on the varying characteristics of personal injury management insurance	<p>1.1.The characteristics of <i>personal injury management insurance</i> are identified</p> <p>1.2.Strengths, weaknesses, terms and conditions of personal injury management insurance are understood and communicated to <i>clients</i> where applicable</p> <p>1.3.An appropriate promotional strategy is accessed and applied in business activities</p>
2. Determine compliance implications of personal injury management insurance for client	<p>2.1.<i>Compliance implications</i> are established and documented</p> <p>2.2.Client is provided with all necessary information and documentation as per compliance requirements</p>
3. Maintain current knowledge of the varying characteristics of personal injury management insurance	<p>3.1.Relevant personal injury management insurance is reviewed regularly and any changes to terms and conditions identified and applied in daily work</p> <p>3.2.Systems for keeping up with changes and maintaining up-to-date knowledge about relevant personal injury management insurance are put in place</p> <p>3.3.<i>Emerging trends</i> affecting the industry are continually reviewed and applied to knowledge of personal injury management insurance</p>

ELEMENT	PERFORMANCE CRITERIA
4. Maintain an understanding of personal injury management premium systems	<p>4.1. Maintain knowledge of how industry <i>classification rates</i> are set and allocated to an employer, and factors affecting industry classification rates</p> <p>4.2. Maintain knowledge of <i>premium formula</i>, impact of its elements on employer premium and actuarial reasoning behind the formula</p> <p>4.3. Maintain knowledge of alternate premium options and when and why an employer could use them</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- highly developed communication skills to:
 - determine and confirm information, using questioning and active listening as required
 - interpret client information needs
 - provide clear presentation of complex information
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - assess application of data to client needs
 - order and classify information
 - use internet information
- well-developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- research and analysis skills for accessing and interpreting relevant information
- organisation skills, including the ability to plan and sequence work

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- current personal injury management sector policies and products
- insurance industry trends and developments
- insurance management systems
- insurance promotional programs
- premium classification rates and systems

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:

- interpret and comply with industry and organisation obligations and objectives including relevant legislative requirements
- deal with questions relating to all aspects of the business and policy issues that arise for clients
- effectively manage policy and product data and information
- identify and present on issues of relevance to clients.

Context of and specific resources for assessment

Assessment must ensure:

- competency is demonstrated in the context of the 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 organisation records
- access to organisation policies and procedures.

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

EVIDENCE GUIDE

	<ul style="list-style-type: none"> • verbal or written questioning on underpinning knowledge and skills • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
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.

<i>Personal injury management insurance</i> may include:	<ul style="list-style-type: none"> • legislated or voluntary insurance covering worker or personal injury • workers compensation insurance under relevant State or Territory legislation.
<i>Clients</i> may include:	<ul style="list-style-type: none"> • employers or other policy holders and their representatives • health professionals • insurers.
<i>Compliance implications</i> may include:	<ul style="list-style-type: none"> • compliance with relevant State or Territory legislation • impact on policy terms and conditions • regulations, standards and codes of practice in relation to personal injury.
<i>Emerging trends</i> may include:	<ul style="list-style-type: none"> • accident and health • economic • environmental • financial • political.
<i>Classification rates</i> may include:	<ul style="list-style-type: none"> • calculated rates • industry risk factors by sector and type • predetermined rates by industry sector.

RANGE STATEMENT	
<i>Premium formula</i> may include:	<ul style="list-style-type: none"> • conditions for variation • pre determined formula.

Unit Sector(s)

Unit sector	Personal injury management
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSPIM407A Register policy

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to apply knowledge and skills of personal injury insurance to effectively assess and register policy.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	This unit applies to policy job roles in the personal injury management sector.
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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. Classify service requests	<p>1.1.Customer's enquiry is received and acknowledged to enable delivery of service in accordance with <i>organisation operating procedures</i> and legislative requirements</p> <p>1.2.<i>Customer information</i> is gathered to enable appropriate action to be taken</p> <p>1.3.<i>Appropriate action</i> is taken upon first contact and records are updated according to organisation procedures and legislative requirements</p> <p>1.4.Customer is advised on action taken in a timely manner, in the appropriate form and style and in an unambiguous way</p>
2. Check application form for completion	<p>2.1.Application form is thoroughly checked according to organisation procedures and legislative requirements</p> <p>2.2.Further information requirements are determined and addressed according to organisation procedures and legislative requirements</p>
3. Conduct environmental scan	<p>3.1.Appropriate <i>sources of further information</i> are identified to enable the efficient collection of further data</p> <p>3.2.Confidentiality of the parties involved from which further information is obtained is protected</p> <p>3.3.All further information is obtained within specified</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>timeframes</p> <p>3.4.Information is assessed to determine predominant activity</p> <p>3.5.Any issues are clarified with the client</p> <p>3.6.Industry classification is assigned</p>
4. Enter data into system to calculate premium	<p>4.1.Information is accurately cross-checked to verify input data</p> <p>4.2.Information is clearly and accurately recorded on register following organisation procedures and within legislative requirements</p> <p>4.3.Policy information is sent to relevant parties within timeframes to comply with legislation and organisation communication procedures</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- well-developed communication skills to:
 - determine and confirm information, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - efficiently operate organisation information management systems
 - access and update records electronically
 - use internet information
- highly-developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- research and analysis skills for accessing and interpreting relevant information
- effective interpersonal skills
- organisation skills, including the ability to plan and sequence work
- research and analysis skills

Required knowledge

- industry and organisation systems and processes for policy registration
- legislation, organisation and industry codes of practice relating to confidentiality and privacy
- sources of information on organisation and business activities

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:

- interpret and comply with industry and organisation obligations and objectives including relevant legislative requirements
- deal with questions relating to procedures of the business and policy registration issues that arise for clients
- effectively research business and industry data and information

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> maintain accurate data on organisation information systems.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> competency is demonstrated in the context of the 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 organisation records access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> 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 evaluating samples of work accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Organisation operating procedures</i> may include:	<ul style="list-style-type: none"> codes of practice and policies relating to policy registration levels and allocation of discretion and authority policy application documentation and forms

RANGE STATEMENT	
	<ul style="list-style-type: none"> • policy registration processes • standard operating procedures.
<i>Customer information</i> may include:	<ul style="list-style-type: none"> • associated insurance business • business activities • extent of cover required • location of business • prior personal injury insurance history.
<i>Appropriate action</i> may include:	<ul style="list-style-type: none"> • cover note production • provide a quotation • handle a request for further information.
<i>Sources of further information</i> may include:	<ul style="list-style-type: none"> • insurers knowledge base and information systems • public web searches and analysis • published business reports and documents • requests for information from organisation representatives.
<i>Industry classification</i> may include:	<ul style="list-style-type: none"> • applications for complex multi-function business operations • business type and type of activities • industry and organisation business classification charts • predetermined industry profiles.

Unit Sector(s)

Unit sector	Personal injury management
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSPIM408A Renew and maintain policy

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to renew and maintain personal injury insurance policies.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	This unit applies to policy related job roles in the personal injury management sector.
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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. Finalise renewal premium	<p>1.1.<i>Information received from client</i> is reviewed and client database is updated</p> <p>1.2.<i>Premium</i> is recalculated according to operating procedures, specified criteria and legislative requirements</p> <p>1.3.All <i>relevant documentation</i> is completed promptly according to operating procedures</p> <p>1.4.Client follow-up is carried out as required and inquiries actioned according to organisation guidelines</p> <p>1.5.Client invoice is prepared and issued in accordance with organisation procedures</p>
2. Maintain policy	<p>2.1.Amended information is received and reviewed to ensure it meets legislative and organisation requirements</p> <p>2.2.Information is processed according to legislative and operating procedures</p> <p>2.3.<i>Information system</i> is updated accurately</p> <p>2.4.Requests for certificates of currency are checked for validity and certificates issued in accordance with operating procedures and legislative requirements</p> <p>2.5.Mid-term premium amendments are reviewed and policy updates recorded accurately</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>2.6. Automatic renewals and cancellations are monitored in accordance with organisation operating procedures and legislative requirements</p> <p>2.7. Premium projections are calculated and provided for clients as required</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- Well-developed communication skills to:
 - determine and confirm information, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- well-developed numeracy and IT skills to:
 - perform calculations related to rates and premiums
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - use internet information
- well-developed literacy skills to:
 - read and interpret documentation from a variety of sources and record and consolidate relevant related information
 - read and interpret information relating to insurance renewals and related transactions

Required knowledge

- organisation and industry codes of practice relating to issuing policy documentation
- details of appropriate legislation, regulations organisation operating procedures and codes of practice
- industry classification systems and insurance rates for personal injury insurance

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • interpret and comply with industry and organisation obligations and objectives including relevant legislative requirements • deal with questions relating to procedures of the business and policy renewal and maintenance issues that arise for clients • effectively research organisation and industry data and information • maintain accurate data on organisation information systems.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Information received from client</i> may include:	<ul style="list-style-type: none"> • client requests for policy and rate information • renewal request • service request for advice on policies and options.
<i>Premium</i> may include:	<ul style="list-style-type: none"> • calculated variations in accordance with organisation procedures • organisation or industry standard rate classification.
<i>Relevant documentation</i> may include:	<ul style="list-style-type: none"> • application and renewal forms • client history documentation • industry or organisation rate charts.
<i>Information system</i> may include:	<ul style="list-style-type: none"> • organisation computer systems • filing and other manual data storage systems • records management systems.

Unit Sector(s)

Unit sector	Personal injury management
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSPIM409A Maintain customer relationship

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to maintain an ongoing relationship with customers and retain the business within the personal injury management sector. It encompasses applying a range of organisation and interpersonal skills in one to one interactions or for supporting organisation procedures and strategies for retaining and enhancing the customer relationship.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	<p>This unit applies to job roles in the personal injury management sector and may also be applied to other sectors of the financial services industry where maintaining databases of customer information and are not restricted by the Privacy Act.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	
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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. Maintain records of customer interaction	1.1.Customer information is collected and checked with existing records 1.2.Records of customer interaction are kept up to date 1.3.Records of customer interaction maintained in accordance with <i>organisation procedures and relevant legislation</i>
2. Provide ongoing customer service	2.1.Previous interactions with customers are reviewed 2.2. <i>Steps are taken to determine customer satisfaction</i> with the product and/or service provided 2.3.Any problems are resolved or referred to relevant personnel 2.4.Areas where problems occur are recorded and information provided to management
3. Maintain regular communication with	3.1.Communication is based on information about

ELEMENT	PERFORMANCE CRITERIA
customers	<p>customer needs</p> <p>3.2.Effective regular communication is established with customers</p> <p>3.3.Level of communication is appropriate to customer's requirements</p>
4. Offer additional benefits to customers	<p>4.1.Additional benefits are offered to customers based on analysis of customer records</p> <p>4.2.Opportunities for relationship marketing, cross-product or service marketing, or additional product or service marketing opportunities are identified and acted upon or advised to relevant persons</p> <p>4.3.Responses to customer requests are designed to maximise customer satisfaction</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- highly developed communication skills to:
 - determine and confirm information, using questioning and active listening as required
 - written and verbal communication, including receiving feedback
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - access and update records electronically
 - use internet information
- literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- effective interpersonal skills
- organisation skills, including the ability to plan and sequence work
- analytical skills
- negotiation skills
- networking skills

Required knowledge

- industry and organisation codes of practice, policy and operating procedures
- current knowledge of organisation's products and services
- databases and computer systems
- relevant legislation
- marketing and sales techniques

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:

- retain and enhance customer relationships through a range of organisation and interpersonal techniques, knowledge and skill
- consider and adapt to any special needs of customers, including cultural, language, race, religion, ethnic origin, socioeconomic status and demographic needs.

EVIDENCE GUIDE	
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Organisation procedures and relevant legislation</i> may include:	<ul style="list-style-type: none"> • anti-discrimination legislation • Consumer Credit Code • customer charter

RANGE STATEMENT	
	<ul style="list-style-type: none"> • industry codes of practice • Privacy Act.
<i>Steps taken to determine customer satisfaction</i> may include:	<ul style="list-style-type: none"> • customer mail questionnaire • follow-up phone calls • phone questionnaire or survey.

Unit Sector(s)

Unit sector	Personal injury management
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSPIM410A Collect, assess and use information

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit covers the skills and knowledge involved in obtaining information from various sources, analysing and interpreting the information to draw useful conclusions and provide advice to customers or management.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	<p>This unit may be applied in any sector of the financial services industry, in particular the personal injury management sector. The skills may also be applied as part of a formal internal dispute resolution process.</p>
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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. Clarify the requirements for information	<p>1.1.Scope and purpose for which the <i>information</i> is required are clarified</p> <p>1.2.Timelines for collection and presentation of information is determined</p>
2. Collect and organise information	<p>2.1.<i>Sources of information</i> are identified</p> <p>2.2.Information/data is obtained and appropriately recorded in accordance with <i>legislative requirements</i></p> <p>2.3.Information/data is checked to see that it is accurate, up to date and comprehensive</p> <p>2.4.Information/ data is organised for ease of use</p>
3. Analyse and draw conclusions, if necessary	<p>3.1.Information /data is interpreted and analysed</p> <p>3.2.Significance of information/data is determined and discussed with appropriate personnel</p> <p>3.3.Conclusions based on information/data are drawn, if required</p>
4. Present information in appropriate format	<p>4.1.Information is presented in an appropriate format and in accordance with organisation procedures</p> <p>4.2.Completeness and accuracy of the information/data and justification of the conclusions are evaluated</p> <p>4.3.Deadline for presentation of the information is met</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 information, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - use internet information
- literacy skills to read and interpret documentation from a variety of sources and record and consolidate relevant related information
- research and analysis skills for accessing and interpreting relevant information
- organisation skills, including the ability to plan and sequence work
- data collection, analysis and interpretation skills
- appropriate data presentation skills (written/oral)
- file management and organisation skills
- appropriate written and oral interpersonal skills

Required knowledge

- investigation methods
- knowledge of organisation policies and procedures
- knowledge of organisation products and services
- knowledge of information technology and communication systems
- knowledge of relevant legislative reporting requirements

Evidence Guide

EVIDENCE GUIDE

The Evidence Guide provides advice on assessment and must be read in conjunction with the

EVIDENCE GUIDE	
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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • clarify requirements for collection of information • collect and organise information • analyse information and draw conclusions • present information in appropriate formats • utilise organisation technology.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
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.

<i>Information</i> may include:	<ul style="list-style-type: none"> • basic information for management • regulator/government reporting • routine statistical reports.
<i>Sources of information</i> may be:	<ul style="list-style-type: none"> • Australian Bureau of Statistics (ABS) • government departments • computerised or manual • libraries (organisation libraries or other libraries such as public or university libraries) • professional bodies • workplace document and computer files.
<i>Legislative requirements</i> may include:	<ul style="list-style-type: none"> • Disability and Discrimination Act • Equal Opportunity Act • industry codes of practice • legislation relevant to personal injury and rehabilitation industry sectors • Occupational Safety and Health Act • Surveillance Act • Workplace Relations Act.

Unit Sector(s)

Unit sector	Personal injury management
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSPIM411A Manage personal injury case loads

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to manage personal injury case loads. It encompasses managing case loads, providing individual case management, conducting initial assessments, planning rehabilitation services, monitoring rehabilitation progress and ensuring effective closure programs.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	<p>This unit applies to job roles such as injury management advisers and case managers of claims and may be applied in the claims area of the personal injury management and rehabilitation sectors.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

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. Manage case load	<p>1.1. Understanding of the skills required to prioritise <i>case load management</i> is demonstrated</p> <p>1.2. Strategies are implemented and used to manage case load commitments in line with current personal injury case plans, timeframes and in accordance with organisation guidelines</p> <p>1.3. Strategies used for keeping stakeholders consulted and informed of the progress of each case are implemented</p> <p>1.4. Strategies used to monitor and review progress of current case loads are implemented</p> <p>1.5. Strategies and referral processes for managing and handling non-timetabled events and situations are implemented</p> <p>1.6. Organisation strategies for meeting, reporting and data submission commitments for the case load are followed</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>1.7. Case management loads are maintained in accordance with organisation and legislative requirements</p> <p>1.8. Where necessary, additional personal injury cases are referred to appropriate personnel</p>
2. Ensure case management model is applied	<p>2.1. Organisation procedures and guidelines are adhered to throughout the personal injury management process, from referral to closure</p> <p>2.2. Appropriate internal or external stakeholder referrals for injured workers requiring personal injury management and vocational rehabilitation services are sought</p> <p>2.3. Organisation guidelines and procedures are followed for the collection of information required, from initial assessment through to case closure</p> <p>2.4. Personal injury plans and programs are implemented using a cooperative approach ensuring all stakeholders are informed of <i>plan requirements</i></p> <p>2.5. Appropriate agreement, signatures and authorisations are obtained prior to an injured person returning to work</p> <p>2.6. Contact, monitoring, review and closure process are adhered to and used in accordance with organisation requirements</p>
3. Conduct an initial assessment	<p>3.1. Contact is made with stakeholders to gather relevant information on personal injury case in accordance with organisation guidelines and legislative requirements</p> <p>3.2. Additional information is sought and obtained from relevant <i>stakeholders</i> as required</p> <p>3.3. Initial interview and assessment is conducted in accordance with organisation guidelines and legislative requirements in order to determine conclusions</p> <p>3.4. Need for specific assessment and referral services is determined in line with legislation, and referrals are provided for these in accordance with organisation policies and procedures</p> <p>3.5. Appropriate information required to support the referral process (internal and external) is provided to stakeholders in accordance with organisation guidelines and legislative requirements</p>

ELEMENT	PERFORMANCE CRITERIA
4. Plan case	<p>4.1. Agreement on goals is made, in consultation with client, treating medical practitioner, employer and other key stakeholders</p> <p>4.2. Additional sources of information relevant to the rehabilitation planning and process are identified and accessed appropriately</p> <p>4.3. Appropriate goal setting process are negotiated with the person in accordance with organisation guidelines</p> <p>4.4. People are assisted, in accordance with organisation policies and procedures, to demonstrate costs and benefits of options to assist them with the decision making process</p> <p>4.5. <i>Case plans</i> are developed</p> <p>4.6. Strategies for obtaining approvals from the treating medical practitioner and stakeholders prior to the commencement of a return to work and health program are obtained in accordance with organisation policies and procedures</p> <p>4.7. Regular communication is maintained with relevant stakeholders throughout the rehabilitation program</p>
5. Monitor and review case progress	<p>5.1. Organisation guidelines are used to determine when to schedule <i>multidisciplinary team</i> and review meetings</p> <p>5.2. Organisation processes are used to identify services, costs and methods of evaluation at each stage of the rehabilitation process</p> <p>5.3. Indicators and triggers which suggest modification or alteration to the case plan are identified in accordance with organisation guidelines and case plan is modified or altered accordingly</p> <p>5.4. Organisation guidelines are used for monitoring the progress and effectiveness of a person's case</p> <p>5.5. Techniques are used in assisting an injured person with the <i>long-term management</i> of their injury</p>
6. Ensure effective program closure	<p>6.1. Organisation policies and procedures, and legislative requirements are used to identify when the provision of case services are no longer appropriate</p> <p>6.2. <i>Closure interviews or contact with the worker</i>, are communicated using appropriate techniques</p> <p>6.3. <i>Consultation</i> with relevant stakeholders required at the vocational program closure is undertaken in accordance with organisation guidelines and</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>legislative requirements</p> <p>6.4. Program closure is recorded and files are archived in accordance with record keeping requirements</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- highly-developed communication skills to:
 - determine and confirm information, using questioning and active listening as required
 - develop a network of relevant stakeholders
 - provide effective consultation
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - use internet information
- well-developed literacy skills to:
 - read and interpret documentation from a variety of sources and record and consolidate relevant related information
 - interpret and apply legislation, regulations and policies and procedures relating to maintaining effective personal injury case loads
- research and analysis for accessing and interpreting relevant information
- effective interpersonal skills
- organisation skills, including the ability to plan and sequence work
- teamwork skills for working with relevant stakeholders to achieve rehabilitation goals

Required knowledge

- relevant organisation policies and procedures to assist in the management and compliance of personal injury claims

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • manage case loads effectively and provide individual case management • conduct initial assessment service in the case management process to plan rehabilitation services with relevant stakeholders • monitor and review rehabilitation progress • provide effective closure interviews demonstrating knowledge of organisation policies and procedures on case management and relevant legislative requirements.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for	

EVIDENCE GUIDE**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.

Case load management may include:

- allocating time for problem solving
- clustering interviews
- dealing with stakeholders
- diarising contracted services and follow-up
- monitoring case loads and progress
- reviewing work plans on a weekly basis
- rescheduling when necessary
- scheduling time for mail, answering calls
- scheduling time for new referrals and assessment interviews, work site visits, preparing referrals, report and data submission
- using diary and planning grids.

Plan requirements may include:

- equipment modification requirements
- information on other stakeholders
- medical requirements
- resource and equipment requirements
- timing requirements
- venue requirements
- workplace/home modification requirements.

Stakeholders may include:

- allied health professionals
- community organisations
- co-workers
- family members
- insurers
- reviewing and consulting medical practitioners
- treating medical practitioners
- unions and union representatives

RANGE STATEMENT	
	<ul style="list-style-type: none"> • work trial hosts • workplace supervisors.
<i>Case plans</i> must include:	<ul style="list-style-type: none"> • appropriate services • appropriate timeframes • associated costs of achieving rehabilitation.
<i>Multidisciplinary teams</i> may consist of:	<ul style="list-style-type: none"> • community groups • employers • medical rehabilitation specialists • social rehabilitation specialists • vocational rehabilitation specialists.
An injured worker's <i>long-term management</i> of their injury may include:	<ul style="list-style-type: none"> • methods of maintaining physical fitness once the program is complete • self-monitoring activity in the workplace.
<i>Closure interviews or contact with the worker</i> may include:	<ul style="list-style-type: none"> • goals achieved • self-management strategies • timelines for case program closure.
<i>Consultation</i> may include:	<ul style="list-style-type: none"> • documented evidence of communication and agreement by other stakeholders • documented evidence of contact with injured work, indicating discussion and agreement for case closure.

Unit Sector(s)

Unit sector	Personal injury management
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		
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Co-requisite units		

FNSPIM412A Participate in formal communication processes

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to use oral and written communication skills, in processes such as participation in formal meetings, interviews, formal performance appraisals and the associated writing tasks. These tasks are generally covered by accepted conventions within the personal injury management sector.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	This unit applies to job roles within the financial services and personal injury management sectors.
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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. Apply accepted conventions to participation in formal meetings and discussions	1.1. Knowledge of <i>meeting procedures</i> is applied to participation in formal meetings 1.2. Constructive contributions are made to discussion at formal meetings 1.3. Good <i>listening techniques</i> are used to achieve understanding of other points of view 1.4. Minutes of meetings are written, if required, following accepted conventions
2. Take part in formal interviews	2.1. <i>Purpose of the interview</i> and role in the interview process are clarified 2.2. <i>Preparations</i> for the interview are made 2.3. Effective listening and questioning techniques are applied to receiving and giving information 2.4. Information or outcomes of the interview are analysed
3. Write brief reports	3.1. Accepted <i>report writing conventions</i> are applied to production of report 3.2. Information on which to base the report is collected 3.3. Brief reports on workplace topics are written following accepted organisation and industry

ELEMENT	PERFORMANCE CRITERIA
	standards

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- highly-developed communication skills to:
 - determine and confirm information, using active listening and questioning for confirmation
 - participate in interviews and meetings
 - empathise with others
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- effective interpersonal skills
- research skills
- numeracy and IT skills to:
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - use internet information
- well-developed literacy skills to:
 - read and interpret documentation from a variety of sources and record and consolidate relevant related information
 - draft reports

Required knowledge

- conventions for writing minutes
- listening and questioning techniques
- meetings procedures
- report writing conventions

Evidence Guide

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • produce accurate and clear reports • demonstrate listening and questioning skills.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • 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

RANGE STATEMENT

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.

<i>Meeting procedures</i> may include:	<ul style="list-style-type: none"> • formal conventions of meetings such as: <ul style="list-style-type: none"> • addressing the chair • only one person speaking at once, no interrupting • putting forward motions • taking minutes • undertaking role of chair including addressing participants, maintaining control of proceedings, following proceedings and managing voting procedures • voting.
<i>Listening techniques</i> may include:	<ul style="list-style-type: none"> • paying attention • using culturally appropriate body language and gestures to convey attention • reflecting back what has been said to show understanding • avoiding interruptions • responding with respect and understanding.
<i>Purpose of the interview</i> may include:	<ul style="list-style-type: none"> • discipline • employment • information gathering • promotion.
<i>Preparations</i> may include:	<ul style="list-style-type: none"> • carrying out relevant research • formulating questions • writing agendas.
<i>Report writing conventions</i> may include:	<ul style="list-style-type: none"> • justifying recommendations • making sure the conclusions are based on the information presented • noting attachments and appendixes • using accepted structure for the report.

Unit Sector(s)

Unit sector	Personal injury management
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSPIM501A Develop a return to work and health strategy

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to developing a return to work and health strategy for a recipient of personal injury benefits. It encompasses consulting with stakeholders, identifying areas of employment suited to an injured worker, developing return to work and health programs and reviewing and monitoring return to work and health strategies.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body</p>
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Application of the Unit

Application of the unit	<p>This unit applies to job roles such as injury management advisers, case managers of long term or high risk claims and may be applied in the claims handling area of personal injury sector.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	
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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. Consult with stakeholders	<p>1.1.<i>Stakeholder</i> working relationships are established in the rehabilitation and return to work and health process in accordance with organisation guidelines and case requirements</p> <p>1.2.Accurate and timely information is provided to stakeholders on the status of the person in accordance with legislative requirements</p>
2. Identify area of employment suited to an injured person	<p>2.1.Preparation and assessments required prior to identifying targeted employment areas is conducted, taking into consideration an injured person's disability and medical and available work options in accordance with organisation policies and procedures</p> <p>2.2.Work interests and transferable skills are identified to assist in the choice of employment options available to the injured person</p>

ELEMENT	PERFORMANCE CRITERIA
3. Develop return to work and health strategies	<p>3.1.Preparation and assessments required prior to the development of return to work and health program is conducted, considering the injured person, the workplace, home and the medical management of the case</p> <p>3.2.Active consultation with stakeholders is undertaken to identify the availability of duties using a worksite assessment or other relevant information</p> <p>3.3.Referrals with stakeholders are undertaken as necessary to determine functional capacity evaluation and to match work requirements as required</p> <p>3.4.Objectives, goals and parameters for the return to work and health program are developed in consultation with key stakeholders</p> <p>3.5.Induction, training, timing and supervision for new or alternative duties are negotiated with key stakeholders</p> <p>3.6.Where required return to work and health programs are negotiated with relevant stakeholders</p> <p>3.7.Parameters and requirements of the return to work and health of an injured person are communicated to all parties in accordance with organisation guidelines and legislative requirements</p>
4. Review and monitor return to work and health strategies	<p>4.1.Monitoring protocols are established and maintained to review the return to work and health program in accordance with organisation guidelines and legislative requirements</p> <p>4.2.Liability requirements are communicated to the new/host employer in accordance with legislative requirements</p> <p>4.3.Consultation is undertaken with injured person and stakeholders to obtain feedback on the progress and achievement of return to work and health program</p> <p>4.4.Modifications to return to work and health programs and additional services are arranged to address issues and deficiencies as identified through the consultation process</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- well-developed communication skills to:
 - determine and confirm information, using questioning and active listening as required
 - liaise with stakeholders, share information, listen and understand
 - capture and explain facets of return to work and health plans
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - use internet information
- well-developed literacy skills to:
 - read and interpret documentation from a variety of sources and record and consolidate relevant related information
 - interpret and apply legislation, regulations and policies relating to the implementation of return to work and health plans
- research and analysis skills for accessing and interpreting relevant information
- effective interpersonal skills
- organisation skills, including the ability to plan and sequence work
- negotiation skills used in implementing and monitoring return to work and health programs

Required knowledge

- legislative requirements as they relate to the development, implementation and monitoring of return to work and health programs
- organisation requirements and guidelines as they relate to the development, implementation and monitoring of return to work and health programs
- stakeholder groups available to support the development of return to work and health programs

Evidence Guide

EVIDENCE GUIDE

The Evidence Guide provides advice on assessment and must be read in conjunction with the

EVIDENCE GUIDE	
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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> consult with stakeholders and identify areas of employment suited to an injured person develop return to work and health programs review and monitor return to work and health strategies.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> competency is demonstrated in the context of the 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 organisation records access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> 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 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

RANGE STATEMENT

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.

Stakeholders may include:

- allied health professionals
- community organisations
- co-workers
- family members
- insurers
- reviewing and consulting medical practitioners
- treating medical practitioners
- unions and union representatives
- work trial hosts
- workplace supervisors.

Unit Sector(s)

Unit sector	Personal injury management
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSPIM502A Facilitate workplace assessment with stakeholders for personal injury cases

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to facilitate workplace assessments with relevant stakeholders for personal injury claims and encompasses facilitating a workplace assessment, conducting job analysis, and recommending workplace modifications and job redesign with relevant stakeholders.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	<p>This unit applies to job roles involving planning and implementing an injured person's to return to work and applies in the personal injury management sector.</p>
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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. Facilitate a workplace assessment	<p>1.1. Organisation and best practices for principles relating to workplace assessment are utilised</p> <p>1.2. Workplace assessment objectives are identified and rationalised in accordance with organisation guidelines and feedback from <i>stakeholders</i></p> <p>1.3. <i>workplace duties and requirements</i> are identified within the workplace in consultation with relevant stakeholders in order to make recommendations</p> <p>1.4. Rehabilitation and injured person's status reports are reviewed to determine the injured person's capacity to perform tasks</p> <p>1.5. Organisation and legislative guidelines are utilised to review safe work practices</p> <p>1.6. Recommendation resulting from workplace assessment are incorporated into workplace assessment reports</p> <p>1.7. Recommendations identified in the workplace assessment are referred to specialist stakeholders for further clarification and advice</p> <p>1.8. Recommendations from specialist stakeholders are incorporated into workplace implementation an</p>

ELEMENT	PERFORMANCE CRITERIA
	recommendation reports
2. Facilitate job analysis	<p>2.1. Technical and clinical expertise is secured to undertake <i>job analysis</i> with the employer and workplace</p> <p>2.2. Knowledge and application of safe work practices are incorporated into job analysis</p> <p>2.3. Feedback is provided to employer and organisation on the appropriateness of the work site</p>
3. Recommend workplace modifications	<p>3.1. Resources required to make modifications to workplace environments are identified and secured</p> <p>3.2. Strategies are developed in consultation with relevant stakeholders to identify tasks which will assist the injured person return to work, short-term and long-term</p> <p>3.3. Organisation guidelines and best practice methods are utilised to determine costing and funding sources for workplace modification requirements</p> <p>3.4. Training and educational services are provided on the use of adaptive equipment and workplace modifications</p>
4. Facilitate job redesign	<p>4.1. Circumstances in which job redesign may be used are determined</p> <p>4.2. Consultation with stakeholders and employers is conducted to determine willingness and ability to accommodate the injured person's limitations and abilities in accordance with organisation guidelines</p> <p>4.3. Stakeholder feedback is obtained on the injured person's <i>abilities</i> and ability to perform the required job</p> <p>4.4. Stakeholder feedback is obtained on job tasks and elements which outside the injured person's capabilities</p> <p>4.5. Safe work practices are considered in job redesign and recommendation in accordance with organisation guidelines and legislative requirements</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- highly-developed communication skills to:
 - determine and confirm information, using questioning and active listening as required
 - negotiate, implement and monitor return to work, health programs
 - liaise with stakeholders, share information, listen and understand
 - capture and explain facets of return to work, health plans
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems) to assist in achieving required outcomes
 - access and update records electronically
 - use internet information
- well-developed literacy skills to:
 - interpret and apply legislation, regulations and policies relating to the implementation of return to work, health plans
 - read and interpret information such as legislation and organisation policies to assist in the development of return to work, health plans.
- research and analysis skills for accessing and interpreting relevant information
- effective interpersonal skills
- organisation skills, including the ability to plan and sequence work

Required knowledge

- legislative requirements as they relate to the development, implementation and monitoring of workplace assessment results and recommendations
- organisation requirements and guidelines as they relate to the development, implementation and monitoring of workplace assessments and recommendations
- stakeholder groups available to support the evaluation process required to conduct injured persons' workplace assessments

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

EVIDENCE GUIDE	
Guidelines for the Training Package.	
Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • conduct workplace assessments with relevant stakeholder groups • facilitate job analysis as part of the workplace assessment and identify and recommend workplace modifications as a result of stakeholder feedback • recommend job design as a result of stakeholder feedback using knowledge of relevant stakeholder groups available to conduct workplace assessments • apply knowledge of relevant organisation policies and procedures and legislative requirements.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation records • access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace projects and business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Stakeholders</i> may include:	<ul style="list-style-type: none"> • allied health professionals • community organisations • co-workers • family members • insurers • job placement practitioners • rehabilitation specialists • reviewing and consulting medical practitioners • treating medical practitioners • unions and union representatives • vocational practitioners • work trial hosts • workplace supervisors.
<i>Workplace duties and requirements</i> may include:	<ul style="list-style-type: none"> • designated work breaks • hours of work • rostering • specific use of equipment • type of work • working conditions.
<i>Job analysis</i> may include:	<ul style="list-style-type: none"> • cognitive demands • environment requirements and considerations • physical requirements and considerations.
<i>Abilities</i> may include:	<ul style="list-style-type: none"> • cognitive abilities • functional abilities • physical abilities • psychological abilities.

Unit Sector(s)

Unit sector	Personal injury management
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSPRM601A Establish, supervise and monitor practice systems to conform with legislation and regulations

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to establish, supervise and monitor systems to ensure that a practice or unit of business conforms to legislative and regulatory requirements and meets standards defined in professional codes of practice.</p> <p>This unit has application to job roles subject to licensing, legislative, regulatory or certification requirements so the varying Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	<p>This unit requires the application of administrative and organisational skills and may be applied to a professional practice or to a discrete unit of a larger organisation in any sector of the financial services industry.</p> <p>This unit does not cover the skills and knowledge required for meeting Australian Securities and Investments Commission (ASIC) requirements of an individual financial planning licensee or authorised representative.</p>
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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. Identify legislation, regulations and codes of practice relevant to the practice	<p>1.1.The scope and services of the practice are matched to <i>legislation, regulations and codes of practice</i>, and compliance issues and procedures are identified</p> <p>1.2.The scope of the practice is matched to compliance issues and relevant compliance procedures are identified</p>
2. Establish and document procedures for compliance of the practice with relevant legislation, regulations and codes of practice	<p>2.1.<i>Key stakeholders</i> are identified and consulted with regard to issues and proposed procedures and guidelines</p> <p>2.2.Compliance issues and procedures are incorporated into the practice guidelines and appropriately documented</p> <p>2.3.Sources of information and advice on legislative and regulatory requirements are identified and</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>documented</p> <p>2.4.Procedures for ensuring currency of information within the practice on its legislative and regulatory requirements and codes of practice are established and documented</p> <p>2.5.Ethical procedures and standards for the interpretation of legislation, regulations and codes of practice are established and incorporated into the practice guidelines</p> <p>2.6.Procedures for monitoring compliance with legislation, regulations and codes of practice within the practice and for outsourced third party providers are established</p>
3. Establish risk management procedures for compliance with legislation and regulations	<p>3.1.A structured and systematic risk management process, which takes into account the practice obligations under the Corporations Act, is established and documented</p> <p>3.2.Risks of non-compliance are identified and documented</p> <p>3.3.Measures to avoid non-compliance and steps to be taken in the event of breaches of obligations are established, documented and communicated to staff</p> <p>3.4.Measures are consistent with ASIC regulations for licensees and authorised representatives</p>
4. Identify and establish appropriate resources for ensuring the practice can meet its legislative and regulatory requirements	<p>4.1.Appropriate levels of financial, technological and human resources are identified to meet the practice's legislative and regulatory requirements</p> <p>4.2.Training and assessment procedures are implemented to ensure employees have the skills needed to comply with legislative and regulatory requirements</p> <p>4.3.Clear decision making procedures on legislative and regulatory issues are established including identification to employees of licensees, authorised representatives, directors and other staff carrying legislative and regulatory responsibilities</p> <p>4.4.Information technology systems and other technological resources are established and maintained to the level necessary to enable compliance with legislative and regulatory requirements</p> <p>4.5.Budgets, requisition procedures, and other internal financial systems clearly identify support for</p>

ELEMENT	PERFORMANCE CRITERIA
	legislative and regulatory functions

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- highly developed communication skills to:
 - determine and confirm financial practice requirements, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - provide instructions to staff on compliance issues and requirements
 - use language and concepts appropriate to cultural differences
- research skills such as:
 - accessing and managing information
 - interpreting documentation
 - coordinating tasks
- well-developed literacy skills to read and interpret documentation from a variety of sources and recording, gathering and consolidating financial information
- numeracy and IT skills for:
 - accessing and using appropriate software such as spreadsheets and databases
 - using internet information
 - identifying technical requirements to meet compliance obligations
- self-management skills for complying with ethical, legal and procedural requirements
- well-developed learning skills to maintain knowledge of changes to compliance legislation and requirements
- risk management and problem solving skills to identify any compliance or other issues that have the potential to impact on the practice compliance procedures and to develop options to resolve these issues when they arise
- teamwork skills
- project management skills to establish compliance systems and related IT requirements

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- documentation systems including registry and library processes
- financial practice administrative processes and systems
- human resources procedures and training options
- in-depth knowledge of financial professional services including process and products
- office IT systems and software
- professional development options for financial personnel
- relevant acts, regulations, codes of practice and legal resources
- risk management techniques and tools

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:

- identify the relevant legislation, regulations and codes of practice using knowledge of a wide range of available information sources
- develop strategies to obtain information not readily available within a practice and assess its accuracy and relevance
- assess risks and benefits associated with using legislation and regulation databases and systems against practice requirements to make recommendations
- apply cost-benefit analyses to systems and procedures
- comply with risk management standards.

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 relevant legislation, regulations and codes of practice.

EVIDENCE GUIDE

Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> 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 setting and reviewing workplace projects and business simulations/scenarios 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.

<i>Legislation and regulations</i> include all legislation and regulations that apply to a practice providing professional services. This includes but is not limited to:	<ul style="list-style-type: none"> applicable State or Territory legislation and regulations ASIC Act and other legislation administered by ASIC Corporations law legislation and regulations administered by Australian Prudential Regulation Authority (APRA) Life Act occupational health and safety (OHS) legislation Privacy legislation superannuation Acts and regulations Taxation Acts and regulations Trade Practices Act Workplace Relations Act, State Industrial Relations Acts, awards and enterprise agreements.
<i>Codes of practice</i> in the	<ul style="list-style-type: none"> accountants

RANGE STATEMENT	
finance industry include but are not limited to those relating to:	<ul style="list-style-type: none"> financial advisers practice managers.
Key stakeholders may include:	<ul style="list-style-type: none"> those who need to authorise procedures and guidelines and those who are key to implementing them.
Risks are:	<ul style="list-style-type: none"> managed in compliance with Australian Standard 4360 Risk Management or equivalent.
Human resources may include:	<ul style="list-style-type: none"> client service representatives financial planners general support staff licensees para-planners personal or clerical assistants specialists specific skilled personnel <ul style="list-style-type: none"> account managers representatives receptionists.
Training may include:	<ul style="list-style-type: none"> accredited training delivered by a Registered Training Organisation (RTO) by industry or common interest groups external seminars induction training in-house <ul style="list-style-type: none"> structured unstructured.

Unit Sector(s)

Unit sector	Practice management
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSPRM602A Improve the practice

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to analyse and develop and implement plans to improve the business of a financial practice. It requires the application of diagnosis and benchmarking skills not for the technical side of the practice, but to provide strategies for general business improvement.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	This unit may apply to job roles involving developing improvement strategies for any financial practice.
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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. Diagnose the business	<p>1.1.<i>Data required</i> for diagnosis are determined and sourced</p> <p>1.2.<i>Competitive advantage</i> of the practice is determined from the data and a <i>SWOT analysis</i> undertaken</p>
2. Benchmark the business	<p>2.1.Sources of relevant benchmarking data are identified and sourced</p> <p>2.2.<i>Key indicators</i> for benchmarking are selected in consultation with key stakeholders</p> <p>2.3.Like indicators of own practice are compared with benchmark indicators and areas for improvement identified</p>
3. Develop plans to improve practice performance	<p>3.1.A consolidated list of required improvements is developed with cost-benefit ratios for required improvements determined</p> <p>3.2.Work flow changes resulting from proposed improvements are determined and ranked according to agreed criteria</p> <p>3.3.An action plan to implement the top ranked improvements is developed and agreed</p> <p>3.4.<i>Organisational structures</i> are checked to ensure</p>

ELEMENT	PERFORMANCE CRITERIA
	they are suitable
4. Implement and monitor plan	<p>4.1.Implementation plan is developed in consultation with all relevant stakeholders and indicators of success of the plan agreed</p> <p>4.2.Implementation is monitored against agreed indicators and adjusted as required</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- well-developed communication skills to:
 - determine and confirm practice business requirements, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - negotiate outcomes with professional colleagues
 - use language and concepts appropriate to cultural differences
- research skills for:
 - accessing and managing information, including benchmarking data
 - interpreting documentation
 - coordinating tasks
- well-developed numeracy and IT skills for:
 - identifying and using financial modelling
 - accessing and using appropriate software such as word processors, spreadsheets and databases
 - accessing internet information
- highly developed literacy skills to read and interpret documentation from a variety of sources and recording, gathering and consolidating financial information
- well-developed problem solving skills to identify any issues that have the potential to impact on the practicebusiness improvement and to develop options to resolve these issues when they arise
- teamwork skills for working and consulting with others when developing improvement plans for the business
- planning skills to develop effective business plans and implementation strategies

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- current financial practice systems and structures
- methods of interpreting benchmarking and business strategy information
- methods of selecting relevant key benchmarking indicators
- SWOT analysis techniques
- where to acquire required business and benchmarking data

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:

- identify the key indicators of business performance for the practice
- source and use a wide range of available information sources including acquiring information not readily available within a practice
- analyse data and determine areas of improvement for practice
- negotiate required improvements to ensure implementation.

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 relevant legislation, regulations and codes of practice.

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

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> • setting and reviewing workplace projects and business simulations/scenarios • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Data required</i> includes:	<ul style="list-style-type: none"> • appropriate business structures • break even data • business environment factors • competitor products, marketing and branding • competitor pricing and response to pricing • demographic factors • economic conditions • expected revenue levels, short-term and long-term • internal policies, procedures and practices • level of client service which can be provided • level of commercial activity • market <ul style="list-style-type: none"> • changes • segmentation • consolidation • fragmentation • definition • organisation capability • political, legislative and regulative impacts • pricing policy • revenue

RANGE STATEMENT	
	<ul style="list-style-type: none"> • assumptions • growth rate • social factors • staff levels, capabilities and structure • technological impacts.
<i>Competitive advantage</i> includes:	<ul style="list-style-type: none"> • services and products • fees • location • timeframe.
<i>SWOT analysis</i> includes:	<ul style="list-style-type: none"> • external opportunities such as: <ul style="list-style-type: none"> • changing market • economic conditions • external threats such as: <ul style="list-style-type: none"> • industry fee structures • strategic alliances • competitor marketing • internal strengths such as: <ul style="list-style-type: none"> • staff capability • recognised quality • internal weaknesses such as: <ul style="list-style-type: none"> • poor morale • under-capitalisation • limiting technology.
<i>Key indicators</i> may include:	<ul style="list-style-type: none"> • client base • fee structure • number of staff • overhead and overhead control • personnel productivity (particularly of principals) • profitability • salary cost.
<i>Organisational structures</i> include:	<ul style="list-style-type: none"> • legal structure <ul style="list-style-type: none"> • partnership • limited liability company • organisational structure and hierarchy • reward schemes.

Unit Sector(s)

Unit sector	Practice management
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSPRM603A Grow the practice

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to promote and grow a financial practice. It requires the application of marketing skills and the use of market intelligence to develop and implement practice promotion and growth plans.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	<p>This unit may apply to job roles involving developing growth strategies for any financial practice.</p>
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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. Develop marketing plan for the practice	1.1.The practice vision statement <i>objectives</i> are developed or reviewed 1.2.Target markets are identified or refined based on research and experience 1.3. <i>Market research data</i> are obtained and a <i>competitor analysis</i> developed 1.4.The practice market position is developed or reviewed based on the research findings and analysis
2. Develop practice promotion plans	2.1. <i>Practice brand</i> is developed and the <i>benefits</i> of the practice, practice products and services are identified 2.2.Appropriate <i>promotion tools</i> are selected or developed as required
3. Develop practice growth plans	3.1.Plans to add new clients and increase <i>yield per existing client</i> are developed 3.2.Proposed plans are ranked according to agreed criteria and an action plan to implement the top ranked plans is developed and agreed 3.3.Practice work practices are reviewed to ensure they support growth plans
4. Implement and monitor plan	4.1.Implementation plan is developed in consultation with all relevant stakeholders 4.2.Indicators of success of the plan are agreed and implementation is monitored against agreed

ELEMENT	PERFORMANCE CRITERIA
	<p>indicators</p> <p>4.3.Implementation is adjusted as required to meet objectives</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- well-developed communication skills to:
 - determine and confirm practice development requirements, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - negotiate outcomes with professional colleagues
 - use language and concepts appropriate to cultural differences
- research skills for:
 - accessing and managing information
 - interpreting documentation
 - coordinating tasks
- well-developed numeracy and IT skills for:
 - identifying and using financial modelling
 - accessing and using appropriate software such as word processors, spreadsheets and databases and using internet information
- highly developed literacy skills to read and interpret documentation from a variety of sources and recording, gathering and consolidating financial information
- well-developed problem solving skills to identify any issues that have the potential to impact on the practice or growth plan and to develop options to resolve these issues when they arise
- teamwork skills for working and consulting with others when developing plans for the business
- planning skills to develop effective plans and implementation strategies

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- financial industry products and marketing mix
- relevant marketing principles for professional practices
- business research techniques
- sources of relevant financial organisation data

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:

- identify the key market data for the practice to maintain and use knowledge of a wide range of available information sources
- acquire information not readily available within a practice and analyse data to determine areas of improvement for practice
- negotiate required improvements to ensure implementation
- evaluate systems against practice requirements and form recommendations and/or make recommendations.

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 relevant legislation, regulations and codes of practice.

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
- setting and reviewing workplace projects and business

EVIDENCE GUIDE	
	simulations/scenarios • evaluating samples of work.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
Practice <i>objectives</i> should be:	<ul style="list-style-type: none"> • 'SMART': <ul style="list-style-type: none"> • Specific • Measurable • Achievable • Realistic • Time defined.
<i>Market research data</i> includes:	<ul style="list-style-type: none"> • data: <ul style="list-style-type: none"> • about existing clients • about possible new clients • from internal sources • data from external sources such as: <ul style="list-style-type: none"> • Australian Bureau of Statistics (ABS) • trade associations/journals • small business surveys • libraries • Internet information • Chamber of Commerce surveys • client surveys • industry reports • secondary market research • primary market research such as: <ul style="list-style-type: none"> • telephone surveys

RANGE STATEMENT	
	<ul style="list-style-type: none"> • personal interviews • mail surveys.
Competitor analysis includes:	<ul style="list-style-type: none"> • competitor offerings • competitor profile in the market place • competitor promotion strategies and activities.
Market position should include data on:	<ul style="list-style-type: none"> • product: <ul style="list-style-type: none"> • the good or service provided • product mix • the core product - what is bought • the tangible product - what is perceived • the augmented product - total package of consumer features/benefits • product differentiation from competitive products • new/changed products • price: <ul style="list-style-type: none"> • pricing strategies • cost plus <ul style="list-style-type: none"> • supply and demand • ability to pay • pricing objectives <ul style="list-style-type: none"> • profit • market penetration • cost components • place: <ul style="list-style-type: none"> • market position • distribution strategies • marketing channels • promotion: <ul style="list-style-type: none"> • promotional strategies • target audience • communication • promotion budget.
Practice brand may include:	<ul style="list-style-type: none"> • 'AIDA' <ul style="list-style-type: none"> • Attention • Interest • Desire • Action • facility decor

RANGE STATEMENT	
	<ul style="list-style-type: none"> • phone answering protocol • practice image • practice logo, letterhead and signage • slogans • style guide • templates for communication and invoicing • writing style.
Benefits may include:	<ul style="list-style-type: none"> • benefits as perceived by the client • features as perceived by the client.
Promotion tools include:	<ul style="list-style-type: none"> • advertising • brochures • direct mail • networking and referrals • newsletters <ul style="list-style-type: none"> • print • electronic • press releases • publicity and sponsorship • seminars • telemarketing and cold calling • websites.
Yield per existing client may be increased by methods including:	<ul style="list-style-type: none"> • packaging fees • raising charge out rates/fees • reducing discounts • selling more services to existing clients.

Unit Sector(s)

Unit sector	Practice management
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSPRM604A Prepare, supervise and monitor application of practice guidelines

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to implement organisational guidelines in a practice or business unit providing professional services.</p> <p>This unit has application to a variety of financial services sectors and is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements so the varying Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	<p>This unit requires the application of management and professional skills and may be applied to a professional practice or to a discrete unit of a larger organisation in any sector of the financial services industry.</p> <p>This unit does not cover the skills and knowledge required for meeting Australian Securities and Investments Commission (ASIC) requirements of an individual financial planning licensee or authorised representative.</p>
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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. Establish scope of the practice	<p>1.1.The scope of the practice or business unit including any service specialisations and restrictions are identified and documented in the organisation guidelines</p> <p>1.2.Key external relationships and the intended client groups are identified, defined and documented in the organisation guidelines</p>
2. Identify legislation, regulations and codes of practice relevant to the practice	<p>2.1.The scope of the practice is matched to legislation, regulations and codes of practice and required compliance issues and procedures are identified</p> <p>2.2.Compliance issues, ethical procedures and standards for the practice are confirmed and incorporated into the practice guidelines</p>
3. Establish strategies	3.1.Key positions, personnel, job descriptions and

ELEMENT	PERFORMANCE CRITERIA
for the delivery of services	<p>authorities are established for the practice and documented in the organisation guidelines</p> <p>3.2.<i>Administrative procedures</i> including information flow requirements and internal and external resources available to assist in the delivery of services to clients are established and documented in the organisation guidelines</p>
4. Arrange for distribution of information on organisation guidelines	<p>4.1.Organisation guidelines are finalised and distributed to all staff with mechanisms for distributing updates and amendments established</p> <p>4.2.Opportunities for feedback and interpretation requests are established and briefings for new staff on the guidelines are included in induction procedures</p> <p>4.3.Sections of guidelines relevant to clients including client rights, performance standards, complaint procedures, etc., are communicated to clients and displayed where appropriate</p>
5. Implement and monitor operational procedures and guidelines	<p>5.1.<i>Client service</i> is established to requirements in organisation guidelines</p> <p>5.2.<i>Reporting and monitoring procedures</i> are established with any breaches of guidelines identified and <i>corrective action</i> taken</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- highly developed communication skills to:
 - determine and confirm practice guidelines and procedures, using questioning and active listening as required
 - liaise with peers, staff and external service providers, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- highly developed research skills for:
 - accessing and managing complex information from a wide variety of sources
 - interpreting complex data
 - coordinating multiple tasks across an organisation
- highly developed literacy skills to read and interpret documentation from a variety of sources and produce high quality reports and organisational guidelines
- IT skills for accessing and using appropriate software such as word processors, spreadsheets and databases and using internet information
- management skills for working effectively in a constantly changing environment
- interpersonal skills to establish rapport with peers, staff and clients
- highly developed judgement skills for forming recommendations in senior organisational situations
- organisational and time management skills to sequence tasks, meet timelines and arrange meetings
- problem solving skills to identify business issues that have the potential to impact on the practice and to develop options to resolve these issues when they arise
- self-management skills for complying with ethical, legal and procedural requirements
- learning skills to maintain knowledge of changes to compliance legislation and best practice management techniques
- teamwork skills
- high level project management skills

Required knowledge

- financial practice administrative processes and systems
- financial practice documentation systems including registry and library processes
- financial products and their characteristics and risk profile
- human resources procedures
- business development, marketing and advertising processes
- project management processes and techniques
- relevant acts, regulations and codes of practice impacting on the financial services industry
- office IT systems and software

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • test and assess the integrity of information sourced from a wide range of available information sources and develop strategies to attain information not readily available within a practice • identify and address factors which may affect practice and client service performance • assess risks and benefits associated with using a range of products and services within a practice • evaluate management systems against practice requirements and form and make recommendations • apply cost-benefit analysis to systems and procedures.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 relevant legislation, regulations and codes of practice.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • setting and reviewing workplace projects and business simulations/scenarios • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<p><i>Key external relationships</i> may include:</p>	<ul style="list-style-type: none"> • clients • regulators • service providers • suppliers.
<p><i>Legislation and regulations</i> may include:</p>	<ul style="list-style-type: none"> • Australian Securities and Investments Commission (ASIC) Act, • Consumer Affairs Act • Consumer Credit Code • contract law • Corporations Act • industry codes of practice • Insurance Act • Life Insurance Act • Privacy Act • social security regulations • State and Territory legislation • Tax Act • Trade Practices Act • Trust law.
<p><i>Codes of practice</i> in the finance industry include but are not limited to those relating to:</p>	<ul style="list-style-type: none"> • accountants • financial advisers • practice managers.
<p><i>Administrative procedures</i> may include:</p>	<ul style="list-style-type: none"> • accounting • data storage and security • information flows • record keeping.
<p><i>Client service</i> may be pre, point of, or post sale</p>	<ul style="list-style-type: none"> • appropriate personal contact • complaints handling • conservation activity

RANGE STATEMENT	
and may include:	<ul style="list-style-type: none"> • inquiries • policy changes • reports • timely and accurate documentation • written communication.
<i>Reporting and monitoring procedures</i> are established for:	<ul style="list-style-type: none"> • client advice and plan implementation • fee collection and processing • legislative and regulatory reporting requirements • ongoing services • professional and ethical practices • research and para-planning • transactions.
<i>Corrective action</i> may include:	<ul style="list-style-type: none"> • clarification and correction of procedures and guidelines • counselling of staff • developing and implementing training.

Unit Sector(s)

Unit sector	Practice management
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSPRM605A Establish or review marketing, client services and supplier relationships

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to establish or review marketing, client services and supplier relationships which support the provision of professional services to clients.</p> <p>This unit has application to a variety of financial services sectors and is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements so the varying Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	<p>This unit requires the application of management and professional skills and may be applied to a professional practice or to a discrete unit of a larger organisation in any sector of the financial services industry.</p>
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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. Establish or review marketing	<p>1.1. Marketing strategy is established or reviewed and <i>marketing tools</i> developed and made available within budget and timelines</p> <p>1.2. Marketing strategy is confirmed and implemented across the organisation or business unit</p>
2. Established or review supplier relationship	<p>2.1. Criteria to enable an effective evaluation of supplier services are established and all existing <i>suppliers</i> assessed against the criteria</p> <p>2.2. Availability and suitability of alternate suppliers who can meet the service support requirements within legislative requirements are identified and analysed</p> <p>2.3. <i>Terms of appointment</i> of suppliers to achieve service support requirements are established and relationships with suppliers maintained and developed</p>
3. Establish or review client services	<p>3.1. <i>Client services</i> are determined which will meet client expectations, are within enterprise policy and philosophy, and meet industry legislative requirements</p> <p>3.2. Key performance indicators to measure customer</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>service are established and existing client services reviewed against these and improved where required</p> <p>3.3.<i>Service standards</i> are documented in the prescribed format and <i>communicated</i> to all stakeholders</p> <p>3.4.Services are delivered within the timeframe and budget</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- highly developed communication skills to:
 - determine and analyse organisational marketing and client services, using questioning and active listening as required
 - liaise with peers, staff and external service providers, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- highly developed research skills for:
 - accessing and managing complex information from a wide variety of sources
 - interpreting complex data
 - coordinating multiple tasks across an organisation
- highly developed literacy skills to read and interpret documentation from a variety of sources and produce high quality reports and organisational guidelines
- IT skills for accessing and using appropriate software such as word processors, spreadsheets and databases and using internet information
- management skills for working effectively in a constantly changing environment
- interpersonal skills to establish rapport with peers, staff and clients
- highly developed judgement skills for forming recommendations in senior organisational situations
- organisational and time management skills to sequence tasks, meet timelines and arrange meetings
- well-developed problem solving skills to identify marketing strategies and client services that have the potential to impact on the practice and to develop options to resolve any issues if they arise
- self-management skills for complying with ethical, legal and procedural requirements
- learning skills to maintain knowledge of changes to compliance legislation and best practice management techniques
- teamwork skills
- high level project management skills

Required knowledge

- financial practice administrative processes and systems
- financial products, their characteristics and risk profile
- financial practice professional services
- marketing and advertising principles, techniques and tools
- office IT systems and software
- relevant acts, regulations and codes of practice impacting on the financial service industry

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • identify and address factors which may affect the marketing and performance of client services and assess risks and benefits associated with using a range of products and services within a practice • review suppliers and establish and maintain the required level of service • evaluate business systems against practice requirements and make recommendations • apply cost-benefit analyses to systems and procedures.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 relevant legislation, regulations and codes of practice.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • setting and reviewing workplace projects and business simulations/scenarios • 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.

Marketing tools (that may be impacted by regulation) include:

- advertising
- brochures and sales aids
- client base development
- direct marketing
- focus groups
- in-house publications
- lead generation
- market surveys
- product marketing
- public relations activities
- reports
- specialist contact software
- sponsorship
- telemarketing
- using compliance materials.

Suppliers include:

- accountants
- actuaries
- auditors
- consultants
- fund administrators
- IT specialists
- insurance companies
- investment managers
- legal professionals
- other financial planning practices
- risk managers
- sales and marketing specialists
- solicitors.

Supplier ***terms of appointment*** can be:

- formal
- informal.

RANGE STATEMENT	
<i>Client services</i> may be pre, point of, or post sale and may include:	<ul style="list-style-type: none"> • appropriate personal contact • complaints handling • enquiries • policy changes • records management • reports • timely and accurate documentation • written communication.
<i>Service standards</i> may include:	<ul style="list-style-type: none"> • accuracy rates • completion dates • data availability • document presentation • procedures • response times • staff communication.
Methods of <i>communication</i> may include:	<ul style="list-style-type: none"> • at meetings • electronic • in writing • individual and group • verbal.

Unit Sector(s)

Unit sector	Practice management
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSPRM606A Establish or review human resources, administration and information support

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to establish or review human resources, administration and information support systems in a financial services practice.</p> <p>This unit has application to a variety of financial services sectors and is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements so the varying Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	<p>This unit requires the application of management and professional skills and may be applied to a professional practice or to a discrete unit of a larger organisation in any sector of the financial services industry.</p>
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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. Meet human resource requirements	<p>1.1.Skill needs of the organisation or business unit and the number and location of <i>personnel</i> required are identified or reviewed</p> <p>1.2.<i>Consultants</i> with specialist skills and other required personnel are recruited or assigned as appropriate</p>
2. Implement training	<p>2.1.<i>Training programs</i> are developed to achieve the required service support outcomes and implemented in an efficient and timely way</p> <p>2.2.Evaluation and review of training programs against requirements is undertaken on a regular planned basis</p>
3. Implement information support system	<p>3.1.Information distribution and access needs are established or reviewed and the range of information types to be collected, processed and stored is determined</p> <p>3.2.Suitable and required <i>information support</i> technology and access to IT support staff is identified and obtained</p> <p>3.3.Measures to monitor the efficiency of information systems are established</p> <p>3.4.Information is stored securely and to enable efficient</p>

ELEMENT	PERFORMANCE CRITERIA
	access
4. Provide administrative and ancillary services	<p>4.1. <i>Administration and ancillary service</i> needs and <i>standards</i> are determined against operating requirements, and budget allocation</p> <p>4.2. Processes and procedures are developed and introduced so that services are delivered within timelines and budget</p> <p>4.3. Service needs are reassessed regularly in light of usage and budget</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- highly developed communication skills to:
 - determine and analyse organisational human resource and administrative needs, using questioning and active listening as required
 - liaise with peers, staff and external service providers, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- highly-developed research skills for:
 - accessing and managing complex information from a wide variety of sources
 - interpreting complex data
 - coordinating multiple tasks across an organisation
- highly-developed literacy skills to read and interpret documentation from a variety of sources and produce high quality reports and organisational guidelines
- IT skills for accessing and using appropriate software such as word processors, spreadsheets and databases, using internet information and analysing organisational hardware and software requirements
- management skills for working effectively in a constantly changing environment
- interpersonal skills to establish rapport with peers, staff and clients
- highly developed judgement skills for forming recommendations in senior organisational situations
- organisational and time management skills to sequence tasks, meet timelines and arrange meetings
- well-developed problem solving skills to identify human resource needs and administrative systems that have the potential to impact on the practice and to develop options to resolve any issues if they arise
- self-management skills for complying with ethical, legal and procedural requirements
- learning skills to maintain knowledge of changes to compliance legislation and best practice management techniques
- teamwork skills
- high level project management skills

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- best practice human resources procedures
- cost-benefit analyses techniques for systems and procedures
- documentation systems including registry and library processes
- financial products, their characteristics and risk profile
- financial practice administrative processes and systems
- financial practice professional services
- office IT systems and software
- training and assessment techniques and available services
- relevant acts, regulations and codes of practice impacting on the financial services industry

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:

- determine skill requirements and strategies to attain them including developing, implementing and reviewing training
- test and assess the integrity and relevance of information from a wide range of available information sources and develop strategies to attain information not readily available within a practice
- evaluate systems against practice requirements and form recommendations
- apply cost-benefit analyses to systems and procedures.

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 relevant legislation, regulations and codes of practice.

EVIDENCE GUIDE

Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • setting and reviewing workplace projects and business simulations/scenarios • 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.

<i>Personnel</i> may include:	<ul style="list-style-type: none"> • client service representatives • general support staff • receptionists • specialists • specific skilled personnel such as: <ul style="list-style-type: none"> • account managers • representatives • word and data processing operators.
Specialist <i>consultants</i> may include:	<ul style="list-style-type: none"> • accountants • insurance company representatives • legal professionals • risk analysts or managers.
<i>Training programs</i> may	<ul style="list-style-type: none"> • accredited training delivered by a Registered Training

RANGE STATEMENT	
include:	<p>Organisation (RTO)</p> <ul style="list-style-type: none"> • external seminars • induction training • industry or common interest groups • in-house <ul style="list-style-type: none"> • structured • unstructured.
<i>Information support</i> can include:	<ul style="list-style-type: none"> • computers <ul style="list-style-type: none"> • stand alone • networks • internal company communications • libraries including newspapers and specialist journals • manual card systems • media.
<i>Administrative and ancillary services</i> may include:	<ul style="list-style-type: none"> • accounting • cleaning and maintenance • courier • data storage • external consultants • legal • post • printing • procurement • provision of utilities • public relations • security • secure archiving and warehousing • travel and transportation.
<i>Service standards</i> may include:	<ul style="list-style-type: none"> • accuracy rates • completion dates • data availability • document presentation • procedures • response times • staff communication.

Unit Sector(s)

Unit sector	Practice management
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSPRT301A Establish entitlements to an intestate estate

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to determine entitlement to an intestate estate, including intestate succession, establish the identity of the next of kin and prove family entitlements.</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

Application of the unit	This unit applies to a range of personal trustee functions.
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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. Search for will	<p>1.1. Investigations are conducted to confirm that the deceased died intestate</p> <p>1.2. Relevant affidavits are obtained to support application for administration</p>
2. Determine intestate succession	<p>2.1. <i>Genealogical research</i> is undertaken pertaining to the estate and an accurate family tree is established and confirmed</p> <p>2.2. The identity and rights of the next of kin are analysed and confirmed with documentary evidence for verification obtained</p> <p>2.3. Beneficiaries are traced, located and their identity established</p> <p>2.4. Schedule of beneficiaries and their entitlements is prepared and approved.</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE
This section describes the skills and knowledge required for this unit.
Required skills

REQUIRED SKILLS AND KNOWLEDGE

- communication skills to:
 - determine and confirm work requirements, using questioning and active listening as required
 - telephone contact with clients and others
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- research and analysis skills for accessing, interpreting and managing information
- IT skills for accessing and using appropriate databases and using search engines for internet information
- literacy skills to:
 - read and interpret documentation from a variety of sources
 - prepare research documentation and entitlement schedules
 - record, consolidate and file information
- administrative and organisational skills, including the ability to plan and sequence work

Required knowledge

- relevant State and Territory legislation and regulations relating to:
 - the Administration and Probate Act
 - the law of intestate succession
 - other related legislation
- the roles, responsibilities and powers of the personal trust officer including:
 - organisational expectations
 - limitation of personal authority
- the professional code of conduct in the personal trustee industry including:
 - ethics
 - integrity
 - professionalism
 - confidentiality
- techniques for liaising with key organisational personnel with expertise in specialised areas relating to the personal trustee industry
- relevant organisation policies and procedures

Evidence Guide

EVIDENCE GUIDE

The Evidence Guide provides advice on assessment and must be read in conjunction with the

EVIDENCE GUIDE	
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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • interpret and apply interstate legislation and regulations • follow the professional code of conduct in the personal trustee industry • determine and contact external specialists and resources relevant to the personal trustee industry.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 the internet for searches.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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
<p>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</p>

RANGE STATEMENT

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.

Genealogical research may include:

- searches of:
 - birth
 - marriage
 - death
 - other matters of lineage.

Unit Sector(s)

Unit sector	Personal trustee
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSPRT302A Administer a non-complex estate

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to administer a non-complex estate including proving the will, confirming assets and entitlements and distributing the estate assets.</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

Application of the unit	<p>This unit applies to administrative job roles in the personal trustee industry.</p>
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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. Initiate the process of proving the will of the non-complex estate	<p>1.1.Estate file is opened promptly at time of notification of client's death</p> <p>1.2.Preliminary reading of the will is undertaken to establish parameters and instructions previously given</p>
2. Prove the will	<p>2.1.Identification of formal administration of estate is obtained where required</p> <p>2.2.If required, a notice of intention to apply for probate is advertised and <i>probate documents</i> are prepared or their preparation arranged</p> <p>2.3.Probate documents are executed or their execution arranged</p>
3. Identify assets and liabilities and confirm beneficiaries	<p>3.1.The existence and value of assets specifically dealt with in the will are established</p> <p>3.2.If required, <i>more complex issues</i> are identified and <i>appropriate action</i> based on the administrator's skills and experience are taken</p> <p>3.3.Creditors are sought through statutory advertising notices and accurate statements of assets and liabilities prepared</p> <p>3.4.Beneficiaries are located and their identity established</p>
4. Collect assets and	4.1.Liquid assets are collected and deposited into

ELEMENT	PERFORMANCE CRITERIA
confirm entitlement	<p>appropriate funds with cash receipted according to organisational requirements</p> <p>4.2.All creditors and administration costs are paid</p> <p>4.3.Schedule of beneficiaries and their entitlements is prepared and approved</p>
5. Distribute and finalise estate	<p>5.1.If required, arrangements are made for final tax return to be prepared and lodged with Australian Taxation Office (ATO)</p> <p>5.2.Corporus commission is calculated and charged and final fees and charges determined</p> <p>5.3.Final distribution cheques and final statements are prepared and sent to beneficiaries</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 work requirements, using questioning and active listening as required
 - provide customer service
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- research and analysis skills for accessing, interpreting and managing information
- interpersonal skills to establish rapport with clients
- IT skills for accessing and using appropriate systems and databases and using internet information
- literacy skills to:
 - read and interpret documentation from a variety of sources
 - prepare documentation
 - record, consolidate and file information
- administrative and organisational skills, including the ability to plan and sequence work

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- relevant State and Territory legislation and regulations relating to:
 - wills
 - intestacies
 - probate and administration
 - trusteeships
- basic federal legislation and regulations including:
 - Income Tax Assessment Act
- the professional code of conduct in the personal trustee industry including:
 - ethics
 - integrity
 - professionalism
 - confidentiality
- techniques for contacting key organisational personnel with expertise in specialised areas relating to the personal trustee industry
- organisational policies and procedures required in the full range of tasks covered

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:

- assist clients in administering non-complex estates
- apply appropriate customer services strategies
- prepare and interpret simple financial statements and perform financial calculations
- apply basic investigation skills including genealogical research.

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

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> • access to the internet for searches.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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	
<p>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.</p>	
<i>Probate documents</i> include:	<ul style="list-style-type: none"> • the will • death certificate • application for probate • list of assets and liabilities.
<i>More complex issues</i> may include:	<ul style="list-style-type: none"> • companies • family trusts • international and interstate assets and liabilities • partnerships • pastoral properties • other unusual requests or circumstances.
<i>Appropriate action</i> may include:	<ul style="list-style-type: none"> • additional research • input from a supervisor • redistributing the responsibility of the estate to a senior level person within the organisation

RANGE STATEMENT

	<ul style="list-style-type: none">working with internal or external contacts with the needed area of expertise.
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Unit Sector(s)

Unit sector	Personal trustee
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSPRT303A Administer a non-complex trust

Modification History

Release	Comments
Release 2	This version released with <i>FNS10 Financial Services Training Package v3.0</i> . Unit title corrected to <i>Administer a non-complex trust</i> .
Release 1	This unit first released with <i>FNS10 Financial Services Training Package v1.0</i>

Unit Descriptor

This unit describes the performance outcomes, skills and knowledge required to administer a non-completed trust, including establishing the trust and conducting preliminary work for the ongoing management of the trust.

Application of the Unit

This unit applies to job roles in the personal trustee industry.

Licensing/Regulatory Information

No licensing, legislative, regulatory or certification requirements apply to this unit at the time of endorsement.

Pre-Requisites

Not applicable

Employability Skills Information

This unit contains employability skills.

Elements and Performance Criteria Pre-Content

<i>Elements describe the</i>	<i>Performance criteria describe the performance needed to</i>
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<i>essential outcomes of a unit of competency.</i>	<i>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.</i>
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Elements and Performance Criteria

1. Establish the trust file	<p>1.1. Preliminary reading of the trust establishment document to identify parameters and instructions is conducted</p> <p>1.2. The trust file is created according <i>to organisational requirements</i></p> <p>1.3. Deposit of trust funds is arranged</p>
2. Provide for the ongoing management of the trust	<p>2.1. A diary system is established to efficiently identify <i>relevant dates</i></p> <p>2.2. Needs of beneficiaries for both income and capital are identified and arrangements made for an investment strategy to be prepared</p> <p>2.3. <i>Beneficiaries' profiles</i> are established and relevant records obtained</p> <p>2.4. Regular statements of accounts are prepared and arrangement made for lodgement of tax</p> <p>2.5. Applications by beneficiaries for advance of capital or income are responded to</p> <p>2.6. Assets and investment strategies are reviewed periodically and appropriate changes made</p>

Required Skills and Knowledge

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

Required skills

- communication skills to:
 - determine and confirm work and client requirements, using questioning and active listening as required
 - provide customer service
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- research and analysis skills for accessing, interpreting and managing information
- IT skills for accessing and using appropriate systems and databases and using internet information
- numeracy skills to make calculations and interpret and prepare financial statements
- literacy skills to:
 - read and interpret documentation from a variety of sources
 - prepare documentation
 - record, consolidate and file information
- administrative and organisational skills, including the ability to plan and sequence work

Required knowledge

- relevant State and Territory legislation and regulations relating to:
 - wills
 - trusteeships
 - investment of trust assets
- basic business law for financial institutions including:
 - statutory charges, taxes and other fees applicable to financial institutions
 - legal parameters of the customer or financial institution relationship
- roles, responsibilities and powers of the personal trustee officer including:
 - ethics
 - integrity
 - professionalism
 - confidentiality
- how to contact key organisational personnel with expertise in specialised areas relating to the personal trustee industry
- organisational policies and procedures required in the full range of tasks covered
- products and services offered by the organisation and fees attached

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • assist clients in administering non-completed trusts • prepare and interpret simple financial statements • apply basic investigation skills such as genealogical research.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 the internet for searches.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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

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.

Organisational requirements may include:	<ul style="list-style-type: none"> • professional code of conduct in the personal trustee industry including: <ul style="list-style-type: none"> • applying ethical principles • integrity • professional attitude
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	<ul style="list-style-type: none">• maintaining confidentiality• meeting timelines.
<i>Relevant dates</i> may include:	<ul style="list-style-type: none">• dates for regular payments, such as:<ul style="list-style-type: none">• beneficiaries' vesting dates• inspection dates• insurance.
<i>Beneficiaries' profiles</i> may include:	<ul style="list-style-type: none">• recording of ages• the nature of the trust:<ul style="list-style-type: none">• minor beneficiaries• life tenancy.

Unit Sector(s)

Personal trustee

FNSPRT401A Administer an intestate estate

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to administer an intestate estate, including identifying and distributing assets in intestacy and finalising the estate.</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

Application of the unit	This unit applies to personal trustee 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. Identify assets and liabilities of the intestate estate	<p>1.1.The existence of assets and liabilities of the intestate estate are researched, established and confirmed</p> <p>1.2.Accurate valuation is obtained of assets and weighed against liabilities with creditors sought through statutory advertising notices</p> <p>1.3.Accurate statements of assets and liabilities are prepared</p> <p>1.4.Relevant <i>legal and statutory requirements</i> are considered and adhered to and intestate succession confirmed</p> <p>1.5.More complex issues are identified and appropriate action taken based on the administrator's skills and experience</p>
2. Collect and distribute assets	<p>2.1.Beneficiaries are notified in a timely and appropriate manner and advised of any Capital Gains Tax (CGT) implications</p> <p>2.2.After death administration liabilities are paid and assets distributed promptly in accordance with relevant laws of the relevant State or Territory</p> <p>2.3.Arrangements are made for a tax return to be lodged to date of death</p> <p>2.4.Internal audit requirements are completed</p>
3. Finalise the intestate	3.1.Final taxation return is prepared for submission to

ELEMENT	PERFORMANCE CRITERIA
estate	<p>Australian Taxation Office (ATO)</p> <p>3.2.If required, fees or commissions are calculated and charged and final distribution cheques and final Statements are prepared and sent to beneficiaries</p> <p>3.3.If required, a clearance to Date of Death (DOD) from the ATO office is confirmed</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 client requirements, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- research and analysis for accessing, interpreting and managing information
- numeracy skills to make basic calculations and accurately prepare and interpret financial statements
- IT skills for accessing and using appropriate software such as spreadsheets and databases and using internet information
- literacy skills to:
 - read and interpret documentation from a variety of sources
 - prepare documentation
 - record, consolidate and file information
- administrative and organisational skills, including the ability to plan and sequence work

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- relevant State and Territory legislation and regulation relating to:
 - wills
 - intestacies
 - deceased estates
 - probate and administration
 - trusteeships, including investment and obligations of the trustees
 - taxation and tax obligation as they relate to the administration of estates and trusts
- Commonwealth legislation and regulations including:
 - Income Tax Assessment Act
- business law for financial institutions including:
 - terminology and phrases
 - statutory charges, taxes and other fees applicable to financial institutions
 - legal parameters of the customer and financial institution relationship
- relevant social services and benefits, and qualification requirements, including:
 - age
 - disability
 - unemployment provisions
- the roles, responsibilities and powers of the personal trust officer including:
 - organisational expectations
 - limitation of personal authority (e.g. in giving investment advice)
- the professional code of conduct in the personal trustee industry including:
 - ethical principles
 - integrity
 - professionalism
 - confidentiality
- techniques for contacting key organisational personnel with expertise in specialised areas relating to the personal trustee industry
- the role of external specialists and resources relevant to requirements in the personal trustee industry
- organisational policies and procedures
- industry and organisation security practices and the reasons for such practices
- products and services offered by personal trustee organisations and fees attached

Evidence Guide

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • interpret and comply with legislation and procedures relevant to intestate estates • apply taxation requirements relating to intestate estates • identify and manage distribution of assets and liabilities • work within relevant lines of authority.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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
<p>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</p>

RANGE STATEMENT

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.

Legal and statutory requirements may include:

- Australian Accounting Standards
- Financial Services Reform Act (FSRA)
- Financial Transaction Reports Act
- Income Tax Assessment Act
- industry codes of practice
- law of intestate succession
- Privacy Act
- taxation law.

Unit Sector(s)

Unit sector	Personal trustee
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSPRT402A Prepare a will

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to prepare wills, including their requirements and structures, assessing the testamentary capacity of a client, preparing documents and reviewing the will on behalf of the client.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	This unit applies to job roles in the personal trustee sector.
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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. Advise client on the nature of wills	<p>1.1.<i>Legislative requirements</i> related to testamentary instructions and other <i>relevant information</i> are presented to and clarified with the client</p> <p>1.2.Client questions are answered accurately, completely and in appropriate language</p> <p>1.3.Accurate information, ethical advice and recommendations about suitable options are discussed with client</p> <p>1.4.Potential conflicts or <i>factors which may affect the validity of legal matters</i>, are identified and strategies for appropriate action are clearly communicated and liaison undertaken with the client's other professional advisers if necessary</p>
2. Take testamentary instructions from client	<p>2.1.An <i>appropriate location</i> for taking instructions from the client is selected and the client's testamentary capacity is accurately and appropriately assessed or confirmed with a legal or medical opinion obtained if required</p> <p>2.2.Client instructions are accurately recorded in accordance with organisational policy</p> <p>2.3.<i>Essential details</i> about client are established and their instructions clarified and confirmed</p>
3. Prepare and execute documents	<p>3.1.Drafts of the will are prepared according to <i>statutory requirements and</i> consistent with client's instructions</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>and <i>essential obligations</i></p> <p>3.2.The will is checked for legal implications and complications and the client's verification of the will obtained</p> <p>3.3.Execution of the will is arranged and correct execution is confirmed</p> <p>3.4.Record keeping and safe storage of the will is organised according to organisational requirements</p>
4. Review the will	<p>4.1.Process for reviewing the will is organised according to organisational requirements and client instructions and is carried out with client as agreed</p> <p>4.2.Communication is maintained with client's professional advisers if required</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- well-developed communication skills to:
 - determine and confirm work and client requirements, using questioning and active listening as required
 - provide customer service and deal sensitively with clients
 - resolve conflicts
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- research and analysis skills for accessing, interpreting and managing information
- IT skills for accessing and using appropriate systems and databases and using internet information
- numeracy skills to make calculations and interpret financial reports
- literacy skills to:
 - read and interpret documentation from a variety of sources
 - prepare documentation
 - record, consolidate and file information
- administrative and organisational skills, including the ability to plan and sequence work
- teamwork skills to achieve organisational goals

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- relevant State and Territory legislation and regulation relating to:
 - wills
 - intestacies
 - probate and administration
 - trustees
- Commonwealth legislation and regulations including:
 - Income Tax Assessment Act
- business law for financial institutions including:
 - guidelines and procedures to ensure that legal requirements are met
 - correct legal terminology and phrases
 - statutory charges, taxes and other fees applicable to financial institutions
 - legal parameters of the customer/financial institution relationship
 - organisational policies and procedures required in the full range of tasks covered
- products and services offered by the organisation and fees attached
- roles, responsibilities and powers of the personal trust officer including:
 - organisational expectations
 - limitation of personal authority (e.g. not giving investment advice)
- professional code of conduct in the personal trustee industry including:
 - ethical practices
 - integrity
 - professionalism
 - confidentiality
- techniques for contacting key organisational personnel with expertise in specialised areas relating to the personal trustee industry
- the types of tests applied to establish a client's capacity to make a valid will
- roles of external specialists and accessing resources relevant to requirements in the personal trustee industry

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

EVIDENCE GUIDE	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • undertake appropriate and relevant tasks associated with preparing a will • provide customer service strategies that allow for customer needs to be assessed and responded to • present factual information in the workplace and in relating to clients and their representatives.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 appropriate legislation and regulations relevant to preparing a will, workplace manuals and reference material such as company policy, procedural manuals and checklists.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • setting and reviewing simulations or scenarios • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT
<p>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</p>

RANGE STATEMENT	
situation, needs of the candidate, accessibility of the item, and local industry and regional contexts) may also be included.	
<i>Legislative requirements</i> may include:	<ul style="list-style-type: none"> • State and Territory legislation and regulation relating to: <ul style="list-style-type: none"> • wills • intestacies • attorneyships and guardianships • partnerships • Commonwealth legislation and regulations including: <ul style="list-style-type: none"> • Income Tax Assessment Act.
<i>Relevant information</i> may include:	<ul style="list-style-type: none"> • contact for further taxation advice • fees to be charged • legislative requirements • organisational policies and procedures • ownership changes to minimise Capital Gains Tax (CGT) • recommendations about options • roles and responsibilities of parties involved in making a will such as: <ul style="list-style-type: none"> • solicitors • client • personal trust officer • taxation issues.
<i>Factors which may affect the validity of legal matters</i> may include:	<ul style="list-style-type: none"> • destruction of a will • divorce • marriage • revocation by a later will • testamentary capacity • undue influence.
<i>An appropriate location</i> may include:	<ul style="list-style-type: none"> • premises of the trust corporation • premises of the client or their representative • other agreed location (e.g. hospital).
<i>Essential details</i> concerning the client may include:	<ul style="list-style-type: none"> • appointment of executor • custody and guardianship of minor children • debts • details concerning assets and liabilities • details of beneficiaries': <ul style="list-style-type: none"> • names • location • relationship to testator

RANGE STATEMENT	
	<ul style="list-style-type: none"> • directions as to the disposal of body • grant of further powers • personal details • residuary clause.
<i>Statutory requirements</i> may include:	<ul style="list-style-type: none"> • the appointment of an executor • the attestation • the body • the revocation of previous wills • the testimonium.
<i>Essential obligations</i> may include:	<ul style="list-style-type: none"> • directions as to the disposal of the body • payment of debts • taxation implications on death and the transfer of assets, including CGT.

Unit Sector(s)

Unit sector	Personal trustee
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSPRT403A Administer a complex estate

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to administer a complex estate, including proving the will, confirming client instructions, advising beneficiaries, confirming and collecting assets, and ensuring all financial and legal requirements are met.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	This unit applies to job roles in the personal trustee industry.
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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. Initiate the process of accepting the role of executor	<p>1.1.<i>Factors</i> to accept or renounce administration of the estate are determined and a decision is clarified</p> <p>1.2.<i>Initial procedures for opening an estate file</i> are undertaken</p> <p>1.3.Possible <i>risk factors and irregularities</i> in the will are identified and strategies for appropriate action determined</p> <p>1.4.<i>Urgent matters needing immediate attention</i> that may arise, depending on the complexity of the estate, are dealt with in a timely and professional manner</p> <p>1.5.If required, <i>factors which increase the risk of litigation</i> are identified and appropriate strategies executed</p> <p>1.6.Co-executors are advised of options regarding their roles and the estate administration process and the will is proven</p>
2. Identify, collect and distribute assets	<p>2.1.Assets and liabilities are identified with <i>assets</i> collected, transmitted or realised as requested</p> <p>2.2.<i>Liquid assets</i> are deposited in appropriate funds and cash receipted according to legal requirements</p> <p>2.3.Steps are taken to ensure that property is adequately insured and secured, particularly where conflict may occur</p> <p>2.4.Arrangements for storage of chattels, and handing</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>over of any bequests are confirmed</p> <p>2.5. Beneficiaries are advised of Capital Gains Tax (CGT) implications and assets are distributed promptly according to the terms of the will or intestacy laws</p> <p>2.6. Scheme of Appropriation is prepared and submitted to <i>appropriate persons</i> for approval and all internal audit requirements complied with</p>
3. Ensure legal and financial requirements are finalised	<p>3.1. Distributable estate is <i>finalised</i></p> <p>3.2. If required, a clearance to Date of Death (DOD) from the Australian Taxation Office (ATO) is confirmed</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- highly developed communication skills to:
 - determine and confirm work and client requirements, using questioning and active listening as required
 - provide customer service and deal sensitively with clients
 - resolve disputes and conflicts
 - liaise with others such as specialist advisers, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- customer service skills
- research and analysis skills for accessing, interpreting and managing information and performing genealogical searches
- IT skills for accessing and using appropriate systems and databases and using internet information
- highly developed numeracy skills to prepare and interpret complex financial statements and perform complex financial calculations
- well-developed literacy skills to:
 - read and interpret documentation from a variety of sources
 - prepare documentation
 - record, consolidate and file information
- administrative and organisational skills, including the ability to plan and sequence work
- team leadership skills to achieve organisational goals

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- relevant State and Territory legislation and regulation relating to:
 - wills
 - intestacies
 - probate and administration
 - trusteeships
- relevant Commonwealth legislation and regulations including:
 - Income Tax Assessment Act
- application of interstate and overseas legislation and regulations where appropriate
- the factors which increase risk of litigation
- relevant social services and benefits, and qualification requirements, including:
 - age
 - disability
 - unemployment provisions
- organisational policies and procedures required in the full range of tasks covered
- products and services offered by the organisation
- roles, responsibilities and powers of the senior personal trust officer including:
 - management and supervision responsibilities
 - organisational expectations
 - limitation of personal authority (e.g. in giving complex investment advice)
- the professional code of conduct in the personal trustee industry including:
 - ethical practices
 - integrity
 - professionalism
 - confidentiality
- how and when to contact key organisational personnel with expertise in specialised areas relating to the personal trustee industry
- role of external specialists and resources relevant to requirements in the personal trustee industry
- basic legal and administrative requirements for managing a business, including WorkCover (or similar schemes), superannuation and group tax

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.

EVIDENCE GUIDE	
Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • undertake relevant tasks associated with assisting clients in administering complex estates and use customer service strategies that allow for customers' needs to be assessed and responded to in complex situations to ensure maximum customer satisfaction • use conflict resolution skills to recognise potential conflict in a variety of situations, including internal, and use strategies to defuse the situation • prepare and interpret complex financial statements • use high level investigation skills such as genealogical research • manage status reports on complex matters with competing priorities.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 appropriate legislation and regulations relevant to preparing a will, workplace manuals and reference material such as company policy, procedural manuals and checklists.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • setting and reviewing simulations or scenarios • 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.

<i>Factors</i> to accept or renounce administration of the estate may include:	<ul style="list-style-type: none"> • assets of the estate justify accepting the role of executor • if the company has intermeddled in the affairs of the deceased, thus disentitling the company to renounce the role of executor • unusual factors which would discourage accepting the role of executor.
<i>Initial processes for opening an estate file</i> may include:	<ul style="list-style-type: none"> • carrying out funeral arrangements with beneficiaries with sensitivity • identifying potentially contentious issues promptly • identifying risk factors and manage to reduce chances of litigation • opening estate file promptly at time of notification of client's death • undertaking preliminary reading of the will to establish parameters and instructions previously taken.
<i>Possible risk factors and irregularities</i> of the will may include:	<ul style="list-style-type: none"> • alteration • defacement • evidence of annexure • incorrect attestation • no executor appointed or death of executor • no revocation clause • questions regarding interpretation.
<i>Urgent matters needing immediate attention</i> may include:	<ul style="list-style-type: none"> • arrangements of funds in the short term to care for dependants • clauses of the will which are open to interpretation • organising for suitable care for orphaned children or animals • securing valuable assets and arrange for suitable insurance and safekeeping.
<i>Factors which increase the risk of litigation</i> may include:	<ul style="list-style-type: none"> • clauses of the will which are: <ul style="list-style-type: none"> • open to interpretation • vague • no longer relevant

RANGE STATEMENT	
	<ul style="list-style-type: none"> • outdated.
<i>Assets</i> may include:	<ul style="list-style-type: none"> • collectibles • furniture • investments • jewellery • livestock • real estate • those held interstate or in other countries.
<i>Liquid assets</i> may include:	<ul style="list-style-type: none"> • at call funds • Cash Management Trust (CMT).
<i>Appropriate persons</i> may include:	<ul style="list-style-type: none"> • accountants • beneficiaries • business partners • co-executors • livestock agents • media liaison officers • real estate agents • solicitors • stockbrokers • taxation or financial planning specialists who may undertake tasks in some corporations.
<i>Finalising</i> a distributable estate may include:	<ul style="list-style-type: none"> • arranging final distribution of cheques and statements and sending to beneficiaries • calculating and charging fees • paying corpus commission • preparing final taxation return • safely storing documents.

Unit Sector(s)

Unit sector	Personal trustee
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSPRT404A Administer a complex trust

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to administer a complex trust, including determining the most prudent location and investment for the assets, managing and monitoring the assets, and reviewing performance.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	This unit applies to job roles in the personal trustee industry.
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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. Establish trust file	<p>1.1.Preliminary reading of the trust establishment document is conducted to identify <i>complex issues or needs</i>, parameters and instructions</p> <p>1.2.Trust file is created according <i>legal, statutory and organisational requirements</i></p>
2. Administer the trust appropriately	<p>2.1.Assets are held at appropriate locations meeting all statutory and legal requirements</p> <p>2.2.<i>Appropriate tools</i> are established and prepared to manage the trust with needs of beneficiaries for both income and capital reviewed</p> <p>2.3.Applications by beneficiaries for advance of capital or income are responded to in a manner most appropriate to all parties concerned</p> <p>2.4.Trust assets are invested appropriately and investment obligations of the trustee are satisfied with assets and funds distributed appropriately</p> <p>2.5.Customer service strategies that assess and respond to customers' needs are used to ensure maximum customer satisfaction and conflict resolution skills are used to recognise and defuse potential conflict</p>
3. Evaluate and review trust performance	<p>3.1.Trust performance is reviewed periodically to ensure its relevance and appropriateness to client needs</p> <p>3.2.Trust performance is reported to appropriate persons and clients are advised if changes to the trust are</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>appropriate</p> <p>3.3. <i>Ongoing management of the trust</i> is provided and <i>additional considerations</i> dealt with in a timely and professional manner</p> <p>3.4. If required, private companies are directed, managed or wound up and appropriate taxation effective strategies are put in place</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- highly developed communication skills to:
 - determine and confirm work and client requirements, using questioning and active listening as required
 - provide customer service and deal sensitively with clients
 - resolve disputes and conflicts
 - liaise with others such as specialist advisers, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- customer service skills
- research and analysis skills for accessing, interpreting and managing information and performing genealogical searches
- IT skills for accessing and using appropriate systems and databases and using internet information
- highly developed numeracy skills to prepare and interpret complex financial statements and perform complex financial calculations
- well-developed literacy skills to:
 - read and interpret documentation from a variety of sources
 - prepare documentation
 - record, consolidate and file information
- administrative and organisational skills, including the ability to plan and sequence work

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- relevant State and Territory legislation and regulation relating to:
 - wills
 - intestacies
 - attorneyships/guardianships
 - probate and administration
 - trusteeships
 - investment of trust assets
- Commonwealth legislation and regulations including:
 - Income Tax Assessment Act
- business law for financial institutions including:
 - guidelines and procedures to ensure that legal requirements are met when entering into a contract
 - correct legal terminology and phrases
 - statutory charges, taxes and other fees applicable to financial institutions
 - legal parameters of the customer/financial institution relationship
- organisational policies and procedures regarding:
 - products and services offered by the organisation and fees attached
 - roles, responsibilities and powers of the personal trust officer including:
 - organisational expectations
 - limitation of personal authority (e.g. not giving investment advice)
- professional code of conduct in the personal trustee industry including:
 - ethical practices
 - integrity
 - professionalism
 - confidentiality
- techniques for how and when to contact key organisational personnel with expertise in specialised areas relating to the personal trustee industry and external specialists and resources relevant to requirements in the personal trustee industry
- role of external specialists and resources relevant to requirements in the personal trustee industry
- basic legal and administrative requirements for managing a business, including WorkCover (or similar schemes), superannuation and group tax

Evidence Guide

EVIDENCE GUIDE

The Evidence Guide provides advice on assessment and must be read in conjunction with the

EVIDENCE GUIDE	
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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • undertake relevant tasks associated with assisting clients in administering trusts using customer service strategies that allow for customers' needs to be assessed and responded to, in complex situations, to ensure maximum customer satisfaction • apply conflict resolution skills to recognise potential conflict in a variety of situations, including internal and using strategies to defuse the situation • prepare and interpret complex financial statements • use high level investigation skills such as genealogical research • manage status reports on complex matters with competing priorities.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 appropriate legislation and regulations relevant to preparing a trust, workplace manuals and reference material such as company policy, procedural manuals and checklists.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • setting and reviewing simulations or scenarios • 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.

Complex issues or needs may include:

- companies
- family trusts
- international and interstate assets
- partnerships
- pastoral properties
- any other unusual circumstances.

Legal, statutory and organisational requirements may include:

- State and Territory legislation and regulation relating to:
 - wills
 - intestacies
 - trusts
 - attorneyships/guardianships
 - partnerships
 - investment of trust assets
- Commonwealth legislation and regulations including:
 - Income Tax Assessment Act
- organisational requirements may include professional code of conduct in the personal trustee industry including:
 - ethical practices
 - integrity
 - professionalism
 - confidentiality.

Appropriate tools may include:

- a diary system
- account and taxation returns
- beneficiary profiles and relevant records.

Ongoing management of the trust may include:

- assessing special needs of clients
- calculation of fees
- conducting and investment review
- monitoring of property
- payment of rates and insurance
- preparing statements of account
- preparing tax returns

RANGE STATEMENT	
	<ul style="list-style-type: none"> • selling or purchase of assets.
<i>Additional considerations</i> may include:	<ul style="list-style-type: none"> • Capital Gains Tax (CGT) • insurance of assets • investment of assets • minor beneficiaries • payment of personal representative's fee for administration • trusts.

Unit Sector(s)

Unit sector	Personal trustee
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSPRT405A Establish powers of attorney

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to establish an attorneyship or accept appointment under a financial administration order in accordance with relevant organisational and legal requirements.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	This unit applies to personal trustee job roles requiring acting as an attorney or financial administrator.
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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. Take instructions on behalf of client in relation to attorneyship	<p>1.1.The <i>capacity of the client</i> is correctly assessed or confirmed, and a legal or medical opinion is obtained if required</p> <p>1.2.Instructions of client or authority are accurately recorded and <i>essential details</i> about the client established</p> <p>1.3.Client is provided with accurate information, ethical advice and recommendations about options and informed of <i>legislative requirements</i> related to powers of attorney</p> <p>1.4.Board hearings are attended on behalf of the client where appointed as financial administrator by guardianship tribunal or equivalent</p>
2. Prepare, confirm and execute the attorneyship	<p>2.1.Drafts of documents are prepared according to statutory requirements and consistent with client's instructions</p> <p>2.2.Documentation is discussed and verified with client and execution of documentation arranged and confirmed</p> <p>2.3.Financial administration order is reviewed to determine parameters of appointment</p>
3. Store attorneyship documentation	<p>3.1.Record keeping and safe storage of relevant documentation is organised according to <i>organisational requirements</i></p>

ELEMENT	PERFORMANCE CRITERIA
	3.2. Where appropriate, an attorneyship or financial administration file is created according to organisational requirements

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- highly developed communication skills to:
 - determine and confirm work and client requirements, using questioning and active listening as required
 - provide customer service and deal sensitively with clients, particularly where they may be affected by illness or a disability
 - resolve disputes and conflicts
 - liaise with others such as specialist advisers, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- research and analysis skills for accessing, interpreting and managing information and performing genealogical searches
- IT skills for accessing and using appropriate systems and databases and using internet information
- highly developed numeracy skills to prepare and interpret complex financial statements and perform complex financial calculations
- well-developed literacy skills to:
 - read and interpret documentation from a variety of sources
 - prepare documentation
 - record, consolidate and file information
- administrative and organisational skills, including the ability to plan and sequence work

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- relevant Commonwealth legislation and regulations including:
 - Income Tax Assessment Act
 - Financial Services Regulation Act (FSRA)
 - legislation relating to powers of attorney/guardianship and administration
- business law for financial institutions including:
 - guidelines and procedures to ensure that legal requirements are met when entering into a contract
 - correct legal terminology and phrases
 - statutory charges, taxes and other fees applicable to financial institutions
 - legal parameters of the customer/financial institution relationship
- organisational policy and procedures and roles, responsibilities and powers of the personal trust officer including:
 - organisational expectations
 - limitation of personal authority (e.g. not giving investment advice)
- the professional code of conduct in the personal trustee industry including:
 - ethical practises
 - integrity
 - professionalism
 - confidentiality
- key organisational personnel with expertise in specialised areas relating to the personal trustee industry
- role of external specialists and resources relevant to requirements in the personal trustee industry

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:

- undertake relevant tasks associated with establishing parameters of attorneyship or financial administration order
- apply conflict resolution skills to recognise potential conflict, and use strategies to defuse the situation

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> • recognise and use standard and non-standard clauses, and conventions in drafting letters and documents • prepare and interpret financial statements • use investigation skills such as genealogical research.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 appropriate legislation and regulations relevant to powers of attorney, workplace manuals and reference material such as company policy, procedural manuals and checklists.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • setting and reviewing simulations or scenarios • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Capacity of the client</i>	<ul style="list-style-type: none"> • client having unreasonable expectations • client not having full capacity

RANGE STATEMENT	
may include:	<ul style="list-style-type: none"> existence of family conflicts of interest.
<i>Essential details</i> may include:	<ul style="list-style-type: none"> details concerning assets and liabilities details of the will and any relevant trusts personal and family details.
<i>Legislative requirements</i> may include:	<ul style="list-style-type: none"> court orders Commonwealth legislation and regulations include Income Tax Assessment Act and Trade Practices Act State and Territory legislation and regulation relating to attorneyship or guardianship.
<i>Organisational requirements</i> may include:	<ul style="list-style-type: none"> professional code of conduct in the personal trustee industry including: <ul style="list-style-type: none"> ethical practices integrity professionalism confidentiality.

Unit Sector(s)

Unit sector	Personal trustee
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSPRT406A Administer powers of attorney or financial administration orders

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to administer an attorneyship or financial administration order by carrying out all procedures in accordance with relevant organisational and legal requirements, and ensuring that the client is treated in an ethical and sensitive manner regarding their issues and need for confidentiality.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	This unit applies to job roles in personal trustee sector.
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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. Initiate the appropriate processes	<p>1.1.Preliminary reading of attorneyship document, financial administration order or court order is undertaken to establish parameters of role and instructions previously taken</p> <p>1.2.<i>Interactions with client</i> and or <i>relevant advisers</i> are undertaken and special needs acknowledged and potential conflicts identified and strategies for appropriate action clearly communicated where required</p>
2. Identify the client's assets and liabilities	<p>2.1.Client's assets are ascertained promptly and relevant information and documents obtained and checked with steps taken to ensure that property is adequately insured and secured</p> <p>2.2.Confirmation of liabilities is sought and an accurate valuation of assets obtained and assets weighed against liabilities</p> <p>2.3.Statement of assets and liabilities is prepared and any contingencies identified</p>
3. Manage administration requirements	<p>3.1.Client's financial needs for both income and capital are identified and a financial plan and investment strategy is prepared</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>3.2.Regular and periodic payments are established</p> <p>3.3.Taxation file is established with the Australian Taxation Office or liaison is established with the client's accountant</p> <p>3.4.Ongoing communication channels are established with client and or relevant advisers and liaison is maintained</p> <p>3.5.Regular statements of accounts and tax returns prepared</p>
4. Continuously evaluate and review strategies	<p>4.1.Ongoing review processes for financial plan are established and implemented</p> <p>4.2.Assets and the investment strategy are reviewed periodically and appropriate changes made</p> <p>4.3.<i>Ongoing management of the client's assets</i> is provided using procedures in accordance with <i>relevant legal, statutory and organisational requirements</i>, and ensuring that the client is treated in an <i>ethical and sensitive manner</i> with respect for confidentiality</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- highly developed communication skills to:
 - determine and confirm work and client requirements, using questioning and active listening as required
 - provide customer service and deal sensitively with clients
 - resolve disputes and conflicts
 - liaise with others such as specialist advisers, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- research and analysis skills for accessing, interpreting and managing information and performing genealogical searches
- IT skills for accessing and using appropriate systems and databases and using internet information
- highly developed numeracy skills to prepare and interpret complex financial statements and perform complex financial calculations
- well-developed literacy skills to:
 - read and interpret documentation from a variety of sources
 - prepare documentation
 - record, consolidate and file information
- administrative and organisational skills, including the ability to plan and sequence work

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- relevant Commonwealth legislation and regulations including:
 - Income Tax and Assessment Act
 - Financial Services Regulation Act (FSRA) legislation relating to powers of attorney/guardianship and administration
- business law for financial institutions including:
 - guidelines and procedures to ensure that legal requirements are met when entering into a contract
 - correct legal terminology and phrases
 - statutory charges, taxes and other fees applicable to financial institutions
 - legal parameters of the customer/financial institution relationship
- organisational policy and procedures and roles, responsibilities and powers of the personal trust officer including:
 - organisational expectations
 - limitation of personal authority (e.g. not giving investment advice)
- the professional code of conduct in the personal trustee industry including:
 - ethical practices
 - integrity
 - professionalism
 - confidentiality
- key organisational personnel with expertise in specialised areas relating to the personal trustee industry
- role of external specialists and resources relevant to requirements in the personal trustee industry
- effects on behaviour of different intellectual capacities, and mental and physical disabilities

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:

- undertake relevant tasks associated with carrying out terms of attorneyship or financial administration orders

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> • apply conflict resolution skills to recognise potential conflict, and use strategies to defuse the situation and use customer service strategies that allow for customers' needs to be assessed and responded to, to ensure maximum customer satisfaction • use standard and non-standard clauses, and conventions in drafting letters and documents • correctly interpret effects on behaviour of different intellectual capacities, and mental and physical disabilities • use organisational technology to produce documents relating to carrying out terms of attorneyship or financial administration order • prepare and interpret financial statements, and perform financial calculations • use investigation skills such as genealogical research.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 appropriate legislation and regulations relevant to attorneyship and financial administration orders, workplace manuals and reference material such as company policy, procedural manuals and checklists.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • setting and reviewing simulations or scenarios • 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.

<i>Interactions with client</i> may be affected by:	<ul style="list-style-type: none"> • client having unreasonable expectations • client not having full capacity • existence of family conflicts of interest.
<i>Relevant advisers</i> may include:	<ul style="list-style-type: none"> • accountant • carers • family members • Guardianship Tribunal or equivalent • health professionals • officers of Department of Social Security.
<i>Ongoing management of the client's assets</i> may include:	<ul style="list-style-type: none"> • payment of income and expenditure, and the selling or purchase of assets • properly considered advice from the client's advisers • State, interstate and legislative requirements • using taxation or financial planning specialists who may undertake tasks in some corporations.
<i>Legal, statutory and organisational requirements</i> may include:	<ul style="list-style-type: none"> • State and Territory legislation and regulation relating to: <ul style="list-style-type: none"> • attorneyships and guardianships • partnerships • Commonwealth legislation and regulations including: <ul style="list-style-type: none"> • Income Tax Assessment Act • statutory requirements such as court orders • professional code of conduct in the personal trustee industry.
<i>Ethical and sensitive manner</i> is:	<ul style="list-style-type: none"> • in accordance to the professional code of conduct in the personal trustee industry including: <ul style="list-style-type: none"> • ethical practices • integrity • professionalism • confidentiality.

Unit Sector(s)

Unit sector	Personal trustee
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSPRT501A Advise clients on trust structures

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to determine client needs, advise on a suitable trust structure, and prepare relevant documentation for its settlement.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	This unit applies to job roles in the personal trustee industry.
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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. Determine client needs and build rapport	<p>1.1.The needs and expectations of the client and relevant details of their estate are discussed and confirmed with the client</p> <p>1.2.The nature and purpose of trusts and <i>relevant information, taxation and legislative requirements</i>, consequences and requirements are explained to the client</p> <p>1.3.<i>Benefits and considerations</i> are identified and explained accurately to the client including the types of investments that can be utilised when investing trust assets</p> <p>1.4.The <i>role and responsibilities of a trustee</i> are explained clearly and accurately in a language appropriate to the client</p>
2. Reconcile client concerns and gain confirmation	<p>2.1.Client concerns regarding the advice and recommendation are discussed and clarified and confirmation on how to proceed is determined</p> <p>2.2.Associated fee and cost structures are clearly explained to client and their formal agreement is gained</p> <p>2.3.Process and timeframes for execution are clearly explained and confirmation of understanding gained from client</p>
3. Prepare and	3.1.A Trust deed is prepared according to client and

ELEMENT	PERFORMANCE CRITERIA
document trust deed	<p>statutory requirements and the structure checked for legal implications and any complications</p> <p>3.2.Settlement deed is executed and initial assets are received</p> <p>3.3.Record keeping and safe storage of the trust deed is undertaken according to organisational and legislative requirements</p> <p>3.4.<i>Relevant details and information in relation to the beneficiaries</i> are gathered and confirmed</p>
4. Provide ongoing service	<p>4.1.Type of reporting service is agreed upon with client</p> <p>4.2.Needs of beneficiaries for both income and capital are identified and an investment strategy is prepared where appropriate</p> <p>4.3.Beneficiaries' profiles are established and relevant records obtained</p> <p>4.4.Ongoing service and management of the trust is provided and reviewed as required</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- highly developed communication skills to:
 - determine and confirm client trust requirements, using questioning and active listening as required
 - provide customer service and deal sensitively with clients
 - resolve disputes and conflicts
 - liaise with others such as specialist advisers, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- well-developed research and analysis skills for accessing, interpreting and managing complex information
- IT skills for accessing and using appropriate systems and databases and using internet information
- highly developed numeracy skills to prepare and interpret complex financial statements and perform complex financial calculations
- well-developed literacy skills to:
 - read and interpret documentation from a variety of sources
 - prepare documentation
 - record, consolidate and file information
- problem solving skills to identify any issues that have the potential to impact on the trust process or outcome and to develop options to resolve these issues when they arise
- excellent interpersonal skills to establish rapport with clients and to liaise with other specialists and team members
- organisational and time management skills to sequence tasks, meet timelines and arrange meetings

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- relevant Commonwealth, State and Territory legislation and regulations, including:
 - wills
 - taxation
 - trusteeships
- application of interstate and overseas legislation and regulations where appropriate
- relevant social services and benefits, and qualification requirements, including:
 - age
 - disability
 - unemployment provisions
- organisational policies and procedures required in the full range of tasks covered
- products and services offered by the organisation, and fees attached
- roles, responsibilities and powers of senior personal trust officer including:
 - management and supervision responsibilities
 - organisational expectations
 - limitation of personal authority
- application of the professional code of conduct in the personal trustee industry, including:
 - ethical practices
 - integrity
 - professionalism
 - confidentiality
- how and when to contact key organisational personnel with expertise in specialised areas relating to the personal trustee industry

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:

- Identify appropriate products that pertain to the public trustee industry and meet the needs of clients by identifying benefits, risks, taxation requirements and other issues
- use high level interpersonal skills to deal appropriately with

EVIDENCE GUIDE	
	sensitive issues <ul style="list-style-type: none"> accurately prepare trust and related financial documents.
Context of and specific resources for assessment	Assessment must ensure: <ul style="list-style-type: none"> 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 relevant trust legislation, organisational documents and information.
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: <ul style="list-style-type: none"> 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 setting and reviewing simulations or scenarios evaluating samples of work accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Relevant information, taxation and legislative requirements</i> may	<ul style="list-style-type: none"> corporate versus personal trustees Commonwealth, State and Territory legislation and regulation relating to:

RANGE STATEMENT	
include:	<ul style="list-style-type: none"> • wills • taxation • trusteeships • beneficiaries • charging of fees.
<i>Benefits and considerations</i> may include:	<ul style="list-style-type: none"> • payments from a superannuation fund • pension benefits.
<i>Role and responsibilities of a trustee</i> may involve:	<ul style="list-style-type: none"> • distributing capital • distributing income • investing trust assets.
<i>Relevant details in relation to beneficiaries</i> may include:	<ul style="list-style-type: none"> • articles of association • beneficiaries with special needs or particular problems • beneficiaries': <ul style="list-style-type: none"> • names • location • relationship to client • company records • personal details • taxation returns • trust deed.

Unit Sector(s)

Unit sector	Personal trustee
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSPRT502A Advise clients in estate planning

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to interpret client requirements from a needs analysis and match their needs to relevant products and services by providing advice on estate planning such as trusts, wills, attorneyships, and other legal processes, reconciling any concerns and gaining confirmation.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	This unit applies to job roles in the personal trustee sector.
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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. Develop strategies based on client requirements	<p>1.1.Relevant <i>details and documentation</i> in relation to a client's estate are obtained and reviewed</p> <p>1.2.Details in relation to the estate are interpreted, relevant products are researched, and appropriate products are matched to the client needs</p> <p>1.3.Benefits, risks, <i>taxation requirements and issues for differing circumstances</i> are identified and considered</p> <p>1.4.Assistance is sought from <i>internal or external sources</i> as required and based on the skills and experience of the adviser</p> <p>1.5.<i>Types of insurance</i> available for <i>estate planning</i> are identified, if required</p> <p>1.6.The most appropriate options are chosen and prepared to review with the client</p>
2. Present strategies and information to clients	<p>2.1.The <i>nature and purpose of a trust</i> and other products for an estate plan with relevant <i>information and legislative requirements</i> are explained to the client</p> <p>2.2.<i>Benefits and considerations for beneficiaries</i> are identified and explained accurately to the client</p> <p>2.3.The <i>use of insurance</i> in estate planning is explained clearly and accurately to the client</p> <p>2.4.<i>Restrictions relating to family companies</i> are</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>identified and explained to the client, where required</p> <p>2.5. The <i>role and responsibilities of a trustee</i> are explained clearly and accurately in a language appropriate to the client</p>
3. Reconcile client concerns and gain confirmation	<p>3.1. Client concerns regarding the advice and recommendation are discussed and clarified and confirmation on how to proceed determined</p> <p>3.2. Associated fee and cost structures are clearly explained to the client and their formal agreement to the proposed plan or transaction gained, if appropriate</p> <p>3.3. Time frames for execution and process are clearly explained and confirmation of understanding gained from the client</p>
4. Prepare and document estate plan	<p>4.1. Estate plan is prepared according to statutory requirements and consistent with client requirements then checked for legal implications and any complications</p> <p>4.2. Client confirmation of estate plan is obtained and effected as required</p> <p>4.3. Record keeping and safe storage of documents is undertaken according to organisational and legislative requirements</p>
5. Prepare ongoing service where requested by client	<p>5.1. Type and form of ongoing service with fees and costs for specifically defined services clearly explained and confirmation gained from the client</p> <p>5.2. Ongoing service is provided and reviewed as required</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- highly developed communication skills to:
 - determine and confirm client estate plan requirements, using questioning and active listening as required
 - provide customer service and deal sensitively with clients
 - resolve disputes and conflicts
 - liaise with others such as specialist advisers, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- well-developed research and analysis skills for accessing, interpreting and managing complex information
- IT skills for accessing and using appropriate systems and databases
- highly developed numeracy skills to prepare and interpret complex financial statements and perform complex financial calculations
- well-developed literacy skills to:
 - read and interpret documentation from a variety of sources
 - prepare documentation
 - record, consolidate and file information
- problem solving skills to identify any issues that have the potential to impact on the estate plan and to develop options to resolve these issues when they arise
- excellent interpersonal skills to establish rapport with clients and to liaise with other specialists and team members
- organisational and time management skills to sequence tasks, meet timelines and arrange meetings

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- relevant Commonwealth, State and Territory legislation and regulations, including:
 - wills
 - taxation
 - trustees
 - intestacies
 - attorneyships
- application of interstate and overseas legislation and regulations where appropriate
- relevant social services and benefits, and qualification requirements, including:
 - age
 - disability
- organisational policies and procedures required in the full range of tasks covered
- products and services offered by the organisation, and fees attached
- roles, responsibilities and powers of senior personal trust officer including:
 - management and supervision responsibilities
 - organisational expectations
 - limitation of personal authority
- application of the professional code of conduct in the personal trustee industry, including:
 - ethical practices
 - integrity
 - professionalism
 - confidentiality
- how and when to contact key organisational personnel with expertise in specialised areas relating to the personal trustee industry

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:

- identify products that pertain to the personal trustee industry and are appropriate to meet the needs of clients by identifying benefits, risks, taxation requirements and other issues

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> • use high level interpersonal skills to deal appropriately with sensitive issues.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 relevant estate planning legislation, organisational documents and information • access to relevant financial products and services information.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • setting and reviewing simulations or scenarios • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Details and documentation</i> may	<ul style="list-style-type: none"> • articles of association • assets and liabilities documentation • beneficiaries with special needs or particular problems

RANGE STATEMENT	
include:	<ul style="list-style-type: none"> • beneficiaries' names, location and relationship to client • company records • personal details of client • taxation returns • trust deed.
<i>Taxation requirements and issues for differing circumstances</i> may include:	<ul style="list-style-type: none"> • individuals • overseas beneficiaries • superannuation funds • trusts. <p>Taxation issues of an estate plan may include:</p> <ul style="list-style-type: none"> • Capital Gains Tax (CGT) • treatment of superannuation benefits on the death of a member.
<i>Internal or external sources</i> may include:	<ul style="list-style-type: none"> • accountants • insurance agents • lawyers.
<i>Types of insurance</i> may include:	<ul style="list-style-type: none"> • disability insurance • home loan insurance • income protection insurance • property insurance • public liability insurance.
<i>Estate planning</i> may include:	<ul style="list-style-type: none"> • establishing a trust • funerals • health directives • powers of attorney • preparing a will.
<i>Nature and purpose of a trust</i> may include:	<ul style="list-style-type: none"> • asset protection • making a future gift in light of circumstances yet to occur • to minimise income tax • to prevent squandering of property • to secure property to benefit persons in succession.
<i>Information and legislative requirements</i> may include:	<ul style="list-style-type: none"> • corporate versus personal trustees • Commonwealth, State and Territory legislation and regulation relating to: <ul style="list-style-type: none"> • wills • taxation • intestacies

RANGE STATEMENT	
	<ul style="list-style-type: none"> • attorneyships • charging of fees.
<i>Benefits and considerations for beneficiaries</i> may include:	<ul style="list-style-type: none"> • payments from a superannuation fund • pension benefits.
The <i>use of insurance</i> may include:	<ul style="list-style-type: none"> • payment of estate debts • to mitigate risk.
<i>Restrictions relating to family companies</i> may include	<ul style="list-style-type: none"> • impact of a will on the transfer of company assets to a beneficiary • not being able to directly gift assets of a business structure to a beneficiary.
<i>Role and responsibilities of a trustee</i> may involve:	<ul style="list-style-type: none"> • distributing capital • distributing income.

Unit Sector(s)

Unit sector	Personal trustee
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSPRT503A Allocate, assess and supervise work within the personal trustee sector

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to assess and allocate work in regard to preparation and administration of wills, estates, trusts, attorneyships, financial administration orders and other work relevant to the personal trustee sector, supervise and monitor staff and monitor work progress.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	This unit applies to the job role of a senior personal trust officer.
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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. Assess files and work	<p>1.1.Client file is assessed to determine its complexity and specific needs and criteria for allocation are considered</p> <p>1.2.Prospective new business is assessed and either accepted or rejected based on <i>organisational criteria and standards</i></p> <p>1.3.The competency and workload of staff is considered, assessed and matched to appropriate work</p> <p>1.4.Actions to be undertaken by <i>relevant personnel</i> are authorised</p>
2. Allocate files to relevant personnel	<p>2.1.File is allocated to and coordinated with appropriate staff based on organisational criteria and standards</p> <p>2.2.Files are allocated equitably, and with due regard for level of competency and experience of relevant personnel</p> <p>2.3.File management responsibilities are undertaken in a timely and professional manner</p>
3. Monitor work progress	<p>3.1.Progress of work is reviewed and checked according to <i>legislative requirements</i> for legal implications and complications</p> <p>3.2.Adherence to the terms of matters is checked and the quality of <i>prepared legal documents</i> evaluated, and rulings given on doubtful clauses</p>

ELEMENT	PERFORMANCE CRITERIA
4. Supervise staff progress	<p>4.1. Progress on file management is regularly reviewed with relevant staff</p> <p>4.2. Responses from staff to statistical information are sought and the information reviewed and reported</p> <p>4.3. Advice, information and knowledge is provided promptly to relevant personnel</p> <p>4.4. Problem files are monitored closely with relevant staff and any disputes and complications handled in a timely and professional manner and according to ethical guidelines</p>
5. Identify and manage files requiring specific needs	<p>5.1. More <i>complex issues</i> identified within a client file are analysed and considered</p> <p>5.2. The appropriate process required for handling each matter is identified and explained to the client, or referred to an appropriate specialist</p> <p>5.3. If appropriate and necessary, <i>risk management and insurance planning</i> issues and <i>taxation and retirement planning</i> requirements are recognised and dealt with</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- highly developed communication skills to:
 - determine and confirm work requirements, using questioning and active listening as required
 - inform staff of work allocation and deal with issues that arise, providing a constructive working relationship
 - resolve disputes and conflicts
 - establish relationships with others such as clients, specialist advisers to share information, listen and understand
 - use language and concepts appropriate to cultural differences
- well-developed research and analysis skills for accessing, interpreting and managing complex information
- IT skills for accessing and using appropriate systems and databases and using internet information
- highly developed numeracy skills to interpret complex financial documents and perform complex financial calculations
- well-developed literacy skills to:
 - read and interpret documentation from a variety of sources
 - prepare documentation
 - record, consolidate and file information
- excellent problem solving skills to identify any issues that have the potential to impact on the work progress and to develop options to resolve these issues when they arise
- well-developed supervisory, organisational and time management skills to manage staff, set goals and targets, sequence tasks, meet timelines and arrange meetings

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- relevant Commonwealth, State and Territory legislation and regulations, including:
 - wills
 - intestacies
 - attorneyships/guardianships
 - probate and administration
 - trusteeships
- interstate and overseas laws relating to matters where appropriate
- the range of social services and benefits, and qualification requirements
- benefits and costs related to complex investment options, including investment products offered in the market, such as:
 - property
 - shares
 - fixed interest
- relevant global markets and market forces impacting on the personal trustee sector
- factors which increase the risk of litigation and appropriate strategies to overcome them
- the roles, responsibilities and powers of the personal trust manager including:
 - senior management responsibilities including management, accountability and reporting requirements and decision-making processes
 - setting and achieving organisational goals/targets/objectives
 - development and implementation of organisational policies and procedures
- human resource management principles, issues and practices
- application of the professional code of conduct in the personal trustee industry at all levels, including:
 - ethical practices
 - integrity
 - professionalism
 - confidentiality
- how and when to contact key organisational personnel with expertise in specialised areas relating to the personal trustee industry
- the role of external specialists and resources relevant to requirements in the personal trustee industry
- basic legal and administrative requirements for managing a business, including WorkCover (or similar schemes), superannuation and group tax
- occupational health and safety (OHS) policies and guidelines, for workers with supervisory responsibilities, relevant to the organisation

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:

- undertake relevant tasks associated with assessing and allocating work, managing personnel, supervising the preparation of wills, estates, trusts, attorney ships, financial administration orders and administering complex accounts
- apply conflict resolution skills to recognise potential conflict in a variety of situations, including internal and use strategies to defuse the situation
- prepare and interpret complex financial statements, and perform complex financial calculations.

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 services product information
- access to relevant personal trustee organisation documentation and information.

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
- setting and reviewing workplace projects and business simulations or scenarios
- evaluating samples of work
- accessing and validating third party reports.

EVIDENCE GUIDE**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.

Organisational criteria and standards may include:

- the professional code of conduct in the personal trustee industry, at all levels, including:
 - ethical practices
 - integrity
 - professionalism
 - confidentiality
- staff training
- organisational mission statements
- organisational codes of conduct.

Relevant personnel may include:

- external advisers
- personal trust officers
- senior personal trust officers.

Legislative requirements may include:

- Commonwealth, State and Territory legislation and regulation relating to:
 - attorneyships and guardianships
 - financial administration orders
 - interstate and overseas laws relating to wills, probate, estates and trusts
 - intestacies
 - probate and administration
 - trustees
 - wills.

Prepared legal documents may include:

- attorneyship documents
- estate plans
- guardianship orders

RANGE STATEMENT	
	<ul style="list-style-type: none"> • trust deeds • wills.
<i>Complex issues</i> may include:	<ul style="list-style-type: none"> • assumptions • balance sheet, net worth and cash flow projections • client needs assessment • data gathering • financial plans • implementation and review • plan writing and legal requirements • retirement planning • social, economic and regulatory environment.
<i>Risk management and insurance planning</i> may include:	<ul style="list-style-type: none"> • financial analysis of insurance products • analysing general, life and government insurance • complying with insurance policy law.
<i>Taxation and retirement planning</i> may include:	<ul style="list-style-type: none"> • administration and anti-avoidance • approved deposit funds (ADFs), annuities and allocated pensions • eligible termination payments • employee benefits • income and deductions • individual income tax planning • social security • superannuation.

Unit Sector(s)

Unit sector	Personal trustee
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSRSK401A Implement risk management strategies

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to interpret an organisation's financial risk management strategies in terms of own work and effectively use risk mitigation and elimination techniques and tools.</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

Application of the unit	<p>This unit applies in a range of organisations for job roles involving following policies and strategies to manage risk.</p>
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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. Identify application of risk management strategies to job role	<p>1.1. Legislative and regulatory requirements relating to <i>risk</i> management are researched and related to own job role</p> <p>1.2. <i>Organisational policies and procedures</i> for risk management are accessed and accurately interpreted</p> <p>1.3. Risk management role is clarified and confirmed with relevant <i>stakeholders</i> as required</p>
2. Apply risk management strategies	<p>2.1. Appropriate <i>organisational strategies and tools</i> for controlling risks in own job role are determined</p> <p>2.2. <i>Control measures</i> for cross-organisation risks are identified and applied</p> <p>2.3. Control measures for own area of operation and responsibilities are chosen and implemented</p>
3. Identify and propose changes to improve risk management strategies	<p>3.1. Currency of understanding and application of risk management strategies is maintained</p> <p>3.2. Audit and review of risk strategy implementation to improve the treatment of risks is undertaken</p> <p>3.3. <i>Improvements in risk management</i> relevant to own job role are recommended to management</p> <p>3.4. Best practice risk management is modelled in own performance</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 organisation risk situation with internal and external stakeholders, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- risk assessment skills
- literacy skills for analysing risk information to ensure appropriateness to the organisation
- problem solving skills to identify any issues that have the potential to impact on organisation risk controls and to develop recommendations for improvement
- organisational skills, including the ability to plan and sequence work

Required knowledge

- Australian Standard 4360 Risk Management
- methods of identifying financial risks
- organisational policies and procedures relating to risk management processes and strategies
- principles of risk management

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:

- effectively interpret and comply with organisation financial risk management strategies
- identify risk factors in own job role
- recommend risk mitigation improvements.

Context of and specific

Assessment must ensure:

EVIDENCE GUIDE	
resources for assessment	<ul style="list-style-type: none"> • 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 Australian Standard 4360 Risk Management.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • setting and reviewing business simulations or scenarios • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Risk</i> can involve:	<ul style="list-style-type: none"> • commercial and legal relationships • economic circumstances • human behaviour • individual activities • management activities and controls • natural events • political circumstances • positive risk

RANGE STATEMENT	
	<ul style="list-style-type: none"> • technological issues.
<i>Organisational policies and procedures</i> may include:	<ul style="list-style-type: none"> • compliance risk in breaches of legislation such as Privacy Act • occupational health and safety (OHS) risk • policies on outsourcing and contractual obligations • reporting risk such as: <ul style="list-style-type: none"> • failure to lodge required documentation on time or at all • financial reporting • tax matters • reputation risk.
<i>Stakeholders</i> may be:	<ul style="list-style-type: none"> • internal to the organisation including: <ul style="list-style-type: none"> • those providing services • policy makers • those receiving services • external to the organisation including: <ul style="list-style-type: none"> • suppliers • customers • regulators.
<i>Organisational strategies and tools</i> may include:	<ul style="list-style-type: none"> • documentation to assist in process of identifying risk, and assessing impact and likelihood of occurrence • standard instruments developed for the organisation and contextualised for sections of the workplace's operations, such as checklists and testing procedures • tools to prioritise risks.
<i>Control measures</i> may include:	<ul style="list-style-type: none"> • hierarchy of controls: <ul style="list-style-type: none"> • reduction in likelihood of risks • reduction of consequences of risks • retention of risks • risk aversion • transfer of responsibility of risks • specific organisational control measures.
<i>Improvements in risk management</i> may include:	<ul style="list-style-type: none"> • reduction of costs • reductions in impact • reductions in likelihood • reductions in occurrence.

Unit Sector(s)

Unit sector	Risk management
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSRSK501A Undertake risk identification

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to identify the financial risks faced by an organisation, evaluate existing risk controls and recommend improvements appropriate to mitigate the impact of those risks.</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

Application of the unit	<p>This unit applies in any sector of the financial services industry to job roles involving managing organisation risk.</p>
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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. Communicate with relevant internal and external stakeholders at each stage	1.1.Stakeholders are identified and provided information pertinent to financial risk identification 1.2.Views of stakeholders are sought and recorded
2. Identify and describe risk	<ul style="list-style-type: none"> Organisation environment is defined and the <i>boundaries</i> of review defined in consultation with stakeholders 2.1. <i>Risk cluster</i> elements are identified and the risks <i>described</i> clearly to <i>stakeholders</i>
3. Identify and assess controls	3.1.Existing <i>controls</i> are identified and their effectiveness evaluated 3.2.The need for additional/improved controls is established 3.3.Amendments to existing <i>controls</i> are recommended and the need for new controls reported if required

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE
This section describes the skills and knowledge required for this unit.

REQUIRED SKILLS AND KNOWLEDGE

Required skills

- well-developed communication skills to:
 - determine and confirm organisation risk situation with internal and external stakeholders, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- risk assessment and management skills
- numeracy and IT skills to make financial calculations and use word processors, spreadsheets, databases and internet information
- literacy skills for analysing risk information to ensure appropriateness to the organisation
- problem solving skills to identify any issues that have the potential to impact on organisation risk controls and to develop options to resolve these issues when they arise
- organisational skills, including the ability to plan and sequence work

Required knowledge

- Australian Standard 4360 Risk Management
- methods of identifying financial risks
- principles of risk management

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:

- effectively apply risk management principles and practices
- identify financial risk clusters
- recommend risk control improvements.

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

EVIDENCE GUIDE	
	<p>work environment</p> <ul style="list-style-type: none"> • access to and the use of a range of common office equipment, technology, software and consumables • access to Australian Standard 4360 Risk Management.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • setting and reviewing business simulations or scenarios • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Boundaries</i> may include:	<ul style="list-style-type: none"> • business unit • organisation • team project.
<i>Risk cluster</i> may include:	<ul style="list-style-type: none"> • business risks • financial risks • legal risks • compliance risks • physical risks.
<i>Description</i> of risk includes:	<ul style="list-style-type: none"> • how they can occur and impact on the achievement of business objectives

RANGE STATEMENT	
	<ul style="list-style-type: none"> • their area of impact • their nature.
<i>Stakeholders</i> may be:	<ul style="list-style-type: none"> • those internal to the organisation who have an interest in the function under consideration, including: <ul style="list-style-type: none"> • those providing services • policy makers • those receiving services from this organisational unit • those external to the organisation who have an interest the organisation being assessed, including: <ul style="list-style-type: none"> • suppliers • customers • regulators • shareholders.
<i>Controls</i> are:	<ul style="list-style-type: none"> • measures which limit the impact of risks.

Unit Sector(s)

Unit sector	Risk management
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSRSK502A Assess risks

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to examine the likelihood of financial risks and their consequences and assess the organisation's exposure to those risks.</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

Application of the unit	<p>This applies in any sector of the financial services industry where job roles involve risk management.</p>
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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. Develop risk evaluation criteria	1.1.Risks are identified in organisation processes and procedures 1.2.Risk evaluation <i>criteria</i> , including tolerance levels, are developed
2. Assess current exposure	2.1.Appropriate risk assessment tools are identified and applied and <i>probability</i> of risk established 2.2.Potential severity and/or <i>impact</i> of each <i>consequence</i> of risk is identified 2.3. <i>Mitigating</i> effect of existing <i>controls</i> is identified and <i>exposure to risk assessed</i> using evaluation criteria
3. Compare exposure with guidelines	3.1.Relevant guidelines are identified and risk exposure levels compared with organisational guidelines 3.2.Exposure levels are compared with industry and statutory obligations with unacceptable residual risks identified and reported
4. Prepare a probability assessment	4.1.Specific issues are analysed using measurement criteria 4.2.A risk map is prepared that <i>ranks</i> and summarises threats and risk issues in a consistent manner
5. Communicate with relevant internal and external stakeholders	5.1. <i>Stakeholders</i> are identified and their views sought 5.2.Information is provided to stakeholders at each stage of assessing the organisation's exposure to

ELEMENT	PERFORMANCE CRITERIA
	risks

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- well-developed communication skills to:
 - determine and confirm organisation risk situation with internal and external stakeholders, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- risk assessment and management skills
- numeracy and IT skills to make financial calculations and use word processors, spreadsheets, databases and internet information
- literacy skills for analysing risk information to ensure appropriateness to the organisation
- problem solving skills to assess risk issues that have the potential to impact on organisation and to develop options to resolve these issues when they arise
- organisational skills, including the ability to plan and sequence work

Required knowledge

- Australian Standard 4360 Risk Management
- organisation policies, procedures and operational guidelines
- principles of risk management

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

EVIDENCE GUIDE	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • apply risk management principles and practices • effectively analyse financial risk situations • evaluate risk consequences and develop recommendations for mitigation.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 Australian Standard 4360 Risk Management.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • setting and reviewing business simulations or scenarios • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Criteria</i> may be defined	<ul style="list-style-type: none"> • financial terms • non-financial terms which may impact on:

RANGE STATEMENT	
in:	<ul style="list-style-type: none"> • reputation • personal suffering • environmental degradation • loss of reputation or image.
<i>Probability</i> refers to:	<ul style="list-style-type: none"> • the likelihood of the particular event or issue crystallising.
<i>Impact</i> refers to:	<ul style="list-style-type: none"> • the scale of the effect on statutory objectives if the issue or event crystallises.
<i>Consequences</i> refer to:	<ul style="list-style-type: none"> • areas of impact might include: <ul style="list-style-type: none"> • people • environment • business cessation • the impact of occurrence.
<i>Mitigation</i> refers to:	<ul style="list-style-type: none"> • any of a range of activities which will reduce the likelihood or consequences of the risk and may include: <ul style="list-style-type: none"> • application of the hierarchy of control for physical hazards • hedging for currency exchange risks • insurance for business risks.
<i>Controls</i> are:	<ul style="list-style-type: none"> • measures which limit the impact of risks.
<i>Exposure to risk assessed</i> is based on:	<ul style="list-style-type: none"> • consequences • likelihood • mitigating effects.
<i>Ranking of risk</i> is according to:	<ul style="list-style-type: none"> • exposure level • likelihood of occurrence • consequences • severity • management priorities and policies.
<i>Stakeholders</i> are:	<ul style="list-style-type: none"> • internal to the organisation who have an interest in the function under consideration, including: <ul style="list-style-type: none"> • those providing services • policy makers • those receiving services from this organisation • external to the organisation who have an interest the organisation under being assessed, including: <ul style="list-style-type: none"> • suppliers • customers • regulators

RANGE STATEMENT

	<ul style="list-style-type: none"> shareholders.
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Unit Sector(s)

Unit sector	Risk management
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSRSK601A Develop and implement risk mitigation plan

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to apply knowledge of different financial risk treatment methods to develop and then implement a plan or strategy for the treatment of an organisation's risks.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	<p>This unit apply to financial services job roles including managers, specialists, identified risk owners and personnel with risk management responsibilities.</p>
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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. Select risk mitigation for each risk	<p>1.1.<i>Risk mitigation options</i> for each risk and <i>treatments</i> for risk mitigation are identified</p> <p>1.2.Implementation time for each treatment and the <i>costs and benefits</i> arising from the treatment options are quantified before appropriate treatments are selected</p>
2. Develop risk mitigation plan	<p>2.1.Treatment priorities and the adequacy of existing controls are reviewed and the need for additional or alternative controls established</p> <p>2.2.Required actions are identified, documented and allocated</p> <p>2.3.Budget, timeframes and reporting schedules are established</p>
3. Develop implementation plan	<p>3.1.Tasks to be undertaken are identified and personnel and resources to carry out actions organised</p> <p>3.2.Indicators of progress and success are determined</p> <p>3.3.Monitoring system for the effectiveness of treatments is established</p>
4. Communicate with relevant internal and	<p>4.1.<i>Stakeholders</i> are identified and their views sought</p> <p>4.2.Information is provided to stakeholders at each</p>

ELEMENT	PERFORMANCE CRITERIA
external stakeholders	stage of treating the organisation's risks

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- highly developed communication skills to:
 - determine and confirm organisation risk management requirements, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- highly developed research and analysis for accessing, interpreting and managing complex information
- highly developed risk assessment and management skills
- numeracy and IT skills to make financial calculations and use word processors, spreadsheets, databases and internet information
- well-developed literacy skills for analysing risk mitigation information to ensure appropriateness to the organisation
- well-developed problem solving skills to identify any issues that have the potential to impact on risk mitigation strategies and to develop options to resolve these issues when they arise
- planning and organisational skills

Required knowledge

- Australian Standard 4360 Risk Management
- range of possible treatment options for financial risk
- areas of applicability of treatment options in an organisation
- methods of comparing suitability of financial risk treatment options for particular applications

Evidence Guide

EVIDENCE GUIDE

The Evidence Guide provides advice on assessment and must be read in conjunction with the

EVIDENCE GUIDE	
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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> effectively choose and apply risk management principles and practices analyse financial risks and undertake cost analysis develop and monitor budgets and implementation schedules.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> 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 Australian Standard 4360 Risk Management.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> 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 setting and reviewing business simulations or scenarios evaluating samples of work accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT
<p>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</p>

RANGE STATEMENT	
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.	
<i>Risk mitigation options</i> are specific tools including:	<ul style="list-style-type: none"> • diagnostic tools used to identify and measure risks • monitoring tools used to monitor risks • preventative tools used to mitigate risks • remedial tools used to address crystallised risks.
<i>Treatments</i> are specific solutions within risk mitigation options and may include:	<ul style="list-style-type: none"> • currency hedging • insurance of risk • reduction of risk by greater control • removal of risk by use of different methods.
<i>Costs and benefits</i> may include:	<ul style="list-style-type: none"> • financial benefits and costs • non-financial benefits and costs.
<i>Stakeholders</i> may be:	<ul style="list-style-type: none"> • those internal to the organisation who have an interest in the function under consideration, including: <ul style="list-style-type: none"> • those providing services • policy makers • external stakeholders outside the organisation who have an interest the organisation under being assessed, including: <ul style="list-style-type: none"> • suppliers • customers • regulators • shareholders.

Unit Sector(s)

Unit sector	Risk management
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSRSK602A Determine and manage risk exposure strategies

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to analyse risk factors for financial investment and insurance products, determine appropriate risk exposure management strategies and communicate these to relevant staff and intermediaries and personally manage the risk assessment strategies. It is aimed at setting the strategy for portfolio managers, including what types of business will be targeted and not targeted.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	It may be applied within financial product development and marketing, insurance underwriting and other contexts within the financial services industry.
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

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. Determine appropriate risk assessment strategies	<p>1.1.Appropriate criteria for acceptance or rejection of risks are identified and evaluated</p> <p>1.2.Performance targets for the organisation's capacity to assess and accept risk are determined</p> <p>1.3.Organisation's <i>business risk elements</i> and <i>control risk elements</i> are identified</p>
2. Evaluate risk and compliance factors	<p>2.1.Accurate, reliable and up-to-date <i>information</i> on these elements is identified and collated in a form suitable for analysis with relevant data accessed and comprehensively investigated and reviewed</p> <p>2.2.<i>Risk</i> elements are evaluated against known exposure factors and compliance with relevant legislation and organisation policy is considered</p> <p>2.3.<i>Risk acceptability factors</i> are evaluated within the context of organisation's mitigating capabilities</p> <p>2.4.Risk acceptability factors are evaluated within the context of organisation requirements</p>

ELEMENT	PERFORMANCE CRITERIA
3. Establish risk acceptance criteria	<p>3.1. Terms and conditions of <i>risk acceptance criteria</i> for low hazard risk areas are established that meet market conditions and are within organisation accepted levels of exposure</p> <p>3.2. Terms and conditions of risk acceptance for high hazard risk areas are established that meet market conditions and are within organisation accepted levels of exposure</p> <p>3.3. Risk acceptance strategies, criteria and guidelines are clearly documented, and meet the requirements of relevant guidelines and are determined within delegated authorities</p> <p>3.4. Relevant feedback is obtained and reviewed and the risk acceptance criteria, and associated authority limitations, conditions and guidelines finalised</p>
4. Develop risk management strategies	<p>4.1. <i>Risk management</i> for each risk is selected and an implementation plan developed</p> <p>4.2. Procedures that staff should follow in operationalising strategy are identified and developed</p>
5. Implement risk assessment strategies	<p>5.1. Risk assessment strategies, criteria and guidelines are communicated to relevant staff and intermediaries</p> <p>5.2. Risk acceptance strategy implementation is monitored</p>
6. Evaluate and review risk assessment strategies	<p>6.1. Risk assessment strategies are evaluated to determine effectiveness in achieving risk management objectives and reviewed as required</p> <p>6.2. Results are documented and communicated to relevant staff</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- highly developed communication skills to:
 - determine and confirm organisation risk strategy requirements, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- highly developed research and analysis for accessing, interpreting and managing complex information
- well-developed risk assessment and management skills
- numeracy and IT skills for:
 - identifying and using statistical information
 - accessing and using appropriate software such as word processors, spreadsheets and databases and internet information
- well-developed literacy skills for analysing risk information and financial products to ensure appropriateness to the organisation
- well-developed problem solving skills to identify any issues that have the potential to impact on risk strategies and compliance and to develop options to resolve these issues when they arise
- organisational skills, including the ability to plan and sequence work

Required knowledge

- Australian Standard 4360 Risk Management
- actuarial and financial principles and processes
- industry sector compliance requirements such as the General Insurance Code of practice
- organisation products and services
- identification of liability loss exposures
- organisation policy, procedures guidelines and authorities
- relevant industry hazards and risk exposures
- relevant legislation, regulatory guidelines and industry sector compliance requirements, such as:
 - Insurance Contracts Act
 - Privacy Act
 - Trade Practices
 - Corporations Act
- risk assessment and prevention methods and application

Evidence Guide

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> interpret and apply organisation policy and procedures and comply with legislation, regulations and industry codes of practice effectively analyse, determine and manage financial risk exposure strategies.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> 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 organisation and industry risk management documentation and information.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> 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 setting and reviewing business simulations or scenarios evaluating samples of work accessing and validating third party reports.
Guidance information for assessment	

Range Statement

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.

Business risk elements
may include:

- adequacy of capital
- credit risk
- earnings
- insurance underwriting risk
- liquidity
- litigation and other legal risk
- market efficiency
- market risk
- nature of business
- operational risk
- proper markets
- quality of strategy
- sources of business and distribution mechanisms
- type of customer, user or member
- types of products and services.

Control risk elements
may include:

- allocation and definition of management responsibilities
- business continuity
- clarity of legal ownership structure
- compliance
- corporate governance
- cultural issues and business ethics
- financial and regulatory reporting and accounting policies
- human resources
- IT systems
- internal audit
- jurisdictions and characteristics of controllers or group entities
- management information
- outsourcing to third party providers
- policies, procedures and controls
- professional advisers
- relationship with the rest of the group
- risk management

RANGE STATEMENT	
	<ul style="list-style-type: none"> • treatment of customers or users.
Sources of <i>information</i> may include:	<ul style="list-style-type: none"> • actuaries • brokers • clients • financiers • intermediaries • lawyers and solicitors • managers or supervisors • marketing and sales personnel • medical practitioners • product developers • reinsurers • underwriters.
<i>Risk</i> is:	<ul style="list-style-type: none"> • a term used to designate a peril against an insured or against uncertainty of a financial loss.
<i>Risk acceptability factors</i> vary according to:	<ul style="list-style-type: none"> • potential impact on the organisation • value and type of product or portfolio.
<i>Risk acceptance criteria</i> refers to:	<ul style="list-style-type: none"> • criteria against which a risk may be measured for acceptability.
<i>Risk management</i> is:	<ul style="list-style-type: none"> • a procedure to minimise the adverse effects of a possible financial loss by identifying potential sources of loss • measuring the financial consequences and likelihood of a loss occurring • using controls to minimise actual losses or their financial consequences.

Unit Sector(s)

Unit sector	Risk management
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSRTS301A Provide customer service in a retail agency

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to apply customer service skills and process financial services transactions in non-financial services organisations that act as an agency, particularly in rural and remote areas.</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

Application of the unit	<p>This unit may apply to job roles in a range of financial services organisations or those that provide agency services for financial services organisations including in pharmacies and post offices.</p>
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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. Represent the financial services institution	<p>1.1.The role and purpose of the <i>agency</i> in providing services on behalf of the financial services institution is recognised and confirmed</p> <p>1.2.Knowledge of the relevant range of <i>products and services</i> is developed and maintained</p> <p>1.3.Documentation about the financial services institution and its products and services is effectively maintained to ensure its accessibility, accuracy, currency and quality</p> <p>1.4.Relevant contact people, hotline phone numbers and websites of the financial services institution are known and accessed to provide support and clarify service queries</p>
2. Identify customer financial service needs	<p>2.1.Timely and courteous responses are provided to customer requests within the limits of the agency <i>authorisation to offer advice</i></p> <p>2.2.Requests for information, advice, products or services that fall outside the agency level of authorisation or knowledge are referred to the financial services institution for resolution</p> <p>2.3.Help and assistance is provided to customers to ensure the full and accurate completion of documentation or transaction forms</p>
3. Process customer	3.1.Information or forms provided by customers are

ELEMENT	PERFORMANCE CRITERIA
transactions	<p>checked for <i>accuracy and completeness</i></p> <p>3.2. <i>Transactions</i> are completed in a timely and accurate manner using the protocols and processes of the financial services institution</p> <p>3.3. Accurate customer account and transaction details are maintained</p> <p>3.4. Accurate reconciliation of monies received with transaction records is conducted routinely</p> <p>3.5. Customer queries or complaints are responded to in a courteous and timely manner using the required protocols and processes</p> <p>3.6. Customer queries or complaints that are outside the agency's level of authorisation or knowledge are referred to the financial services institution for resolution</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 requirements, using questioning and active listening as required
 - sell products and services within the scope of the job role
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - make basic financial transaction calculations
 - access and use computer-based transaction systems
 - access and use internet information
- problem solving skills to address customer service issues
- literacy skills to read documents and complete forms and transaction records accurately
- organisational skills, including the ability to plan and sequence work
- teamwork skills to work cooperatively with others

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- customer service principles and practice
- organisation policies, procedures and protocols
- scope of capacity to offer advice on financial products and services and their benefits and applications within the requirements of the Financial Services Reform Act (FSRA)

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:

- maintain and apply relevant and up to date knowledge of the products and services of the retail agency and provide accurate information and processing of transactions including the accurate handling of monies
- apply effective customer service skills in dealing with customers of the retail agency
- identify and respond to customer queries and complaints within appropriate scope of authority and in accordance with appropriate legislative requirements.

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 financial services or related 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 relevant agency transaction systems 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

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> • 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	
<p>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.</p>	
<i>Agency</i> offering financial service transactions and service include:	<ul style="list-style-type: none"> • pharmacies • post offices • stock and station agencies.
<i>Products and services</i> may include:	<ul style="list-style-type: none"> • deposits and withdrawals from savings accounts • distribution of application forms • payment of bills • payment of credit card balances • payment of insurance or other financial product invoice.
<i>Authorisation to offer advice</i> to customers must comply with:	<ul style="list-style-type: none"> • Anti-Money Laundering and Counter Terrorism Financing Acts • Cheques and Payment Orders Act • Financial Transaction Reports Act.
<i>Accuracy and completeness</i> of documentation includes checking:	<ul style="list-style-type: none"> • authenticity of signatures • that all forms are completed accurately and legibly • appropriate forms are used for the transaction.
<i>Transactions</i> may be both manual and electronic and include:	<ul style="list-style-type: none"> • accurate processing of transactions into system according to policy • clearance of terminal and tender transferred according to procedure

RANGE STATEMENT

	<ul style="list-style-type: none">• completion of records for transaction errors according to policy• initiation of transaction by opening terminal.
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Unit Sector(s)

Unit sector	Financial retail services
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSRTS302A Handle foreign currency transactions

Modification History

Not applicable.

Unit Descriptor

This unit describes the performance outcomes, skills and knowledge required to provide customer service and handle foreign currency transactions including buying and selling foreign currency travellers cheques, notes and coins within a retail banking environment.

Application of the Unit

This unit may apply to a range of job roles in organisations dealing with retail foreign currency exchange.

Licensing/Regulatory Information

No licensing, legislative, regulatory or certification requirements apply to this unit at the time of endorsement.

Pre-Requisites

Not applicable.

Employability Skills Information

This unit contains employability skills.

Elements and Performance Criteria Pre-Content

ELEMENT	PERFORMANCE CRITERIA
<i>Elements describe the essential outcomes of a unit of competency.</i>	<i>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.</i>

Elements and Performance Criteria

1. Identify nature of customer's foreign currency needs	<p>1.1. The nature of the <i>foreign currency transaction</i> is clarified with the <i>customer</i></p> <p>1.2. <i>Relevant information</i> is obtained from the customer including verifying the identity of the person presenting notes for sale or wishing to purchase foreign currency according to organisational policy and procedures</p> <p>1.3. Customer requests for foreign currency dealings are handled in accordance within the officer's authority to approve transactions</p>
2. Verify that the proposed transaction can be conducted	<p>2.1. <i>Cleared funds</i> are identified as available for requests to purchase foreign currency</p> <p>2.2. Requests for foreign currency notes are assessed against current stock of currencies held with currencies not held on site ordered and the customer advised when they will be available</p> <p>2.3. Foreign currency notes presented for sale are verified for authenticity according to organisational procedures</p>
3. Conduct the transaction	<p>3.1. Conversion of foreign currency amounts is calculated using the organisation's set procedures and tables or by accessing relevant databases</p> <p>3.2. The customer is provided with a copy of the rates used to calculate the currency conversion</p> <p>3.3. Where travellers cheques are being purchased or sold, the customer's signature is witnessed in accordance with policies and procedures</p> <p>3.4. Details of the transaction are entered into the relevant database</p>
4. Maintain accurate records of transaction	<p>4.1. Required vouchers and receipts are completed in accordance with organisation procedures and required signatures are obtained on relevant documentation</p> <p>4.2. Relevant reports are completed and filed in the event of <i>significant cash transactions</i> including relevant reports where a transaction is considered a possible suspect transaction</p> <p>4.3. Internal records of foreign currency transactions are updated and maintained in accordance with organisational procedures</p>

Required Skills and Knowledge

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

Required skills

- communication skills to:
 - determine and confirm customer requirements, using questioning and active listening as required
 - provide relevant responses to customer queries on foreign currency transactions
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - make basic financial transaction calculations
 - access and use computer-based transaction systems
 - access and use internet information such as currency exchange rates
- problem solving skills to address customer service issues
- literacy skills to read documents and complete forms and transaction 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 procedural requirements
- learning skills to maintain knowledge of changes to currency exchange process and procedures

Required knowledge

- industry codes of practice including:
 - Privacy Act
 - Consumer Credit Code
 - Code of Banking Practice
 - Anti-Money Laundering and Counter Terrorism Financing Acts
- organisation policies and procedures in regard to foreign currency transactions
- relevant fees and charges for foreign currency transactions
- relevant legislation and statutory requirements including Financial Transaction Reports Act (FTRA)

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • undertake a range of foreign currency transactions effectively and accurately, completing relevant checks, documentation and records • follow organisational procedures when conducting foreign currency transactions especially to ensure that unacceptable risks are not taken.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 foreign exchange rates systems and current information.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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

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.

<i>Foreign currency transactions</i> may include:	<ul style="list-style-type: none"> • conversion of Australian dollars to another currency • foreign notes and coins • international drafts • overseas bank cheques • telegraphic transfers • traveller's cheques.
The <i>customer</i> may be:	<ul style="list-style-type: none"> • a customer of another financial institution • a new customer • a resident or non-resident of Australia • an existing customer.
<i>Relevant information</i> to be collected may include:	<ul style="list-style-type: none"> • bank account details • name, address and contact details • source of funds to cover transaction.
<i>Cleared funds</i> refers to:	<ul style="list-style-type: none"> • cash • cheque from same institution • cleared funds within a bank account held at same institution.
<i>Significant cash transactions</i> are:	<ul style="list-style-type: none"> • transactions involving currency (i.e. coin and paper money of Australia or of a foreign country) in excess of the equivalent of \$10,000 or as determined by legislation.

Unit Sector(s)

Financial retail services

FNSRTS303A Balance retail transactions

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to balance cash holdings including clearing registers, counting money, calculating non-cash transactions and reconciling takings.</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

Application of the unit	<p>This unit may apply to job roles in banks and credit unions with particular relevance to those institutions where teller cash dispensers automate a significant proportion of the cash balancing function.</p>
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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. Maintain terminal balances	<p>1.1.Cash drawers or teller cash dispensers are maintained in accordance with organisation's policies and procedures</p> <p>1.2.Paid out cash is manually checked for accuracy and <i>transactions</i> at close of business are balanced in accordance with <i>organisation policies and procedures</i> with any discrepancies investigated and corrected in order to balance terminal</p>
2. Remove receipts from terminal	<p>2.1.Terminal balances are performed in line with organisation's policies and procedures</p> <p>2.2.Cash is supplied to terminal or drawer according to organisation's policies and procedures and terminal <i>information is recorded appropriately</i> after accurate checking</p> <p>2.3.<i>Security policies and procedures</i> are followed in the removal and transportation of cash and non-cash documents</p>
3. Reconcile receipts	<p>3.1.Cash and <i>non-cash documents</i> are correctly counted and calculated</p> <p>3.2.Terminal reading and sum of cash and non-cash transactions are compared appropriately to achieve balance</p> <p>3.3.Records of individual takings are recorded accurately and in accordance with organisation's</p>

ELEMENT	PERFORMANCE CRITERIA
	policies and procedures

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, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- well-developed numeracy and IT skills to:
 - make financial transaction calculations and balance transaction systems
 - handle and balance cash
 - access and use computer-based transaction systems
- problem solving skills to address balance irregularity issues
- literacy skills to read documents and complete forms and transaction 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

REQUIRED SKILLS AND KNOWLEDGE

- industry codes of practice including:
 - Consumer Credit Code
 - Privacy Act
 - Credit Act
- relevant legislation and statutory requirements
- cash and non-cash security checking procedures
- the operation and maintenance of equipment which may include:
 - security equipment
 - 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:

- accurately balance daily management of cash holdings in accordance with the organisation's requirements and procedures
- precisely check cash and non-cash transactions
- effectively use relevant data entry, terminal and office equipment.

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 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

EVIDENCE GUIDE	
	<p>appropriate for this unit:</p> <ul style="list-style-type: none"> 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 accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Transactions</i> include:	<ul style="list-style-type: none"> deposits of cash or cheques transfers between accounts withdrawals of cash.
<i>Organisation's policies and procedures</i> relate to:	<ul style="list-style-type: none"> neatness and tidiness of cash in drawer terminal balancing and security timeframes for: <ul style="list-style-type: none"> processing transactions periodic and end of day balances recording of discrepancies.
<i>Appropriate recording of information</i> may include recording on:	<ul style="list-style-type: none"> duplicate or triplicate copies permanent hard copy proformas.
<i>Security policies and procedures</i> includes:	<ul style="list-style-type: none"> organisational policies and procedures that specifically refer to the securing and safe handling and transport of money and non-cash transactions.
<i>Non-cash documents or transactions</i> may	<ul style="list-style-type: none"> cheques credit cards EFTPOS.

RANGE STATEMENT

include:

Unit Sector(s)**Unit sector**

Financial retail services

Competency field**Competency field****Co-requisite units****Co-requisite units**

FNSRTS304A Administer debit card services

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to provide debit card services and manage associated records.</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

Application of the unit	<p>This unit may apply to job roles in retail financial institutions such as banks and credit unions or any organisation providing debit card service.</p>
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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. Process applications for debit transaction cards	<p>1.1. Customers are provided with information on debit <i>cards</i> including their usage, terms and conditions and benefits and information gathered from the customer as required to support application for a card</p> <p>1.2. <i>Information</i> provided is checked in accordance with standard procedures for authenticity, accuracy and completeness and an application completed and processed in accordance with procedures</p> <p>1.3. Customers are notified of approval or disapproval of the application</p> <p>1.4. Standard procedures are used to issue customers with debit cards despatched to the branch for collection by the authorised person or card holder or sent by mail</p>
2. Process card transaction	<p>2.1. Consultation or referral to <i>other personnel</i> in order to determine transaction details is carried out if required</p> <p>2.2. Card transactions are processed in accordance with organisation's policies and procedures</p> <p>2.3. Complaints and enquiries are processed in accordance with the Electronic Funds Transfer (EFT) Code of Conduct for captured and hot listed cards</p>
3. Administer card database	<p>3.1. Card database is administered in accordance with the organisation's policies and procedures</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>3.2. Duplicate transactions and charge-backs are identified and processed according to organisation's policies and procedures</p> <p>3.3. <i>Card security procedures</i> are checked to ensure appropriate procedures are in place</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 card service requirements, using questioning and active listening as required
 - inform customers of debit card application outcomes
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - make financial non-cash transaction calculations
 - check debit card transaction requirements
 - access and use computer-based card databases and systems
- problem solving skills to address customer card use or transaction 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

REQUIRED SKILLS AND KNOWLEDGE

- charge-back and duplicate transaction procedures
- industry codes of practice including:
 - Consumer Credit Code
 - Privacy Act
 - Credit Act
- policies and procedures in regard to electronic banking - card services and security
- policies and procedures in regard to electronic banking and security
- range of cards accepted and operation of card databases
- security checking procedures
- operation and maintenance of equipment which may include:
 - security equipment
 - 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 card database information and customer details
- comply with card security procedures.

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 card databases and data.

EVIDENCE GUIDE**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
- 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.

Cards may include:

- a range of debit transaction cards recognised by the organisation.

Information from customers may include but is not limited to:

- bills
- driver's license
- passport
- personal identification information such as:
- rate notices
- social security information.

Other personnel may include:

- employees
- supervisors/managers.

Card security procedures may include:

- confidentiality of information held
- encryption to prevent illegal access
- hot listed cards reported as stolen or lost, or fraudulent cards
- procedures in the event of loss or theft of card
- procedures to identify card holder.

Unit Sector(s)

Unit sector	Financial retail services
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSRTS305A Process customer accounts

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<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

Application of the unit	<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

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. 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 <i>authorised personnel</i></p> <p>1.2.<i>Information is provided to customers</i> 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 <i>information required for the opening of accounts</i> with applicant identified for security purposes according to <i>organisational procedures</i></p> <p>2.2.Information provided is assessed for <i>accuracy and sufficiency</i> 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 <i>processed</i> in accordance with organisation's policies and procedures to ensure the timely and accurate</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>completion of the task</p> <p>2.5.Information is provided to customer about the processes for activating the account 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 required information 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 and procedures</p>
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

REQUIRED SKILLS AND KNOWLEDGE

- 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
 - 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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> 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	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> 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	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> 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.

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

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

Unit Sector(s)

Unit sector	Financial retail services
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSRTS306A Process customer transactions

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to process basic financial transactions for customers in a retail financial organisation.</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

Application of the unit	<p>This unit may apply to customer service job roles in banks, credit unions and other financial organisations.</p>
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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. Provide customer service	<p>1.1.Customer is greeted and served with respect and professionalism in accordance with the company service standards and expectations</p> <p>1.2.Customer is provided with <i>information</i> as required in a timely, accurate and effective manner with any queries about transactions answered fully and clearly to ensure customer is appropriately informed</p> <p>1.3.Transactions outside the knowledge or delegated authority of the officer are referred to other <i>personnel</i> for resolution as required</p>
2. Process basic financial transactions	<p>2.1.<i>Customer transactions</i> are processed in an accurate and timely manner using standard <i>policies, procedures and systems</i></p> <p>2.2.Documentation or systems entry to support transactions is checked for accuracy and completeness and customer account and transaction details maintained and verified using correct procedures</p> <p>2.3.Customer complaints and disputes are resolved or referred to other authorised personnel and customer accounts are rectified where necessary</p> <p>2.4.Accurate reconciliation of subsidiary ledgers to general ledger accounts is performed and fees appropriate to the transaction are levied in</p>

ELEMENT	PERFORMANCE CRITERIA
	accordance with standard procedures
3. Administer the transaction process	<p>3.1. Error records and exception reports are analysed and responded to according to standard procedures and within required timeframes</p> <p>3.2. Activity reports monitoring the nature and level of transaction activity are provided and database records or customer files updated according to standard procedures and within required timeframes</p> <p>3.3. Customer records are stored safely, securely and in accordance with standard processes and recognising the requirement to protect customer privacy and commercial confidentiality</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 transaction requirements, using questioning and active listening as required
 - 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 transaction details
 - check transactions
 - access and use computer-based databases and systems
- problem solving and dispute resolution skills to address customer transaction 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

REQUIRED SKILLS AND KNOWLEDGE

- organisation products available and features
- policies and procedures in regard to customer account service and techniques
- relevant legislation and statutory requirements and industry codes of practice including:
 - Consumer Credit Code
 - Privacy Act
 - Credit Act
- security checking procedures
- the operation and maintenance of equipment which may include:
 - security equipment
 - 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
- interpret and comply with relevant legislation
- follow customer complaint and dispute resolution policies and procedures
- 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

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> • access to financial services product information • access to an integrated financial transaction system and data.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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	
<p>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.</p>	
<i>Information</i> may be related to:	<ul style="list-style-type: none"> • account services, including: <ul style="list-style-type: none"> • savings • retirement • superannuation • investment services • processes for completing transactions including: <ul style="list-style-type: none"> • cash or non-cash transactions • EFTPOS • cheques • credit cards • the interests of customer include knowledge of the changing circumstances of the customer and how these contexts influence customer needs in relation to financial,

RANGE STATEMENT	
	retirement, investment and other services.
Authorised <i>personnel</i> may include:	<ul style="list-style-type: none"> • dispute resolution officer • employees • supervisors and managers.
<i>Transactions</i> may be processed:	<ul style="list-style-type: none"> • using manual or electronic systems • using the standard procedures and systems of the financial services institution <p>and may include:</p> <ul style="list-style-type: none"> • bank cheques • credit card transactions • debits such as from: <ul style="list-style-type: none"> • savings accounts • cheque accounts • inward credits • payroll deductions • periodic payments.
The relevant financial services organisation's <i>policies, procedures and systems</i> may relate or be influenced by:	<ul style="list-style-type: none"> • administrative and clerical systems • database and IT systems • product and account and service range • range of responsibility • size, type and location of branch • types of equipment used.

Unit Sector(s)

Unit sector	Financial retail services
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSRTS307A Maintain Automatic Teller Machine (ATM) services

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to stock, regularly service, maintain security and balance takings for ATMs.</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

Application of the unit	<p>This unit may apply to job roles within branches and other service outlets of a financial institution utilising ATM services.</p>
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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. Restock and service ATM machines	<p>1.1.ATMs are <i>restocked</i> and serviced in accordance with correct procedure and <i>key information displayed</i> at machine is verified to ensure it is current and legible</p> <p>1.2.<i>Action cards</i> are handled according to <i>organisation's policies and procedure</i></p> <p>1.3.ATM machines are cleaned and checked to ensure they are functioning correctly with any faults and malfunctions identified and <i>corrective action</i> initiated to resolve faults in a timely manner</p>
2. Replenish and balance cash in ATM	<p>2.1.Cash in ATM is checked to ensure it complies with organisation policies and procedures for cash levels</p> <p>2.2.Cash is counted and entered on cash recording documentation with cash balance records in machines verified for accuracy and made available to <i>authorised personnel</i></p> <p>2.3.Deposits made through ATMs are processed or actioned in accordance with organisation's policies and procedures</p> <p>2.4.Discrepancies between machine tape records and cash are actioned, or referred to authorised personnel in accordance with organisation's policies and procedures</p>
3. Maintain security of ATM cash	<p>3.1.ATM cartridges are replenished in a secure area and confidentiality of access to machine cash is</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>maintained</p> <p>3.2. Restocking and servicing of ATM is timed to comply with security guidelines</p> <p>3.3. Alteration of access to a machine is recorded in the correct format and authorised personnel notified</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 work requirements, using questioning and active listening as required
 - report and take instructions from authorised personnel
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - balance cash and calculate cash and non-cash transaction totals
 - access and use computer-based databases and systems
- problem solving skills to address ATM servicing and security 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

REQUIRED SKILLS AND KNOWLEDGE

- industry codes of practice including:
 - Consumer Credit Code
 - Privacy Act
 - Credit Act
- policies and procedures in regard to electronic banking and security
- security checking procedures
- procedures for ATM:
 - restocking
 - fault diagnosis and checking
 - security
 - record checking and record keeping
- the operation and maintenance of equipment which may include:
 - security equipment
 - 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:

- precisely check cash balances
- efficiently and effectively complete all ATM operations
- apply all security guidelines relating to use of ATMs.

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,

EVIDENCE GUIDE	
	technology, software and consumables <ul style="list-style-type: none"> • access to ATM equipment and consumables.
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: <ul style="list-style-type: none"> • 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 • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Restocking</i> ATMs includes:	<ul style="list-style-type: none"> • machine stationery • identifying customer reports or complaints of errors and machine faults.
<i>Key information displayed</i> on ATM machines may include:	<ul style="list-style-type: none"> • cards accepted • contact numbers • hours of operation • instructions.
<i>Action cards</i> may include:	<ul style="list-style-type: none"> • damaged • expired • stolen cards.
<i>Organisation's policies and procedures</i> may be in regard to:	<ul style="list-style-type: none"> • administrative and clerical systems • product/account and service range • range of responsibility • size, type and location of branch

RANGE STATEMENT	
	<ul style="list-style-type: none"> types of equipment used.
<i>Corrective action</i> may include:	<ul style="list-style-type: none"> displaying notice of fault and delay machine fault: <ul style="list-style-type: none"> diagnosing correcting testing recommissioning referring of problems to other personnel.
<i>Authorised personnel</i> may include:	<ul style="list-style-type: none"> employees relevant accounting personnel supervisors and managers.

Unit Sector(s)

Unit sector	Financial retail services
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSRTS308A Balance cash holdings

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to clear registers, count money, calculate non-cash transactions and reconcile takings and balance cash holdings.</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

Application of the unit	<p>This unit may apply to a range of job roles and is particularly relevant to small financial and other organisations where manual cash balances are conducted.</p>
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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. Maintain accurate cash floats	<p>1.1.<i>Cash in drawer</i> is maintained in accordance with organisation's policies and procedures</p> <p>1.2.Regular cash transaction processing and proofings are conducted within specified timeframes and recorded appropriately with cash withdrawn and deposited checked for accuracy</p> <p>1.3.Cash at close of business is counted in accordance with organisation's policies and procedures and discrepancies are investigated and corrected in order to balance float</p> <p>1.4.Cash within organisation budget is maintained within set limits</p>
2. Remove receipts from terminal	<p>2.1.<i>Terminal</i> balances are performed in line with organisation's policies and procedures and cash supplied to terminal according to <i>organisation policies and procedures</i> with float separated from takings prior to balancing procedures</p> <p>2.2.Terminal information is recorded appropriately after accurate checking</p> <p>2.3.<i>Security policies and procedures</i> are followed in the removal and transportation of cash, cash float and non-cash documents</p>
3. Reconcile takings	<p>3.1.Cash and <i>non-cash documents</i> are correctly counted and calculated with terminal reading and sum of</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>cash and non-cash transactions compared appropriately to achieve balance</p> <p>3.2. Records of individual takings are <i>recorded accurately</i> and in accordance with organisation's policies and procedures</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 work requirements, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - make basic cash and non-cash balancing calculations
 - access and use computer-based transaction systems
- problem solving skills to address balance errors and issues
- literacy skills to read documents and complete forms and transaction 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 procedural requirements

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- relevant legislation and statutory requirements including:
 - Consumer Credit Code
 - Privacy Act
 - Industry codes of practice
- security checking procedures
- the operation and maintenance of equipment which may include:
 - security equipment
 - transaction terminals
 - numerical display boards
 - calculators
 - scanners
- organisational policies and procedures in regard to:
 - terminal balancing
 - cash and non-cash transaction security
 - cash float handling

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:

- accurately balance cash holdings in accordance with the organisation's requirements and procedures and precisely check cash and non-cash transactions.

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 a financial cash and non-cash transaction system and consumables.

EVIDENCE GUIDE	
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> 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 accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Cash in drawer</i> includes:	<ul style="list-style-type: none"> notes and coins held in manual cash handling devices.
<i>Terminal</i> includes:	<ul style="list-style-type: none"> a range of manual or electronic equipment used for the deposit and withdrawal of cash and non-cash documents.
<i>Organisation policies and procedures include policies and procedures</i> relating to:	<ul style="list-style-type: none"> neatness and tidiness of cash in drawer terminal balancing and security time frames for: <ul style="list-style-type: none"> processing transactions periodic and end of day balances recording of discrepancies.
<i>Security policies and procedures</i> includes:	<ul style="list-style-type: none"> organisational policies and procedures that specifically refer to the securing and safe handling and transport of money and non-cash transactions.
<i>Non-cash documents</i> or transactions may	<ul style="list-style-type: none"> cheques credit cards EFTPOS.

RANGE STATEMENT	
include	
<i>Accurate recording</i> of information may require recording on:	<ul style="list-style-type: none"> • duplicate or triplicate copies • permanent hard copy • proformas.

Unit Sector(s)

Unit sector	Financial retail services
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSRTS309A Maintain main bank account

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to analyse, verify and process credit and debit transactions and prepare reconciliation reports.</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

Application of the unit	<p>This unit may apply to a range of back office job roles in financial and other organisations of various sizes.</p>
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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. Perform analysis of transactions	<p>1.1.Teller bankings are reconciled to daily amounts recorded in Statements, in accordance with <i>organisation policies and procedures</i> and relevant <i>legislative and compliance requirements</i></p> <p>1.2.Presented cheques, <i>other credit and other debits</i> are identified and actioned according to the organisation policies and procedures and <i>general ledger</i> entries are charged appropriately</p> <p>1.3.Errors and discrepancies are rectified in a timely manner and all entries on daily bank statements actioned and followed up as appropriate</p>
2. Analyse corporate cheques outstanding	<p>2.1.<i>Exceptions</i> reports are generated and exceptions are identified, investigated and actioned in a timely manner</p> <p>2.2.<i>Stale cheques</i> are identified and acted upon according to organisational policies and procedures</p>
3. Complete reconciliations	<p>3.1.Reconciliation is completed in an accurate and timely manner with any imbalances identified and rectified</p> <p>3.2.Appropriate liaison with customers and bank personnel is undertaken as necessary</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 teller banking requirements, using questioning and active listening as required
 - deal with customers and staff
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - calculate and reconcile non-cash takings
 - check teller calculations
 - access and use computer-based databases and spreadsheets
- problem solving skills to address errors and discrepancies
- literacy skills to:
 - read documents
 - complete forms and records accurately
 - draft reports
- 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

- teller and banking processes
- relevant legislation impacting on banking processes
- the range and type of government and non-government charges affecting bank accounts

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.

EVIDENCE GUIDE	
Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> thoroughly check transaction details and reconciliation reports interpret and apply relevant legislation effectively apply bank account reconciliation processes.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> 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.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> 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	
<p>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.</p>	
<i>Organisation policies, procedures and</i>	<ul style="list-style-type: none"> established policies and procedures relating to preparation of reconciliation reports.

RANGE STATEMENT	
<i>practises</i> may include:	
<i>Relevant legislation and compliance requirements</i> may include:	<ul style="list-style-type: none"> • Consumer Credit Code • Privacy Act • industry codes of practice.
<i>Other credits and other debits</i> are:	<ul style="list-style-type: none"> • any transactions, either direct or indirect in nature, other than presented cheques which need to be recorded.
<i>General ledger entries</i> include:	<ul style="list-style-type: none"> • the recording of fees, taxes and direct debits
<i>Exceptions</i> refer to:	<ul style="list-style-type: none"> • any corporate cheque falling outside normal parameters.
<i>Stale cheques</i> refer to:	<ul style="list-style-type: none"> • cheques which have passed the statutory time limit for presentation.

Unit Sector(s)

Unit sector	Financial retail services
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSRTS401A Manage credit card services

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to maintain and provide credit card services.</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

Application of the unit	<p>This unit may apply to job roles in retail financial institutions including banks and credit unions and other organisations managing credit card services.</p>
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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. Commence credit card application process	<p>1.1. Customer is provided with information on credit <i>cards</i> including their benefits, usage, terms and conditions explaining the benefits and uses of relevant cards to ensure an appropriate match with their needs</p> <p>1.2. Queries about terms, conditions and costs are answered fully and clearly to ensure customers are appropriately informed</p> <p>1.3. Information is gathered from the customer as required and using standard procedures to support the application for the credit card</p>
2. Check and process credit card applications	<p>2.1. <i>Information</i> provided is checked in accordance with standard procedures for authenticity, accuracy and completeness</p> <p>2.2. Credit scoring is conducted using standard systems and procedures to ascertain credit worthiness and determine the customer's suitability for the product</p> <p>2.3. Application is completed and processed in accordance with standard procedures and customer notified of approval or disapproval of their application</p> <p>2.4. Standard procedures are used to issue customer with credit cards despatched to the branch for collection by the authorised person or card holder or sent by</p>

ELEMENT	PERFORMANCE CRITERIA
	mail
3. Process card transaction	<p>3.1.Consultation or referral to <i>other personnel</i> is undertaken to determine further details required</p> <p>3.2.Card transactions are processed in accordance with organisation's <i>card security policies and procedures</i></p> <p>3.3.Complaints and enquiries are processed in accordance with the Electronic Funds Transfer (EFT) Code of Conduct for captured and <i>hot listed cards</i></p>
4. Administer card database	<p>4.1.Card database is administered in accordance with the organisation's policies and procedures</p> <p>4.2.Duplicate transactions and charge-backs are identified and processed according to <i>organisation's policies and procedures</i></p> <p>4.3.Card security procedures are checked to ensure appropriate procedures are in place</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- well-developed communication skills to:
 - determine and confirm customer credit card service requirements, using questioning and active listening as required
 - explain credit card services and features to customers
 - inform customers of credit card application outcomes
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - make financial non-cash transaction calculations
 - check credit card transaction requirements
 - access and use computer-based card databases and systems
- problem solving skills to address customer card use or transaction 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

- industry codes of practice including:
 - Consumer Credit Code
 - Privacy Act
 - Credit Act
- policies and procedures in regard to electronic banking, card services and security
- range of cards accepted and operation of card databases
- relevant legislation and statutory requirements
- security checking procedures
- operation and maintenance of equipment which may include:
 - security equipment
 - transaction terminals
 - numerical display boards
 - calculators
 - scanners

Evidence Guide

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> effectively apply processes required to process a debit card application and to process transactions thoroughly check card database information and follow card security procedures.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> 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 credit card database, system and data.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> 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 accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT
<p>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</p>

RANGE STATEMENT	
situation, needs of the candidate, accessibility of the item, and local industry and regional contexts) may also be included.	
<i>Cards</i> may include:	<ul style="list-style-type: none"> • a range of credit cards recognised by an organisation.
<i>Information</i> from customers may include:	<ul style="list-style-type: none"> • personal identification information such as: <ul style="list-style-type: none"> • driver's license • passport • social security information • bills • rate notices.
<i>Other personnel</i> may include:	<ul style="list-style-type: none"> • employees or supervisors and managers.
<i>Card security policies and procedures</i> may include:	<ul style="list-style-type: none"> • confidentiality of information held • encryption to prevent illegal access • procedures in the event of loss or theft of card • procedures to identify card holder.
<i>Hot listed cards</i> refer to:	<ul style="list-style-type: none"> • cards reported as stolen or lost • fraudulent cards.
<i>Organisation policies and procedures</i> in regard to:	<ul style="list-style-type: none"> • administrative and clerical systems • product and account and service range • range of responsibility • size, type and location of branch • types of equipment used.

Unit Sector(s)

Unit sector	Financial retail services
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSRTS402A Prepare government returns and reports

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to gather and analyse data to prepare relevant financial and related returns or reports required by government bodies.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	<p>This unit may apply to job roles within financial institutions and other organisations of various sizes where the preparation of government returns is a mandatory and legal obligation.</p>
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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. Identify requirements for returns	<p>1.1.Liaison with <i>appropriate personnel</i> is undertaken to establish type and scope of <i>government return</i> required, and statutory requirements of <i>relevant legislation</i></p> <p>1.2.All sources of data for return or report and timing requirements are identified</p>
2. Plan for provision of returns	<p>2.1.Timelines and procedures are established in order to meet reporting deadlines with lead times set that ensure adequate time is available and allowance is made for contingencies</p> <p>2.2.Liaison occurs with appropriate personnel to obtain relevant data and information</p>
3. Calculate liability in accordance with government guidelines	<p>3.1.Data in relation to liability are reviewed and analysed and spreadsheets prepared as applicable</p> <p>3.2.Data provided is verified to ensure it satisfies obligations in regard to <i>organisation policies and procedures</i> and compliance and regulatory requirements</p>
4. Prepare return document	<p>4.1.Proforma supplied by government departments is completed in an accurate, timely and thorough manner</p>

ELEMENT	PERFORMANCE CRITERIA
	4.2. Documents or reports are forwarded to appropriate personnel for consideration and clearance within the specified timeframe

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 reporting requirements, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- well-developed numeracy and IT skills to:
 - analyse financial data and make calculations for reporting
 - access and use computer-based financial systems, databases and spreadsheets
- research skills to gather and analyse data and derive reporting information
- problem solving skills to address reporting and data issues
- well-developed literacy skills to:
 - read complex documents and system information
 - draft accurate reports and returns
- risk management skills to identify and ameliorate any reporting risks to the organisation
- 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 audit processes
- financial accounting principles and procedures
- key result areas for evaluation of financial performance
- relevant legislation and codes of practice
- risk management strategies including professional indemnity 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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> accurately prepare government financial returns in accordance with relevant legislation, codes of conduct and organisation's procedures and timeframes interpret and comply with relevant legislation develop accurate reports that meet legislation and organisational quality specifications.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> 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	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> 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

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.

<i>Appropriate personnel</i> may include:	<ul style="list-style-type: none"> • accounting and investment personnel • product and business unit managers and other organisational staff.
<i>Government returns</i> may include:	<ul style="list-style-type: none"> • documentation required by government in relation to a range of government charges and taxes such as: <ul style="list-style-type: none"> • Goods and Services Tax (GST) • Business Activity Statements (BAS) • returns or reports required by the Australian Bureau of Statistics (ABS) and prudential supervisors (FINCOM, the Reserve Bank) • returns required by Australian Prudential Regulation Authority (APRA) regulated entities including: <ul style="list-style-type: none"> • code of practice compliance report • Quarterly Financial Reporting • Financial Transactions Reporting.
<i>Relevant legislation</i> and codes of practice may include:	<ul style="list-style-type: none"> • consumer: <ul style="list-style-type: none"> • Australian Securities and Investments Commission (ASIC) guidelines, policies and reporting requirements • industry codes of practice • Consumer Credit Code • Privacy Act. • competition: <ul style="list-style-type: none"> • Australian Competition and Consumer Commission (ACCC) • prudential: <ul style="list-style-type: none"> • Anti-Money Laundering and Counter Terrorism Financing Acts • Bills of Exchange Act • Cheques and Payment Orders Act • Commercial Tenancies Act • Corporations Law • Electronic Funds Transfer (EFT) Code of Conduct

RANGE STATEMENT	
	<ul style="list-style-type: none"> • Financial Institutions (FI) Code • Financial Transaction Reports Act • Land Tax Assessment Act • Payroll Tax Assessment Act • Prescribed Payments Act • Stamp Duties Act • Taxation Assessment Act.
The <i>organisations policies and procedures</i> may include:	<ul style="list-style-type: none"> • specific policies and procedures on the format of returns and reports and requirements for reporting.

Unit Sector(s)

Unit sector	Financial retail services
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSSAM301A Identify opportunities for cross-selling products and services

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to identify cross-selling opportunities and sell the identified products or services to customers while providing other services.</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

Application of the unit	<p>This unit may be applied across all sectors of the financial services industry.</p>
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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. Identify opportunities for cross-selling of products and services	<p>1.1.A range of <i>communication and interpersonal skills</i> are used to respond to an enquiry, identify <i>customer needs</i> and establish a relationship with the customer</p> <p>1.2.Based on understanding of customer needs, further opportunities for providing the customers with additional products or services are identified with further information about the identified products and services accessed if required</p>
2. Promote sales of products and services	<p>2.1.Benefits and features of additional products or services are explained to the customer clearly and accurately</p> <p>2.2.Product knowledge is used to match <i>organisation products or services</i> to the assessed customers' needs and a number of options offered</p> <p>2.3.Compliance with relevant <i>legislation, regulations</i> and industry codes of practice of all options developed is checked</p>
3. Refer sales/service to appropriate area	<p>3.1.When a decision has been reached on sale of the product or service to be provided, <i>documentation</i> relating to the interaction is prepared for processing</p> <p>3.2.Customer is informed of the reasons why referral to other personnel is required if this needs to occur</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 requirements, using questioning and active listening as required
 - sell products and services
 - refer customers and liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- IT skills for accessing and using appropriate software such as spreadsheets and databases and using internet information
- literacy skills for analysing information and products to ensure appropriateness to customer needs, currency and accuracy
- interpersonal skills to establish rapport with customers and to liaise with other team members
- problem solving skills to address customer product or service issues
- teamwork skills
- organisational skills, including the ability to plan and sequence work

Required knowledge

- customer relation building techniques
- financial products and services offered by or through an organisation
- finance industry and organisational policies and procedures
- organisational complaints procedures
- product knowledge including:
 - the range of products
 - features of each:
 - interest rates
 - term
 - special packages
- relevant legislation and potential/actual impact on information requested or provided
- selling techniques

Evidence Guide

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • interact with customers and identify cross-selling opportunities • clearly explain additional products and services that may be beneficial to customers, and provide options based on the customer's needs in line with relevant legislation, regulations and industry codes of practice • refer customers to other appropriate sections of the organisation, if required.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 services product information.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 or role plays • verbal or written questioning on underpinning knowledge and skills • setting and reviewing workplace projects and business simulations or scenarios • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<p><i>Communication and interpersonal skills</i> may include:</p>	<ul style="list-style-type: none"> • empathising with customers needs • establishing rapport • listening and questioning techniques • remembering customer details such as name and special interests.
<p><i>Customer needs</i> may include:</p>	<ul style="list-style-type: none"> • special needs of people from different cultural backgrounds, aged and those with a disability in relation to additional products and services • financial, insurance, banking or other financial services or products.
<p><i>Organisation products and services</i> may include:</p>	<ul style="list-style-type: none"> • those provided by the organisation such as: <ul style="list-style-type: none"> • savings • investment • loans • travel • superannuation • insurance • other services.
<p><i>Legislation, regulations</i> may include:</p>	<ul style="list-style-type: none"> • Australian Competition and Consumer Commission (ACCC) • consumer: <ul style="list-style-type: none"> • Consumer Credit Code • Privacy Act • secrecy laws • codes of practice • prudential: <ul style="list-style-type: none"> • Bills of Exchange Act • Cheques and Payment Orders Act • Credit Reference Association of Australia (CRAA) • Electronic Funds Transfer (EFT) Code of Conduct • Financial Institutions (FI) Code • Financial Transaction Reports Act.

RANGE STATEMENT

<i>Documentation</i> may include:	<ul style="list-style-type: none"> • application forms for opening accounts for products and services.
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Unit Sector(s)

Unit sector	Sales and marketing
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSSAM401A Sell financial products and services

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to present a sales solution and close a sale in response to a customer enquiry.</p> <p>This unit has application to a variety of financial services sectors and is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements so the varying Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	This unit may be applied in a call centre, face-to-face or on the basis of written documentation in any financial services industry sector.
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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. Identify the nature of the enquiry	<p>1.1.Rapport with the customer and the reason for the enquiry are established to allow a suitable response</p> <p>1.2.Needs of the customer are determined by questioning</p> <p>1.3.Check is carried out to see whether the enquiry is within personal authorities or should be referred to appropriate personnel</p>
2. Determine the suitability of the customer for the financial product or service	<p>2.1.Products and/or services that might satisfy the customer's needs are identified</p> <p>2.2.All information required to determine the eligibility of the customer for the product or service is obtained with predetermined risk assessment criteria applied in accordance with product or service requirements</p> <p>2.3.Business proposal is prepared in compliance with legislation, regulations and codes of practice and personal authorities and if the business proposal is outside the defined guidelines, it is referred to appropriate personnel for further action</p>
3. Provide customer with information about the product or	<p>3.1.Business proposal is presented to the customer and all product information is supplied</p> <p>3.2.Customer queries are discussed and proposal</p>

ELEMENT	PERFORMANCE CRITERIA
service	clarified if required with follow-up arrangements made
4. Confirm sale and process documentation	<p>4.1.Suitability of product and price are confirmed with the customer and agreement to proceed with the sale is obtained</p> <p>4.2.Documentation is issued in accordance with organisation policy and procedures</p> <p>4.3.Payment details are processed without delay and record systems updated promptly and accurately</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 client requirements, using questioning and active listening as required
 - sell products and services
 - refer clients and liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- IT skills for accessing and using appropriate software such as spreadsheets and databases and using internet information
- literacy skills for analysing information and products to ensure appropriateness to client needs, currency and accuracy
- interpersonal skills to establish rapport with clients and to liaise with other team members
- problem solving skills to address client product or service issues
- teamwork skills
- organisational skills, including the ability to plan and sequence work

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- basic structure and operation of the financial services industry
- company policies and procedures for interacting with customers and solving problems
- relevant legislation and regulations impacting on the financial services industry
- selling techniques
- the range of products and services available from an organisation including terms, interest rates, special packages and other conditions

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:

- interact with customers, collect the necessary information and match customers' needs to company products or service
- sell products and services including matching customers' requirements to company products and services and finalise and record the sale.

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 services product information.

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 or role plays
- verbal or written questioning on underpinning knowledge and

EVIDENCE GUIDE	
	skills <ul style="list-style-type: none"> • setting and reviewing business simulations or scenarios • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Products and/or services</i> may include:	<ul style="list-style-type: none"> • banking • insurance • investment • loans • other services • savings • superannuation.
<i>Information</i> may include:	<ul style="list-style-type: none"> • business records • financial status • personal details • previous history with the company or other companies.
<i>Legislation, regulations and codes of practice</i> may include:	<ul style="list-style-type: none"> • anti-discrimination legislation • Australian Prudential Regulation Authority (APRA) • business names legislation • Consumer Credit Code • Corporations Act (including Accounting Standards) • Electronic Funds Transfer (EFT) Code of Conduct • Finance Code • Financial Services Reform Act (FSRA) • Financial Transaction Reports Act • industry codes of practice • Privacy Act

RANGE STATEMENT

	• taxation law.
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Unit Sector(s)

Unit sector	Sales and marketing
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSSAM402A Implement a sales plan

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to develop, implement and review a sales and promotional strategy for a financial services organisation.</p> <p>This unit has application to a variety of financial services sectors and is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements so the varying Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	This unit may be applied in any sector of the financial services industry.
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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. Implement promotional strategy	<p>1.1.Sales plan is analysed to clarify strategy and sales targets</p> <p>1.2.<i>Promotional package</i> is created to meet the requirements of the sales plan and enhance the business corporate image and satisfy all relevant <i>legislation, regulations and codes of practice</i></p> <p>1.3.Promotional strategy is implemented within budget and in the timeframes specified</p>
2. Prepare distribution channels	<p>2.1.<i>Distribution channels</i> are identified and agreements for selling products and/or services are reached</p> <p>2.2.Training of personnel is undertaken to develop product and service knowledge and to ensure quality customer service is maximised</p> <p>2.3.Promotional materials are distributed to sales people through established distribution channels within appropriate timeframes</p>
3. Monitor and review sales plan implementation	<p>3.1.Criteria to measure the effectiveness of the promotional strategy and <i>performance criteria</i> for sales staff and distribution channels are established so attainment of forecast sales target can be monitored</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>3.2.Adjustments to the promotional strategy or product and service distribution are made, as necessary, to ensure the required result is being obtained</p> <p>3.3.Feedback on the implementation of the sales plan and promotional strategy is contributed to the sales planning process</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 sales planning requirements, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- IT skills for accessing and using appropriate software such as spreadsheets and databases and using internet information
- well-developed literacy skills to:
 - analyse information and products to ensure appropriateness to client needs, currency and accuracy
 - draft clear and accurate sales plans and supporting documentation
- problem solving skills to address product or service selling issues
- teamwork skills and skills to identify training needs and opportunities
- organisational skills, including the ability to plan and sequence work
- marketing skills

Required knowledge

- marketing techniques and market trends
- products and services provided by the organisation
- sales and promotion techniques
- training strategies

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • successfully develop a sales plan based on analysis of the market • implement a sales strategy including putting appropriate sales training in place • evaluate and make necessary adjustments to ensure the success of a sales plan.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 services product information.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 or role plays • verbal or written questioning on underpinning knowledge and skills • setting and reviewing business simulations or scenarios • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

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.

Promotional packages
may include:

- client newsletters/bulletins
- media advertising such as:
 - radio
 - television
 - newspapers
 - trade journals
 - direct marketing
 - websites
- product and services brochures
- promotional products or give-aways, third party services.

Distribution channels
may include:

- brokers
- common interest groups
- agents
- existing clients
- associations
- telemarketing.

Legislation, regulations and codes of practice
may include

- anti-discrimination legislation
- Australian Accounting Standards
- Australian Prudential Regulation Authority (APRA)
- business names legislation
- Consumer Credit Code
- Corporations Act (including Accounting Standards)
- Electronic Funds Transfer (EFT) Code of Conduct
- Finance Code
- Financial Services Reform Act (FSRA)
- Financial Transaction Reports Act
- industry codes of practice
- Privacy Act
- taxation law.

Performance criteria
may include:

- meeting targets
- new clients
- surveys of awareness of products and/or services
- volume of sales.

Unit Sector(s)

Unit sector	Sales and marketing
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSSAM403A Prospect for new clients

Modification History

Not applicable.

Unit Descriptor

<i>Unit descriptor</i>	<p>This unit describes the performance outcomes, skills and knowledge required to identify and contact potential client prospects through the utilisation of networks, leads and research skills as well as cold calling. Initial contact may happen over the phone or email, in person, at conferences and presentations, or through a variety of networking opportunities.</p> <p>This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

<i>Application of the unit</i>	This unit may be applied to all sectors of the finance industry in which the selling of products and services is essential.
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

<i>Prerequisite units</i>		

<i>Prerequisite units</i>		

Employability Skills Information

<i>Employability skills</i>	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. Create rapport with prospective client	<p>1.1.<i>Prospecting</i> is carried out and a <i>general introduction</i> to products, services, organisational values and experience is disclosed to potential client through a range of communication methods</p> <p>1.2.<i>Appropriate questioning and listening skills</i> are applied to determine prospective client's understanding of financial processes</p> <p>1.3.Prospective client is informed of the role of advisers and the organisation</p>
2. Identify the prospective client's needs	<p>2.1.Prospective client is encouraged to express their needs and goals</p> <p>2.2.Prospective client questions and concerns are identified and responded to appropriately, in a clear and unambiguous way and in a manner consistent with prospect's level of financial understanding</p>
3. Secure commitment	3.1.Reasons for <i>resistance</i> are <i>probed</i> and identified and addressed in an appropriate manner through a

ELEMENT	PERFORMANCE CRITERIA
	<p><i>strategy to manage the resistance</i></p> <p>3.2. A range of communication and interpersonal skills are used to gather prospect's personal, financial and business details in accordance with relevant legislation and the next steps that will occur are mapped out</p>
4. Manage prospective client information	<p>4.1. Prospect information is recorded in an appropriate way and additional product and service research is conducted to determine possible appropriate products and services to meet potential client needs if necessary</p> <p>4.2. Initial range of options is considered and prepared for next contact</p>

Required Skills and Knowledge

Required knowledge
<ul style="list-style-type: none"> • buyer motives • buying and selling processes • conflict resolution and persuasion techniques • industry product and service trends • organisational requirements including policy and procedures • prospecting methods and management strategies • relevant financial products and services, including their strengths and weaknesses • sales and marketing techniques

Evidence Guide

EVIDENCE GUIDE	
<p>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.</p>	
Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • successfully undertake cold calling, relationship building and

EVIDENCE GUIDE	
competency in this unit	<p>prospecting for sales of financial products and services</p> <ul style="list-style-type: none"> establish a sales response.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> 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 services product information.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> 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 or role plays verbal or written questioning on underpinning knowledge and skills setting and reviewing business simulations or scenarios accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<p><i>Prospecting</i> is a continuous process of gathering the names of potential buyers who are likely to be interested in</p>	<ul style="list-style-type: none"> advertisements brokers business associates and associations databases

RANGE STATEMENT	
the purchasing the salesperson's product. These may include	<ul style="list-style-type: none"> • direct mail • friends and family • internal company referral systems • networking groups and events • referrals • telemarketing.
General introduction to products and services may include:	<ul style="list-style-type: none"> • client charter information • organisation values, mission and ethics • types of products and services.
Appropriate questioning and listening may include:	<ul style="list-style-type: none"> • asking the caller what aspects of their finances they most need to focus on now and attend to these concerns • assessing for risk or apprehension in the potential client • determining the nature of the person's relationship to a referee • using silence appropriately.
Buyer resistance may include:	<ul style="list-style-type: none"> • no perceived need • poor rapport with salesperson • price resistance • timing issues • uncertainty about product or service.
Probing may include:	<ul style="list-style-type: none"> • checking perceptions • open and closed questions • repeating back prospect's understanding of products and services.
A strategy to manage the resistance may include:	<ul style="list-style-type: none"> • giving referrals such as satisfied clients to contact • giving trial offers or offers of incentive • listing and describing superior benefits of products and services • providing additional information, education, and support such as statistical information • using assertive messages.

Unit Sector(s)

<i>Unit sector</i>	Sales and marketing
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Competency field

<i>Competency field</i>	
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Co-requisite units

Not applicable.

FNSSAM501A Apply advanced selling techniques to selling of financial products and services

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to develop a sales strategy using advanced techniques and to monitor and evaluate its success.</p> <p>This unit has application to a variety of financial services sectors and is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements so the varying Commonwealth, State or Territory requirements should be confirmed with the relevant body.</p>
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Application of the Unit

Application of the unit	<p>This may be applied in a call centre, face-to-face or on the basis of written documentation in any financial services industry sector.</p>
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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. Identify products or services that would benefit from a focused sales approach	<p>1.1. Appropriate products and services are identified on the basis of customer needs, particularly where the needs are not adequately met by current approaches</p> <p>1.2. <i>Ideas</i> for a special approach to selling these products and services and satisfying customer needs are generated and discussed with colleagues and selected customers</p> <p>1.3. Checks are carried out to identify if sales enquiries are within staff personal authorities and, where not, referred to appropriate personnel</p>
2. Develop approach to selling the product or service	<p>2.1. Possible product or service selling approaches are selected discussed with others, developed and revised with the most useful approach selected for a trial</p> <p>2.2. Checks are undertaken to see that the selling approach complies with <i>organisation policy and procedures and relevant legislation</i></p> <p>2.3. <i>Selling script</i> is developed and salespeople trained in the approach for the intended market segment</p>
3. Pilot the approach	<p>3.1. Selling approach is trialled and reviewed based on results of the pilot</p> <p>3.2. The approach is documented and presented to</p>

ELEMENT	PERFORMANCE CRITERIA
	appropriate personnel for approval
4. Evaluate approach	<p>4.1.Criteria for evaluation of the selling approach are developed</p> <p>4.2.Sales and other relevant data are collected and plan is evaluated on the basis of data</p> <p>4.3.Results are documented and used to determine future sales strategies</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- highly developed communication skills to:
 - determine and confirm identified market sector product and services needs, using questioning and active listening as required
 - ensure sales personnel understand the developed sales approach
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- highly developed selling skills
- IT skills for:
 - accessing and using appropriate software such as spreadsheets and databases and using internet information
 - assisting in the management of information and the planning process
- well-developed literacy skills to:
 - analysing information and products to ensure appropriateness to customer needs, currency and accuracy
 - document selling approaches
- interpersonal skills to lead and liaise with sales team members
- organisational skills, including the ability to plan and sequence work

Required knowledge

- advanced selling techniques and successful selling approaches
- product/service evaluation techniques
- techniques for generating new and innovative ideas

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • develop an effective approach to selling financial services products and services • apply high level analysis skills to identify appropriate products and services, develop new selling ideas, pilot them and evaluate their success.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 services product information • access to workplace policies, procedures and information system.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 or role plays • verbal or written questioning on underpinning knowledge and skills • setting and reviewing workplace projects and business simulations or scenarios • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<p><i>Ideas</i> may be generated by:</p>	<ul style="list-style-type: none"> • brainstorming sessions • customers • staff and managers • think tanks • workshops based on creative processes.
<p><i>Organisational policy and procedures and relevant legislation</i> may include:</p>	<ul style="list-style-type: none"> • anti-discrimination legislation • Australian Prudential Regulation Authority (APRA) • business names legislation • Consumer Credit Code • Corporations Act (including Accounting Standards) • Electronic Funds Transfer (EFT) Code of Conduct • Finance Code • Financial Services Reform Act (FSRA) • Financial Transaction Reports Act • industry codes of practice • organisational policies, procedures and code of ethics • Privacy Act • taxation law.
<p><i>Selling script</i> may include:</p>	<ul style="list-style-type: none"> • answers to frequently asked questions • introductory techniques • planned approaches • strategies for handling negative comments.

Unit Sector(s)

Unit sector	Sales and marketing
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSSAM502A Assess market needs

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to monitor and assess market needs in order to identify and exploit business opportunities.</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

Application of the unit	<p>This unit may be applied in large or small organisations to assist in marketing financial products and services and making best use of opportunities.</p>
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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. Collect information on the internal business environment	<p>1.1.Core activities, customer base and strategic direction of the business are identified and documented</p> <p>1.2.Information on current marketing performance and successful or underperforming products or services is accessed and analysed</p> <p>1.3.Current capabilities and resources are determined and documented</p>
2. Collect information on the external business environment	<p>2.1.Information on expected growth or decline of demand for financial products and services and associated risk factors is collected and analysed</p> <p>2.2.Projected changes in economic activity, labour force, population and other factors that may affect business are identified</p> <p>2.3.Information on comparable products and services in the market is collected and analysed</p> <p>2.4.Emerging trends in the market are identified and assessed</p>
3. Analyse data collected	<p>3.1.The reliability and validity of data collected is established and information collected on the internal and external environment analysed, using appropriate methods, and documented</p> <p>3.2.Results of the analysis are presented in a format that may be used to guide marketing decisions</p>

ELEMENT	PERFORMANCE CRITERIA
4. Identify opportunities for financial products	<p>4.1. Based on data collected, opportunities for financial products and services are identified and a range of options developed</p> <p>4.2. Options are justified on the basis of analysis of information collected</p>
5. Determine viability of options and present results to appropriate personnel	<p>5.1. Options identified are reviewed against existing products and services and assessed against the organisation's capacity to deliver the financial products or services</p> <p>5.2. Viability of each option is assessed based on data collected</p> <p>5.3. Results of investigation and analysis are presented in a clear concise format to appropriate personnel to assist in decision making</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- highly-developed communication skills to:
 - determine and confirm market information, using questioning and active listening as required
 - present marketing analysis outcomes to peers and management
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- IT skills for:
 - accessing and using appropriate software such as spreadsheets and databases and using internet information
 - assisting in the management of information and the marketing process
- well-developed literacy skills to:
 - analyse information and products to ensure appropriateness to client needs, currency and accuracy
 - report on and document marketing options for products and services
- interpersonal skills to establish rapport with clients and to lead and liaise with team members
- analysis and decision making skills
- problem solving skills to address market product or service issues
- organisational skills, including the ability to plan and sequence work

Required knowledge

- common law, legal systems and procedures impacting on the financial services industry
- industry regulatory and compliance requirements
- industry sector market position relative to product/line of business
- marketing principles and practices
- organisation or industry sector policy documentation
- organisation policies and procedures

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

EVIDENCE GUIDE	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> access and collect relevant information on the internal and external business environment analyse information and drawn conclusions on marketing of products and services using appropriate methods identify opportunities for financial products and determine the viability of options.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> 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 services product information.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> 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 or role plays 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
<p>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</p>

RANGE STATEMENT

situation, needs of the candidate, accessibility of the item, and local industry and regional contexts) may also be included.

Information may include:

- competitor brochures
- demographic and other statistical information
- economic reports
- government reports
- industry publications
- internal reports
- multimedia (e.g. internet)
- newspapers/magazines
- policy documentation.

Emerging trends may include

- existing clients
- legal developments
- new markets
- new products
- other industries
- technology developments.

Methods may include:

- 'what if' analysis
- client/distributor feedback
- comparisons
- focus groups
- forecasting
- industry seminars
- market research (all forms)
- survey
- trend analysis.

Viability testing may include:

- actuarial calculations
- focus groups
- investment modelling
- profit modelling
- quantitative modelling.

Unit Sector(s)

Unit sector	Sales and marketing
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSSAM503A Monitor market opportunities

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to monitor and identify market opportunities for products and services in the financial services industry.</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

Application of the unit	<p>This unit may be applied in any sector of the financial services industry.</p>
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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. Maintain business information networks	<p>1.1. Identified business networks are reviewed on a regular basis to ensure relevance and reliability</p> <p>1.2. Information obtained through business networks is up-to-date, relevant and reliable</p>
2. Identify changes in existing markets	<p>2.1. Existing markets are reviewed within corporate policy and codes of practice constraints</p> <p>2.2. Significant changes in existing markets are identified against known market conditions and reported upon to permit a corrective action plan to be formulated</p>
3. Identify additional markets	<p>3.1. Additional markets are identified following research</p> <p>3.2. Strategies within corporate policy, industry and legislative requirements are adopted</p> <p>3.3. Options that specify product opportunities are formulated and conveyed to underwriters and management</p> <p>3.4. All relevant information is assessed to determine feasibility of the opportunity</p>
4. Monitor competitor activity	<p>4.1. Product performance, image and range are continually benchmarked against that offered by competitors to determine market position</p> <p>4.2. Available market opportunities are identified and referred to appropriate personnel and management together with market information</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- highly-developed communication skills to:
 - determine and confirm market information from business networks, using questioning and active listening as required
 - present marketing analysis outcomes to underwriters and management
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- IT skills for:
 - accessing and using appropriate software such as spreadsheets and databases and using internet information
 - undertaking trend analysis
 - managing information in the marketing process
- well-developed literacy skills to:
 - analyse information and products to ensure appropriateness to customer needs, currency and accuracy
 - report on and document market options for products and services
- analysis and decision making skills
- problem solving skills to address market product or service issues
- organisational skills, including the ability to plan and sequence work

Required knowledge

- industry codes of practice
- organisation policy and operating procedures
- relevant financial products and services
- distribution marketing
- relevant financial services industry legislation

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

EVIDENCE GUIDE	
Guidelines for the Training Package.	
Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • monitor the opportunities for business based on maintaining networks, researching the markets, identifying changes in the market and locating new markets • maintain a comprehensive knowledge of the products and services of the organisation.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 services product information.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • setting and reviewing workplace projects and business simulations or scenarios • 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

RANGE STATEMENT

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.

Research may include:	<ul style="list-style-type: none"> • customer feedback • legal developments • literature search: <ul style="list-style-type: none"> • newspapers • professional journals • product analysis • trend analysis.
Opportunities may arise through:	<ul style="list-style-type: none"> • competitor's products • customer feedback • internal analysis • legislative changes • lobby groups • monitoring that involves continuous review and assessment of market conditions • product lifecycle.
Relevant information may include:	<ul style="list-style-type: none"> • focus groups • literature: <ul style="list-style-type: none"> • newspapers • professional journals • market surveys.
Appropriate personnel may include:	<ul style="list-style-type: none"> • consultants • customers • intermediaries • marketing support • sales function.
Legislation, regulations and codes of practice related to this unit may include:	<ul style="list-style-type: none"> • anti-discrimination legislation • Australian Prudential Regulation Authority (APRA) • business names legislation • Consumer Credit Code • Corporations Act (including Accounting Standards) • Electronic Funds Transfer Code of Conduct • Finance Code • Financial Services Reform Act (FSRA) • Financial Transaction Reports Act • industry codes of practice

RANGE STATEMENT

	<ul style="list-style-type: none">• Privacy Act• taxation law.
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Unit Sector(s)

Unit sector	Sales and marketing
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSSAM601A Monitor performance in sales of financial products or services

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to coordinate and monitor performance against organisation sales targets and quality customer service standards.</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

Application of the unit	<p>This unit may be applied across all sectors of the financial services industry.</p>
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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. Monitor implementation of sales policies and procedures	<p>1.1.Implementation of organisation <i>policies and procedures</i> in regard to selling of financial products or services is monitored</p> <p>1.2.Implementation of organisation's policies and procedures in regard to transactions including non-cash transactions and variations to standard transactions is monitored</p> <p>1.3.Information relating to sales of financial products and services is accurately recorded and products and services sold monitored to ensure that they are matched to customer needs with remedial action taken where deficiencies are identified</p>
2. Monitor implementation of customer service standards	<p>2.1.<i>Customer service standards</i> are measured according to organisation's policies and procedures with remedial action taken where deficiencies are identified</p> <p>2.2.Feedback to team members is provided in relation to customer service provision and quality on a regular basis in accordance with organisation policies and procedures</p>
3. Monitor achievement of sales targets	<p>3.1.Sales results are recorded to assist with monitoring achievement of <i>sales targets</i></p> <p>3.2.Individual and branch sales targets are monitored and recorded according to organisation policies and</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>procedures</p> <p>3.3.Feedback is provided to management and staff on sales performance in relation to sales targets and planning</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- highly-developed communication skills to:
 - provide comprehensive service quality feedback to sales personnel, using questioning and active listening as required
 - present sales and quality service information to groups and management
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- IT skills for:
 - accessing and using appropriate software such as spreadsheets and databases and using internet information
 - managing information on the sales process
- well-developed literacy skills to:
 - analyse information and products to evaluate sales and compliance with quality service standards
 - report on and document sales and service outcomes
- well-developed leadership skills
- well-developed analysis and decision making skills
- problem solving skills to address market product or service issues
- organisational skills, including the ability to plan and sequence work

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- customer relations and service techniques
- industry codes of practice and regulations, including:
 - Consumer Credit Code
 - Privacy Act
 - Credit Union Code of Practice
 - Financial Institutions (FI) Code
- organisation policies and procedures in regard to selling products and services
- product knowledge, including:
 - product/account and service range
 - branch/department sales targets
 - factors that enhance sales performance
 - importance of sales to performance
- relevant legislation and statutory requirements including relevant consumer law
- sales techniques
- the structure of the financial services industry

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:

- monitor the sales of an organisation including the implementation of the policies and procedures
- evaluate customer service standards and the achievement of sales targets
- provide clear feedback and advice on sales and quality customer service to personnel and management.

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,

EVIDENCE GUIDE	
	technology, software and consumables <ul style="list-style-type: none"> • access to financial services product information.
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: <ul style="list-style-type: none"> • 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 • setting and reviewing workplace projects and business simulations or scenarios • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
Organisation <i>policies and procedures</i> may include:	<ul style="list-style-type: none"> • customer service strategy • marketing plans • marketing strategy • quality standards for sales and service performance.
<i>Customer service standards</i> may be:	<ul style="list-style-type: none"> • specific to individual organisations.
<i>Sales targets</i> may vary:	<ul style="list-style-type: none"> • according to experience and training of staff and branch/department • targets and size • type and location of branch.

Unit Sector(s)

Unit sector	Sales and marketing
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSSAM602A Identify and evaluate marketing opportunities in the financial services industry

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to evaluate market data, define new and emerging market trends and assess the viability of new product development to take advantage of marketing opportunities.</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

Application of the unit	<p>This unit may be applied across all sectors of the financial services industry.</p>
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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. Identify trends and opportunities in the financial services industry	<p>1.1.Information on current and emerging needs of the market and the organisation is analysed in consultation with others to identify marketing opportunities</p> <p>1.2.The business plan is reviewed to identify organisational objectives and emerging trends and external influences on the financial services industry identified</p> <p>1.3.Opportunities to enter, shape or influence current and potential markets and develop potential new products are identified and researched</p> <p>1.4.Entrepreneurial, innovative approaches and creative ideas are explored for their potential business application and contribution to the business</p>
2. Investigate marketing and product development opportunities	<p>2.1.Opportunities are identified and analysed in terms of their likely fit with the organisation's goals and capabilities and <i>evaluated</i> to determine impact on current business and customer base</p> <p>2.2.An assessment of <i>external factors</i>, costs, benefits, risks and opportunities is used to determine the financial viability of each marketing opportunity</p> <p>2.3.Probable returns on investment and potential competitors are determined</p> <p>2.4.<i>Marketing</i> opportunities are described and ranked in</p>

ELEMENT	PERFORMANCE CRITERIA
	terms of their viability and likely <i>contribution to the business</i>
3. Assess legislative compliance of marketing opportunities	<p>3.1. Legislative and regulatory guidelines applicable to marketing opportunities are identified and the opportunities examined for compliance with relevant legislation</p> <p>3.2. Marketing opportunities not meeting compliance requirements are rejected or modified accordingly</p> <p>3.3. Marketing proposals clearly define relevant legislative compliance issues</p>
4. Evaluate required changes to current operations	<p>4.1. Changes needed to current operations to take advantage of viable marketing opportunities are identified and documented</p> <p>4.2. Organisational changes which involve an increased or different customer base are managed to ensure continued quality of service to existing customers</p> <p>4.3. Resource requirements for changed operations are identified and the viability of making changes to current operations determined and communicated to key stakeholders</p>
5. Develop marketing proposals	<p>5.1. Marketing concepts are clearly described and defined</p> <p>5.2. Viability assessments for marketing concepts are provided and the marketing strategy detailed</p> <p>5.3. Proposals are prepared in a manner that assists in the decision making process for marketing development with additional information provided to support marketing proposals as required</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- highly developed communication skills to:
 - provide comprehensive marketing information to others, using questioning and active listening as required
 - present marketing opportunity information, concepts and proposals to groups and management
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- IT skills for:
 - accessing and using appropriate software such as spreadsheets and databases and using internet information
 - managing marketing information
- well-developed literacy skills to:
 - analyse information on marketing trends and opportunities
 - report on and document marketing strategies
- well-developed leadership skills
- well-developed research, analysis, viability assessment and decision making skills
- problem solving skills to address market, product or service issues
- organisational skills, including the ability to plan and sequence work

Required knowledge

- setting business plan objectives
- assessing market competition
- market forces and trends in the financial services industry
- marketing processes and considerations
- principles of effective negotiation
- relevant industry codes of practice
- relevant sectors of the financial services industry including the terms of the Acts and regulations affecting the industry
- financial and other risk management strategies
- service risk factors and relationship to return expectations
- services available in the financial services industry
- the impact of relevant legislation on financial product development
- the role of service providers to the organisation

Evidence Guide

EVIDENCE GUIDE

The Evidence Guide provides advice on assessment and must be read in conjunction with the

EVIDENCE GUIDE	
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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • interpret and apply legislative and regulatory guidelines applicable to marketing • identify trends and opportunities within relevant sectors of the financial services industry • investigate marketing and product development opportunities • assess legislative compliance marketing opportunities and evaluate them against current business needs and the customer base.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 services product information.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • setting and reviewing workplace projects and business simulations or scenarios • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Evaluation</i> decisions may include:	<ul style="list-style-type: none"> • knock out factors • present value analysis • return on investment • scored criteria • weighted criteria.
<i>External factors</i> may include:	<ul style="list-style-type: none"> • codes of practice • government policies • legislation • policies and guidelines • regulations.
<i>Marketing</i> may include:	<ul style="list-style-type: none"> • business-to-business marketing • direct marketing • ideas marketing • marketing of goods • public sector marketing • services marketing • telemarketing.
<i>Contribution to the business</i> may include:	<ul style="list-style-type: none"> • effect on sales volume • growth • market share • profitability.
<i>Legislative and regulatory guidelines</i> may include:	<ul style="list-style-type: none"> • anti-discrimination legislation • compliance and industry standards • Consumer Affairs Act • Corporations Act • Financial Services Reform Act (FSRA) • Income Tax Assessment Act • industrial legislation • Insurance Act • national Guarantee Funds Rules • Privacy Act • stamp duty legislation

RANGE STATEMENT

	<ul style="list-style-type: none"> • Superannuation Industry Act (SIS) • Superannuation Industry Regulations • Trade Practices legislation • Trustee Acts or Trust Acts in each State and Territory.
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Unit Sector(s)

Unit sector	Sales and marketing
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSSAM603A Tailor financial products to meet customer needs

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to match financial products on offer to customer requirements based on an in-depth knowledge of the products and a comprehensive knowledge of customers' characteristics and their financial requirements.</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

Application of the unit	<p>This unit applies in a range of industry sectors in which financial products are provided to individuals and organisations to meet their financial needs.</p>
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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. Access the information needed to determine the fit between the financial product and the customer	<p>1.1.Information on customer profile and requirements, characteristics, financial status, timelines and other needs are gathered and assessed</p> <p>1.2.<i>Most appropriate products and services</i> used or provided by the organisation are considered and, if necessary, researched based on customer stated requirements in terms of features, benefits, terms and conditions, and other factors</p>
2. Determine most suitable options to meet customer requirements	<p>2.1.The most suitable option, or a number of options, are determined for discussion and recommendation with customer</p> <p>2.2.<i>Customer negotiation periods</i> are established and documented in line with organisation policy and relevant legislation</p> <p>2.3.Options are discussed with manager or other appropriate personnel, if necessary</p>
3. Present the selected options to customer	<p>3.1.Options are presented to the customer and all features, benefits, negotiation periods and terms and conditions are explained</p> <p>3.2.Customer is given further information if requested and all questions are answered</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>3.3.Customer is provided with all the <i>support</i> needed to clarify the information presented</p> <p>3.4.If relevant, additional information is taken to see whether there are other needs that could be met by the organisation</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- highly developed communication skills to:
 - provide comprehensive product and service information to customers, using questioning and active listening as required
 - present product options and negotiate with customers
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- IT skills for:
 - accessing and using appropriate software such as spreadsheets and databases and using internet information
 - managing information on financial products and services
- well-developed literacy skills to:
 - analyse information and products to suit customer needs
 - document sales outcomes
- well-developed analysis and decision making skills
- problem solving skills to address market product or service issues
- organisational skills, including the ability to plan and sequence work

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- organisation policies and procedures and terms and conditions
- how to access and interpret support information, materials, relevant brochures and other appropriate information
- products and services offered by the financial services industry as a whole
- products and services offered by the organisation, including specific benefits and features of products and services
- regulatory documents, industry requirements and legislation applicable to specific products, services and situations
- requirement for negotiation periods in line with relevant legislation

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:

- assess a wide range of financial services, products and features to suit customer requirements
- present product or service options to customers and negotiate sales.

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 services product information.

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

EVIDENCE GUIDE	
	skills <ul style="list-style-type: none"> • setting and reviewing workplace projects and business simulations or scenarios • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Most appropriate products and services</i> may include:	<ul style="list-style-type: none"> • products and services developed and offered by the organisation • products and services developed by other vendors, lenders, and organisations that are used by or contracted out by the organisation.
<i>Negotiation periods</i> may include:	<ul style="list-style-type: none"> • application valid period • cooling-off period • negotiation period.
<i>Support</i> may include:	<ul style="list-style-type: none"> • all relevant regulatory documents • organisation brochures and annual reports • product and service information, printed or in electronic formats • relevant contacts and referrals.

Unit Sector(s)

Unit sector	Sales and marketing
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSSAM604A Establish agreements with intermediaries for product distribution

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to establish agreements with intermediaries for distributing financial products.</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

Application of the unit	<p>This unit may be applied to any sector of the financial services industry.</p>
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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. Identify potential intermediaries	<p>1.1. Selection criteria are determined to achieve business plan outcomes</p> <p>1.2. Target intermediaries are identified and matched against the selection criteria and approaches or suitable responses made to enquiries from potential intermediaries</p>
2. Determine acceptability	<p>2.1. Information provided with an application is checked to determine reliability, completeness and relevance</p> <p>2.2. Proposed trading arrangements are assessed for compliance with industry code of practice and relevant <i>legislation</i></p> <p>2.3. Credentials are checked through appropriate agencies to ensure acceptability within organisation <i>assessment criteria</i> and recommendations made based on a valid assessment of information against acceptability criteria</p>
3. Determine terms and conditions of trade	<p>3.1. Terms and conditions of trade are determined to reflect the legal and commercial responsibility of the organisation and intermediary</p> <p>3.2. Terms of trade incorporate method of operation, duties and responsibilities of both parties and defined in compliance with industry code of practice and relevant legislation</p>

ELEMENT	PERFORMANCE CRITERIA
4. Convey the decision and terms of trade	<p>4.1. Decision and terms of trade are conveyed in writing using plain language in a concise manner</p> <p>4.2. Advice is provided in a timely manner to ensure currency of application</p>
5. Negotiate variations where appropriate and document and confirm arrangements	<p>5.1. Variations are negotiated within authorities and an acceptance by both parties to outcome evidenced in writing to confirm understanding</p> <p>5.2. <i>Agreements</i> are prepared in writing using predetermined formats to evidence contractual relationship</p> <p>5.3. A statement of intent is prepared where appropriate to reflect commercial understandings</p> <p>5.4. Agreement documentation is filed and system records created and/or updated promptly</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- highly developed communication skills to:
 - provide comprehensive product and service information to prospective intermediaries, using questioning and active listening as required
 - negotiate with intermediaries
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- IT skills for:
 - accessing and using appropriate software such as spreadsheets and databases and using internet information
 - managing information on financial products and services
- well-developed literacy skills to:
 - prepare selection criteria and provide comprehensive information to intermediaries
 - document agreements
- well-developed analysis and decision making skills
- problem solving skills to address product or service issues
- organisational skills, including the ability to plan and sequence work

Required knowledge

- industry codes of practice
- industry legislation and regulations regarding financial products and services
- organisation and industry products and services
- organisation distribution requirements and channels
- organisation income and expenditure forecasting
- organisation marketing, administration, systems, performance measures and training techniques
- organisation resources and budgeting
- relevant commercial and contract law

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

EVIDENCE GUIDE	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • set up effective agreements with other organisations to deal in the products and services of their organisation • determine the terms of trade and evaluate an intermediary agreement's success.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 services product information.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • setting and reviewing workplace projects and business simulations or scenarios • evaluating samples of work • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT
<p>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.</p>

RANGE STATEMENT	
Legislation may cover	<ul style="list-style-type: none"> • industry codes of practice • Insurance (Agents and Brokers) Act • Insurance Contracts Act • Taxation Act • Trade Practices Act.
Assessment criteria and credentials may include:	<ul style="list-style-type: none"> • credit references • experience • expertise and professionalism • financial viability • individual standing • market niche and penetration • organisation position • product lines • qualifications • technology • trade references • volume requirements.
Agreements may be:	<ul style="list-style-type: none"> • agency agreements • binder agreements • broker agreements • underwriting agreements.

Unit Sector(s)

Unit sector	Sales and marketing
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		
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Co-requisite units		

FNSSMS401A Process self-managed superannuation contribution

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the functions involved in receiving self-managed superannuation contributions and ensuring correct funds are allocated to accounts. It encompasses the identification of contribution types and their processes, processes utilised to receive contributions, processes utilised to receive rolled over Eligible Termination Payments (ETP), processes utilised to identify and manage ETP errors and non-completions, processes to allocate contributions according to contribution type, and the ability to issue receipts and confirmations according to organisational guidelines.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	This unit applies to job roles involving processing of self-managed superannuation contributions.
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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. Identify types of contributions and their processes	1.1. <i>Contribution sources</i> and types are identified 1.2. Potential <i>errors</i> in processing contribution types are identified
2. Receive contributions	2.1. New accounts are established as required and checked for eligibility 2.2. Contributions are received via post, person, phone or electronic format and accompanying documents checked to ensure information is complete and correct 2.3. Receipt is documented according to legislative requirements 2.4. Documentation is filed according to fund guidelines 2.5. Contributions are processed for banking according to fund guidelines

ELEMENT	PERFORMANCE CRITERIA
3. Receive rolled over ETP	3.1.ETP contributions received are checked for rollover eligibility 3.2.Documentation is checked for completion and processed accordingly
4. Identify and manage contribution and ETP errors or non-completions	4.1.Errors in contributions and/or documentation are identified 4.2.Documentation is returned or required information sought 4.3.Incomplete or incorrect contributions are actioned according to fund guidelines 4.4.Incomplete or incorrect contributions are reconciled and processed when required information is obtained
5. Allocate contributions according to contribution type	5.1.Reconciled contributions are prepared for allocation into accounts 5.2.Contributions are allocated in accordance with member requirements 5.3.Documentation and processing is completed according to fund requirements and procedures
6. Issue receipt/confirmation for contributions according to fund guidelines	6.1.Receipt/confirmation is generated for contributions according to fund guidelines 6.2.Receipt/confirmation is checked against member records according to fund guidelines 6.3.Receipt/confirmation is sent to member according to fund guidelines

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- communication skills to:
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform basic calculations related to self-managed superannuation funds
 - use computer applications such as word processing, spreadsheets and databases
 - access and update account records electronically
 - access internet information
- literacy skills to read and interpret documentation from a variety of sources and record and consolidate related information
- data analysis and interpretation skills
- interpersonal skills to relate effectively within a team environment
- organisational skills, including the ability to plan and sequence work
- analytical skills for research and documentation
- decision making and problem solving skills
- teamwork skills
- organisational skills, including the ability to plan and sequence work

Required knowledge

- application of privacy legislation
- components of a superannuation ETP
- documentation requirements of ETPs
- fraud deterrence practices
- fund policies, objectives and guidelines
- Government Member Benefit Protection Rules
- knowledge of available products and services
- preservation rules (before and after July 1999)
- procedures for calculating and processing benefits
- Reasonable Benefit Limits (RBL) regulations and impacts on taxation
- taxation requirements and tax rates for ETPs under the Income Tax Assessment Act
- taxation requirements for pension and annuity payments

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

EVIDENCE GUIDE	
Guidelines for the Training Package.	
Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • apply knowledge of contribution types and sources to establish and manage new accounts • receive ETP rollover payments, while checking for errors and omissions and reconcile contribution for allocation to accounts • issue receipt and confirmation for contributions according to fund requirements • identify consequences of incorrect allocation of member contributions • identify factors which may require further investigation • reconcile income against statements.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation financial records • access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<p><i>Contribution sources</i> may include:</p>	<ul style="list-style-type: none"> • Australian Taxation Office (ATO) • members • nominated contributors such as spouses, family members • transfers and rollovers.
<p><i>Errors</i> in contributions and/or documentation may include:</p>	<ul style="list-style-type: none"> • member information does not correlate with fund records • member information is illegible or missing • payment does not correspond with documentation • signature is missing.

Unit Sector(s)

Unit sector	Self-managed superannuation
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSSMS501A Invest self-managed superannuation funds assets

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to assist trustees with the investment of self-managed superannuation fund assets. It encompasses supporting trustees in devising investment objectives, devising investment strategies, selecting investment services providers, ensuring regulatory limitations are adhered to, complying with investment reporting requirements, monitoring investment services providers activities and monitoring cash flow.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to advisers supporting trustees, trustee employees, investment service providers and investment consultants. Importantly, this unit does not involve financial dealing or specific financial product advising.</p>
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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. Assist trustees to devise investment objectives	1.1. Investment objectives are established to meet the financial requirements of the client 1.2. Investment objectives are recorded in accordance with <i>legislative investment requirements</i>
2. Assist trustees to devise investment strategy	2.1. Portfolio benchmarks are developed for the investment strategy 2.2. Investment strategy is developed in accordance with legislative and organisational requirements 2.3. Products are selected so that defined financial objectives can be achieved 2.4. Asset allocation/mix is determined so that investment objectives will be met 2.5. Appropriate <i>strategic variables</i> are determined

ELEMENT	PERFORMANCE CRITERIA
3. Assist trustees in the selection of investment services providers	3.1.A range of performance criteria for service providers is established 3.2.A preferred list of <i>service providers</i> is established 3.3.Service providers are reviewed against established performance criteria to ensure the correct selection 3.4.Suitable service providers are appointed that meet the established performance criteria
4. Assist trustees to ensure regulatory limitations are adhered to	4.1.Fund assets are invested in accordance with legislation requirements/trust deed requirements.
5. Assist trustees to comply with investment reporting requirements	5.1.Member communication and disclosure requirements are provided in accordance with legislative requirements 5.2.Reports produced by investment managers are received by trustees
6. Assist trustees to monitor investment service provider's activities	6.1.Specialist advice is sought as identified and necessary (such as financial planners) 6.2.Assets are allocated to investments (or investment dealers) in accordance with trustee's decisions 6.3.Investment reports are analysed 6.4.Fund results are reviewed against documented fund objectives and strategies 6.5.Reallocation of assets is ensured according to results achieved/ or strategy direction
7. Assist the trustee to monitor cash flow	7.1. <i>Liquidity requirements</i> of the fund are managed taking into consideration current and future liabilities

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- communication skills to:
 - liaise with others, share information, using questioning and active listening as required
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform basic calculations related to self-managed superannuation funds
 - access and update account records electronically
 - use internet information
- data analysis and interpretation skills
- literacy skills to read and interpret documentation from a variety of sources and record and consolidate related information
- interpersonal skills to relate effectively within a team environment
- organisational skills, including the ability to plan and sequence work

Required knowledge

- the range of potential services providers
- cash flow and liquidity requirements
- techniques for establishing investment objectives that meet legislative requirements
- investment reporting and legislative 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:

- devise investment objectives to meet client needs and strategies to support their objectives
- access appropriate investment service providers
- interpret and apply investment legislative and deed requirements
- monitor service provider activities.

Context of and specific resources for assessment

Assessment must ensure:

- competency is demonstrated in the context of the work environment and conditions specified in the range statement

EVIDENCE GUIDE	
	<p>either in a relevant workplace or a closely simulated work environment</p> <ul style="list-style-type: none"> • access to and the use of a range of common office equipment, technology, software and consumables • access to organisation financial records • access to organisational policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<p><i>Legislative investment requirements</i> may include:</p>	<ul style="list-style-type: none"> • arm's length test • Australian Prudential Regulation Authority (APRA) - changes of asset allocation • Australian Taxation Office (ATO) requirements • in-house asset test • limitations of derivatives • prohibiting of acquisition of assets from

RANGE STATEMENT	
	members/relations <ul style="list-style-type: none"> • prohibiting of borrowing • prohibiting of loans • prudent person test • small fund arrangements • sole purpose test.
<i>Strategic variables</i> may include:	<ul style="list-style-type: none"> • current and future liabilities • diversification of investments • liquidity • risk and return • time horizons.
<i>Service providers</i> may include:	<ul style="list-style-type: none"> • asset providers • consulting actuarial firms • custodians • investment managers.
<i>Liquidity requirements</i> may include:	<ul style="list-style-type: none"> • administration costs • benefit payments (transfers out) • consultants' fees • government levies and charges • insurance costs • taxation.

Unit Sector(s)

Unit sector	Self-managed superannuation
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		
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Co-requisite units		

FNSSMS502A Manage changes to fund structure

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit covers the skills and knowledge required to manage changes to a fund structure including transfers, merging, termination, closing and splitting of a fund. It encompasses confirmation of trustee instructions, the verification of outstanding transactions, managing the distribution of information to appropriate parties, managing the distribution of fund assets and managing documentation to support this process.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit can apply to job roles involving management of all fund types, including self-managed superannuation funds.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	
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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. Confirm trustee instructions	<p>1.1.Trustee instructions are checked to ensure that they are in accordance with trust deeds and legislative requirements</p> <p>1.2.Reports are provided to trustee on appropriate steps to be taken to change the structure of the fund</p> <p>1.3.Agreed timeframes for structural changes to occur are established</p> <p>1.4.Transitional <i>specialist advice</i> to support structural change is obtained if required</p> <p>1.5.Business sales agreement between employers is reviewed where relevant</p> <p>1.6.Trustee instructions being in accordance with trust deed requirements is confirmed</p>
2. Verify outstanding transactions	2.1.Outstanding <i>transactions</i> according to <i>trust deed</i> requirements are identified

ELEMENT	PERFORMANCE CRITERIA
	<p>2.2.Processing of all outstanding transactions in accordance with agreed timeframes is confirmed</p> <p>2.3.External parties are communicated with to ensure transactions are processed and actioned within agreed timeframes</p>
3. Manage distribution of information to appropriate parties	<p>3.1.Open communication is maintained with relevant parties</p> <p>3.2.Request for relevant payments, documentation and reports are made to relevant parties</p> <p>3.3.Reports are provided to members and received within specified timeframes</p> <p>3.4.Relevant documentation is completed and signed by members within agreed timeframes</p> <p>3.5.Communication and documentation pertaining to the notification of structural changes are provided to members in accordance with organisational and legislative requirements</p>
4. Manage distribution of fund assets	<p>4.1.Assets are collected from relevant parties before structural changes occur</p> <p>4.2.Communication channels are maintained between investment managers and custodians</p> <p>4.3.The distribution of fund assets is compliant with legislative requirements</p> <p>4.4.Fund <i>assets are transferred</i> to new funds or distributed to relevant parties</p>
5. Manage documentation	<p>5.1.Reporting requirements are completed according to <i>statutory reporting requirements</i></p> <p>5.2.Funds are acquitted according to accounting principles</p> <p>5.3.Necessary documentation and records are provided to <i>relevant parties</i></p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- communication skills to:
 - liaise with others, share information, using questioning and active listening as required
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform basic calculations related to superannuation funds
 - access and update account records electronically
 - access and use appropriate software such as word processors, spreadsheets and databases
 - use internet information
- data analysis and interpretation skills
- literacy skills to:
 - write business reports
 - read and interpret documentation from a variety of sources and record and consolidate related information
- interpersonal skills to relate effectively within a team environment
- organisational skills, including the ability to plan and sequence work

Required knowledge

- basic accounting principles
- Australian Prudential Regulation Authority (APRA) reporting requirements
- Australian Securities and Investments Commission (ASIC) reporting requirements
- Australian Taxation Office (ATO) reporting requirements
- trust deed 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:

- confirm trustee instructions using knowledge of trust deed requirements
- identify outstanding transactions

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> manage the distribution of fund assets meet all reporting and statutory reporting requirements.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> competency is demonstrated in the context of the 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 organisation financial records access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> 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 evaluating samples of work accessing and validating third party reports setting and reviewing workplace business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Specialist advice</i> may	<ul style="list-style-type: none"> accountancy

RANGE STATEMENT	
include:	<ul style="list-style-type: none"> • actuarial • investment • legal • valuation.
<i>Transactions</i> may include:	<ul style="list-style-type: none"> • benefits and other payments out are paid • contributions in (i.e. insurance payments/refunds) • government levies • tax payments.
<i>Trust deeds</i> may include:	<ul style="list-style-type: none"> • allocation of surplus • custodians • investment managers • trust deed requirements for member benefits, guarantor.
<i>Assets transferred</i> may include:	<ul style="list-style-type: none"> • custodians • investment managers.
<i>Statutory reporting requirements</i> may include:	<ul style="list-style-type: none"> • APRA • ASIC • ATO.
<i>Relevant parties</i> may include:	<ul style="list-style-type: none"> • actuarial advisers • APRA • ATO • custodians • employers • investment managers • members • trustees.

Unit Sector(s)

Unit sector	Self-managed superannuation
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSSMS503A Manage administration activities of a superannuation fund

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit requires the application of skills and knowledge required to manage the administration activities of a superannuation fund. It encompasses identifying and managing reporting compliance requirements, managing contributions and rollovers into the fund, managing other payments, managing internal and external complaints, managing member records, managing trustee instructions and ensuring annual returns are lodged.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to job roles involving managing and undertaking administration activities for a superannuation fund.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	
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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. Identify and manage reporting compliance requirements with legislative and operational requirements	<p>1.1.Sources of information on legislative, regulatory requirements and compliance requirements are identified</p> <p>1.2.Regulations and relevant legislative requirements that impact administrative processes and procedures are identified</p> <p>1.3.Specialist advice is sought on areas outside of knowledge area and authority limits</p> <p>1.4.Accuracy, thoroughness and timing of reporting procedures are reviewed against legislative requirements</p>
2. Manage contributions and rollovers into the fund	2.1.The accuracy and timelines of allocations and/or processing of contributions and rollovers, into the fund are reviewed in accordance with legislative and operational guidelines

ELEMENT	PERFORMANCE CRITERIA
	<p>2.2. Contributions are reviewed to ensure that they have been allocated in accordance with employer or trustee instructions</p> <p>2.3. Contribution anomalies identified are reviewed to ensure correct processing</p>
3. Manage other payments	<p>3.1. <i>Payments into the fund</i> are reviewed in accordance with legislative and operational guidelines</p> <p>3.2. The accuracy and timelines of benefit <i>payments out of the fund</i> are reviewed in accordance with legislative and operational guidelines</p> <p>3.3. Payment practices and processes are reviewed in accordance with legislative and operational guidelines</p>
4. Manage internal and external complaints	<p>4.1. Internal and external complaints procedures are reviewed to ensure that they are carried out accurately and in a timely manner and in accordance with legislative and operational procedures</p>
5. Manage member/employee records	<p>5.1. Documents are reviewed to ensure that document checking and validity processes are implemented, and supporting documentation is supplied</p> <p>5.2. Documentation is reviewed to ensure that advice and acknowledgement have been issued</p> <p>5.3. Employee records are reviewed to ensure currency of information</p> <p>5.4. Documentation storing processes are reviewed to ensure compliance with organisational policies and procedures</p>
6. Manage trustee instructions	<p>6.1. Trust deed instructions are reviewed to ensure they have been actioned correctly</p> <p>6.2. External service providers are liaised with to validate that trustee instructions have been implemented</p> <p>6.3. Monies received from investments are reviewed against trustee and trust deed instructions</p> <p>6.4. Payments made are reviewed against trustee and trust deed instructions</p>
7. Ensure annual returns are lodged	<p>7.1. Annual review process is completed accurately, thoroughly and in time, in accordance with legislative and operational requirements</p> <p>7.2. Trustee reporting, member reporting and insurance reporting is completed accurately, thoroughly and in time, in accordance with legislative and operational</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>requirements</p> <p>7.3. Australian Prudential Regulation Authority (APRA)/ Australian Taxation Office (ATO)/annual return/ATO tax return, are completed accurately, thoroughly and in time, in accordance with legislative and operational requirements</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:
 - liaise with others, share information using questioning and active listening as required
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform basic calculations related to fund administration
 - access and update account records electronically
 - use appropriate software such as spreadsheets and databases
 - use internet information
- literacy skills to read and interpret documentation from a variety of sources and record and consolidate related information
- data analysis and interpretation skills
- interpersonal skills to relate effectively within a team environment
- organisational skills, including the ability to plan and sequence work

Required knowledge

- basic accounting practices
- APRA annual reporting requirements
- ATO annual reporting requirements
- external complaint handling procedures
- legislative and regulatory compliance requirements
- organisation compliant handling procedures
- organisation record keeping processes
- trust deed 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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • comply with ATO and APRA annual reporting requirements • apply organisation operational guidelines for making and receiving payments • seek specialist advice as required • process payments according to organisational guidelines • review member/employee records and manage trustee instructions.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation financial records • access to organisational policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Payments into the fund</i> may include:	<ul style="list-style-type: none"> • insurance payments • payments from investment managers.
<i>Payments out of the fund</i> may include:	<ul style="list-style-type: none"> • consultants' fees • insurance premiums • levies • payments to investment managers • tax payments.

Unit Sector(s)

Unit sector	Self-managed superannuation
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSSMS504A Meet self-managed superannuation fund compliance requirements

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the functions involved in assisting self-managed superannuation funds meet compliance requirements. It encompasses the identification of compliance requirements, determining legislative and regulatory requirements, assisting in compliance audits, preparing statutory reports to meet compliance requirements, and identifying Australian Taxation Office (ATO) and Australian Securities and Investments Commission (ASIC) compliance requirements.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	This unit has application to administration, trustees and auditory 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. Identify compliance requirements	1.1.Roles of compliance regulatory bodies are identified 1.2. <i>Legislation and regulations determining compliance</i> are identified 1.3.Reporting requirements of relevant legislation are identified
2. Assist in compliance audits as required	2.1.Information for annual review and compliance reports is provided in a timely manner 2.2.External auditors are provided with required information 2.3.Collation of information is provided to enable <i>statutory returns</i> to be prepared for submission to ATO and ASIC as required 2.4.Documents and records are stored according to

ELEMENT	PERFORMANCE CRITERIA
	regulatory requirements
3. Provide support to assist in ensuring compliance requirements are met	3.1.Documentation is reviewed to ensure that compliance requirements are met 3.2.Member communications are reviewed to ensure that compliance requirements are met 3.3.Irregularities are reported promptly to members 3.4.New compliance requirements are integrated into work practices of the fund as required
4. Prepare information for statutory reports	4.1. <i>Requirements for taxation returns and statutory reports</i> are identified 4.2.Compliance requirements for ATO and ASIC are identified 4.3.Information is prepared in accordance with regulatory guidelines 4.4.Information is forwarded to members and relevant external parties

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- well-developed communication skills to:
 - liaise with others, share information, using questioning and active listening as required
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to superannuation fund data
 - access and update account records electronically
 - use appropriate software such as word processors, spreadsheets and databases, superannuation specific software, accounting systems
 - use internet information
- well-developed literacy skills to:
 - prepare business reports
 - read and interpret documentation from a variety of sources and record and consolidate related information
- interpersonal skills to relate effectively within a team environment
- organisational skills, including the ability to plan and sequence work
- high level analytical and interpretative skills
- decision making and problem solving skills
- change management skills to integrate new information and procedure

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- circumstances in which advice should be sought
- compliance responsibilities for fund administrators
- features and obligations of trusts
- features, compliance and reporting requirements of the Superannuation Industry (Supervision) (SIS) Act, Tax Act and other relevant legislation
- fraud deterrence practices
- industry information sources on compliance changes
- organisation procedures and guidelines
- organisation quality assurance practices
- taxation return requirements
- legal implications of trust deeds and contracts
- Privacy Act obligations
- procedure for obtaining information on financial transactions, lost member records, surcharge, contributions and benefits
- professional conduct standards such as those covering disclosure, insider trading, false and misleading conduct
- relationship between actuary/auditor and trustee under SIS
- relationship between duties, rights, powers, liabilities and remedies
- requirements and procedure for preparing statutory reports and taxation returns
- role, rights and responsibilities of trustees in compliance
- timeframe requirements for compliance reports
- timing requirements for the lodgement of statutory reports

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:

- understand the roles of compliance bodies and provide compliance reports in a timely manner
- provide support to ensure compliance requirements and understand the consequences of non-compliance
- prepare documentation according to compliance requirements
- prepare member communications according to compliance

EVIDENCE GUIDE	
	<p>requirements</p> <ul style="list-style-type: none"> • prepare information for statutory returns • identify new compliance requirements and integrate them into work practices.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation financial records • access to organisational policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT
<p>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.</p>

RANGE STATEMENT	
<i>Legislation and regulations determining compliance</i> may include, as amended:	<ul style="list-style-type: none"> • anti-discrimination legislation • Corporations Act • Family Law Legislation Amendment Superannuation Act • Financial Services Reform Act (FSRA) • Income Tax Assessment Act • industrial legislation • Insurance Act • Privacy Amendment Act (Private Sector) (the Privacy Act) • Retirement Savings Account Act • stamp duty legislation • Superannuation Contributions Tax (Assessment and Collection) Act (surcharge) • Superannuation Guarantee (Administration) Act (SGAA) • Superannuation Industry (Supervision) Act (SIS) • Superannuation Industry (Supervision) Regulations • trade practices legislation • Trustee Acts or Trust Acts in each State and Territory • other relevant State and Commonwealth legislation.
<i>Statutory returns</i> may include:	<ul style="list-style-type: none"> • contributions and benefits tax • end of year tax returns • lost member reports • monthly Pay As You Go (PAYG) reports • monthly Reasonable Benefits Limit (RBL) reports • surcharge details • unclaimed monies.
<i>Requirements for taxation returns and statutory reports</i> may include:	<ul style="list-style-type: none"> • financial statements • return dates • signatures • specific details • supplementary reports • supporting evidence.

Unit Sector(s)

Unit sector	Self-managed superannuation
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSSMS505A Support trustee in the selection and performance monitoring of outsourced services

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the function involved in assisting clients or trustees select and monitor the performance of outcomes from outsourced services such as accountants, actuaries, solicitors, insurers, investment managers and financial planners. It encompasses supporting the client/trustee in establishing a scope for outsourced services, establishing criteria for outsourced services, selecting and engaging outsourced suppliers and monitoring the performance of outsourced services, but does not require expertise in the functions of outsourced service providers.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This applies to job roles such as an adviser regarding taxation, law or dealing in financial products for a self-managed superannuation fund.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	
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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. Assist client/trustee establish scope for outsourced services	<p>1.1.A review is conducted to determine the extent to which selected activities are conducted internally by members or by outsourced services</p> <p>1.2.Activities within the fund that can or are required to be outsourced are identified</p> <p>1.3.Scope of possible <i>outsourced services</i> is identified</p> <p>1.4.<i>Legislative and regulatory requirements</i> relating to required services are identified</p> <p>1.5.Recommendation and/or decision on scope of outsourced services is made according to fund requirements</p> <p>1.6.<i>Engagement criteria</i> are established in negotiation with client/trustee</p>
2. Assist the client/ trustee to establish	2.1.Scope of expertise required from the outsourced service is defined and documented

ELEMENT	PERFORMANCE CRITERIA
performance criteria for outsourced services	<p>2.2.<i>Performance standards</i> for the provision of monitoring service standards and performance outcomes from outsourced services providers are established and documented</p> <p>2.3. Monitoring and measuring processes for performance outcomes from outsourced services are established and documented</p> <p>2.4. Reporting processes for outsourced services are established and documented</p> <p>2.5. Briefing documents are prepared</p>
3. Assist the client/ trustee to select and engage outsourced suppliers	<p>3.1. Client/trustee is assisted to select suppliers of outsourced services against established criteria</p> <p>3.2. Outsourced suppliers are engaged formally</p> <p>3.3. Outsourced suppliers are briefed on required service</p> <p>3.4. Members are informed about outsourced services and working implications</p>
4. Assist the client/trustee to monitor the performance outcomes of outsourced services	<p>4.1. Performance outcomes of outsourced services are reviewed against performance criteria and fund requirements</p> <p>4.2. Further review periods are established</p> <p>4.3. <i>Required changes in services</i> are negotiated</p> <p>4.4. Supplier performance is documented and communicated to members</p> <p>4.5. Outsourced services are disengaged as required</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- well-developed communication skills to:
 - liaise with others, share information, using questioning and active listening as required
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to superannuation fund
 - access and update account records electronically
 - use internet information
- well-developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate related information
- data analysis and interpretation skills
- interpersonal skills to relate effectively within a team environment
- organisational skills, including the ability to plan and sequence work

Required knowledge

- communication and documentation requirements of specialists and procedures for engaging with specialist services
- features, compliance and reporting requirements of the Superannuation Industry (Supervision) (SIS) Act, Taxation Act, Corporations Act and other relevant legislation
- industry codes of practice and relevant legislation
- organisation policy and guidelines
- performance management procedures
- relationship between actuary/auditor and trustee under SIS
- relevant regulatory bodies and legislation
- how to determine the reputation and expertise of service providers in the industry
- risk management strategies
- scope of service provisions
- the consequences of non-compliance
- the role and responsibilities of specialist services used in superannuation
- timeframe requirements for compliance reports for specialist services

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.

EVIDENCE GUIDE	
Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • establish scope and criteria for outsourced services and select, engage and monitor outsourced suppliers • implement tendering processes and assess service applications • assess supplier performance and renegotiate as required • review legal contracts.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation financial records • access to organisational policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT
The range statement relates to the unit of competency as a whole. It allows for different

RANGE STATEMENT

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.

Outsourced services
may include:

- actuaries
- auditors
- communication consultants
- employer relationship managers
- financial planners
- IT specialists
- insurers
- investment managers
- sales and marketing specialists
- solicitors
- trustees.

Legislative and regulatory requirements
may include guidelines covered by, as amended:

- anti-discrimination legislation
- Corporations Act
- Family Law Legislation Amendment Superannuation Act
- Financial Services Reform Act (FSRA)
- Income Tax Assessment Act
- industrial legislation
- Insurance Act
- Privacy Act
- Retirement Savings Account Act
- stamp duty legislation
- Superannuation (Resolution of Complaints) Act
- Superannuation (Unclaimed Moneys and Lost Members) Act
- Superannuation Contributions Tax (Assessment and Collection) Act (surcharge)
- Superannuation Guarantee (Administration) Act (SGAA)
- Superannuation Industry (Supervision) Act (SIS)
- Superannuation Industry (Supervision) Regulations
- trade practices legislation
- Trustee Acts or Trust Acts in each State and Territory
- other relevant State/Territory and Commonwealth legislation.

Engagement criteria
may include:

- past experience and performance record of provider
- price structure of provider service

RANGE STATEMENT	
	<ul style="list-style-type: none"> • public profile of provider • quality of advice from provider • size of outsourced provider.
<i>Performance standards</i> may include:	<ul style="list-style-type: none"> • available personnel • communication and documentation standards • completion dates • data availability • document presentation • experience • information technology (IT) compatibility • interpersonal relations • location • number of outcomes • performance goals • procedures • reputation • response times • service dedication • specific financial position and returns • staff communication • value for money.
<i>Required changes in service</i> may include:	<ul style="list-style-type: none"> • changes in the way service is implemented • increased communication and/or documentation • increased or decreased service • increased standards of performance.

Unit Sector(s)

Unit sector	Self-managed superannuation
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSSMS601A Provide advice in self-managed superannuation funds

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to provide advice in self-managed superannuation funds. It encompasses the ability to establish relationships with clients, identify and analyse their objectives needs and financial situation and risk profile to develop and present appropriate strategies and solutions, negotiate financial plan and coordinate its implementation maintaining necessary documentation and providing ongoing service where requested by client.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	This unit applies to advisory job roles in the superannuation sector.
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	
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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. Establish relationship with client	<p>1.1.A range of communication and interpersonal skills are used to establish the knowledge level of the <i>client</i></p> <p>1.2.Enquiries in relation to products and services are responded to by explaining the range of products and services available and their relevant fee and charging methodology</p> <p>1.3.Client is informed of the role of the <i>adviser</i> and the licensee/principal responsible for the adviser's conduct</p> <p>1.4.Familiarity with the procedures for complaints handling and the circumstances in which they should be engaged is demonstrated</p>
2. Identify client's objectives, needs and	2.1.A range of communication and interpersonal skills are used to gather client's personal, financial and

ELEMENT	PERFORMANCE CRITERIA
financial situation	<p>business details</p> <p>2.2. Client needs are identified by encouraging expression of their objectives and goals (short-, medium- and long-term goals as relevant to the product)</p> <p>2.3. Product risk profile of the client is identified</p> <p>2.4. Client expectations of cash flow and relevant taxation obligations are obtained</p>
3. Analyse client's objective, needs, financial situation and risk profile	<p>3.1. An assessment of client needs is undertaken, utilising all information gathered and taking into account clients product expectations and specific needs</p> <p>3.2. Clients are consulted throughout the analysis for further clarification where necessary</p> <p>3.3. The need for specialist advice is analysed and/or client is referred to appropriate adviser for higher level/specialist advice if required</p> <p>3.4. Product risk profile of the client is assessed and agreed</p> <p>3.5. Understanding of the Australian Securities and Investments Commission (ASIC) identified generic and specialist knowledge relevant to the products being offered, as detailed in the evidence guide, is demonstrated</p>
4. Develop appropriate strategies and solutions	<p>4.1. An appropriate strategy to provide for identified needs and outcomes is determined from analysis of products, client risk profile and assessment of client's needs</p> <p>4.2. Relevant research, analysis and product modelling is conducted</p> <p>4.3. Appropriate solution (plan, policy or transaction) is drafted for presentation to client</p>
5. Present appropriate strategies and solutions to the client	<p>5.1. Product knowledge appropriate for the service or product offered is demonstrated when presenting the product</p> <p>5.2. The proposed transaction is explained and discussed with the client in a clear and unambiguous way</p> <p>5.3. Relevant details, terms and conditions of product/service are reinforced to client</p> <p>5.4. Impacts and possible risks of the solution are disclosed in a clear and concise manner to the client</p>

ELEMENT	PERFORMANCE CRITERIA
	5.5.Client is provided with written supporting documentation and guided through the key aspects of the documentation
6. Negotiate financial plan/policy/transaction with client	6.1.Concerns and/or issues the client has regarding the proposed plan/policy/transaction are discussed and clarified 6.2.Confirmation is sought from client that they understand the proposed plan/policy/transaction
7. Coordinate implementation of agreed plan/policy/transaction	7.1.Client's formal agreement to the proposed plan/policy/ transaction is gained 7.2.Associated fee and cost structures are clearly explained and confirmation of understanding gained from the client 7.3.Timeframes for execution and processing are clearly explained and confirmation of understanding gained from the client
8. Complete and maintain necessary documentation	8.1.Proposal and all other statutory and transactional documents are completed and signed off by the client 8.2.Copies of appropriate <i>documentation</i> and the signed agreement are exchanged
9. Provide ongoing service where requested by client	9.1.Type and form of ongoing service, including reporting on performance and review of plan/policy/transaction is agreed with the client 9.2.Fees and costs for ongoing and specifically defined service are clearly explained and confirmation of understanding gained from the client 9.3.Ongoing service is provided as required

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- highly developed communication skills to:
 - liaise with others, share information, using questioning and active listening as required
 - use language and concepts appropriate to cultural differences
- well-developed literacy skills to:
 - read and interpret documentation from a variety of sources and record and consolidate related information
 - assess the currency and accuracy of documents held including application forms, customer advice records, customer information, brochures, etc.
- numeracy and IT skills for:
 - identifying and using statistical models
 - accessing and using appropriate software such as word processors, spreadsheets and databases
 - using internet information
- organisational skills, including the ability to plan and sequence work
- needs analysis skills
- analytical skills
- presentation skills
- well-developed customer negotiation skills

Required knowledge

Generic knowledge requirements

- economic environment, the characteristics and impact of economic and business cycles, including interest rates, exchange rates, inflation, and government monetary and fiscal policies
- operation of financial markets, the roles played by intermediaries and issuers, structure and inter-relationships within the financial markets, and inter-relationship between industry sectors
- financial products, including the concept of a financial product, general definition, specific inclusions and exclusions, types of financial investment products, types of financial risk products
- taxation issues in relation to the products and markets in which they operate
- advisory functions, the role of the representative/adviser, participants in the advisory services market, range of services provided, profile and financial information of the client, appropriateness of a risk assessment
- legal environment and disclosure and compliance, the role of the representative/adviser, relevant legal principles (e.g. Corporations Act, FSRA, Trade Practices Act), the relationship between ethics and regulatory requirements (e.g. good faith, utmost good faith, full disclosure of remuneration/fees and any other conflicts of interest which may influence the adviser's recommendation)
- relevant industry codes of practice and conduct

REQUIRED SKILLS AND KNOWLEDGE

- complaints resolution procedures (internal and external)
- regulators' guidelines including the requirements of ASIC policy relevant product areas

Specialist knowledge requirements

- operation and management of self-managed superannuation funds
- characteristics and structure of a superannuation product
- roles played by intermediaries and issuers
- types of superannuation products
- fee structure/administration and management costs
- types of contributions
- annuities/pensions, allocated pensions and income stream products
- associated risks
- structure of superannuation plans management and administration of superannuation products
- preservation rules
- investment strategies within superannuation funds
- restrictions on investment strategies

Taxation

- impact on investment earnings
- employer and employee contributions
- benefit payments and expenses
- tax deductions
- capital gains tax treatment
- rollovers
- reasonable benefit limits
- superannuation surcharge
- social security pension eligibility
- retirement planning
- death benefits
- franking credits

Legal environment - disclosure and compliance

- the role of the representative/adviser
- relevant legal principles:
 - Corporations Act
 - ASIC Act

REQUIRED SKILLS AND KNOWLEDGE

- Privacy Act
- the relationship between ethics and regulatory requirements (e.g. good faith, utmost good faith, full disclosure of remuneration/fees and any other conflicts of interest which may influence the adviser)
- relevant industry codes of conduct
- compliant resolution procedures (external and, if relevant, internal)

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:

- utilise a range of communication and interpersonal skills to gather client's personal, financial and business related details to identify client's objectives, needs and financial situation
- analyse clients objectives, needs, financial situation and risk profile using knowledge of ASIC generic and specialist knowledge requirements relevant to the products being offered
- develop and present appropriate strategies and solutions and negotiate and execute financial plan/policy/transaction
- complete statutory and transactional documents
- present ongoing service where requested by client

NB for insurance products, competence in this unit is subject to the staff members' approval/authority to accept the transfer of risk.

Context of and specific resources for assessment

Assessment must ensure:

- competency is demonstrated in the context of the 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 organisation financial records, policies and procedures.

EVIDENCE GUIDE	
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Clients</i> may include:	<ul style="list-style-type: none"> • member or beneficiary • prospective member • trustee or member of self-managed superannuation fund.
<i>Adviser</i> may include:	<ul style="list-style-type: none"> • accountant • all natural persons who provide financial product advice to retail clients • employee or owner • financial planner • lawyer • licensee or any representative.
<i>Client needs</i> may include:	<ul style="list-style-type: none"> • business needs • debt position

RANGE STATEMENT	
	<ul style="list-style-type: none"> • expectations of access to product • expectations of income from this product • expectations of lifecycle and length of product • family income • security.
<i>Risk profile</i> might include:	<ul style="list-style-type: none"> • access restrictions on product • borrowing risk/gearing • economic • market and sector risks (economic cycle, fixed interest, property, stock market) • risk factors and return expectations • specific product risk • volatility of income and capital.
<i>Client expectations</i> may include:	<ul style="list-style-type: none"> • personal involvement: <ul style="list-style-type: none"> • active • passive • risk profile: <ul style="list-style-type: none"> • conservative • speculator • moderate • their beliefs about performance • expectations of fluctuations in income or capital • being a long-term or short-term investor • need for security.
<i>Information gathered</i> might include:	<ul style="list-style-type: none"> • details of liabilities and potential liabilities of the customer • details of the customers' needs and objectives for income, security, liquidity, and the time period the customer is planning for • individual investment preferences and aversion or tolerance to risk • other customer details such as employment security, likely events and their impact on the customer, age and other products they have.
<i>Documentation</i> may include:	<ul style="list-style-type: none"> • computer and manual applications • disclaimers • disclosures • product application forms • written advice.

Unit Sector(s)

Unit sector	Self-managed superannuation
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Competency field

Competency field	
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Co-requisite units

Co-requisite units	FNSSMS501A	Invest self-managed superannuation fund assets
	FNSSMS602A	Apply taxation requirements when advising in self-managed superannuation funds
	FNSSMS603A	Apply legislative and operational requirements to advising in self-managed superannuation funds
	FNSSMS505A	Support trustee in the selection and performance monitoring of outsourced services

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

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit covers the skills and knowledge required to apply taxation requirements when advising clients/trustees in self-managed superannuation funds. It does not encompass taxation planning but does encompass identifying and providing explanation of self-managed superannuation fund taxation requirements, with specific relation to investment product decisions within the fund.</p> <p>Importantly, this unit is not about the provision of taxation planning advice. Instead it is limited to advising on the potential taxation implications of particular products being considered for the fund.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to the role of an adviser regarding taxation of a self-managed superannuation fund and is limited by whether or not they are a registered tax agent.</p>
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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. Identify and explain taxation requirements for fund structures and adviser role to the trustee	<p>1.1.The importance of receiving complete advice on taxation requirements and implications for fund and appropriate providers/referrals for specialist advice are identified</p> <p>1.2.Scope and authority of taxation information able to be provided are explained to the client/trustee</p> <p>1.3.<i>Sources of taxation information</i> appropriate to self-managed superannuation funds are identified</p> <p>1.4.<i>Taxation and other requirements</i> that apply to trustee and self-managed superannuation fund structures within the scope of authority are explained to the client/trustee</p> <p>1.5.Clients/trustees are informed of the role of the Australian Taxation Office (ATO) in</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>regulating/supervising self-managed superannuation funds</p> <p>1.6.Clients/trustees are informed of fund residency requirements for taxation purposes</p>
<p>2. Identify and explain implications for contributions to the trustee within the scope of adviser authority</p>	<p>2.1.Appropriate providers/referrals of taxation advice are identified and scope of taxation information on contributions able to be provided is explained</p> <p>2.2.Clients/trustees are informed of the types of allowable contributions that the self-managed superannuation fund can claim and investment restrictions</p> <p>2.3.Taxation treatment of contributions to self-managed superannuation funds is explained to the client/trustee</p> <p>2.4.Taxation concessions for the contributor are identified and explained to the client/trustee</p> <p>2.5.Taxation impacts and risks regarding the selection of various contributions are reinforced to client/trustee</p> <p>2.6.Client/trustee is informed of the treatment of rollovers, including 'in specie contribution' issues</p> <p>2.7.The client/trustee is informed to seek advice for higher level/specialist advice if required</p>
<p>3. Identify and explain implications for fund income/assets to the trustee</p>	<p>3.1.The importance of receiving complete advice on implications for fund income and assets is identified</p> <p>3.2.Appropriate providers/referrals for this specialist advice are identified</p> <p>3.3.The treatment of reserves and residual fund assets are explained to the client/trustee within scope of adviser authority</p> <p>3.4.Client/trustee is informed of taxation implications and benefits relating to investment earnings including capital gains tax (accumulation and pensions) within scope of adviser authority</p> <p>3.5.Goods and Services Tax (GST) and Pay As You Go (PAYG) implications for fund income, expenditure and benefit payments are explained to the client/trustee within scope of adviser authority</p> <p>3.6.Fund tax deductions available to self-managed superannuation funds for clients/trustee are identified within scope of adviser authority</p> <p>3.7.Fund credits for clients/trustee are identified within scope of adviser authority</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>3.8. Client/trustee is informed of the treatment of franking credits (accumulation and pension within scope of adviser authority)</p> <p>3.9. The impact of deductions on fund taxation outcome is explained to clients/trustee within scope of adviser authority</p>
<p>4. Identify and explain implications for benefits to the trustee</p>	<p>4.1. Treatments of lump sum Eligible Termination Payment (ETP) payments (tax calculations, tax reporting) considerations are explained to the client/trustee</p> <p>4.2. The client/trustee is advised of the superannuation surcharge considerations and reporting issues</p> <p>4.3. Taxation of income streams paid to the individual from the self-managed superannuation funds is explained to client/trustee within scope of adviser authority</p> <p>4.4. The client/trustee is informed of the treatment of death benefits, and binding, non-binding or no beneficiary nominations (lump sum and pension issues) within scope of adviser authority</p> <p>4.5. The client/trustee is made aware of treatment of complying and non-complying pensions (taxation and social security) issues within scope of adviser authority</p> <p>4.6. The client/trustee is informed of the different Reasonable Benefit Limit (RBL) treatments and reporting issues pertaining to self-managed superannuation funds</p> <p>4.7. The client/trustee is informed to seek advice for higher level/specialist advice if required</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- highly developed communication skills to:
 - liaise with others, share information, using questioning and active listening as required
 - use language and concepts appropriate to cultural differences
- well-developed numeracy and IT skills to:
 - use a range of mathematical ideas and techniques related to taxation
 - perform calculations related to taxation implications
 - access and use appropriate software such as word processors, spreadsheets and databases
 - use internet information
- well-developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate related information
- interpersonal skills to relate effectively within a team environment
- organisational skills, including the ability to plan and sequence work
- research and analysis for:
 - accessing, interpreting and managing complex information
 - comprehending self-managed superannuation fund SIS legislation
 - identifying relevant legislation and regulations relevant to each client
 - assessing the accuracy and relevance of information
- self-management skills for complying with ethical, legal and procedural requirements
- learning skills to maintain knowledge of changes to compliance legislation and requirements
- problem solving skills to address compliance and taxation issues
- judgement skills for forming recommendations in operational situations

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- ATO requirements regarding self-managed superannuation funds
- capital gains treatment for investment earnings (accumulation and pensions)
- fund residency and complying status for tax purposes
- general taxation of investment earnings (accumulation and pension)
- PAYG and GST considerations relating to self-managed superannuation funds
- Superannuation Industry (Supervision) (SIS) Act and key legislative requirements regarding self-managed superannuation funds
- superannuation surcharge considerations and reporting issues
- tax deductions available to, and taxation of income streams from self-managed superannuation funds
- taxation treatment of:
 - self-managed superannuation funds contributions
 - complying and non-complying pensions (taxation and social security issues)
 - death benefits (lump sum and pension issues)
 - franking credits (accumulation and pensions)
 - reserves and residual fund assets
 - rollovers, including in specie issues

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:
- interpret and apply SIS legislation, ATO guidelines and legislation regarding self-managed superannuation funds
 - explain fund taxation requirements and implications for contributions and benefits
 - identify and explain implications for fund income and assets.

Context of and specific resources for assessment

- Assessment must ensure:
- competency is demonstrated in the context of the work environment and conditions specified in the range statement either in a relevant workplace or a closely simulated work environment

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> • access to and the use of a range of common office equipment, technology, software and consumables • access to organisation financial records • access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Sources of taxation information</i> may include:	<ul style="list-style-type: none"> • ATO • Australian Securities and Investments Commission (ASIC) • courts • dealers • existing or proposed trust deeds • fund managers • industry bodies • legislation

RANGE STATEMENT	
	<ul style="list-style-type: none"> • licensees • professional associations • regulations • relevant Commonwealth, State and Territory Government organisations • self-managed superannuation fund specialists.
<i>Taxation and other requirements</i> may include, as amended:	<ul style="list-style-type: none"> • anti-discrimination legislation • Corporations Act • Family Law Legislation Amendment Superannuation Act • Financial Services Reform Act (FSRA) • Income Tax Assessment Act • industrial legislation • Insurance Act • Privacy Act • Retirement Savings Account Act • stamp duty legislation • Superannuation (Resolution of Complaints) Act • Superannuation (Unclaimed Moneys and Lost Members) Act • Superannuation Contributions Tax (Assessment and Collection) Act (surcharge) • Superannuation Guarantee (Administration) Act (SGAA) • Superannuation Industry (Supervision) Act (SIS) • Superannuation Industry (Supervision) Regulations • trade practices legislation • Trustee Acts or Trust Acts in each State and Territory • other relevant State or Territory and Commonwealth legislation.
<i>Investment restrictions</i> may include:	<ul style="list-style-type: none"> • acquiring assets from 'related parties' parties of the fund • borrowing by superannuation funds • certain specified investments after 11 August 1999 • existing investments at the 11 August 1999 • in-house assets • investments made between 11 August 1999 and December 1999 • lending to members and their relatives • making and maintaining investment on an arm's length basis • related party of a fund.
<i>Risk</i> may include:	<ul style="list-style-type: none"> • divorce

RANGE STATEMENT	
	<ul style="list-style-type: none"> • exceeding age-based limits • exceeding RBL limit.
Adviser may include:	<ul style="list-style-type: none"> • all natural persons who provide self-managed superannuation fund advice to individuals or self-managed superannuation fund trustees • any representative of a licensee • employee or owner.
Restriction and identification of allowable credits are provided in tax advice legislation and may include:	<ul style="list-style-type: none"> • foreign taxation credits • franking credits.
Deductions may include:	<ul style="list-style-type: none"> • accountants' fees • auditors' fees • financial planning fees • insurance • investment manager fees • legal fees.

Unit Sector(s)

Unit sector	Self-managed superannuation
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Competency field

Competency field	
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Co-requisite units

Co-requisite units	FNSSMS603A	Apply legislative and operational requirements to advising in self-managed superannuation funds
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Co-requisite units	FNSSMS603A	Apply legislative and operational requirements to advising in self-managed superannuation funds

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

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit covers the skills and knowledge required to apply legislative and operational requirements while providing advice to clients/trustees in self-managed superannuation funds. It encompasses applying legislative and operational requirements while providing advice to clients/trustees of self-managed superannuation funds.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to the role of an adviser of a self-managed superannuation fund and is limited by whether or not they are a registered tax agent.</p>
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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. Establish knowledge of client/trustee regarding self-managed superannuation funds	<p>1.1.Key features, structures and operations of a self-managed superannuation fund are explained to the client/trustee</p> <p>1.2.Client/trustee is informed of the importance of receiving complete advice on taxation requirements and implications for the fund and adviser explains the scope and authority of taxation information they are able to provide</p> <p>1.3.Sources of taxation information appropriate to self-managed superannuation funds and appropriate providers/referrals for this specialist advice are identified</p> <p>1.4.Client/trustee is informed of the roles played by the adviser, intermediaries and issuers</p> <p>1.5.Client/trustee is informed of the process to appoint trustees and <i>trustee duties and responsibilities</i> and liabilities are explained</p> <p>1.6.Client/trustee is informed of the <i>key issues</i> that are considered when evaluating self-managed superannuation fund applications</p> <p>1.7.Key features, characteristics and risks of different types of self-managed superannuation fund income</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>streams are explained to client/trustee</p> <p>1.8. Client/trustee is informed of the associated risks with establishing a self-managed superannuation fund</p> <p>1.9. Client/trustee is informed of the steps required to establish a self-managed superannuation fund</p> <p>1.10. The processes of winding up a self-managed superannuation fund benefits is explained to the client/trustee</p>
<p>2. Identify and explain relevant fund legislative requirements to the client/trustee</p>	<p>2.1. Sources of legislative information appropriate to self-managed superannuation funds are identified</p> <p>2.2. Legislative requirements that apply to client/trustee and self-managed superannuation fund structures are explained to the client/trustee</p> <p>2.3. The client/trustee is informed of the role of the principal regulator in managing self-managed superannuation funds</p> <p>2.4. The client/trustee is informed of the role of related regulators in managing, operating and supporting self-managed superannuation funds</p> <p>2.5. The client/trustee is informed of the ongoing legislative requirements to maintain a compliant self-managed superannuation fund</p> <p>2.6. The client/trustee is informed of the consequences of a self-managed superannuation fund becoming non-compliant</p>
<p>3. Identify and explain relevant fund operational requirements to the client/trustee</p>	<p>3.1. Sources of operational information appropriate to self-managed superannuation funds are identified</p> <p>3.2. Operational requirements that apply to the client/trustee of a self-managed superannuation fund structure are explained to the client/trustee</p> <p>3.3. The client/trustee is informed regarding the operation of trust deeds and ongoing deed amendment and requirements</p> <p>3.4. The client/trustee is informed of purposes of establishing life insurance through a self-managed superannuation fund</p> <p>3.5. The client/trustee is informed of the requirements of establishing an investment strategy considering investment restrictions for a self-managed superannuation fund</p> <p>3.6. The client/trustee is informed of the application of</p>

ELEMENT	PERFORMANCE CRITERIA
	Superannuation Industry (Supervision) (SIS) preservation rules
4. Identify and explain implications for contributions to the client/trustee	<p>4.1.The client/trustee is informed of the types of <i>allowable contributions</i> that the self-managed superannuation fund can claim, within the scope of its authority</p> <p>4.2.Regulations regarding a person's eligibility to contribute to a self-managed superannuation fund are explained to the client/trustee</p> <p>4.3.The treatment of business real property is explained to the client/trustee</p> <p>4.4.self-managed superannuation fund contribution rules, including in specie requirements are explained to the client/trustee</p> <p>4.5.Allocation of contributions to individual member accounts is explained to the client/trustee</p> <p>4.6.The client/trustee is advised to seek advice for higher level/specialist and/or comprehensive advice if required</p>
5. Identify and explain implications for fund income/assets to the client trustee	<p>5.1.Scope of information on fund income and assets able to be provided are explained to the client/trustee</p> <p>5.2.The importance of receiving complete advice on implications for fund income and assets and appropriate providers/referrals for this specialist advice are identified</p> <p>5.3.Fund <i>deductions</i> available to self-managed superannuation funds are identified</p> <p>5.4.Fund <i>credits</i> available to self-managed superannuation funds are identified</p> <p>5.5.Impact of deductions on funds is explained to the client/trustee</p> <p>5.6.Life insurance deductions are identified and explained to the client/trustee</p> <p>5.7.In specie deductions are identified and explained to the client/trustee</p> <p>5.8.Operation of fund reserves is explained to the client/trustee</p> <p>5.9.Sole purpose test (appropriate/inappropriate self-managed superannuation fund investments) are explained to the client/trustee</p> <p>5.10. Special self-managed superannuation fund investment strategies, including borrowing/lending</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>restrictions, are explained to the client/trustee</p> <p>5.11. The client/trustee is informed of the reporting issues regarding the treatment of franking credits (accumulation and pension)</p> <p>5.12. The client/trustee is informed of implications and benefits relating to investment earnings (accumulation and pensions)</p>
6. Identify and explain implications for benefits to the client/trustee	<p>6.1. The requirements for accessing assets in self-managed superannuation funds for the payments of benefits are explained to the client/trustee</p> <p>6.2. Key features, characteristics and risks of different types of self-managed superannuation fund income streams are explained to the client/trustee</p> <p>6.3. The process of setting up an <i>income stream</i> (i.e. pensions) from a self-managed superannuation fund is explained to the client/trustee</p> <p>6.4. Calculation and operation of member accounts in both accumulation and pension phases are explained to the client/trustee</p> <p>6.5. Treatments of lump sum Eligible Termination Payment (ETP) payments considerations are explained to the client/trustee</p> <p>6.6. The client/trustee is advised of the superannuation surcharge considerations</p> <p>6.7. The client/trustee is informed of the treatment of death benefits (lump sum and pension issues)</p> <p>6.8. The client/trustee is informed of the different Reasonable Benefit Limit (RBL) treatments and reporting issues pertaining to self-managed superannuation funds</p> <p>6.9. The client/trustee is advised to seek advice for higher level/specialist advice if required</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- highly developed communication skills to:
 - liaise with others, share information, using questioning and active listening as required
 - describe taxation concepts and consequences to clients in plain, clear terms
 - use a range of interpersonal and communication skills to relate to a range of clients
 - use language and concepts appropriate to cultural differences
- well-developed numeracy and IT skills to:
 - utilise computers and a range of computer software systems
 - perform basic calculations related to superannuation funds
 - access and update account records electronically
 - access and use appropriate software such as word processors, spreadsheets and databases
 - use internet information
- highly developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate related information
- organisational skills, including the ability to plan and sequence work
- ability to research and comprehend self-managed superannuation fund operational guidelines
- research and analysis for:
 - accessing, interpreting and managing complex information
 - researching and comprehending self-managed superannuation fund legislation
 - identifying relevant legislation and regulations relevant to each client
 - assessing the accuracy and relevance of information
- self-management skills for complying with ethical, legal and procedural requirements
- learning skills to maintain knowledge of changes to relevant legislation and requirements
- problem solving skills to address compliance and related issues
- judgement skills for forming recommendations in operational situations
- management skills for working effectively in a constantly changing environment

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- application of Superannuation Industry (Supervision) (SIS) preservation rules
- allocation of contributions to individual member accounts
- basic features, structure and operation of self-managed superannuation funds
- calculations and operation of member accounts in both accumulation and pension phases
- establishing:
 - life insurance through a self-managed superannuation fund
 - the investment strategy for a self-managed superannuation fund
- fund reserves and how to access self-managed superannuation funds and benefit payments issues
- key features, characteristics and risks of different types of self-managed superannuation fund income streams
- key issues to consider when evaluating self-managed superannuation funds
- legislative requirements to maintain a self-managed superannuation fund
- operations of trust deed and ongoing deed amendments
- self-managed superannuation contribution rules, including in specie requirements
- setting up an income stream (i.e. pension) from a self-managed superannuation fund (complying and non complying)
- special self-managed superannuation fund investment strategies, including borrowing/lending restrictions
- sole purpose test (appropriate and inappropriate self-managed superannuation fund investments)
- steps required to establish a self-managed superannuation fund
- treatment of business real estate property
- winding up a self-managed superannuation fund/transfer of benefits

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:

- interpret and apply SIS preservation rules, ATO guidelines and legislation
- determine client understating regarding self-managed

EVIDENCE GUIDE	
	<p>superannuation funds</p> <ul style="list-style-type: none"> • identify and explain relevant fund operational requirements and implication for contributions • identify and explain implications for fund income/assets and implications for benefits.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation financial records • access to organisational policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT
<p>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</p>

RANGE STATEMENT	
regional contexts) may also be included.	
<i>Trustee duties and responsibilities</i> may include:	<ul style="list-style-type: none"> • corporate duties as a director of a superannuation fund • managing assets of the trust • SIS compliance • SIS covenant duties and responsibilities • trust law duties and responsibilities • trustee liabilities.
<i>Key issues</i> in evaluating self-managed Superannuation applications, include:	<ul style="list-style-type: none"> • adequacy of initial funds to set up self-managed superannuation fund • business acumen skills • estate planning • retirement planning • role of the adviser • taxation implications • trusteeship legal requirements.
<i>Associated risks</i> may include:	<ul style="list-style-type: none"> • becoming non-compliant • investment risk • legislative risk.
<i>Sources</i> of information may include:	<ul style="list-style-type: none"> • Australian Securities and Investments Commission (ASIC) • Australian Taxation Office (ATO) • courts • dealers • existing or proposed trust deeds • fund managers • industry bodies • legislation • licensees • professional associations • regulation • relevant Commonwealth, State and Territory government organisations • self-managed superannuation fund specialists.
<i>Legislation</i> may include, as amended:	<ul style="list-style-type: none"> • anti-discrimination legislation • Corporations Act • Family Law Legislation Amendment Superannuation Act • Financial Services Reform Act (FSRA) • Income Tax Assessment Act • industrial legislation

RANGE STATEMENT	
	<ul style="list-style-type: none"> • Insurance Act • Privacy Act • Retirement Savings Account Act • stamp duty legislation • Superannuation (Resolution of Complaints) Act • Superannuation (Unclaimed Moneys and Lost Members) Act • Superannuation Contributions Tax (Assessment and Collection) Act (surcharge) • Superannuation Guarantee (Administration) Act (SGAA) • Superannuation Industry (Supervision) Act (SIS) • Superannuation Industry (Supervision) Regulations • Trade Practices legislation • Trustee Acts or Trust Acts in each State and Territory • other relevant State, Territory and Commonwealth legislation.
Regulator/s may include:	<ul style="list-style-type: none"> • ASIC • ATO • Australian Prudential Regulatory Authority (APRA).
Consequences of becoming non-compliant may include:	<ul style="list-style-type: none"> • criminal prosecution • loss of concessional taxation benefits • reduction of fund assets • SIS penalties.
Operational of trust deed may include:	<ul style="list-style-type: none"> • categorisation of contributions • guidelines on empowering trustees to appoint services providers • guidelines on empowering trustees to invest in assets • guidelines on empowering trustees to make other payments • guidelines on how benefits are paid • guidelines on who can be members • rules regarding the appointment of trustees • rules to operate the trust.
Investment restrictions may include:	<ul style="list-style-type: none"> • acquiring assets from 'related parties' of the fund • borrowing by superannuation funds • in-house assets • lending to members and their relatives • making and maintaining investment on an 'arms length' basis.

RANGE STATEMENT	
<i>Allowable contributions</i> may include:	<ul style="list-style-type: none"> • age limitations on contributions • business real property • Capital Gains Tax (CGT) exempt contributions • child contributions • in specie contributions • mandated employer contributions • member contributions • member voluntary contributions • spouse contributions.
<i>Deduction</i> may include:	<ul style="list-style-type: none"> • accountants' fees • auditors' fees • financial planning fees • insurance • investment manager fees • legal fees.
<i>Credit</i> may include:	<ul style="list-style-type: none"> • foreign taxation credits • franking credits.
<i>Income streams</i> may include:	<ul style="list-style-type: none"> • allocated pensions/allocated annuities • annuities • life expected/life time • non-complying income streams • pensions.

Unit Sector(s)

Unit sector	Self-managed superannuation
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Competency field

Competency field	
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Co-requisite units

Co-requisite units	FNSSMS602A	Apply taxation requirements when advising in self-managed superannuation funds

FNSSUP301A Process superannuation fund payments

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to process superannuation fund payments and entitlements. It encompasses assessing the validity of requests, compiling necessary documentation, reviewing and evaluating evidence available to support payments, communicate entitlements and finalise transaction.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	This unit applies to job roles in the superannuation sector.
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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. Assess validity of request	<p>1.1. Validity of request is assessed against fund entitlements according to organisation procedures and operational authorities</p> <p>1.2. Assessment is undertaken in a methodical manner using suitable checklists or similar instruments to ensure accuracy</p>
2. Compile necessary documentation	<p>2.1. <i>Payment requests</i> are classified according to established criteria</p> <p>2.2. Required evidence is obtained from appropriate parties to confirm that request complies with the fund's conditions of entitlement</p> <p>2.3. Request is matched to the <i>payment criteria</i> so that validity can be determined</p> <p>2.4. Required forms and documents are completed and distributed in accordance with legislation, operating policies and procedures, and Trustee instructions</p>
3. Review and evaluate evidence available in support of payment	<p>3.1. Available information on the payment request is reviewed against payment criteria to ensure compliance with the terms and conditions of the trust, relevant legislation and operating procedures</p> <p>3.2. Additional opinion on the validity of the request is</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>sought from relevant parties where necessary</p> <p>3.3. Eligibility of request for payment is determined according to evaluated evidence</p> <p>3.4. Unusual requests or those outside relevant guidelines or authorities are referred according to operating procedures</p>
4. Communicate entitlement	<p>4.1. Level of entitlement is identified based on accurate and up-to-date information and within authority levels and according to operating procedures</p> <p>4.2. Decision on <i>payment</i> is promptly advised to relevant parties in accordance with trustee instruction, operating procedures and relevant legislation</p>
5. Finalise payment transaction	<p>5.1. Payment details are checked for compliance with legislative and operating guidelines within delegated authority</p> <p>5.2. Payment and supporting documentation are made according to organisation procedures, relevant legislation and timelines</p> <p>5.3. Systems are updated and documents filed to ensure all records are maintained</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- communication skills to:
 - liaise with others, share information, confirm work requirements, using questioning and active listening as required
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform basic calculations related to fund payments
 - access and update account records electronically
 - use internet information
- literacy skills to read and interpret documentation from a variety of sources and record and consolidate related information
- data analysis and interpretation skills
- interpersonal skills to relate effectively within a team environment
- organisation skills, including the ability to plan and sequence work

Required knowledge

- organisation policy and procedures
- computerised superannuation systems and procedures
- product terms and conditions
- relevant legislation

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:

- follow delegation of authority and assess validity of requests
- accurately complete necessary documentation
- review and evaluate evidence available in support of payment
- communicate entitlement decision and finalise the payment transaction.

Context of and specific resources for assessment

Assessment must ensure:

- competency is demonstrated in the context of the work environment and conditions specified in the range statement

EVIDENCE GUIDE	
	<p>either in a relevant workplace or a closely simulated work environment</p> <ul style="list-style-type: none"> • access to and the use of a range of common office equipment, technology, software and consumables • access to organisation financial records • access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Payment requests</i> may come from:	<ul style="list-style-type: none"> • member or beneficiary • the employer.
<i>Payment criteria</i> include:	<ul style="list-style-type: none"> • criteria to measure the legitimacy of a request for payment.
<i>Payments</i> may include investment and	<ul style="list-style-type: none"> • an eligible rollover fund • the member's beneficiary

RANGE STATEMENT

insurance components
can be made to:

- the relevant member
- the trustee or other representative

Payments can occur on:

- age entitlement
- death
- disability
- member leaving industry or fund
- redundancy
- retirement
- roll over.

Unit Sector(s)

Unit sector	Superannuation
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSSUP302A Establish, maintain and process superannuation records

Modification History

Release	Comments
Release 1	<p>This Unit of Competency first released with <i>FNS10 Financial Services Training Package version 2.0</i>.</p> <p>Migrated from FNS04.</p> <p>Replaces FNSSUPR301B Establish, maintain and process superannuation records.</p>

Unit Descriptor

This unit describes the performance outcomes, skills and knowledge required to establish member and/or employer superannuation records within an information management system/database, and ensuring records are maintained accurately.

Application of the Unit

This unit has application around a variety of funds and can be utilised by the trustee or an administrator of a fund.

Work contexts where this unit may apply include:

- Where processing of documentation for new members and/or employers is the major function of the work role.
- When maintenance of and changes to records is part of work role.
- When interaction with members and employers is involved and requires documentation.

Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Not applicable.

Employability Skills Information

This unit contains employability skills.

Elements and Performance Criteria Pre-Content

Element	Performance Criteria
<i>Elements describe the essential outcomes of a unit of competency.</i>	<i>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.</i>

Elements and Performance Criteria

1. Set up new member records for individuals	1.1 Information required to set up new member file is collected 1.2 Information is checked to ensure it is complete and correct 1.3 Data is entered into organisational information system 1.4 New member record is activated 1.5 Confirmation is sent according to organisational guidelines 1.6 New and additional information is accurately updated within organisational guidelines
2. Set up new employer records as required	2.1 Information required to set up new employer record is collected 2.2 Information is checked to ensure it is complete and correct 2.3 Data is entered into organisational information system 2.4 New employer record is activated 2.5 Confirmation is sent according to organisational guidelines
3. Maintain integrity of records	3.1 All transactions are correctly reflected in records 3.2 <i>Inconsistencies</i> are identified and acted upon 3.3 <i>Records</i> are up-dated as new information is received 3.4 Enquiries and communications are added to records 3.5 Confirmation is sent according to organisational guidelines
4. Identify administrative and accounting processes documented in member records	4.1 Process of determining interest is identified 4.2 <i>Factors influencing interest</i> are identified 4.3 Administrative charges and insurance premiums are identified on records 4.4 Processes of allocating interest, charges and insurance

	premiums to member accounts are described to the customer 4.5 Members are provided with information regarding their records as required and according to organisational guidelines
5. Describe elements of annual statements and calculation processes	5.1 Elements of annual statements are identified and understood 5.2 Statements are reproduced as required and according to organisational guidelines
6. Follow quality assurance procedures	6.1 Organisational procedures are followed 6.2 Member/employer details are established and maintained in accordance with organisational requirements 6.3 Consequences of incorrect information are identified and corrected

Required Skills and Knowledge

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

Required skills

- communication skills to:
 - use questioning and active listening to gather and check information
 - liaise and share information with others
 - communicate appropriately with people from diverse backgrounds
- numeracy skills to:
 - interpret numeric data and from this perform calculations related to achieving required outcomes
- IT skills to:
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems)
 - access and update records electronically
- reading skills to:
 - read and understand relevant procedures
 - read and interpret applications and supporting documentation
- writing skills to:
 - accurately record information
 - prepare professional letters and emails
- organisational skills to efficiently plan and sequence work
- problem solving skills to address inaccuracies and omissions in applications
- analytical skills to effectively analyse information and data.

Required knowledge

- company policies, procedures, objectives and guidelines
- superannuation fund structures
- available products and services
- fund rules
- guiding principles of the Privacy Act
- fraud deterrence practices
- information technology system procedures for documentation
- organisational information, documentation and communication systems.

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • set up new member records without errors or omissions • set up new employer records • enter data onto organisation information system • maintain integrity of organisational records • demonstrate knowledge of administrative and accounting practices utilised in members records • demonstrate knowledge and understanding of the annual statement and calculation processes.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 office equipment, technology, software and consumables • access to financial services product information • access to information about a workplace policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • evaluating an integrated activity, which combines the elements of competency for the unit, or a cluster of units of competency

	<ul style="list-style-type: none"> • observing processes and procedure in workplaces • verbal or written questioning on underpinning knowledge and skills • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace business simulations or scenarios.
Guidance information for assessment	

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.

<i>Inconsistencies</i> may include:	<ul style="list-style-type: none"> • personal details do not correspond • employer details do not correspond • contribution details do not correspond • contribution changes • employment changes • applicant is not eligible to apply • current forms are not used
Superannuation <i>records</i> may include the following details:	<ul style="list-style-type: none"> • personal details • employment details • member categories (eg spouse account) • employer/member contribution balances • preservation categories • historical information • Rollover Benefit Statement (RBS) categories • funds allocation requirements • other special circumstances • transaction details (eg changes in member investment choices or insurance choices) • insurance categories • investment choice categories • beneficiaries
<i>Factors influencing interest</i>	<ul style="list-style-type: none"> • government regulation

<i>allocation</i> may include:	<ul style="list-style-type: none">• investment performance• fund rules
<i>Organisational procedures</i> may include:	<ul style="list-style-type: none">• system/computer procedures• best practice standards• regulatory requirements• internal communications• internal service level agreements• codes of practice• documentation and filing procedures

Unit Sector(s)

Superannuation

FNSSUP303A Process superannuation contributions

Modification History

Release	Comments
Release 1	<p>This Unit of Competency first released with <i>FNS10 Financial Services Training Package version 2.0</i>.</p> <p>Migrated from FNS04.</p> <p>Replaces FNSSUPR302B Process superannuation contribution.</p>

Unit Descriptor

This unit describes the performance outcomes, skills and knowledge required to receive superannuation contributions and ensure correct funds are allocated to accounts. The unit encompasses the identification of contribution types and their processes, processes utilised to receive contributions, processes utilised to receive Rollover Benefit Statements (RBS), processes utilised to identify and manage RBS errors and incompletions, processes to allocate contributions according to contribution type and the ability to issues receipts and confirmations according to organisational guidelines.

Application of the Unit

This unit has application across a range of superannuation funds; it applies to trustee roles, not advisory roles.

Work contexts where this unit may apply include:

- Receiving and processing incoming payments as the primary function of the work role or as one element of a varied work role.
- Receiving and processing incoming payments according to the administrative requirements and procedures as defined by the fund or superannuation organisation and any legislative or regulatory requirements.

Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Not applicable.

Employability Skills Information

This unit contains employability skills.

Elements and Performance Criteria Pre-Content

Element	Performance Criteria
<i>Elements describe the essential outcomes of a unit of competency.</i>	<i>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.</i>

Elements and Performance Criteria

1. Identify types of contributions and their processes	1.1 Contribution sources and types are identified and recorded 1.2 Potential errors in processing contribution types are identified
2. Receive superannuation contributions	2.1 New accounts are established and checked for eligibility 2.2 Superannuation contributions and accompanying documents are received and checked to ensure information is complete and correct 2.3 Receipt of contribution is documented according to organisational procedures 2.4 Documentation is filed according to organisational procedures 2.5 Contributions are processed for banking according to organisational procedures
3. Receive Rollover Benefit Statements (RBS)	3.1 RBSs received are checked for eligibility 3.2 Documentation is checked for completion and processed accordingly
4. Identify and manage contribution and RBS errors or incompletions	4.1 Errors in contributions and/or documentation are identified 4.2 Documentation is returned or required information sought 4.3 Employers are sent contribution reminders as required 4.4 Incomplete or incorrect contributions are actioned according to organisational requirements 4.5 Incomplete or incorrect contributions are reconciled and

	processed when required information is obtained
5. Allocate contributions according to contribution type	<p>5.1 Contributions are allocated in accordance with member and employer requirements</p> <p>5.2 Processing is completed according to organisational requirements and procedures</p>
6. Follow quality assurance procedures	<p>6.1 Organisational procedures are followed</p> <p>6.2 Member details are established and maintained in accordance with organisational requirements</p> <p>6.3 System and process checks are implemented and any irregularities identified</p> <p>6.4 Any irregularities are corrected or communicated to appropriate personnel</p>

Required Skills and Knowledge

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

Required skills

- communication skills to:
 - use questioning and active listening to gather and check information
 - liaise and share information with others
 - communicate appropriately with people from diverse backgrounds
- numeracy skills to:
 - interpret numeric data and relevant statistics and from this perform calculations related to achieving required outcomes
- IT skills to:
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems)
 - access and update records electronically
 - access web-based information services
- reading skills to:
 - read and understand relevant procedures
 - read and interpret applications and supporting documentation
- writing skills to:
 - accurately record information
 - prepare professional letters and emails

- organisational skills to efficiently plan and sequence work
- problem solving skills to address inaccuracies and omissions in applications
- analytical skills to effectively analyse information and data

Required knowledge

- company policies, objectives and guidelines
- eligibility rules for contribution types under the Superannuation Industry (Supervision) Act
- components of a superannuation RBS
- documentation requirements of RBSs
- processes for paying superannuation benefits
- Contribution Caps and tax implications under the Superannuation Industry (Supervision) Act
- application of Privacy legislation
- fraud deterrence practices.

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • establish new accounts with a variety of different contribution types and sources • receive and process contributions • receive and process Rollover Benefit Statements • identify and correct errors, inconsistencies, omissions and incompletions • reconcile client accounts.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 office equipment, technology, software and consumables • access to financial services product information • access to information about a workplace policies and procedures.

Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • evaluating an integrated activity, which combines the elements of competency for the unit, or a cluster of units of competency • observing processes and procedure in workplaces • verbal or written questioning on underpinning knowledge and skills • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace business simulations or scenarios.
Guidance information for assessment	

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.

<i>Contribution sources</i> may include:	<ul style="list-style-type: none"> • members • nominated contributors such as spouses, family members etc. • employers • Australian Taxation Office (ATO) • transfers and rollovers.
<i>Errors in contributions and/or documentation</i> may include:	<ul style="list-style-type: none"> • member information is illegible or missing • signature is missing • payment does not correspond with documentation • member information does not correlate with fund records.
<i>Organisational procedures</i> may include:	<ul style="list-style-type: none"> • system/computer procedures • best practice standards • regulatory requirements • internal communications • internal service level agreements

	<ul style="list-style-type: none">• codes of practice• documentation and filing procedures.
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Unit Sector(s)

Superannuation

FNSSUP304A Process superannuation rollover benefits

Modification History

Release	Comments
Release 1	<p>This Unit of Competency first released with <i>FNS10 Financial Services Training Package version 2.0</i>.</p> <p>Migrated from FNS04.</p> <p>Replaces FNSSUPR303B Process superannuation Eligible Termination Payment.</p>

Unit Descriptor

This unit describes the performance outcomes, skills and knowledge required to receive applications for superannuation benefit payments and ensure correct funds are allocated to members. This involves the identification of the types of benefits, receipts of benefits, identification and management of errors pertaining to applications, processing of payments and the compliance with quality assurance procedures.

Application of the Unit

This unit has application across all types of superannuation funds where receiving and processing benefit applications is a routine function within the job role.

Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Not applicable.

Employability Skills Information

This unit contains employability skills.

Elements and Performance Criteria Pre-Content

Element	Performance Criteria
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Element	Performance Criteria
<i>Elements describe the essential outcomes of a unit of competency.</i>	<i>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.</i>

Elements and Performance Criteria

1. Receive applications for benefit payment	<p>1.1 Applications for superannuation benefit payment are received and accompanying documents are checked to ensure information is complete and correct</p> <p>1.2 Receipt is documented according to organisational procedures</p>
2. Identify and manage application errors	<p>2.1 <i>Errors and incompletions</i> in applications are identified</p> <p>2.2 Incomplete or incorrect applications are actioned according to organisational requirements</p> <p>2.3 Applications are prepared for processing when required information is obtained</p>
3. Process applications for benefit payments	<p>3.1 Applications are checked against <i>conditions identified in trust deed</i></p> <p>3.2 Additional information is sourced as required (e.g. from member, employers etc.)</p> <p>3.3 Benefit is calculated to include additional fees, charges and/or other factors, using computer system</p> <p>3.4 Results of calculation are checked</p> <p>3.5 Application is processed in accordance with the conditions identified in the trust deed and organisational procedures</p> <p>3.6 Benefit payment documentation and monies are issued to members, Australian Taxation Office (ATO), rollover funds, as required</p>
4. Follow quality assurance procedures	<p>4.1 <i>Organisational procedures</i> are followed</p> <p>4.2 Member documentation is maintained in accordance with organisational requirements</p> <p>4.3 System and process checks are implemented and any irregularities identified</p> <p>4.4 Any irregularities are corrected or communicated to</p>

	appropriate personnel
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Required Skills and Knowledge

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

Required skills

- communication skills to:
 - use questioning and active listening to gather and check information
 - liaise and share information with others
 - communicate appropriately with people from diverse backgrounds
- numeracy skills to:
 - interpret numeric data and relevant statistics and from this perform calculations related to achieving required outcomes
- IT skills to:
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems)
 - access and update records electronically
 - access web-based information services
- reading skills to:
 - read and understand relevant procedures
 - read and interpret applications and supporting documentation
- writing skills to:
 - accurately record information
 - prepare professional letters and emails
- organisational skills to efficiently plan and sequence work
- problem solving skills to address inaccuracies and omissions in applications
- analytical skills to effectively analyse information and data

Required knowledge

- company policies, objectives and guidelines
- Government Member Benefit Protection Rules
- Preservation Rules (after July 1999)
- taxation requirements and tax rates for benefit payments under the Income Tax Assessment Act
- components of a superannuation RBS and PAYG Payment Summary
- documentation requirements of benefit payments
- procedures for calculating and processing benefits
- application of privacy legislation
- fraud deterrence practices.

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • receive and process benefit applications for payment • source and interpret information required to process benefits including documentation, taxation requirements and trust deeds • review benefit applications: <ul style="list-style-type: none"> • for omissions • to identify errors in benefit applications • to test and assess the integrity of information • complete benefit calculations including fees and charges.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 services product information • access to information about workplace policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • evaluating an integrated activity, which combines the elements of competency for the unit, or a cluster of units of competency • observing processes and procedure in workplaces • verbal or written questioning on underpinning knowledge and skills • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace business

	simulations or scenarios.
Guidance information for assessment	

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.

<i>Errors and/or incompletions in documentation</i> may include:	<ul style="list-style-type: none"> • member information is illegible or missing • signature is missing • documentation is inconsistent • member information does not correlate with fund records • insufficient detail given
<i>Conditions identified in trust deed</i> may include:	<ul style="list-style-type: none"> • fund guidelines • details of policy taken by member • relevant legislation
<i>Organisational procedures</i> may include:	<ul style="list-style-type: none"> • system/computer procedures • best practice standards • regulatory requirements • internal communications • internal service level agreements • codes of practice • documentation and filing procedures • verifying status of rollover conditions

Unit Sector(s)

Superannuation

FNSSUP305A Implement member investment instructions

Modification History

Release	Comments
Release 1	This Unit of Competency first released with <i>FNS10 Financial Services Training Package version 2.0</i> . Migrated from FNS04. Replaces FNSSUPR304B Implement trustee investment instructions.

Unit Descriptor

This unit describes the performance outcomes, skills and knowledge required to implement and confirm investment instructions from fund members. The unit encompasses determining and documenting member investment instructions, implementing member instructions and confirming investment arrangements with the member and the fund.

Application of the Unit

The unit has application across all fund types.

Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Not applicable.

Employability Skills Information

This unit contains employability skills.

Elements and Performance Criteria Pre-Content

Element	Performance Criteria
<i>Elements describe the</i>	<i>Performance criteria describe the performance needed to</i>

Element	Performance Criteria
<i>essential outcomes of a unit of competency.</i>	<i>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.</i>

Elements and Performance Criteria

1. Determine and document member investment instructions	<p>1.1 All member <i>investment instructions</i> are accurately and promptly documented</p> <p>1.2 Instructions are clarified with member when necessary and checked that they are in accordance with the trust deed</p>
2. Implement member instructions	<p>2.1 Instructions are implemented without amendment or interpretation according to company procedures</p> <p>2.2 Requirements are fulfilled according to company procedures and within required timeframes</p> <p>2.3 All investment documentation is accurately maintained according to company procedures</p>
3. Confirm investment arrangements with the member	<p>3.1 Member investment instructions are confirmed and documented</p> <p>3.2 Regular reports on investments are prepared in accordance with instructions and relevant legislative requirements</p>

Required Skills and Knowledge

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

Required skills

- communication skills to:
 - use questioning and active listening to gather and check information
 - liaise and share information with others
 - communicate appropriately with people from diverse backgrounds
- numeracy skills to:
 - interpret numeric data and from this perform calculations related to achieving required outcomes

- IT skills to:
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems)
 - access and update records electronically
- reading skills to:
 - read and understand relevant procedures
 - read and interpret applications and supporting documentation
- writing skills to:
 - accurately record information
 - prepare professional letters and emails
- organisational skills to efficiently plan and sequence work
- problem solving skills to address inaccuracies and omissions in applications
- analytical skills to effectively analyse information and data

Required knowledge

- product terms and conditions
- company policy, procedures, guidelines and authorities
- superannuation fund structure
- industry sector compliance requirements
- investment and finance terminology
- computerised superannuation systems and procedures.

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: <ul style="list-style-type: none"> • determine and document member instructions • implement member instructions • confirm investment arrangements with member
Context of and specific resources for assessment	Assessment must ensure: <ul style="list-style-type: none"> • 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 services product information

	<ul style="list-style-type: none"> access to information about a workplace policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> evaluating an integrated activity, which combines the elements of competency for the unit, or a cluster of units of competency observing processes and procedure in workplaces verbal or written questioning on underpinning knowledge and skills evaluating samples of work accessing and validating third party reports setting and reviewing workplace business simulations or scenarios.
Guidance information for assessment	

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.

Member Investment instructions may be provided by:	<ul style="list-style-type: none"> authorised form verbal authority (i.e. over the phone)
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Unit Sector(s)

Superannuation

FNSSUP306A Terminate superannuation plans

Modification History

Release	Comments
Release 1	This Unit of Competency first released with <i>FNS10 Financial Services Training Package version 2.0</i> . Migrated from FNS04. Replaces FNSSUPR306B Terminate superannuation plans.

Unit Descriptor

This unit describes the performance outcomes, skills and knowledge required to terminate a superannuation plan. The unit encompasses confirming trustee instructions, processing all outstanding transactions to termination date, forward information to appropriate payment parties and complete and action fund documentation.

Application of the Unit

This unit has application across a range of superannuation funds; it applies to trustee roles, not advisory roles.

Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Not applicable.

Employability Skills Information

This unit contains employability skills.

Elements and Performance Criteria Pre-Content

Element	Performance Criteria
<i>Elements describe the</i>	<i>Performance criteria describe the performance needed to</i>

Element	Performance Criteria
<i>essential outcomes of a unit of competency.</i>	<i>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.</i>

Elements and Performance Criteria

1. Confirm trustee instructions	<p>1.1 All trustee instructions are accurately and clearly documented</p> <p>1.2 Instructions are clarified with trustees where appropriate to ensure compliance requirements are met</p> <p>1.3 Plan termination conditions are obtained and recorded</p> <p>1.4 Termination is confirmed to the client promptly and according to operating procedures</p> <p>1.5 Member authority for transfer of member assets is obtained</p>
2. Process all outstanding transactions to termination date	<p>2.1 All benefit payments due before termination date are processed accurately and according to operating procedures</p> <p>2.2 All final contributions and outstanding <i>charges and credits</i> to the fund are processed to ensure all financial obligations are met</p>
3. Forward information/ payments to appropriate parties	<p>3.1 Actuarial calculations are obtained where required to determine members' benefits</p> <p>3.2 Member information is forwarded to new fund administrator as appropriate within negotiated timeframes and according to operating procedures</p> <p>3.3 Termination payments are forwarded to the <i>relevant parties</i> when due, and according to arrangement with client and termination provisions</p> <p>3.4 Valid discharge of all future liability is obtained according to operating procedures</p>
4. Complete and action fund documentation	<p>4.1 Documents are finalised and filed according to operating procedures, legislative and compliance requirements</p> <p>4.2 Statutory documentation is completed and lodged with authorities according to company operating procedures, authority requirements and within timeframes</p> <p>4.3 Fund accounts are balanced according to financial requirements</p>

Required Skills and Knowledge

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

Required skills

- communication skills to:
 - use questioning and active listening to gather and check information
 - liaise and share information with others
 - communicate appropriately with people from diverse backgrounds
- numeracy skills to:
 - interpret numeric data and from this perform calculations related to achieving required outcomes
- IT skills to:
 - use computer applications (word processing, spreadsheet, database, specific purpose computer systems)
 - access and update records electronically
- reading skills to:
 - read and understand relevant procedures
 - read and interpret applications and supporting documentation
- writing skills to:
 - accurately record information
 - prepare professional letters and emails
- organisational skills to efficiently plan and sequence work
- problem solving skills to address inaccuracies and omissions in applications
- analytical skills to effectively analyse information and data.

Required knowledge

- relevant legislation
- taxation requirements and procedures/document formats
- company policy and procedures
- product terms and conditions
- computerised superannuation systems and procedures.

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	
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Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • confirm trustee instructions • process all outstanding transactions to termination date • forward information to appropriate payment parties • complete and action fund documentation • demonstrate understanding of the application of trust requirements, fund policies and procedures and industry and legislative requirements • give sound advice and negotiate on options.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • 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 services product information • access to information about workplace policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • evaluating an integrated activity, which combines the elements of competency for the unit, or a cluster of units of competency • observing processes and procedure in workplaces • verbal or written questioning on underpinning knowledge and skills • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace business simulations or scenarios.
Guidance information for assessment	

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.

<i>Charges and credits</i> may include:	<ul style="list-style-type: none">• contributions• administration charges• group life bonuses• insurance premiums• taxation liability• investment earnings.
<i>Relevant parties</i> may include:	<ul style="list-style-type: none">• trustees• members.

Unit Sector(s)

Superannuation

FNSSUP401A Process complex superannuation benefit or insurance claim

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to receive applications for complex superannuation benefit payment or insurance claims and ensuring correct funds are allocated to members.</p> <p>Conditions would include claims such as death or disability payment and situations of severe financial hardship. It encompasses the identification of types of benefits and their procedures for processing, knowledge of receiving processes for benefit payments, ability to identify and manage application claim errors, ability to assess and process applications for benefits, ability to process insurance claims and knowledge of claim correspondence required for member communications.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies where receiving and processing benefit applications and/or insurance claims is a primary function of the work role or one element of a varied work role.</p>
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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. Identify types of benefits and their processes	1.1. <i>Benefit types</i> are identified 1.2.Potential errors in processing benefit types are identified
2. Receive applications for benefit payment and/or insurance claims	2.1.Applications for superannuation benefit payment and/or insurance claim are received via post or electronic means 2.2.Receipt is documented according to organisation procedures 2.3.Applications and/or claims and organisation documents are checked to ensure information is complete and correct 2.4.Applications are checked for eligibility 2.5.Signature on application is verified with original

ELEMENT	PERFORMANCE CRITERIA
	documents
3. Identify and manage application and/or claim errors	<p>3.1.Errors and non-completions in applications and/or claims are identified</p> <p>3.2.Incomplete or incorrect applications and/or claims are actioned according to organisation requirements</p> <p>3.3.Applications and/or claims are prepared for processing when required information is obtained</p>
4. Assess and process applications for benefits	<p>4.1.Features and differences of payment types are identified</p> <p>4.2.Applications are checked against conditions identified in trust deed rules</p> <p>4.3.Additional information is sourced as required (e.g. from member, doctors, employers etc.)</p> <p>4.4.Benefit is calculated to include additional fees, charges and/or other factors, using computer system</p> <p>4.5.Special circumstances are managed according to organisation guidelines</p> <p>4.6.Taxation issues are managed according to legislation</p> <p>4.7.Pensions and annuities where relevant to the fund are processed according to organisation guidelines</p> <p>4.8.Information and calculation results are checked for integrity</p> <p>4.9.Eligible Termination Payments (ETP) and rollover documentation is issued to members, Australian Taxation Office (ATO) and rollover funds, as required</p> <p>4.10. Application is processed in accordance with the conditions identified in the trust deed and organisation procedures.</p>
5. Process insurance claims	<p>5.1.Claim applications are checked against conditions identified in trust deed and in accordance with relevant group policies</p> <p>5.2.Additional information is sourced as required (e.g. from member, doctors, employers, insurers, etc.)</p> <p>5.3.Trust deed is checked for defined beneficiaries</p> <p>5.4.Beneficiaries are communicated with as necessary</p> <p>5.5.Benefit is calculated to include additional fees, charges, taxes and/or other factors</p> <p>5.6.Results of calculation are checked</p> <p>5.7.Claim is processed in accordance with the conditions identified in the trust deed, relevant</p>

ELEMENT	PERFORMANCE CRITERIA
	legislation and organisation procedures
6. Provide member communications	<p>6.1.Statements and claim correspondence are provided according to organisation guidelines and compliance requirements</p> <p>6.2.Processes and outcomes of application/claim are documented in member files</p> <p>6.3.Instruction for complaints is provided to members as required</p> <p>6.4.Positive relations are maintained with clients</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:
 - liaise with others, share information, confirm work requirements, using questioning and active listening as required
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills for:
 - making financial calculations
 - accessing and using appropriate software such as word processors, spreadsheets and databases
 - using internet information
- literacy skills to read and interpret documentation from a variety of sources and recording, gathering and consolidating financial information
- problem solving skills to address compliance and other issues
- learning skills to maintain knowledge of changes to products and relevant legislation
- organisation skills, including the ability to plan and sequence work

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- organisation policies, objectives and guidelines
- components of a superannuation ETP
- documentation requirements for processing death and disability payments
- documentation requirements of a superannuation ETP
- Government Member Benefit Protection Rules
- internal and Superannuation Complaints Tribunal (SCT) complaints procedures
- preservation rules (before and after July 1999)
- procedures for assessing insurance claims and calculating and processing benefit payments
- procedures for calculating and processing benefits
- procedures for monitoring pension and annuity payments
- Reasonable Benefit Limits (RBL) regulations and impacts on taxation
- regulations and legislation applying to payments
- taxation requirements for:
 - death
 - deductions for payments
 - ETPs under the Income Tax Assessment Act
 - salary continuance payments
 - total and permanent disablement benefits

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:

- identify types of benefits and manage application and claim errors
- process insurance claims in accordance with conditions, trust and organisation requirements
- establish special circumstances and make informed recommendations about benefit payments
- calculate taxation requirements for benefit payments
- identify, source and interpret required information to process benefits for lump sum payments, death claims and disablement

EVIDENCE GUIDE	
	claims <ul style="list-style-type: none"> • assess and determine benefit entitlements for ETP, death and disablement claims using computer programs.
Context of and specific resources for assessment	Assessment must ensure: <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation financial records • access to organisation policies and procedures.
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: <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT
<p>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.</p>

RANGE STATEMENT	
<i>Benefit types</i> may include:	<ul style="list-style-type: none"> • compassionate • death benefits • disablement benefits • divorce • ETP • income protection • pensions • resignation • retirement • rollover funds • severe financial hardship.
<i>Errors and non-completions</i> in documentation may include:	<ul style="list-style-type: none"> • claim documentation is inconsistent or incomplete • insufficient detail given • member information does not correlate with fund records • member information is illegible or missing • signature is missing.
<i>Actioned</i> may include:	<ul style="list-style-type: none"> • applications are returned • further information is sought.
<i>Special circumstances</i> may include:	<ul style="list-style-type: none"> • compassionate grounds • permanent application/temporary residence • severe financial hardship.
<i>Organisation procedures</i> may include:	<ul style="list-style-type: none"> • best practice standards • codes of practice • documentation and filing procedures • internal communications • legislative requirements • regulatory requirements • system/computer procedures.
<i>Conditions identified in trust deed</i> may include:	<ul style="list-style-type: none"> • binding or non-binding nominations • conditions for benefit payment • details of policy taken by member • fund guidelines • relevant legislation.
<i>Beneficiaries</i> may include:	<ul style="list-style-type: none"> • beneficiaries as identified by local state legislation • children who are minors • current or ex-spouse • custodial children • financial dependants • legal personal representative

RANGE STATEMENT

	<ul style="list-style-type: none">• non-custodial children.
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Unit Sector(s)

Unit sector	Superannuation
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSSUP402A Assist in meeting superannuation compliance requirements

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to assist the organisation to meet compliance requirements relevant to superannuation and the type of fund. It encompasses the identification of compliance requirements, determining legislative and regulatory requirements, assisting in compliance audits, reviewing organisation policies and procedures to ensure compliance, preparing statutory reports to meet compliance requirements, identifying Australian Taxation Office (ATO), Australian Prudential Regulation Authority (APRA) and Australian Securities and Investments Commission (ASIC) compliance requirements and implementing quality assurance practices.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	This unit has application to superannuation administration, trustees and auditory 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. Identify compliance requirements	1.1.The roles of compliance <i>regulatory bodies</i> are identified 1.2.The implications of compliance and non-compliance are clarified and explained to the customer 1.3. <i>Legislation and regulations determining compliance</i> are identified 1.4.The reporting requirements of relevant legislation are identified
2. Assist in compliance audits as required	2.1.Information for annual review and compliance reports is provided in a timely manner 2.2.External auditors are provided with required information 2.3.Collation of information is provided to enable <i>statutory returns</i> to be prepared for submission to

ELEMENT	PERFORMANCE CRITERIA
	<p>APRA, ASIC and the ATO as required</p> <p>2.4. Documents and records are stored according to regulatory requirements</p>
<p>3. Provide support to assist in ensuring compliance requirements are met</p>	<p>3.1. Documentation is reviewed to ensure that compliance requirements are met</p> <p>3.2. Member communications are reviewed to ensure that compliance requirements are met</p> <p>3.3. Organisation procedures and guidelines are reviewed ensuring compliance requirements are followed</p> <p>3.4. Irregularities are reported promptly to appropriate personnel</p> <p>3.5. Work is conducted in accordance with legislative requirements</p> <p>3.6. New compliance requirements are integrated into work practices as required</p>
<p>4. Prepare information for statutory reports</p>	<p>4.1. Organisation guidelines for preparing information for statutory reports are identified</p> <p>4.2. Requirements for taxation returns and statutory reports are identified</p> <p>4.3. Compliance requirements for ATO, APRA and ASIC are identified</p> <p>4.4. Information is prepared in accordance with regulatory and organisation guidelines</p> <p>4.5. Information is forwarded to relevant internal and/or external parties</p>
<p>5. Implement quality assurance practices</p>	<p>5.1. Organisation quality assurance practices are identified and recommendations for improvement are made</p> <p>5.2. Member documentation is maintained in accordance with organisation requirements</p> <p>5.3. System and process checks are implemented and any irregularities identified</p> <p>5.4. Work is conducted in accordance with relevant legislation and regulations</p> <p>5.5. Best practice standards are identified and incorporated into work practice</p> <p>5.6. Training and professional development are undertaken to maintain currency and develop skills</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:
 - liaise with others, share information, confirm work requirements, using questioning and active listening as required
 - use language and concepts appropriate to cultural differences
- high level analytical and interpretative skills
- research and analysis for accessing, interpreting and managing complex information
 - interpreting documentation
 - coordinating tasks
- literacy skills to read and interpret documentation from a variety of sources and recording, gathering and consolidating financial information
- numeracy and IT skills for:
 - making financial calculations
 - accessing and using appropriate software such as word processors, spreadsheets and databases
 - using internet information
- problem solving skills to address compliance and other issues
- interpersonal skills to relate effectively within a team environment
- organisation skills, including the ability to plan and sequence work
- change management skills to integrate new information and procedures

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- features, compliance and reporting requirements of the superannuation Industry (Supervision) (SIS) Act, Taxation Act and other relevant legislation
- timeframe requirements for compliance reports
- compliance responsibilities for fund administrators
- industry information sources on compliance changes
- professional conduct standards such as those covering disclosure, insider trading, false and misleading conduct
- hierarchy of Commonwealth and State courts
- features and obligations of trusts
- legal implications of trust deeds and contracts
- relationship between duties, rights, powers, liabilities and remedies
- role, rights and responsibilities of trustees in compliance
- circumstances in which advice should be sought
- relationship between actuary/auditor and trustee under SIS
- requirements and procedure for preparing statutory reports and taxation returns
- procedure for obtaining information on financial transactions, lost member records, surcharge, contributions and benefits
- timing requirements for the lodgement of statutory reports
- Privacy Act obligations
- fraud deterrence practices

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:

- identify and understand the roles of compliance bodies and provide support to ensure compliance requirements
- demonstrate knowledge requirements for ATO, APRA and ASIC and the consequences of non-compliance
- prepare documentation according to compliance requirements
- prepare member communications according to compliance requirements and information for statutory returns
- identify new compliance requirements and integrate them into

EVIDENCE GUIDE	
	<p>work practices</p> <ul style="list-style-type: none"> • identify consequences of incorrect processing of contributions or benefits and other member information.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation financial records • access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT
<p>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.</p>

RANGE STATEMENT	
<i>Regulatory bodies</i> may include:	<ul style="list-style-type: none"> • APRA • ASIC • ATO • Superannuation Complaints Tribunal (SCT).
<i>Legislation and regulations determining compliance</i> may include:	<ul style="list-style-type: none"> • Superannuation Industry (Supervision) (SIS) Act • Superannuation Industry (Supervision) Regulations • Financial Services Reform Act (FSRA) • Corporations Act • Income Tax Assessment Act • Superannuation Guarantee (Administration) Act (SGAA) • Superannuation Contributions Tax (Assessment and Collection) Act (surcharge) • Retirement Savings Account Act • Superannuation (Resolution of Complaints) Act • Superannuation (Unclaimed Moneys and Lost Members) Act • Family Law Legislation Amendment Superannuation Act • Insurance Act • Privacy Act • Anti-discrimination legislation (Commonwealth and State) • Trustee Acts or Trust Acts in each State and Territory • industrial legislation • stamp duty legislation • trade practices legislation • other relevant State and Commonwealth legislation.
<i>Statutory reports</i> may include:	<ul style="list-style-type: none"> • APRA quarterly statements • contributions and benefits tax • end of year tax returns • lost member reports • monthly Pay As You Go (PAYG) reports • monthly Reasonable Benefits Limit (RBL) reports • surcharge details • unclaimed monies.
<i>Organisation procedures</i> may include:	<ul style="list-style-type: none"> • best practice standards • codes of practice • documentation and filing procedures • internal communications • legislative requirements • regulatory requirements

RANGE STATEMENT	
	<ul style="list-style-type: none"> • system/computer procedures.
<i>Requirements for taxation returns and statutory reports</i> may include:	<ul style="list-style-type: none"> • financial statements • return dates • signatures • specific details • supplementary reports • supporting evidence.

Unit Sector(s)

Unit sector	Superannuation
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSSUP403A Administer retirement income streams

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to administer retirement income streams. It encompasses the explanation and identification of retirement income stream features, processes for the purchase of retirement income streams, processing of income benefits, ability to maintain documentation and records, processing of commutations, responding to member enquiries regarding retirement income and the ability to follow quality assurance procedures.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to job roles administering retirement income streams in organisations managing superannuation fund or life assurance or in other financial institutions.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	
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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. Explain the features and processes of retirement income streams	1.1.The <i>main types of income streams</i> are identified 1.2.The features, advantages and disadvantages of the main retirement income streams are identified 1.3.The taxation, payment and social security requirements and considerations of income streams are identified 1.4. <i>Regulations and legislation determining compliance</i> of retirement income streams are identified and complied with
2. Process Eligible Termination Payment (ETP) rollover payments for the purchase of retirement income	2.1.New accounts are established and checked for eligibility 2.2.Payments are received via post, person, phone or electronic transfer 2.3.Payments and organisation documents are checked to ensure information is complete and correct

ELEMENT	PERFORMANCE CRITERIA
streams	<p>2.4. Further information is obtained as required</p> <p>2.5. Data is entered and policy activated according to <i>organisation procedures</i></p> <p>2.6. Payments are prepared and banked according to organisation procedures</p> <p>2.7. Policy documents and confirmation are sent to member</p> <p>2.8. Documentation is filed according to organisation procedures</p>
3. Process retirement income benefits	<p>3.1. Payment is prepared and processed according to conditions of member contract and organisation guidelines</p> <p>3.2. Benefit is calculated to include additional fees, taxation, surcharge debt and/or other factors</p> <p>3.3. Documentation is prepared and checked according to organisation guidelines</p> <p>3.4. Payment is checked for delivery to member</p>
4. Process and maintain documentation and records	<p>4.1. All transactions are correctly documented in member records</p> <p>4.2. Statements and receipts are prepared and issued to members according to organisation guidelines</p> <p>4.3. Member records are maintained to ensure currency and accuracy</p> <p>4.4. Pension payments are maintained and regularly reviewed</p> <p>4.5. The annual review processes are identified and implemented</p> <p>4.6. Certificates, benefit information and taxation information are generated and provided according to legislative requirements</p>
5. Process commutations	<p>5.1. Requests for withdrawals are received and documented according to organisation procedures</p> <p>5.2. Information provided is checked for accuracy and completion</p> <p>5.3. Withdrawal requests are processed according to organisation procedures</p> <p>5.4. Records are updated</p>
6. Respond to member enquiries regarding retirement income as required	<p>6.1. <i>Member enquiries</i> are treated professionally and in accordance with organisation customer service standards</p> <p>6.2. Required information is provided to meet general</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>member enquiries</p> <p>6.3.Complex enquiries are referred to appropriate personnel</p> <p>6.4.Information is provided according to organisation and legislative requirements</p>
7. Follow quality assurance procedures	<p>7.1.Organisation procedures are followed</p> <p>7.2.Member details are established and maintained in accordance with organisation requirements</p> <p>7.3.System and process checks are implemented and any irregularities identified</p> <p>7.4.Any irregularities are corrected or communicated to appropriate personnel</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:
 - liaise with others, share information, confirm work requirements, using questioning and active listening as required
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to income streams
 - access and update account records electronically
 - use internet information
- literacy skills to read and interpret documentation from a variety of sources and record and consolidate related information
- data analysis and interpretation skills
- interpersonal skills to relate effectively within a team environment
- organisation skills, including the ability to plan and sequence work

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- organisation policies, procedures, objectives and guidelines
- compliance requirements for routine tasks
- effect of privacy legislation on work role
- fraud deterrence practices
- relevant acts and regulations and legislative and code of practice requirements
- historical development of Australia's retirement income system
- features, advantages and disadvantages of retirement income stream options
- taxation implications of retirement income stream options
- the impact of legislation on retirement income stream options
- the role of employers and members in retirement income stream options
- formulas used to calculate defined benefits
- how commutation of pensions works
- issues concerning contributions surcharge and benefit payouts
- effect of death and disability on retirement income stream options
- process and implications of transfer between superannuation funds
- process and implications of changing fund structures
- Privacy Act obligations
- fraud deterrence practices

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:

- apply knowledge of retirement income stream features and processes and process ETP rollover payments according to organisation requirements
- access member contract guidelines and prepare income benefit documentation
- process commutations and explain to clients how pensions and annuities are taxed
- accurately process incoming payments and outgoing benefits
- identify consequences of incorrect processing of contributions and benefits.

EVIDENCE GUIDE	
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation financial records • access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Main types of income streams</i> include:	<ul style="list-style-type: none"> • complying and non-complying pensions and annuities: <ul style="list-style-type: none"> • lifetime pensions/annuities • fixed term pensions/annuities

RANGE STATEMENT	
	<ul style="list-style-type: none"> • allocated pensions/annuities.
<i>Regulation and legislation determining compliance</i> may include:	<ul style="list-style-type: none"> • Superannuation Industry (Supervision) (SIS) Act • Superannuation Industry (Supervision) Regulations • Financial Services Reform Act (FSRA) • Corporations Act • Income Tax Assessment Act • Superannuation Contributions Tax (Assessment and Collection) Act (surcharge) • Superannuation (Resolution of Complaints) Act • Superannuation (Unclaimed Moneys and Lost Members) Act • Family Law Legislation Amendment Superannuation Act • Insurance Act • Privacy Act • anti-discrimination legislation • Trustee Acts or Trust Acts in each State and Territory • industrial legislation • stamp duty legislation • trade practices legislation.
<i>Organisation procedures</i> may include:	<ul style="list-style-type: none"> • best practice standards • codes of practice • documentation and filing procedures • internal and external communications • regulatory requirements • system/computer procedures.
<i>Member enquiries</i> may include:	<ul style="list-style-type: none"> • balance of account • change of personal details • date of payment • product rules and options • schedules.

Unit Sector(s)

Unit sector	Superannuation
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSSUP404A Establish and customise complex employer accounts

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to set up accounts for corporate clients of master trusts and complex clients within industry funds, using a computerised information management system or database. It encompasses obtaining information for new employer records, setting up new files for employers, confirming schedules/ exemptions, rules, insurance details, etc., setting up of account systems and implementing quality assurance systems.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to job roles involving establishing and customising complex employer accounts and has application to trustee roles.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	
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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. Obtain information for new employer records	1.1.Comprehensive briefing of details for new <i>employer record</i> is obtained from field representative/employer relationship manager 1.2.Information is checked for completion, accuracy and <i>inconsistencies</i> 1.3.Further details required are obtained from fund representative or employer, as required
2. Set up new file for employer	2.1.Data is entered into organisation information system 2.2.New employer file is activated 2.3.Employer <i>contribution mechanism</i> is established 2.4.Details of schedules/exceptions, rules, insurance details and categories are entered
3. Set up account systems	3.1.Insurance arrangements are set up as required 3.2.Details of account options are entered

ELEMENT	PERFORMANCE CRITERIA
	3.3. Facility for bulk load transfers is established if required
4. Implement quality assurance procedures	4.1. <i>Organisation procedures</i> are followed 4.2. Employer details are established and maintained in accordance with organisation requirements 4.3. Data entry is checked according to organisation procedures

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- communication skills to:
 - liaise with others, share information, confirm work requirements, using questioning and active listening as required
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to complex employer accounts
 - access and update account records electronically
 - use internet information
- literacy skills to read and interpret documentation from a variety of sources and record and consolidate related information
- data analysis and interpretation skills
- interpersonal skills to relate effectively within a team environment
- organisation skills, including the ability to plan and sequence work
- learning skills to maintain knowledge of changes to products and relevant legislation
- judgement skills for forming recommendations in operational situations
- management skills for working effectively in a constantly changing environment

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- organisation policies, procedures, guidelines and information, documentation and communication systems
- required information to establish comprehensive employer profile
- procedures for establishing transaction systems
- Information requirements for establishing vesting arrangements, non-preserved money fund options and insurance arrangements
- Privacy Act obligations
- fraud deterrence practices

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:

- obtain information for new employer records by utilising organisation information systems
- set up account systems and establish information needs
- source required information and understand the consequences of incorrect employer documentation.

Context of and specific resources for assessment

Assessment must ensure:

- competency is demonstrated in the context of the 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 organisation financial records
- access to organisation policies and procedures.

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

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> • observing processes and procedures in workplaces • verbal or written questioning on underpinning knowledge and skills • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Employer records</i> may include:	<ul style="list-style-type: none"> • applicable insurance • contribution balances • employer contact details • funds allocation requirements • historical information • human resource systems • IT systems • member details • other special circumstances • reinsurance details • vesting arrangements.
<i>Inconsistencies</i> may include:	<ul style="list-style-type: none"> • contribution changes • employment changes • incomplete documents • missing data • personal details do not correspond.
<i>Contribution mechanism</i> may	<ul style="list-style-type: none"> • process for communication • process for financial transaction.

RANGE STATEMENT	
include:	
<i>Organisation procedures</i> may include:	<ul style="list-style-type: none"> • best practice standards • codes of practice • documentation and filing procedures • internal communications • regulatory requirements • system/computer procedures.

Unit Sector(s)

Unit sector	Superannuation
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSSUP405A Implement fund review practices

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to conduct quality checks and fund reviews. It encompasses conducting data integrity checks, participating in fund review processes according to organisation guidelines and communicating review findings to a range of parties.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	This unit can be applied to those job roles where quality assurance is an aspect of the job function.
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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. Conduct data integrity checks	1.1.Data input is checked regularly for completeness and correctness 1.2.Systems and database programs are reviewed for efficiency and accuracy 1.3.Member statements and records are sampled for correctness
2. Participate in fund review processes according to organisation guidelines	2.1.Data is collected and verified according to <i>organisation guidelines</i> 2.2.Fund records are reconciled according to organisation guidelines 2.3.Fund financial statements are prepared and audited according to organisation guidelines 2.4.Member records are reviewed, updated and benefits calculated according to organisation guidelines 2.5.Review findings are provided to members/trustees/actuary/auditor/insurer as required according to organisation guidelines
3. Communicate review findings	3.1. <i>Reports</i> are provided to trustee, insurers and to actuaries when required 3.2.Reports are provided for annual report

ELEMENT	PERFORMANCE CRITERIA
	3.3.Member statements are prepared for distribution

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- communication skills to:
 - liaise with others, share information, confirm work requirements, using questioning and active listening as required
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to fund reviews
 - access and update account records electronically
 - use internet information
- literacy skills to read and interpret documentation from a variety of sources and record and consolidate related information
- data analysis and interpretation skills to:
 - assess validity and usefulness of information
 - conduct data integrity checks
- interpersonal skills to relate effectively within a team environment
- organisation skills, including the ability to plan and sequence work
- high level analytical skills to review fund operations
- learning skills to maintain knowledge of changes to products and relevant legislation
- judgement skills for forming recommendations in operational situations
- management skills for working effectively in a constantly changing environment

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- organisation policies, objectives and guidelines
- purpose, process and documentation requirements for annual review
- definitions of categories listed in the chart of accounts
- features and requirements of Australian Accounting Standard AAS 25
- reporting alternatives for defined benefit funds and accumulation funds
- capital gains taxation requirements
- features and auditing requirements of the Superannuation Industry (Supervision) (SIS) Act
- information requirements for financial statements from members, employers, trustees, fund administrators, trade unions, investors, taxpayers
- methodology for determining asset value and unit pricing
- Privacy Act obligations
- fraud deterrence practices

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:

- conduct data integrity checks
- participate in fund review processes according to organisation guidelines and conduct annual fund review
- identify and conduct quality assurance work practices
- maintain up-to-date knowledge of fund review practices.

Context of and specific resources for assessment

Assessment must ensure:

- competency is demonstrated in the context of the 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 organisation financial records
- access to organisation policies and procedures.

EVIDENCE GUIDE	
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Organisation guidelines</i> may include:	<ul style="list-style-type: none"> • annual review procedures • best practice standards • codes of practice • documentation and filing procedures • internal communications • legislative requirements • regulatory requirements • system/computer procedures.
<i>Reports provided to Trustees</i> may include:	<ul style="list-style-type: none"> • a reconciliation of contributions • audited accounts for the previous review period • members' movement details (new members/member withdrawals) • outstanding contributions

RANGE STATEMENT	
	<ul style="list-style-type: none"> • report on the operation of the fund • summary of member benefits, contributions and insurance details.
<i>Reports provided to insurers</i> may include:	<ul style="list-style-type: none"> • any outstanding medical evidence • members' name, age, sex and salary details • summary of members' insured death and disablement benefits.
<i>Reports provided to actuaries</i> may include:	<ul style="list-style-type: none"> • a copy of previous actuarial reports • copies of all relevant correspondence • copy of fund's financial statements • details of all investments • details of all members who belong to the fund • the trust deed and all amendments to the deed.

Unit Sector(s)

Unit sector	Superannuation
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSSUP406A Establish and maintain fund or plan

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to establish and maintain a superannuation fund or plan. It encompasses interpreting fund or plan details, seeking specialist advice when necessary, establishing systems and administrative procedures to meet requirements, creating client records and updating plan designs.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to job roles establishing and maintaining a fund or plan consistent with small Australian Prudential Regulation Authority (APRA) funds and has application to employers, Trustees and advisory roles. It may include relevant insurance or other enhancements, which may be separately tendered.</p>
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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. Interpret fund or plan details	<p>1.1.Fund or plan is established according to the instructions provided and the trust deed and relevant regulations</p> <p>1.2.Information on new fund or plan is clarified as required to ensure <i>details</i> are consistent with <i>client</i> requirements</p>
2. Obtain specialist advice as appropriate	2.1. <i>Advice</i> is obtained promptly to ensure comprehensive technical information is available as required
3. Establish systems and administrative procedures to meet requirements	<p>3.1.System and administrative procedures are designed, tested and implemented to achieve specified performance targets effectively, reliability and within capacity</p> <p>3.2.Appropriate systems, procedures, policies or</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>operating guidelines are comprehensively documented</p> <p>3.3.Responsibility for ongoing administration is assigned to appropriate personnel</p>
4. Create client records	<p>4.1.New client data is established in required format, according to organisation procedures and within required timeframes</p> <p>4.2.System data is validated against original regularly to ensure accuracy</p>
5. Update plan design	<p>5.1.Fund documents and/or trust deeds are amended in line with updated design specifications in compliance with relevant legislation and client requirements</p> <p>5.2.Systems processes are updated and regularly validated to reflect changes in benefits, preserved amounts or other government changes</p> <p>5.3.Procedures, policies or operating guidelines are updated in an accurate and timely manner</p> <p>5.4.Changes are promptly communicated to members</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- communication skills to:
 - liaise with others, share information, confirm work requirements, using questioning and active listening as required
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to establishing and maintaining a fund
 - access and update account records electronically
 - use internet information
- literacy skills to read and interpret documentation from a variety of sources and record and consolidate related information
- data analysis and interpretation skills
- interpersonal skills to relate effectively within a team environment
- organisation skills, including the ability to plan and sequence work
- research and analysis skills for:
 - establishing a fund
 - research and report writing

Required knowledge

- plan design
- Superannuation Industry (Supervision) (SIS) Act
- superannuation systems and procedures
- relevant tax legislation
- organisation products and procedures
- fund management computer systems
- current industry products and services

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:

- interpret fund or plan details and related this to fund establishment and seek specialist advice where identified

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> • establish systems and administrative procedures to meet requirements and create client records within fund systems • update and maintain plan design demonstrating overall understanding of applicability of fund procedures.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation financial records • access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT
<p>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.</p>

RANGE STATEMENT	
<i>Details</i> may be found on:	<ul style="list-style-type: none"> • fund/plan tender documentation • industrial or enterprise agreements • key features statements • policies • trust deed.
<i>Clients</i> may include:	<ul style="list-style-type: none"> • employer • employer organisation • fund trustees • individuals • industrial unions.
<i>Advice</i> may be received from:	<ul style="list-style-type: none"> • accountants • actuaries • financial advisers • fund designer • individuals • legal advisers • superannuation consultants • Trustees.
<i>Relevant legislation</i> may include:	<ul style="list-style-type: none"> • anti-discrimination legislation • Corporations Act • Financial Services Reform Act (FSRA) • Income Tax Assessment Act • industrial legislation • Insurance Act • Privacy Act • Retirement Savings Account Act • stamp duty legislation • Superannuation (Resolution of Complaints) Act • Superannuation (Unclaimed Moneys and Lost Members) Act • Family Law Legislation Amendment Superannuation Act • Superannuation Contributions Tax (Assessment and Collection) Act (surcharge) • Superannuation Guarantee (Administration) Act (SGAA) • Superannuation Industry (Supervision) Act (SIS) • Superannuation Industry (Supervision) Regulations • trade practices legislation • Trustee Acts or Trust Acts in each State and Territory.

Unit Sector(s)

Unit sector	Superannuation
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSSUP407A Assess complex superannuation benefit or insurance claims

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to assess complex superannuation benefits and/or insurance claims. It encompasses reviewing the validity of requests, reviewing documentation and evidence, determining entitlements and communicating the decision.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to job roles involving assessing complex superannuation benefits and or insurance claims of various fund types.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

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. Review validity of request	<p>1.1. Validity of request for <i>payment</i> is reviewed against fund entitlements within operating guidelines, operational authorities and legislative guidelines</p> <p>1.2. Review is undertaken in a methodical manner using suitable checklist or similar instruments to ensure accuracy</p>
2. Review documentation and evidence	<p>2.1. <i>Payment criteria</i> are established to enable compliance to be determined within the terms and conditions of the trust, relevant legislation, and operating guidelines</p> <p>2.2. Additional evidence is obtained where required from <i>appropriate parties</i> to confirm that request complies with the fund's conditions of entitlement</p>
3. Determine entitlement	<p>3.1. Level of entitlement is determined based on accurate and complete information</p> <p>3.2. Entitlements are determined within authority levels and a sign-off is obtained where required</p>

ELEMENT	PERFORMANCE CRITERIA
	3.3. Decision on payment is made in accordance with trustee instruction, operating guidelines and <i>relevant legislation</i>
4. Communicate decision	4.1. Decision is advised according to organisation policy and procedures to relevant parties

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- communication skills to:
 - liaise with others, share information, confirm work requirements, using questioning and active listening as required
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to superannuation benefits
 - access and update account records electronically
 - use internet information
- literacy skills to read and interpret documentation from a variety of sources and record and consolidate related information
- data analysis and interpretation skills
- interpersonal skills to relate effectively within a team environment
- organisation skills, including the ability to plan and sequence work
- research and analysis for accessing, interpreting and managing complex information
 - interpreting documentation
 - coordinating tasks
- learning skills to maintain knowledge of changes to products and relevant legislation
- judgement skills for forming recommendations in operational situations
- management skills for working effectively in a constantly changing environment

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- relevant superannuation legislation
- computerised superannuation systems and procedures
- organisation authority levels
- fund entitlements and operating guidelines
- appropriate payment criteria
- through understanding of the application of fund policies and procedures
- industry products and services

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:

- review validity of requests and related documentation and evidence
- determine entitlements demonstrating knowledge of organisation authority levels and fund entitlements and operating guidelines
- follow appropriate payment criteria applying an understanding of the application of fund policies and procedures and give sound advice and negotiate on options.

Context of and specific resources for assessment

Assessment must ensure:

- competency is demonstrated in the context of the 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 organisation financial records
- access to organisation policies and procedures.

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

EVIDENCE GUIDE	
	competency <ul style="list-style-type: none"> • observing processes and procedures in workplaces • verbal or written questioning on underpinning knowledge and skills • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Payments</i> may involve:	<ul style="list-style-type: none"> • complex legal or trust interpretations or complex insurance classes (e.g. disability claim) • complex technical determinations • high monetary impact.
<i>Payment criteria</i> are:	<ul style="list-style-type: none"> • criteria to measure the legitimacy of a request for payment • payments may include investment and insurance components.
<i>Appropriate parties</i> may include:	<ul style="list-style-type: none"> • beneficiary • legal representative • member • rollover fund • this function may arise from referrals that have exceeded the authorities of subordinate officers • trustee or other representative.
<i>Relevant legislation</i> may include:	<ul style="list-style-type: none"> • anti-discrimination legislation • Corporations Act • Family Law Legislation Amendment Superannuation Act

RANGE STATEMENT

	<ul style="list-style-type: none"> • Financial Services Reform Act (FSRA) • Income Tax Assessment Act • industrial legislation • Insurance Act • Privacy Act • Retirement Savings Account Act • stamp duty legislation • Superannuation (Resolution of Complaints) Act • Superannuation (Unclaimed Moneys and Lost Members) Act • Superannuation Contributions Tax (Assessment and Collection) Act (surcharge) • Superannuation Guarantee (Administration) Act (SGAA) • Superannuation Industry (Supervision) Act (SIS) • Superannuation Industry (Supervision) Regulations • trade practices legislation • Trustee Acts or Trust Acts in each State and Territory.
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Unit Sector(s)

Unit sector	Superannuation
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSSUP501A Supervise complaints procedures

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to supervise the implementation of internal and external complaints procedures. It encompasses assessing internal complaints procedures, ensuring complaint procedures are communicated to staff and members/clients, monitoring and supporting internal complaints procedures, supervising the management of unresolved disputes, ensuring compliance with compliant procedures and Superannuation Complaints Tribunal (SCT) decisions.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to job roles involving supervision of internal and external compliant procedures and has application to superannuation funds, trustees and services providers.</p>
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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. Assess internal complaints procedure	1.1.Workplace implementation of procedures for registering and handling complaints is reviewed 1.2.Implementation of procedures is assessed for efficiency in attaining <i>organisation goals</i> 1.3.Areas for improvement in procedure are identified and recommendations made to appropriate personnel
2. Ensure complaints procedures are communicated to staff and members/clients	2.1.Documentation of complaints procedures is made available to staff and or members/clients 2.2.Staff and members/clients are informed of internal complaints procedure 2.3.Staff and members/clients are informed of external complaints procedure 2.4.All member/client complaints are referred to the

ELEMENT	PERFORMANCE CRITERIA
	internal complaints procedure
3. Monitor and support the internal complaints procedure	<p>3.1.Documentation of complaints is reviewed for accuracy and completion</p> <p>3.2.Follow-up is initiated when further information or documentation is required</p> <p>3.3.Staff and/or member/client is <i>communicated</i> with as necessary to ensure procedure is correctly documented</p> <p>3.4.Staff and/or member/client is communicated with as necessary to ensure procedure is understood</p> <p>3.5.Conflict resolution methods are used to resolve complex complaints and/or situations when possible or referral is made to <i>appropriate personnel</i></p> <p>3.6.Staff and/or clients/members are supported through complaints procedures</p> <p>3.7.Training of staff is undertaken as required to ensure complaints are handled in accordance with organisation objectives</p>
4. Supervise management of unresolved disputes	<p>4.1.Outcomes from internal complaints procedure are reviewed and investigated if required</p> <p>4.2.Unresolved complaints or disputes are identified and processed according to <i>organisation guidelines</i></p> <p>4.3.Complainants are informed of SCT or any other external dispute body's procedure and provided with information for pursuing formal procedures</p> <p>4.4.Complaints documentation is checked for completion and prepared for submission to external dispute bodies as required</p> <p>4.5.Documentation and representation for external proceedings are provided as required</p>
5. Ensure compliance of complaints procedures	<p>5.1.Compliance requirements for complaints procedures are identified</p> <p>5.2.Internal procedures are monitored for compliance</p> <p>5.3.Non-compliance practices are rectified</p> <p>5.4.Documentation of complaints meets compliance requirements</p>
6. Ensure compliance with SCT decision	<p>6.1.Information received from SCT is disseminated to trustee</p> <p>6.2.SCT decisions are implemented</p> <p>6.3.Supporting organisation procedures are reviewed</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- Well-developed communication skills to:
 - liaise with others, share information, confirm work requirements, using questioning and active listening as required
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to fund operations
 - access and update account records electronically
 - use internet information
- well-developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate related information
- data analysis and interpretation skills
- interpersonal skills to relate effectively within a team environment
- organisation skills, including the ability to plan and sequence work
- supervisory and team building skills
- research and analysis for accessing, interpreting and managing complex information
 - interpreting documentation
 - coordinating tasks
- problem-solving skills to identify any issues that have the potential to impact on the superannuation complaints resolution process or outcome and to develop options to resolve these issues when they arise

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- features, compliance and reporting requirements of the Superannuation (Resolution of Complaints) Act 1993
- timeframe requirements for compliance in complaints procedures
- compliance responsibilities for complaints documentation
- organisation standards and guidelines for handling complaints
- legal implications of non-compliance in complaints procedures
- Australian Securities and Investments Commission (ASIC) guidelines for providing information
- Privacy Act
- organisation information, documentation and communication systems
- fraud prevention practices
- Corporations Act
- Superannuation Industry (Supervision) (SIS) Act

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:

- assess internal complaints procedures demonstrating knowledge of the Superannuation Complaints Tribunal (SCT) and other external dispute body's procedures
- complete required complaint documentation
- monitor internal procedures for complaint handling
- maintain and supervise documentation systems according to compliance requirements including documentation and reports for SCT.

Context of and specific resources for assessment

Assessment must ensure:

- competency is demonstrated in the context of the 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

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> • access to organisation financial records • access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Organisation goals</i> may include:	<ul style="list-style-type: none"> • compliance • equity • minimal complaints • positive relationships with members • professional service.
<i>Communication</i> may be by:	<ul style="list-style-type: none"> • electronic communication • verbal interaction (by phone/in person) • written documentation (brochures/letter).
<i>Appropriate personnel</i> may include:	<ul style="list-style-type: none"> • formal complaints officer • fund secretary

RANGE STATEMENT	
	<ul style="list-style-type: none"> • senior management • trustee.
<i>Organisation guidelines</i> may include:	<ul style="list-style-type: none"> • best practice standards • codes of practice • documentation and filing procedures • internal communications • legislative requirements • regulatory requirements • system/computer procedures.

Unit Sector(s)

Unit sector	Superannuation
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSSUP502A Supervise insurer liaison

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to implement and supervise liaison with insurance bodies. It encompasses establishing insurer liaison, supervising the claim procedures, managing complex claims and managing risk.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to job roles involving implementing and supervising the liaison between insurance bodies and has application to trustees and small Australian Prudential Regulation Authority (APRA) funds. It does not cover the payment of benefits to a member but covers the obtaining of monies from the insurer.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	
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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. Establish insurer liaison	1.1.Organisation guidelines for insurance arrangements are identified 1.2.Insurance <i>performance measures</i> are established 1.3.Tendering process is facilitated when necessary 1.4.Contact is established with insurer and regular liaison maintained 1.5.Insurance premiums payment details are established 1.6.Procedures for processing claims are established 1.7.Required paperwork is obtained 1.8.Insurer is provided with <i>information</i> to maintain accurate member records
2. Manage risk	2.1.Risk of member profile is assessed with insurer 2.2.Procedures are undertaken to reduce risk in line with organisation guidelines

ELEMENT	PERFORMANCE CRITERIA
	2.3. Claims documentation is assessed and reports generated for trustee 2.4. Trustee decisions on claims and risk management procedures are implemented
3. Supervise claim procedures	3.1. Paperwork for claim applications is prepared 3.2. Personal statements and medical reports are obtained as required 3.3. Performance requirements for insurer are monitored 3.4. Insurer is provided with information as required in order to process claim 3.5. Disputed claims are referred to complaints procedure
4. Manage complex claims	4.1. Documentation for complex claims is gathered and prepared for insurer 4.2. Claim applications are checked against conditions identified in trust deed 4.3. Claim beneficiaries are incorporated into claims processing procedure 4.4. Claim correspondence is complied in accordance with the conditions identified in the trust deed, relevant legislation and organisation procedures 4.5. Claim correspondence is forwarded to insurer

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- well-developed communication and negotiation skills to:
 - liaise with others, share information, confirm work requirements, using questioning and active listening as required
 - use language and concepts appropriate to cultural differences
 - negotiate suitable outcomes to disputes
- numeracy and IT skills to:
 - perform calculations related to funds
 - access and update account records electronically
 - use internet information
- well-developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate related information
- data analysis and interpretation skills
- interpersonal skills to relate effectively within a team environment
- organisation skills, including the ability to plan and sequence work
- learning skills to maintain knowledge of changes to products and relevant legislation
- judgement skills for forming recommendations in operational situations
- management skills for working effectively in a constantly changing environment

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- organisation policies, objectives and guidelines
- Government Member Protection Rules
- Preservation Rules (before and after July 1999)
- taxation requirements for Eligible Termination Payments (ETPs) under the Income Tax Assessment Act
- components of a superannuation ETP
- documentation requirements of a superannuation ETP
- taxation requirements for:
 - total and permanent disablement benefits
 - salary continuance insurance payments
- Reasonable Benefit Limits (RBL) regulations and impacts on taxation
- procedures for:
 - calculating and processing benefits
 - assessing insurance claims and calculating and processing benefit payments
- documentation requirements for processing death and disability payments
- regulations and legislation applying to payments
- internal and Superannuation Complaints Tribunal (SCT) complaints procedures
- organisation guidelines for insurance arrangements
- performance goals for insurers
- compliance responsibilities for claims processing
- tendering processes
- insurance procedures
- risk management strategies

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:

- use risk profiling techniques
- implement trustee instructions
- develop and maintain documentation systems for insurance claims

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> • identify, source and interpret required information to process benefits for lump sum payments, death claims and disablement claims • assess and determine benefit entitlements for ETPs, death and disablement claims.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation financial records • access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT
<p>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</p>

RANGE STATEMENT

regional contexts) may also be included.

Performance measures
may include:

- claim processing times
- cost of premiums
- disability definition
- implementation of follow-up
- profit sharing arrangements
- response times to correspondence
- standard of service.

Information may
include:

- claims experience of members
- details for underwriting process
- details of claims
- new member details
- occupation of members
- sums insured per member.

Unit Sector(s)

Unit sector	Superannuation
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSSUP503A Develop client relationships with employers and establish superannuation systems

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to represent the fund to current and potential employer clients and work with employers to establish superannuation systems. It also covers liaison and troubleshooting functions for employer accounts.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to job roles involving developing client relationships with employers and establishing superannuation systems. It does not have application to self-managed superannuation funds.</p>
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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. Establish relationship with current and potential employer clients	1.1. Employer contact is initiated/received and relationship established for ongoing liaison 1.2. Employer system and service needs are discussed 1.3. <i>Employer details</i> are recorded into organisation database 1.4. Arrangements are made for <i>follow-up service</i>
2. Make analysis of employer needs	2.1. Employer information technology systems are reviewed and checked for compatibility 2.2. Employer human resource/superannuation payment systems are reviewed 2.3. Employee information needs are identified 2.4. Special requirements are identified and noted
3. Propose most suitable fund/system for employer clients	3.1. Fund/system options are examined to identify best options for employer 3.2. Proposal is developed and presented to employer 3.3. <i>Organisation procedures</i> and guidelines for ensuring compliance in employer systems are followed 3.4. Proposal is discussed and negotiated with employer and amendments made as necessary 3.5. Ongoing liaison is established to respond to

ELEMENT	PERFORMANCE CRITERIA
	<p>employer questions and difficulties</p> <p>3.6. Successful proposals are prepared for implementation according to organisation guidelines</p>
4. Set up new employer accounts	<p>4.1. All required information is obtained from employer to set up new accounts</p> <p>4.2. Employer accounts are set up and checked for accuracy</p> <p>4.3. Employer/fund communication channels are established</p> <p>4.4. Confirmation of new accounts is distributed according to organisation guidelines</p>
5. Provide ongoing liaison and management of accounts	<p>5.1. Employer documentation is maintained according to organisation requirements</p> <p>5.2. Employer is provided with ongoing communications regarding the progress and implementation of superannuation account</p> <p>5.3. Employer is provided with ongoing contact to respond to enquiries and difficulties</p> <p>5.4. Employer difficulties, enquiries and/or complaints are responded to efficiently and in accordance with organisation guidelines</p> <p>5.5. All transactions of employer account are managed and maintained accurately and according to organisation guidelines</p>
6. Apply quality systems	<p>6.1. System and process checks are implemented regularly and any irregularities identified and acted upon</p> <p>6.2. Consequences of incorrect processing of contributions or benefits are identified and explained</p> <p>6.3. Work is conducted in accordance with relevant legislation and regulations</p> <p>6.4. Best practice standards are identified and incorporated into work practice</p> <p>6.5. Training and professional development are undertaken to maintain currency and develop skills</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- highly-developed communication skills to:
 - liaise with others, share information, confirm work requirements, using questioning and active listening as required
 - use language and concepts appropriate to cultural differences
- well-developed numeracy and IT skills to:
 - perform calculations related to superannuation systems
 - use appropriate software such as word processors, spreadsheets and databases
 - use internet information
- well-developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate related information
- interpersonal skills to relate effectively within a team environment
- organisation skills, including the ability to plan and sequence work
- high level analytical and interpretative skills
- self-management skills for complying with ethical, legal and procedural requirements
- learning skills to maintain knowledge of changes to compliance legislation and requirements
- problem solving skills to address compliance and related issues
- judgement skills for forming recommendations in operational situations
- management skills for working effectively in a constantly changing environment

Required knowledge

- features, compliance and reporting requirements of the Superannuation Industry (Supervision) (SIS) Act, Taxation Act and other relevant legislation
- compliance responsibilities for fund administrators
- features and benefits of fund options and services
- compatibility issues of IT systems with superannuation software
- procedures for processing superannuation contributions
- IT, human resource and management requirements for superannuation systems
- organisation communication and documentation procedures

Evidence Guide

EVIDENCE GUIDE

The Evidence Guide provides advice on assessment and must be read in conjunction with the

EVIDENCE GUIDE	
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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • review employer technology systems to ensure compatibility • analyse employer system needs • present appropriate/most suitable fund/system for clients • set up new employer accounts and provide ongoing liaison and management of client accounts • assess and analyse employer needs to identify best fund systems to meet employer's needs • develop and present proposals and establish accounts.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation financial records • access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Employer details</i> may include:	<ul style="list-style-type: none"> • contact details • description of IT and payment systems • needs analysis • sales/service strategy.
<i>Follow-up service</i> may include:	<ul style="list-style-type: none"> • development of proposals • forwarding of fund information • meetings • on site visit • phone contact • presentation to employees • presentation to employer • research.
<i>Organisation procedures</i> may include:	<ul style="list-style-type: none"> • best practice standards • codes of practice • documentation and filing procedures • internal communications • legislative requirements • regulatory requirements • system/computer procedures.
<i>Required information</i> may include:	<ul style="list-style-type: none"> • authorisation procedures • contact details • details of fund options taken • employee details • IT system details • payment times • rollover details.

Unit Sector(s)

Unit sector	Superannuation
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSSUP504A Provide advanced customer service to superannuation clients

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to liaise with clients and respond to specific enquiries about membership, superannuation procedure options and products offered by the organisation. It encompasses establishing a relationship with a client, informing the client of the superannuation process, explaining products and options offered by the organisation, assisting with complex enquiries, identifying areas of advice outside authority area and providing and recording necessary documentation.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to job roles that respond to specific enquiries about membership, superannuation procedure options and products.</p>
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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. Establish relationship with client	1.1. Most appropriate <i>method of communication</i> is used to establish the nature of <i>client</i> enquiry 1.2. Client records are accessed as required 1.3. Client is informed of the role of the organisation 1.4. Relationship of the superannuation organisation to other financial services is explained to the client 1.5. The role and limits of authority of the representative are explained to the client 1.6. <i>Clients with special needs</i> are identified and appropriate action taken or referral made 1.7. Client <i>confidentiality</i> is maintained
2. Inform client of the superannuation	2.1. Government regulations and requirements for superannuation are explained to the client

ELEMENT	PERFORMANCE CRITERIA
process	<p>2.2. Processes and options for fund administration are explained to the client</p> <p>2.3. The features and benefits of <i>different types of funds</i> are explained to the client</p>
3. Explain superannuation products and options offered by the organisation or a specific fund	<p>3.1. Features, benefits and implications of products offered by the organisation or a specific fund offered by that organisation are explained to the client</p> <p>3.2. Ancillary benefits and facilities and <i>options available in the organisation</i> or a specific fund offered by that organisation are explained to the client</p> <p>3.3. Fees and charges associated with the organisation's funds/products are explained to the client</p> <p>3.4. Procedures for complaint handling and resolution are explained to the client</p>
4. Assist with complex enquiries	<p>4.1. Procedure for and implications of <i>membership changes</i> are explained to the client</p> <p>4.2. Conditions associated with fund investment options and ancillary benefits and facilities of funds are explained to the client</p> <p>4.3. Client understanding of conditions and procedures is checked</p> <p>4.4. Client requests for membership changes are implemented</p>
5. Identify areas of advice outside of authority area	<p>5.1. Limits of authority to provide information to client are identified using organisation guidelines</p> <p>5.2. Clients requiring advice outside of authority area are identified</p> <p>5.3. Organisation specialist services resources and/or contacts are identified</p> <p>5.4. Clients are advised to seek specialist services advice to assist with <i>planning related enquiries</i> and decisions</p>
6. Provide and/or record necessary documentation where required	<p>6.1. Client is provided with organisation information materials according to their information needs</p> <p>6.2. Other organisation information resources are used to provide product and/or service and/or referral related information to the client if required</p> <p>6.3. Client records are created and/or updated where necessary</p> <p>6.4. Client documentation, information and histories are</p>

ELEMENT	PERFORMANCE CRITERIA
	filed in a format and location readily accessible to other appropriate personnel

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- well-developed communication skills to:
 - conduct interview via a range of communication methods such as email, telephone, fax, letters, face to face
 - liaise with others, share information, confirm work requirements, using questioning and active listening as required
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to superannuation funds
 - access and update account records electronically
 - use internet information
- data analysis and interpretation skills
- highly developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate related information
- interpersonal skills to relate effectively within a team environment
- organisation skills, including the ability to plan and sequence work
- relationship building and sales skills
- problem solving skills related to superannuation clients' needs
- learning skills to maintain knowledge of changes to products and relevant legislation
- judgement skills for forming recommendations in operational situations
- management skills for working effectively in a constantly changing environment

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- annuities/pensions, allocated pensions and income stream products and associated risks
- benefit payments and expenses
- Capital Gains Tax (CGT) treatment
- characteristics and structure of a superannuation product
- organisation policy/procedures/requirements and complaints handling processes
- death benefits processes
- dealing with employer and employee contributions
- fee structures/administration and management costs
- Financial Services Reform Act (FSRA)
- franking credits
- general sales and marketing techniques
- impact on investment earnings
- investment strategies within superannuation funds
- main features of different types of funds
- preservation rules
- reasonable benefit limits
- relevant legal principles (e.g. Corporations Act, Australian Securities and Investments Commission (ASIC) Act, Privacy Act)
- relevant legislation and codes of practice
- restrictions on investment strategies
- retirement planning strategies
- roles played by intermediaries and issuers
- rollovers
- social security pension eligibility
- structure of superannuation plans management and administration of superannuation products
- superannuation surcharge
- tax deductions
- the relationship between ethics and regulatory requirements (e.g. good faith, utmost good faith, full disclosure of remuneration/fees)
- the role of the representative

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

EVIDENCE GUIDE	
Guidelines for the Training Package.	
Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • establish relationship with client and inform them of the superannuation process • refer clients to other organisations/service providers outside areas of authority • comply with all record and documentation requirements • comply with role and advisory capacity limits.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation financial records • access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace business simulations or scenarios.
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.

<i>Method of communication</i> may include:	<ul style="list-style-type: none"> • email • face-to-face • facsimile • letters • telephone.
<i>Clients</i> refers to:	<ul style="list-style-type: none"> • members of the public • members of the superannuation fund.
<i>Clients with special needs</i> may include:	<ul style="list-style-type: none"> • clients who demonstrate or who indicate that they have complex financial or superannuation needs • clients who have English as a second language • people from different cultural backgrounds • people with a disability • very young or older age groups.
<i>Confidentiality</i> includes:	<ul style="list-style-type: none"> • any requirements under legislation such as: <ul style="list-style-type: none"> • Consumer Affairs Act • Privacy Act • Consumer Credit Code • industry codes of practice • standards set out in organisation policies and procedures.
<i>Different types of funds</i> may include:	<ul style="list-style-type: none"> • accumulation funds • approved deposit funds • corporate funds • deferred annuities • defined benefit funds • eligible rollover funds • industry funds • public sector funds • retail funds • retirement savings accounts • rollover funds • self-managed superannuation funds

RANGE STATEMENT	
	<ul style="list-style-type: none"> • small Australian Prudential Regulation Authority (APRA) funds.
<i>Options available in the organisation</i> may include:	<ul style="list-style-type: none"> • benefit payment options • different contribution levels • insurance options • investment options • minimum contributions.
<i>Membership changes</i> may include change in:	<ul style="list-style-type: none"> • contributions • funds • insurance • personal circumstances • employment conditions.
<i>Planning related enquiries</i> and superannuation decisions may include:	<ul style="list-style-type: none"> • how much to contribute • lost accounts • what level of insurance cover • when and how to change funds • which fund options to take • which fund to join.

Unit Sector(s)

Unit sector	Superannuation
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSSUP505A Produce reports for superannuation

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to analyse report requirements, design reports, research report content and produce reports for the purpose of administering superannuation services.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investment Commission (ASIC).</p>
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Application of the Unit

Application of the unit	This unit applies to job roles involving reporting requirements for the superannuation sector.
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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. Analyse report requirements	1.1.Organisation and task requirements are identified prior to document design and research 1.2.Scope of report and relevant audience is confirmed 1.3. Resources, <i>software, ergonomic</i> and research requirements are identified and accessed
2. Design report	2.1. <i>Report structure and layout</i> are designed to suit the purpose, audience and information requirements of the task 2.2.Report is designed to enhance readability and appearance and meet <i>organisation and task requirements</i> for <i>style and layout</i> 2.3.Complex software functions are used to enable efficient manipulation of information and other material and ensure <i>consistency of design and layout</i>
3. Research report content	3.1.Research is conducted to gain information for report content including development of financial and statistical details as required 3.2.Report content is developed in accordance with organisation and compliance requirements 3.3.Evidence is gathered to support recommendations and conclusions to be included in the report
4. Produce report	4.1.Report is written using appropriate language and contains information required to meet report

ELEMENT	PERFORMANCE CRITERIA
	<p>objectives</p> <p>4.2.The report is coherent and logical and any recommendations/suggestions made are based on documented analysis or research undertaken</p> <p>4.3.Software operations used in development of documents achieve required results</p> <p>4.4.<i>Conservation techniques</i> are engaged</p> <p>4.5.Documents are edited and printed in accordance with organisation and task requirements</p> <p>4.6.Documents are <i>named and stored</i> in accordance with organisation requirements and the application exited without information loss/damage</p> <p>4.7.Documents are prepared within designated timelines and organisation requirements for speed and accuracy</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- well-developed communication skills to:
 - liaise with others, share information, confirm work requirements, using questioning and active listening as required
 - use language and concepts appropriate to cultural differences
 - to follow complex oral instructions
 - relate to people from a range of social, cultural and ethnic backgrounds
- data analysis and interpretation skills
- numeracy and IT skills for:
 - making and checking financial calculations
 - accessing and using appropriate software such as word processors, desktop publishing, spreadsheets and databases
 - using internet information
- interpersonal skills to relate effectively within a team environment
- organisation skills, including the ability to plan and sequence work
- highly developed literacy skills to read, write, edit and proofread documents to ensure clarity of meaning, accuracy and consistency of information proofreading and editing skills to ensure clarity of meaning
- problem solving skills to use processes flexibly and interchangeably
- learning skills to maintain knowledge of changes to products and relevant legislation
- judgement skills for forming recommendations in operational situations
- management skills for working effectively in a constantly changing environment

Required knowledge

- legislation relevant to documentation within the superannuation industry
- advanced functions of word processing and/or desktop publishing software applications
- impact of formatting and design on the presentation and readability of documents
- organisation policies and procedures for written communications

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

EVIDENCE GUIDE	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> analyse report requirements and design a report research report content requirements to produce a clear and accurate report apply ergonomic and conservation principles in the workplace.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> competency is demonstrated in the context of the 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 organisation financial records access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> 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 evaluating samples of work accessing and validating third party reports setting and reviewing workplace business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT
<p>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</p>

RANGE STATEMENT	
situation, needs of the candidate, accessibility of the item, and local industry and regional contexts) may also be included.	
Software may include:	<ul style="list-style-type: none"> • desktop publishing • word processing.
Ergonomic requirements may include:	<ul style="list-style-type: none"> • avoiding radiation from computer screens • chair height, seat and back adjustment • document holder • footrest • keyboard and mouse position • lighting • noise minimisation • posture • screen position • work station height and layout.
Report structure and layout may include:	<ul style="list-style-type: none"> • captions • concordance files • different odd and even pages • document protection • drawing • forms with fields • hyperlinks • linked and/or embedded objects • long documents • mail merge data documents • master documents • multiple headers and footers • multiple sections • multiple users • primary mail merge documents • sub-documents • templates • WordArt.
Organisation and task requirements may include:	<ul style="list-style-type: none"> • author's instructions • company colour scheme • company logo • consistent corporate image • content restrictions • established guidelines and procedures for document production • house styles

RANGE STATEMENT	
	<ul style="list-style-type: none"> • log-on procedures • observing copyright legislation • organisation name, time, date, document title, filename, etc. in header/footer • password protection • standard formats • storage/location of data • templates • use of templates.
<i>Style and layout</i> may include:	<ul style="list-style-type: none"> • boxes • colour • columns • drawing • graphics • headings • letter and memo conventions • page layout • photographs • typeface • white space.
<i>Consistency of design and layout</i> may include:	<ul style="list-style-type: none"> • annotated references • borders • bullet/number lists • captions • consistency with other business documents • footnotes/endnotes • indentations • page numbers • spacings • typeface styles and point size.
<i>Conservation techniques</i> may include:	<ul style="list-style-type: none"> • double-sided paper use • recycling used and shredded paper • reused paper for rough drafts (observing confidentiality requirements) • utilising power-save options for equipment.
<i>Naming and storage</i> of documents may include:	<ul style="list-style-type: none"> • authorised access • file names according to organisation procedure (e.g. numbers rather than names) • file names which are easily identifiable in relation to the content

RANGE STATEMENT

	<ul style="list-style-type: none"> • file/directory names which identify the operator, author, section, date, etc. • filing locations • organisation policy for backing up files • organisation policy for filing hard copies of documents • security • storage in folders/sub-folders • storage on various types of digital media.
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Unit Sector(s)

Unit sector	Superannuation
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSSUP506A Supervise and monitor operational guidelines in a superannuation organisation

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to identify organisation operational guidelines and practices, supervise their implementation, distribute information on operational guidelines to staff, and monitor operational procedures and guidelines in an area or department within the organisation.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	This unit applies to supervisory job roles within the superannuation sector.
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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. Identify the organisation's operational guidelines and practices	<p>1.1.Documented procedures that guide the operation of the organisation are identified and read</p> <p>1.2.Practices that implement the operational guidelines are identified</p> <p>1.3.Compliance requirements in the implementation of <i>operational guidelines</i> are identified</p> <p>1.4.Industry codes of practice relevant to the implementation of operational guidelines are identified</p> <p>1.5.Ethical standards in the implementation of operational guidelines are identified</p> <p>1.6.<i>Performance measures and operational outcomes</i> are identified</p>
2. Supervise the implementation of operational guidelines	<p>2.1.Key positions, personnel, job descriptions and authorities are identified</p> <p>2.2.Performance of staff, systems and resources is measured and assessed in a systematic way</p> <p>2.3.<i>Support</i> is arranged to ensure operational guidelines are being implemented</p> <p>2.4.Conformance of staff, <i>systems and resources</i> with operational guidelines is regularly assessed</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>2.5.Operational guidelines are periodically reviewed for effectiveness</p> <p>2.6.Improvements to operational guidelines are identified and acted on according to organisation requirements</p>
3. Distribute information on operational guidelines to staff	<p>3.1.Operational guidelines are distributed to all relevant staff</p> <p>3.2.Updates and amendments are distributed as required</p> <p>3.3.Feedback and interpretation requests are received and responded to according to organisation guidelines</p> <p>3.4.Briefings for new staff on the guidelines are provided as part of induction procedures</p> <p>3.5.Sections of guidelines relevant to clients including client rights, performance standards and complaint procedures are communicated to clients and displayed where appropriate</p>
4. Monitor operational procedures and guidelines	<p>4.1.Client service is monitored to ensure operational guidelines are being implemented effectively and service standards are being met</p> <p>4.2.Performance of staff, systems and resources is periodically assessed against organisation guidelines and objectives</p> <p>4.3.Documentation on the supervision and monitoring of operational guidelines is managed</p> <p>4.4.Implementation of operational guidelines is regularly monitored for compliance with relevant legislation and codes of practice</p> <p>4.5.Breaches of guidelines are identified and staff counselled where required</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- well-developed communication skills to:
 - liaise with others, share information, confirm work requirements, using questioning and active listening as required
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to superannuation operations
 - access and update account records electronically
 - use internet information
- literacy skills to read and interpret documentation from a variety of sources and record and consolidate related information
- interpersonal skills to relate effectively within a team environment
- data analysis and interpretation skills
- project management skills
- organisation skills, including the ability to plan and sequence work
- customer relations and customer service skills
- learning skills to maintain knowledge of changes to products and relevant legislation
- judgement skills for forming recommendations in operational situations
- management skills for working effectively in a constantly changing environment and supervising staff effectively

Required knowledge

- superannuation organisation operational guidelines
- organisation systems and resource requirements
- relevant industry Acts, regulations and codes of practice
- organisation:
 - administrative processes and systems
 - marketing and advertising processes
 - documentation systems including registry and library processes
 - human resources procedures
- office information technology systems and software
- Privacy Act obligations
- fraud deterrence practices

Evidence Guide

EVIDENCE GUIDE

The Evidence Guide provides advice on assessment and must be read in conjunction with the

EVIDENCE GUIDE	
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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • monitor operational procedure and guidelines against organisation objectives and relevant legislation and codes of practice • counsel staff when breaches in guidelines are identified • identify and address factors which may affect performance of staff, systems and/or resources • evaluate performance against fund requirements and form recommendations and/or make recommendations • implement and monitor performance measurement systems.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation financial records • access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<p><i>Operational guidelines</i> include:</p>	<ul style="list-style-type: none"> • data input documents • feedback mechanisms • instruction sheets • reports • service timetables/response times.
<p><i>Performance measures and operational outcomes</i> may include:</p>	<ul style="list-style-type: none"> • individual, team, area and/or organisation goals • job role outcomes • Key Performance Indicators (KPIs) • performance targets • service standards and targets.
<p><i>Support</i> may include:</p>	<ul style="list-style-type: none"> • additional expertise • additional resources • communication tools • documentation • human resource support • procurement of supplies • technical repairs • training, coaching or mentoring.
<p><i>Systems and resources</i> may include:</p>	<ul style="list-style-type: none"> • administrative systems • documentation systems • human resources • information systems • job rotations • resource supplies • work team systems.
<p><i>Communication</i> may include:</p>	<ul style="list-style-type: none"> • electronic • individual and group • meetings • verbal • in writing.
<p><i>Client service</i> may be pre or post sales and</p>	<ul style="list-style-type: none"> • complaints handling • conservation activity

RANGE STATEMENT	
may include:	<ul style="list-style-type: none"> • enquiries • policy changes • reports • timely and accurate documentation • written communication.
<i>Service standards</i> may include:	<ul style="list-style-type: none"> • accuracy rates • completion dates • data availability • document presentation • procedures • response times • staff communication.
<i>Relevant legislation and codes of practice</i> may include:	<ul style="list-style-type: none"> • anti-discrimination legislation • Corporations Act • Family Law Legislation Amendment Superannuation Acts • Financial Services Reform Act (FSRA) • Income Tax Assessment Act • Insurance Act • Privacy Act • Retirement Savings Account Act • Superannuation (Resolution of Complaints) Act • Superannuation (Unclaimed Moneys and Lost Members) Act • Superannuation Contributions Tax (Assessment and Collection) Act (surcharge) • Superannuation Guarantee (Administration) Act (SGAA) • Superannuation Industry (Supervision) Act (SIS) • Superannuation Industry (Supervision) Regulations.

Unit Sector(s)

Unit sector	Superannuation
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSSUP507A Review compliance with regulatory and contractual requirements

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to identify performance requirements, develop and implement systems and procedures to meet these requirements, monitor compliance with required performance and reporting and advise on required changes in compliance with regulatory and contractual requirements.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	This unit has application to job roles in the superannuation sector including trustees, compliance officers and advisers.
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	

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. Identify performance requirements	<p>1.1. Performance <i>requirements</i> are identified in accordance with operating guidelines and relevant legislative requirements</p> <p>1.2. Performance requirements are documented</p> <p>1.3. Performance criteria for meeting requirements are established</p>
2. Develop and implement systems and procedures to meet requirements	<p>2.1. Action plans to meet requirements are prepared</p> <p>2.2. Appropriate operation guidelines, policies and procedures are established and implemented</p> <p>2.3. Contingency plans are developed and documented to ensure requirements are met in extraordinary situations</p>
3. Monitor compliance with required performance	<p>3.1. <i>Performance</i> requirements are reviewed against each fund or plan regularly to ensure compliance</p> <p>3.2. Procedures, guidelines and policies are altered in response to changed circumstances and performance</p>

ELEMENT	PERFORMANCE CRITERIA
	variation
4. Report and advise on required changes	<p>4.1.All fund performance reviews are fully documented</p> <p>4.2.Anomalies and variations are identified and reported promptly</p> <p>4.3.Advice and recommendations for change are supported by effective action plans</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- highly developed communication skills to:
 - liaise with others, share information, confirm work requirements, using questioning and active listening as required
 - use language and concepts appropriate to cultural differences
 - engage in negotiation related to superannuation compliance
- numeracy skills to accurately analyse, record and store data in accordance with organisation requirements
- well-developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate related information
- IT skills for accessing and using appropriate software such as word processors, spreadsheets and databases, and using internet information
- data analysis and interpretation skills
- well-developed interpersonal skills to relate effectively within a team environment
- organisation skills, including the ability to plan and sequence work within priorities
- learning skills to maintain knowledge of changes to products and relevant legislation
- judgement skills for forming recommendations in operational situations
- management skills for working effectively in a constantly changing environment

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- organisation products and procedures
- customer analysis, service focus
- relevant tax legislation
- Superannuation Industry (Supervision) (SIS) legislation
- superannuation systems and procedures

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:

- identify performance requirements and implement systems and procedures to meet those requirements
- monitor compliance with required performance and report and advise on any required changes.

Context of and specific resources for assessment

Assessment must ensure:

- competency is demonstrated in the context of the 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 organisation financial records
- access to organisation policies and procedures.

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

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> evaluating samples of work accessing and validating third party reports setting and reviewing workplace business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Requirements</i> may be documented in:	<ul style="list-style-type: none"> policy manuals agreements system specifications contracts operations guides.
<i>Performance</i> may be determined by:	<ul style="list-style-type: none"> relevant legislation trustee requirements company policy audit requirements.

Unit Sector(s)

Unit sector	Superannuation
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSSUP508A Provide effective information to members

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to clarify requirements for information, obtain relevant information, produce information in a suitable format and distribute superannuation information to members.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to job roles involving effective information provision to members and can be applied to all superannuation fund types.</p>
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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. Clarify requirements for information	<p>1.1.All sources of information, format requirements, preparation timelines and budget are clarified and agreed within the organisation</p> <p>1.2.Trustee and relevant statutory requirements are determined and incorporated into documentation</p>
2. Obtain relevant information	<p>2.1.Sources of current and sufficiently comprehensive and detailed information relevant to the requirements are identified</p> <p>2.2.Data is collated and processed to produce information in a useable form</p>
3. Produce information in suitable format	<p>3.1.Significance and implications of relevant factors are correctly assessed and incorporated into documentation</p> <p>3.2.Documentation is produced in a manner allowing for useful deductions and inferences to be drawn</p> <p>3.3.Media, language and form of presentation is selected based on suitability to the intended audience</p> <p>3.4.Information is presented comprehensively, accurately, concisely and in plain English in company format</p> <p>3.5.All draft information is distributed to relevant</p>

ELEMENT	PERFORMANCE CRITERIA
	<i>specialists</i> to ensure all legal, financial and other data is pertinent and accurate
4. Distribute information	4.1.Information is distributed to members within required timeframes and after verification 4.2.Systems to record distribution and responses are designed and implemented

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- highly developed communication skills to:
 - liaise with others, share information, confirm work requirements, using questioning and active listening as required
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to member funds
 - access and update account records electronically
 - use computers, telecommunication devices, client, member services databases and organisation accounting software systems
 - use internet information
- well-developed literacy skills to:
 - read and interpret documentation from a variety of sources and record and consolidate related information
 - produce high level information
- data analysis and interpretation skills
- interpersonal skills to relate effectively within a team environment
- organisation skills, including the ability to plan and sequence work
- problem-solving skills to identify any issues that have the potential to impact on the information provision and reporting process or outcome and to develop options to resolve these issues when they arise
- learning skills to maintain knowledge of changes to products and relevant legislation
- judgement skills for forming recommendations in operational situations
- management skills for working effectively in a constantly changing environment

Required knowledge

- basic graphic design
- planning and organising techniques and tools
- sources of research information
- structure and procedures of superannuation industry and funds
- suitable formats for information for people with specific needs such as:
 - larger font for older people
 - translated into a range of community languages

Evidence Guide

EVIDENCE GUIDE

The Evidence Guide provides advice on assessment and must be read in conjunction with the

EVIDENCE GUIDE	
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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • clarify information format requirements, preparation timelines and budgets • obtain relevant information related to member accounts • produce information in suitable format to clarify and present fund information in clear and concise manner • distribute information using relevant methods.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation financial records • access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Information</i> may include:	<ul style="list-style-type: none"> • member booklets • structured presentations • multimedia • notices to members • annual reports • video or audio media • newsletters • member election documentation.
<i>Specialists</i> may include:	<ul style="list-style-type: none"> • trustees • members • employers • statutory bodies (e.g. courts, taxation department).

Unit Sector(s)

Unit sector	Superannuation
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSSUP509A Work within a defined benefit fund

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to explain the design features of a defined benefit fund, identify legislation and regulation relevant to a defined benefit fund, process contributions to defined benefit fund, maintain documentation and records according to defined benefit fund requirements and implement quality assurance procedures.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investment Commission (ASIC).</p>
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Application of the Unit

Application of the unit	This unit applies to various job roles within a defined benefit fund.
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

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. Explain the design of defined benefit funds	1.1.The features, advantages and disadvantages of defined benefit funds are identified 1.2.Eligibility conditions affecting defined benefit funds are identified 1.3.Issues associated with pensions and lump sums are identified where relevant 1.4. <i>Influences on fund and benefit design</i> are identified 1.5. <i>Funding options</i> for defined benefit funds are identified 1.6.Requirements of <i>legislation and regulations</i> specific to defined benefit funds are identified and incorporated into activities
2. Process contributions to defined benefit funds	2.1.Rules guiding compulsory payments into defined benefit funds are identified and followed 2.2.Contributions are received and processed according to fund requirements

ELEMENT	PERFORMANCE CRITERIA
3. Process payment of benefits in a defined benefit fund	<p>3.1.Options for benefit payment in defined benefit funds are investigated</p> <p>3.2.Benefit is calculated to include additional fees, charges, taxes and other factors</p> <p>3.3.Benefits and pensions are processed according to fund requirements</p> <p>3.4.Beneficiaries are communicated with according to organisation guidelines</p>
4. Process and maintain documentation and records according to defined benefit fund requirements	<p>4.1.All transactions are correctly documented in member records</p> <p>4.2.Statements and receipts are prepared and issued to members according to organisation guidelines</p> <p>4.3.Member records are maintained to ensure currency and accuracy</p> <p>4.4.Certificates, benefit information and taxation information are generated and provided according to legislative requirements</p> <p>4.5.Fund information is generated and provided to the actuary for the preparation of necessary certificates</p>
5. Implement quality assurance procedures	<p>5.1.Organisation procedures are followed</p> <p>5.2.Member details are established and maintained in accordance with organisation requirements</p> <p>5.3.System and process checks are implemented and any irregularities identified</p> <p>5.4.Any irregularities are corrected or communicated to appropriate personnel</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- highly-developed communication skills to:
 - liaise with others, share information, confirm work requirements, using questioning and active listening as required
 - use language and concepts appropriate to cultural differences
 - prepare fund documentation and reports
- well-developed numeracy and IT skills to:
 - perform basic calculations related to fund payments
 - calculate Notional Surchargeable Contribution Factor (NSCF)
 - access and update account records electronically
 - monitor for and advise on irregularities within a fund
 - access and use appropriate software such as word processors, spreadsheets and databases
 - use internet information
- well-developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate related information
- data analysis and interpretation skills to interpret trust deeds and analyse, interpret and report results from actuarial investigations
- interpersonal skills to relate effectively within a team environment
- organisation skills, including the ability to plan and sequence work
- learning skills to maintain knowledge of changes to products and relevant legislation
- judgement skills for forming recommendations in operational situations
- management skills for working effectively in a constantly changing environment

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- advantages and disadvantages of different methods of contributing to defined benefit funds
- effect and use of actuarial tools (compound interest and probability)
- effect of part-time and casual employees and leave on defined benefits
- effect of resignation, dismissal and redundancy on defined benefits
- application of privacy legislation
- different types of retirement benefits and eligibility
- effect of death and disability on defined benefits
- factors affecting retirement benefit design
- features, advantages and disadvantages of accumulation and defined benefit funds
- formulas used to calculate defined benefits
- fraud deterrence practices
- historical development of Australia's retirement income system
- how commutation of pensions work
- implications and procedure for actuarial investigations
- influences affecting the choice of design of funds and benefits
- issues associated with pensions and lump sums
- issues concerning contributions surcharge and benefit payouts
- legal requirements for actuarial investigations of defined benefit funds
- process and implications of:
 - changing fund structures
 - transfer between superannuation funds
 - calculating the value of future liabilities, the valuation of assets and the establishment of the contribution rate
- relevant legislation
- role of actuaries in determining payment of benefits
- special provisions relating to public sector defined benefit funds
- taxation implications of defined benefit funds
- calculation of Notional Surchargeable Contribution Factor (NSCF) on Defined Benefit Funds
- the role of employers and members in contributions made to defined benefit funds

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.

EVIDENCE GUIDE	
Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • explain the design of defined benefit funds to members • process contributions and payment of benefits in a defined benefit fund, including additional fees, charges and taxes • source, interpret and test integrity of information required to process benefits • interpret trust deed conditions and establish special circumstances and make informed recommendations about benefit payments • identify, source and interpret required information to process benefits for lump sum payments, death claims and disablement claims • assess and determine benefit entitlements for eligible termination payments (ETP), death and disablement claims using computer programs • accurately process contributions and benefits and insurance claims according to organisation guidelines and relevant legislation • correctly identify consequences of incorrect processing of contributions and benefits.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation financial records • access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> • accessing and validating third party reports • setting and reviewing workplace business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<p><i>Influences on fund and benefit design</i> may include:</p>	<ul style="list-style-type: none"> • contributory verses non-contributory • employee relations • employer cost • job mobility • market competition • member investment choice • retirement patterns • salary definitions • use of salary for calculation of benefits • variable contributions.
<p><i>Funding options</i> may include:</p>	<ul style="list-style-type: none"> • contributions based on liability • equal contributions per employee • Pay As You Go (PAYG) • single lump sum.
<p><i>Legislation and regulations</i> determining compliance may include, as amended:</p>	<ul style="list-style-type: none"> • anti-discrimination legislation • Corporations Act • Family Law Legislation Amendment Superannuation Act • Financial Services Reform Act (FSRA) • Income Tax Assessment Act • industrial legislation • Insurance Act • Privacy Act

RANGE STATEMENT	
	<ul style="list-style-type: none"> • Retirement Savings Account Act • stamp duty legislation • Superannuation (Resolution of Complaints) Act • Superannuation (Unclaimed Moneys and Lost Members) Act • Superannuation Contributions Tax (Assessment and Collection) Act (surcharge) • Superannuation Guarantee (Administration) Act (SGAA) • Superannuation Industry (Supervision) (SIS) Act • Superannuation Industry (Supervision) Regulations • Trade Practices legislation • Trustee Acts or Trust Acts in each State and Territory.
<i>Beneficiaries</i> may include:	<ul style="list-style-type: none"> • beneficiaries as identified by State and Territory legislation • children who are minors • current or ex-spouse • custodial children • financial dependants • legal personal representative • non-custodial children.
<i>Organisation procedures</i> may include:	<ul style="list-style-type: none"> • best practice standards • codes of practice • documentation and filing procedures • internal communications • regulatory requirements • system/computer procedures.

Unit Sector(s)

Unit sector	Superannuation
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSSUP601A Liaise with and support trustees

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to determine trustee requirements, provide support to trustees, make recommendations to trustees and implement trustee decisions.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	This unit as application to trustees and can be applied to advisory and administrative 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. Determine trustee requirements	1.1.Communication and documentation requirements of trustees are established 1.2.Support requirements of trustee are established 1.3. <i>Legislative and regulatory requirements</i> in trustee liaisons are established 1.4.Operational procedure for working with trustee is implemented
2. Provide support to trustee	2.1.Support is provided to trustees in a <i>range of areas</i> 2.2.Trustee is updated on progress in relevant areas 2.3.Trustee is provided with <i>required information</i> to implement trustee responsibilities 2.4. <i>Fund issues</i> are resolved 2.5. <i>Documentation</i> is managed
3. Make recommendations to trustee	3.1.Performance is reported on regarding standards achieved 3.2.Recommendations are documented 3.3.Where appropriate trustee is provided with recommendations for decisions on outsourced services and fund personnel
4. Implement trustee decisions	4.1.Trustee decisions are clearly defined and implications identified 4.2.Trustee decisions are communicated to appropriate

ELEMENT	PERFORMANCE CRITERIA
	<p>personnel</p> <p>4.3.The implementation of trustee decisions is initiated, supervised and monitored</p> <p>4.4.Confirmation of implementation is provided to trustee</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- highly-developed communication and negotiation skills to:
 - liaise with others, share information, confirm work requirements, using questioning and active listening as required
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to supporting trustees
 - access and update account records electronically
 - using computer databases, member, client databases and telecommunication devices
 - use internet information
- well-developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate related information
- interpersonal skills to relate effectively with trustees, and within a team environment
- organisation skills, including the ability to plan and sequence work
- problem-solving skills to identify any issues that have the potential to impact on the fund management and trustee liaison processes or outcomes and to develop options to resolve these issues when they arise
- learning skills to maintain knowledge of changes to products and relevant legislation
- judgement skills for forming recommendations in operational situations
- management skills for working effectively in a constantly changing environment

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- communication and documentation requirements of trustees
- documentation management requirements
- features, compliance and reporting requirements of the Superannuation Industry (Supervision) (SIS) Act, Taxation Act, Corporations Act and other relevant legislation
- industry products and services
- organisation procedures for:
 - ensuring compliance
 - managing specialist services
 - performance management
- risk management strategies
- role and responsibilities of trustees
- timeframe requirements for compliance reports for specialist services

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:

- determine trustee requirements and provide support to trustees
- make recommendations to trustees and implement their decisions
- monitor specialist services and make recommendations for improvement to fund service and performance.

Context of and specific resources for assessment

Assessment must ensure:

- competency is demonstrated in the context of the 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 organisation financial records
- access to organisation policies and procedures.

Method of assessment

A range of assessment methods should be used to assess practical

EVIDENCE GUIDE	
	<p>skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<p><i>Legislative and regulatory</i> requirements may include:</p>	<ul style="list-style-type: none"> • anti-discrimination legislation • Corporations Act • Family Law Legislation Amendment Superannuation Act • Financial Services Reform Act (FSRA) • Income Tax Assessment Act • industrial legislation • Insurance Act • Privacy Act • Retirement Savings Account Act • stamp duty legislation • Superannuation (Resolution of Complaints) Act • Superannuation (Unclaimed Moneys and Lost Members) Act

RANGE STATEMENT	
	<ul style="list-style-type: none"> • Superannuation Contributions Tax (Assessment and Collection) Act (surcharge) • Superannuation Guarantee (Administration) Act (SGAA) • Superannuation Industry (Supervision) Act (SIS) • Superannuation Industry (Supervision) Regulations • trade practices legislation • Trustee Acts or Trust Acts in each State and Territory.
<i>Range of areas</i> may include:	<ul style="list-style-type: none"> • actuaries • administrators • auditors • Australian Securities and Investments Commission (ASIC) consultants • custodians • employer relationship managers • financial planners • information technology (IT) specialists • insurers • investment managers • sales and marketing specialists • solicitors • trustees.
<i>Required information</i> may include:	<ul style="list-style-type: none"> • complaints proceedings • compliance issues • human resource issues • industry trends • investment performance • marketing issues • organisation performance • research.
<i>Fund issues</i> may include:	<ul style="list-style-type: none"> • complaints • compliance issues • documentation issues • IT issues • outsourced service issues • performance issues • severe financial hardship case applications • staffing issues.
<i>Documentation management</i> may	<ul style="list-style-type: none"> • archiving • statutory documentation retention

RANGE STATEMENT

include:	<ul style="list-style-type: none">taking and distribution of minutes.
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Unit Sector(s)

Unit sector	Superannuation
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSSUP602A Manage official complaints procedures and proceedings

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to conduct audits on internal complaints procedures, assess management of complaints procedures and proceedings, provide conciliation in complaints disputes, representing the trustee in formal proceedings and implement findings of external proceedings by the Superannuation Complaints Tribunal (SCT) or other external dispute bodies.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	<p>This unit applies to complaint management job roles in the superannuation sector and may apply to formally designated complaints officers or teams.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	
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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. Audit internal complaints procedures	<p>1.1.Current compliance requirements for complaints <i>procedures</i> are assessed</p> <p>1.2.Performance of internal complaints procedure is assessed</p> <p>1.3.Organisation compliance with current requirements is investigated and assessed</p> <p>1.4.Areas of non-compliance or required change are identified</p> <p>1.5.Process for establishment of and/or improvement to formal internal complaints procedure is implemented</p>
2. Assess management of complaints procedures and processes	<p>2.1.Documentation and <i>communication</i> of complaints according to organisation standards and compliance requirements is confirmed</p> <p>2.2.Staff training is provided to ensure complaints are handled according to <i>organisation standards</i> and</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>legislative requirements</p> <p>2.3. System improvements are implemented according to findings of complaints audit</p> <p>2.4. Assessment of complaints procedure are communicated to trustee and complainant</p>
3. Provide conciliation in complaints disputes	<p>3.1. Unresolved complaints are investigated according to organisation procedures</p> <p>3.2. Details of complaint are checked</p> <p>3.3. Conciliation procedures are initiated and implemented with complainant according to organisation guidelines</p> <p>3.4. If successful, conciliation outcomes are implemented</p> <p>3.5. Unsuccessful complaints are processed according to organisation guidelines</p>
4. Represent the trustee in formal external proceedings	<p>4.1. Case for external proceedings is prepared</p> <p>4.2. Documentation is prepared</p> <p>4.3. Trustee is informed of and involved in proceedings as required</p> <p>4.4. Trustee is represented at external proceedings</p> <p>4.5. Legal advice is sought as required.</p>
5. Implement findings of external proceedings	<p>5.1. Outcomes of external proceedings are communicated to trustee</p> <p>5.2. Findings of external proceedings are implemented as required</p> <p>5.3. Further assessment of complaint is pursued internally or externally to minimise possibility of repeat complaint</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- highly developed communication and negotiation skills to:
 - liaise with others, share information, confirm work requirements, using questioning and active listening as required
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - access and use appropriate software such as word processors, spreadsheets and databases
 - use internet information
- well-developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate related information
- interpersonal skills to relate effectively within a team environment
- organisation skills, including the ability to plan and sequence work
- complaints management skills
- high-level analytical and interpretative skills
- research and analysis for accessing, interpreting and managing complex information
 - interpreting documentation
 - coordinating tasks
- problem solving skills to address compliance and other issues
- learning skills to maintain knowledge of changes to products and relevant legislation
- judgement skills for forming recommendations in operational situations
- management skills for working effectively in a constantly changing environment
- coaching and mentoring skills

Required knowledge

- features, compliance and reporting requirements of the Superannuation (Resolution of Complaints) Act, as amended
- Superannuation Industry (Supervision) (SIS) Act
- timeframe requirements for compliance in complaints procedures
- compliance responsibilities for complaints documentation
- organisation standards and guidelines for handling complaints
- legal implications of non-compliance in complaints procedures
- Australian Securities and Investments Commission (ASIC) guidelines for providing information
- Privacy Act
- organisation information, documentation and communication systems
- procedure and requirements for SCT
- risk management strategies

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • audit internal complaints procedures and identify areas of non-compliance • assess management of complaints procedures and proceedings • provide conciliation in complaints disputes • represent trustees in formal external proceedings and implement findings of external proceedings • effectively work with the SCT and other external dispute bodies.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation financial records • access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace business simulations or scenarios.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<p>Organisation <i>procedures</i> may include:</p>	<ul style="list-style-type: none"> • best practice standards • codes of practice • documentation and filing procedures • internal communications • legislative requirements • regulatory requirements • system, computer procedures.
<p><i>Communication</i> may be by:</p>	<ul style="list-style-type: none"> • electronic communication: <ul style="list-style-type: none"> • email • web-based • verbal interaction <ul style="list-style-type: none"> • by phone • in person • written documentation: <ul style="list-style-type: none"> • brochures • letters.
<p><i>Organisation standards</i> may include set objectives for:</p>	<ul style="list-style-type: none"> • compliance • equity • minimal complaints • positive relationships with members • professional service.

Unit Sector(s)

Unit sector	Superannuation
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSSUP603A Integrate investment strategy with fund operations

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to obtain specialist advice, manage investment compliance requirements, implement investment strategies, and to monitor, report on and evaluate investment strategies integrating the fund's investment strategies into fund administration operations.</p> <p>This unit is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements including legislation administered by the Australian Securities and Investments Commission (ASIC).</p>
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Application of the Unit

Application of the unit	This unit applies to management job roles within the superannuation sector.
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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. Obtain specialist investment advice	1.1.Specialist investment expertise required by the organisation is sourced and retained 1.2.Performance benchmarks are received from trustee 1.3.Specialists are provided with <i>information required to determine strategic options</i> for investment 1.4.Investment procedure is established 1.5.Development of investment strategy is facilitated
2. Manage investment compliance requirements	2.1. <i>Legislation, regulations</i> and compliance issues relating to investment are identified 2.2.Investment strategy is assessed for compliance 2.3.Compliance issues and procedures are incorporated into the investment strategy 2.4.Performance outcomes are established 2.5.Monitoring of compliance is undertaken on an ongoing basis
3. Implement investment strategy	3.1.Liaison is provided with custodian/trustees to determine procedure to implement investment strategy 3.2.Transfer of funds to investment manager is managed 3.3.Liaison is provided with banks and financial services

ELEMENT	PERFORMANCE CRITERIA
	to facilitate strategy 3.4.Direct fund investments are implemented
4. Monitor and report on investment strategy	4.1.Regular investment reports are prepared for trustee and investment managers, as required 4.2.Documentation of investment transactions is managed 4.3.Investment performance is monitored and reported on as required 4.4.Compliance of investment strategy is monitored
5. Evaluate investment strategy	5.1.Investment performance is reviewed and assessed 5.2.Performance is evaluated against trustee set benchmarks 5.3.Performance is compared with industry indices and market conditions 5.4.Performance evaluation is provided to trustee

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- highly developed communication skills to:
 - liaise with others, share information, confirm work requirements, using questioning and active listening as required
 - prepare high level business documentation and reports
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills for:
 - making financial calculations
 - accessing and using appropriate software such as word processors, spreadsheets and databases
 - using internet information
- project management skills
- high level administrative skills
- business planning skills
- well-developed literacy skills to read and interpret documentation from a variety of sources and record and consolidate related information
- interpersonal skills to relate effectively within a team environment
- organisation skills, including the ability to plan and sequence work
- problem solving skills to address compliance and other issues
- learning skills to maintain knowledge of changes to products and relevant legislation
- judgement skills for forming recommendations in operational situations
- management skills for working effectively in a constantly changing environment

Required knowledge

- superannuation investment processes according to the needs indicated in trustee set benchmarks
- options and strategies for superannuation strategies
- relevant Acts, regulations and codes of practice
- administrative processes and systems and documentation requirements for investment strategy development
- a range of specialist investment services and investment vehicles, including:
 - custodians
 - asset consultants
 - investment managers
 - pooled superannuation trusts
- Superannuation Industry (Supervision) (SIS) Act requirements for trustees and investment managers
- contractual arrangements for specialist services
- risk management strategies

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • demonstrate knowledge of specialist investment services and source specialist investment advice • manage investment compliance requirements and implement investment strategies • liaise with custodian/trustees to determine procedure to implement investment strategy and monitor, evaluate and report on the investment strategy.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the 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 organisation financial records • access to organisation policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • 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 • evaluating samples of work • accessing and validating third party reports • setting and reviewing workplace business simulations or scenarios.
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.

Information required to determine strategic options may include:

- asset classes
- investment strategies
- organisation benchmarks
- return
- risk
- stock selection
- types of managed investments
- types of superannuation funds.

Relevant ***legislation and regulations*** may include, as amended:

- anti-discrimination legislation
- Corporations Act
- Family Law Legislation Amendment Superannuation Act
- Financial Services Reform Act (FSRA)
- Income Tax Assessment Act
- industrial legislation
- Insurance Act
- Privacy Act
- Retirement Savings Account Act
- stamp duty legislation
- Superannuation (Resolution of Complaints) Act
- Superannuation (Unclaimed Moneys and Lost Members) Act
- Superannuation Contributions Tax (Assessment and Collection) Act (surcharge)
- Superannuation Guarantee (Administration) Act (SGAA)
- Superannuation Industry (Supervision) Act (SIS)
- Superannuation Industry (Supervision) Regulations
- trade practices legislation
- Trustee Acts or Trust Acts in each State and Territory.

Unit Sector(s)

Unit sector	Superannuation
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

FNSTPB501A Apply legal principles in corporations and trusts law

Modification History

Release	Comments
Release 1	This Unit of Competency first released with <i>FNS10 Financial Services Training Package version 3.0</i> .

Unit Descriptor

This unit describes the performance outcomes, skills and knowledge required to apply legal principles in corporation and trusts law matters.

Application of the Unit

This unit applies to individuals who apply knowledge of a range of principles in corporation and trusts law matters. Its application in the workplace will be determined by the job role of the individual and the legislation, rules, regulations and codes of practice relevant to different jurisdictions.

Licensing/Regulatory Information

This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements; Commonwealth, State or Territory requirements should be confirmed with the relevant body.

Pre-Requisites

Not applicable.

Employability Skills Information

This unit contains employability skills.

Elements and Performance Criteria Pre-Content

Element	Performance Criteria
<i>Elements describe the essential outcomes of a</i>	<i>Performance criteria describe the performance needed to demonstrate achievement of the element. Where bold italicised</i>

Element	Performance Criteria
<i>unit of competency.</i>	<i>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.</i>

Elements and Performance Criteria

1. Research legal aspects of corporations and trusts law	<p>1.1 Research corporation and trusts law and related legislation, regulation and practice</p> <p>1.2 Identify different types of corporations and trust law transactions and clearly outline their legal context, establishment procedures and purpose</p> <p>1.3 Identify relevant legal principles applying to corporations and trusts matters</p>
2. Analyse issues and risks associated with the operation of a business	<p>2.1 Identify areas of risk in the application of law in corporations and trusts matters</p> <p>2.2 Analyse how legal issues impact on different types of business structures</p> <p>2.3 Evaluate the relevance and implication of risks for the structure, operation and performance of different types of business structures</p> <p>2.4 Assess the ways in which risk mitigation is addressed in the formation and operation of different types of business structures</p>
3. Apply knowledge of law to business structures	<p>3.1 Collect and collate business information for analysis</p> <p>3.2 Interpret, analyse and process available information to obtain required knowledge</p> <p>3.3 Seek advice and guidance of specialist expertise where required, to interpret, analyse and synthesise</p> <p>3.4 Provide advice based upon identified facts and relevant law</p>
4. Maintain legal knowledge	<p>4.1 Relevant legal sources are reviewed regularly and any changes are applied in daily work</p> <p>4.2 Systems for maintaining up-to-date knowledge about relevant legal aspects of corporations and trusts law are put in place and used</p>

Required Skills and Knowledge

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

Required skills

- communication skills to:
 - liaise with others, share information, provide advice and guidance
 - use language and concepts appropriate to cultural differences
- research skills to:
 - access and interpret legislation, regulation and precedent
 - identify corporations and trusts law related matters that have the potential to impact on businesses
- literacy skills to analyse information needs and prepare clear written advice
- learning skills to maintain knowledge of changes to legislation and requirements
- problem solving skills to:
 - apply statute, regulation and precedent to a client's circumstances
 - develop options to resolve client related matters when they arise
- organisational skills, including the ability to plan and sequence work.

Required knowledge

- operation of the Australian legal systems and processes relevant to corporations and trusts law
- legal concepts of business organisational structures, and underlying regulation including:
 - public and private companies
 - trusts
 - partnerships
 - sole traders
- key features of Australian corporations law and requirements relating to:
 - nature of a company
 - company registration
 - promoters and pre-registration contracts
 - company constitution and replaceable rules
 - contracting with others
 - fundraising
 - share capital
 - members meetings
 - corporate management
 - directors duties
 - members remedies
 - insolvency
- legal concepts and scope of law covering trusts:
 - common law

- equity
- legislation

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • demonstrate knowledge and understanding of the corporations and trusts law such that current statute, common law and equitable principles can be applied, to particular fact circumstances in order to provide advice • draw conclusion having regard to the facts and relevant law • access information on relevant legislation, statutes, regulation and legal judgements
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the conditions specified in the range statement either in a relevant workplace or a closely simulated work environment
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • analysis of responses to case studies and scenarios • direct questioning combined with review of portfolios of evidence and third-party workplace reports of on-the-job performance by the candidate • observation of role plays • review of documentation outlining the legal obligations, criteria and purpose • oral or written questioning to assess knowledge of legal terminology, practice and application • conducting a summative assessment of knowledge
Guidance information for assessment	<p>This unit is designed to meet regulatory requirements of the Tax Practitioners Board; assessment must reflect the constraints described by the regulator.</p>

	These can be accessed on the TPB website and are also reproduced in current regulatory guidelines published on the IBSA website www.ibsa.org.au (under training packages/financial services)
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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.

Legislation includes that relating to:	<ul style="list-style-type: none"> • Australian corporations law • principles of equity applying to trusts • state and territory trusts legislation
Different types of business structures include:	<ul style="list-style-type: none"> • association • company limited by guarantee • company limited by shares • company limited by shares and guarantee • franchise • holding company • no-liability company • partnerships, including joint ventures, formal and informal • registrable Australian corporation • shelf company • subsidiary company • trusts, including express, discretionary and bare • unlimited company

Unit Sector(s)

Tax practice

FNSTPB502A Apply legal principles in commercial and property law

Modification History

Release	Comments
Release 1	This Unit of Competency first released with <i>FNS10 Financial Services Training Package version 3.0</i> .

Unit Descriptor

This unit describes the performance outcomes, skills and knowledge required to apply legal principles in commercial and property law matters.

Application of the Unit

This unit applies to individuals who apply knowledge of a range of principles in commercial and property law matters. Its application in the workplace will be determined by the job role of the individual and the legislation, rules, regulations and codes of practice relevant to different jurisdictions.

Licensing/Regulatory Information

This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.

Pre-Requisites

Not applicable.

Employability Skills Information

This unit contains employability skills.

Elements and Performance Criteria Pre-Content

Element	Performance Criteria
<i>Elements describe the essential outcomes of a</i>	<i>Performance criteria describe the performance needed to demonstrate achievement of the element. Where bold italicised</i>

Element	Performance Criteria
<i>unit of competency.</i>	<i>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.</i>

Elements and Performance Criteria

1. Research legal aspects of commercial and property law	<p>1.1 Source knowledge of commercial and property law and related legislation, regulation and practice</p> <p>1.2 Identify different types of commercial and property transactions and clearly outline their legal context, establishment procedures and purpose</p> <p>1.3 Identify relevant legal principles applying to commercial and property matters</p>
2. Analyse legal issues and risks associated with the operation of a business	<p>2.1 Identify areas of risk in the application of law in commercial and property matters</p> <p>2.2 Analyse how legal issues in impact on different types of legal entities</p> <p>2.3 Evaluate the relevance and implication of risks for the structure, operation and performance of different types of legal entities</p> <p>2.4 Assess the ways in which risk mitigation is addressed in the formation and operation of different types of legal entities</p>
3. Apply knowledge of law to business structures	<p>3.1 Collect and collate available information for analysis</p> <p>3.2 Interpret, analyse and process available information to obtain required knowledge</p> <p>3.3 Seek advice and guidance of specialist experts if required, to interpret, analyse and synthesise</p> <p>3.4 Provide advice based upon identified facts and relevant law</p>
4. Maintain legal knowledge	<p>4.1 Relevant legal sources are reviewed regularly and any changes applied in daily work</p> <p>4.2 Systems for keeping up with changes and maintaining up-to-date knowledge about relevant legal aspects of commercial and property law are put in place and used</p>

Required Skills and Knowledge

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

Required skills

- communication skills to:
 - liaise with others, share information, provide advice and guidance
 - use language and concepts appropriate to cultural differences
- research skills to:
 - access and interpret legislation, regulation and precedent
 - identify commercial and property law related matters that have the potential to impact on client services
- literacy skills for analysing information needs and preparing clear written advice for clients
- learning skills to maintain knowledge of changes to legislation and requirements
- problem solving skills to:
 - apply statute, regulation and precedent to a client's circumstances
 - develop options to resolve client related matters when they arise
- organisational skills, including the ability to plan and sequence work.

Required knowledge

- operation of the Australian legal systems and processes relevant to commercial and property law
- legal concepts underpinning law of torts
 - common law
 - legislation
- legal concepts and scope of contract law:
 - formation – agreement and intention to create legal relations
 - formation – consideration, form, legality and capacity
 - contents – express terms, exclusion clauses
 - contents – implied terms, common law and statute (Commonwealth and state competition and consumer legislation)
 - vitiating elements – unconscionability, misrepresentation, capacity
 - discharge – remedies, including rescission for unconscionable conduct
 - agency
- legal concepts and scope of consumer law:
 - common law
 - equity
 - legislation
- legal aspects of property law:
 - introduction to the fundamental law of real and personal property transactions
 - basic principals of intellectual property law
- legal aspects of superannuation
 - ways in which superannuation can be accumulated and taken

- who can provide superannuation products and how those providers and their products are prudentially licensed and regulated
- duties of superannuation trustees
- how superannuation interests are protected and litigated
- current and future developments in superannuation law and policy.

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • demonstrate knowledge and understanding of contract and property law such that it can be applied to ever changing statutory, common law and equitable principles, to particular fact circumstances in order to provide advice • draw conclusion having regard to the facts and relevant law • access information on.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the conditions specified in the range statement either in a relevant workplace or a closely simulated work environment.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • analysis of responses to case studies and scenarios • direct questioning combined with review of portfolios of evidence and third-party workplace reports of on-the-job performance by the candidate • observation of role plays • review of documentation outlining the legal obligations, criteria and purpose • oral or written questioning to assess knowledge of legal terminology, practice and application • conducting a summative assessment of knowledge.

Guidance information for assessment	This unit is designed to meet regulatory requirements of the Tax Practitioners Board; assessment must reflect the constraints described by the regulator. These can be accessed on the TPB website and are also reproduced in current regulatory guidelines published on the IBSA website www.ibsa.org.au (under training packages/financial services).
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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.

<i>Commercial law</i> includes:	<ul style="list-style-type: none"> • law of contracts • consumer law (federal and state law, and statutory rights) • law of torts • negligence • negligent misstatement • legal aspects of superannuation
<i>Property</i> includes:	<ul style="list-style-type: none"> • real property • personal property • intellectual property
<i>Legislation</i> includes that relating to:	<ul style="list-style-type: none"> • Superannuation Industry (Supervision) Act • Financial Services Reform Act (FSR) • relevant state and territory property and titles legislation and regulation

Unit Sector(s)

Tax practice

BSBADM405B Organise meetings

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to organise meetings including making arrangements, liaising with participants, and developing and distributing meeting related documentation.</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

Application of the unit	<p>This unit applies to individuals employed in a range of work environments who organise a variety of meetings. They may provide administrative support within an enterprise, or have responsibility for these tasks in the context of a particular team, workgroup or project.</p>
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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. Make meeting arrangements	1.1. Identify <i>type of meeting</i> and its purpose 1.2. Identify and comply with any <i>legal or ethical requirements</i> 1.3. Identify <i>requirements of meeting</i> and participants 1.4. Make meeting <i>arrangements</i> in accordance with requirements of meeting 1.5. Advise participants of meeting details
2. Prepare documentation for meetings	2.1. Prepare notice of meeting, <i>agenda</i> and meeting <i>papers</i> in accordance with meeting requirements 2.2. Check documentation for accuracy and correct any errors 2.3. Distribute documentation to participants within designated time lines 2.4. Prepare spare sets of documents
3. Record and produce minutes of meeting	3.1. Take <i>notes</i> with the required speed and accuracy to ensure an accurate record of the meeting 3.2. Produce <i>minutes</i> that reflect a true and accurate account of the meeting 3.3. Check minutes for accuracy and submit for approval by the nominated person 3.4. Despatch copies of minutes within designated time lines

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- communication skills to coordinate and consult with participants, to orally present written reports with a number of defined sections, and to clarify points made in meetings
- literacy skills to:
 - write and compile agenda items
 - record minutes
 - make notes from spoken texts in meetings
 - use a variety of strategies for planning, reviewing and proofreading documentation
- time management skills to allow sufficient time to prepare for and conduct meetings.

Required knowledge

- culturally appropriate communication techniques
- formats for agendas and minutes
- key provisions of relevant legislation from all forms of government, standards and codes that may affect aspects of business operations, such as:
 - anti-discrimination legislation
 - ethical principles
 - codes of practice
 - privacy laws
 - occupational health and safety.

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

EVIDENCE GUIDE	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the following is essential:</p> <ul style="list-style-type: none"> • organising meetings, including informing participants and preparing materials • preparing an agenda • taking minutes during a meeting and preparing draft minutes after the meeting.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • access to an actual workplace or simulated environment • access to office equipment and resources.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate • review of authenticated documents from the workplace or training environment • demonstration of techniques.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • writing units • other general administration units.

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Type of meeting</i> may include:	<ul style="list-style-type: none"> • annual general meeting • board meeting • face-to-face

RANGE STATEMENT	
	<ul style="list-style-type: none"> • staff meeting • teleconference • videoconference
<i>Legal and ethical requirements</i> may include:	<ul style="list-style-type: none"> • codes of practice • legislation relating to companies or associations • requirements for public meetings
<i>Requirements of meeting</i> may include:	<ul style="list-style-type: none"> • meeting structure: <ul style="list-style-type: none"> • formal • informal • self-managed • semi-formal • structured • number of participants • purpose of the meeting • specific needs of participants • specific resources and equipment required by participants e.g. video and data projectors, whiteboards • teleconferencing or videoconferencing meeting protocols and equipment • voting procedures
<i>Arrangements</i> may include:	<ul style="list-style-type: none"> • booking an appropriate venue • establishing costs and operating within a budget • organising accommodation and transport • organising appropriate communication technology • organising catering • preparing relevant documentation for participants • scheduling the date and time for the meeting
<i>Agenda</i> may include:	<ul style="list-style-type: none"> • correspondence • date of next meeting • date, time and location of meeting • general business • major agenda items • matters or business arising from the minutes • minutes of the previous meeting • reports

RANGE STATEMENT	
	<ul style="list-style-type: none"> • statement of the meeting's purpose • welcome
<i>Papers</i> may include:	<ul style="list-style-type: none"> • chairperson's report • committee reports • correspondence • draft documentation • financial reports • itemised meeting papers • minutes of previous meeting • research reports
<i>Notes</i> may include:	<ul style="list-style-type: none"> • action items • arrangements for next meeting • decisions taken at the meeting • formal motions • future action • issues raised at the meeting • points discussed at the meeting • record of participants who were present at or absent from the meeting (attendees and apologies) • suggestions made at the meeting
<i>Minutes</i> may include:	<ul style="list-style-type: none"> • meeting details (e.g. title, date, time, location) • agenda items • apologies • names of absent and attending participants • approval of the record of the previous minutes • correspondence • lists rather than complete sentences • matters arising from the previous meetings • other business • reports • date of the next meeting • using organisation templates • using previous minutes to determine required format

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Administration - General Administration
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Co-requisite units

Co-requisite units		

BSBADM502B Manage meetings

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to manage a range of meetings including overseeing the meeting preparation processes, chairing meetings, organising the minutes and reporting meeting outcomes.</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

Application of the unit	<p>This unit applies to individuals employed in a range of work environments who are required to organise and manage meetings within their workplace, including conducting or managing administrative tasks in providing agendas and meeting material. They may work as senior administrative staff or may be individuals with responsibility for conducting and chairing meetings in the workplace.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

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. Prepare for meetings	1.1.Develop <i>agenda</i> in line with stated <i>meeting purpose</i> 1.2.Ensure style and structure of meeting are appropriate to its purpose 1.3.Identify meeting participants and notify them in accordance with organisational procedures 1.4.Confirm <i>meeting arrangements</i> in accordance with requirements of meeting 1.5.Despatch <i>meeting papers</i> to participants within <i>designated time lines</i>
2. Conduct meetings	2.1.Chair meetings in accordance with organisational requirements, agreed <i>conventions</i> for type of meeting and <i>legal and ethical requirements</i> 2.2.Conduct meetings to ensure they are focused, time efficient and achieve outcomes 2.3.Ensure meeting facilitation enables participation, discussion, problem-solving and <i>resolution</i> of issues 2.4.Brief minute taker on method for recording meeting

ELEMENT	PERFORMANCE CRITERIA
	notes in accordance with organisational requirements and conventions for type of meeting
3. Follow up meetings	<p>3.1. Check transcribed meeting notes to ensure they reflect a true and accurate record of the meeting, and are formatted in accordance with organisational procedures and meeting conventions</p> <p>3.2. Distribute and <i>store minutes</i> and other follow-up documentation within designated time lines, and according to organisational requirements</p> <p>3.3. Report outcomes of meetings as required, within designated time lines</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:
 - participate in sustained complex interpersonal exchanges and to interact with others
 - listen to, incorporate and encourage feedback
 - conduct oral presentations to a group, to consult participants and to answer questions
 - manage and work with a group to construct an action plan
 - chair meetings
- literacy skills to:
 - categorise and organise information
 - assess information for relevance and accuracy
 - identify and elaborate on key agenda items and source additional information
- numeracy and time management skills to allow for sufficient meeting preparation
- problem-solving skills to choose appropriate solutions from available options.

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- culturally appropriate techniques to communicate with people from diverse backgrounds and people with diverse abilities
- key provisions of relevant legislation from all forms of government, standards and codes that may affect aspects of business operations, such as:
 - anti-discrimination legislation
 - ethical principles
 - codes of practice
 - privacy laws
 - copyright
 - occupational health and safety
- formats for minutes and agendas
- group dynamics
- meeting terminology, structures, arrangements and responsibilities of chairperson
- organisational procedures and policies regarding meetings, chairing and minutes.

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 following is essential:

- applying conventions and procedures for formal and informal meetings
- chairing meetings in relation to agreed agendas.

Context of and specific resources for assessment

Assessment must ensure:

- access to reference material in regard to meeting venues, catering, transport suppliers
- access to names and contacts for meeting participants
- access to office supplies and equipment
- access to computers and relevant software.

Method of assessment

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

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> • analysis of responses to case studies and scenarios • demonstration of techniques • direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate • review of minutes, agendas and other communication • review of testimony from team members, colleagues, supervisors or managers.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • other general administration units.

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Agendas</i> may include:	<ul style="list-style-type: none"> • correspondence • date, time and location of meeting • date of next meeting • general business • major agenda items • matters or business arising from the minutes • minutes of the previous meeting • reports • statement of the meeting's purpose • welcome
<i>Meeting purpose</i> may include:	<ul style="list-style-type: none"> • discussion forum for internal or external clients • planning and development of a project • progress of a project • range of business items • setting of enterprise or team goals

RANGE STATEMENT	
<i>Meeting arrangements</i> may include:	<ul style="list-style-type: none"> • booking an appropriate venue • deciding on process for recording of meeting • establishing costs and operating within a budget • identifying any specific needs of participants • organising accommodation and transport • organising appropriate communication technology • organising catering • organising a minute taker • preparing relevant documentation for participants • scheduling date and time for the meeting
<i>Meeting papers</i> may include:	<ul style="list-style-type: none"> • agenda • chairperson's report • correspondence • draft documentation • financial reports • itemised meeting papers • notice of meeting • previous minutes • research reports
<i>Designated time lines</i> may include:	<ul style="list-style-type: none"> • contractual obligations • formal timeframe set by the organisation • informal timeframe set by the administrative organiser • project time lines • statutory requirements (e.g. for annual general meetings) • timeframe decided by participants
<i>Conventions</i> may include:	<ul style="list-style-type: none"> • casting vote for chairperson • conflict of interest provisions • consensus required • informal discussion • majority of members to agree • moving and seconding formal motions • quorum requirements • restricting discussion to agenda items • speaking through the chairperson • time limit on speakers

RANGE STATEMENT	
	<ul style="list-style-type: none"> • waiting to be recognised by the chairperson • voting procedures
<i>Legal and ethical requirements</i> may include:	<ul style="list-style-type: none"> • codes of practice • legislation relating to companies and associations • requirements for public meetings
<i>Resolution</i> may include:	<ul style="list-style-type: none"> • agreeing on a course of action • deferring decisions to another meeting
<i>Storage</i> of minutes and other documentation may include:	<ul style="list-style-type: none"> • authorised access • electronic storage in folders, sub-folders, disk drives, CD-ROM, USBs, tape or server back-up • file names according to organisational procedure • file names which are easily identifiable in relation to the content • file and folder names which identify the operator, author, section, date • filing locations • organisational policy for backing up files • organisational policy for filing hard copies of documents • security
<i>Minutes</i> may include:	<ul style="list-style-type: none"> • meeting details (e.g. title, date, time, location) • action items • agenda items • apologies and attendees • approval of the record of previous minutes • correspondence • date of the next meeting • formatting from previous minutes • lists rather than complete sentences • matters arising from the previous meetings • names of absent and attending participants • organisation templates • other business • reports • welcome

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Administration - General Administration
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Co-requisite units

Co-requisite units		

BSBATSIW416C Obtain and manage consultancy services

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to obtain and manage consultancy services.</p> <p>Some aspects of governance activities may be subject to legislation, rules, regulations and codes of practice relevant to different job roles and jurisdictions.</p>
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Application of the Unit

Application of the unit	<p>This unit applies to individuals who are responsible for obtaining and managing external experts to assist in the activities of the organisation.</p>
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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. Establish the need for external advice	1.1. Identify required <i>expertise</i> not available in the organisation 1.2. Identify potential funding sources to purchase outside expertise
2. Prepare terms of reference	2.1. Form a management group to oversee the project 2.2. Prepare <i>terms of reference</i> (consultancy brief) for consultant services 2.3. Identify and include opportunities for paid community involvement where appropriate
3. Select a consultant	3.1. Advertise terms of reference for the consultancy 3.2. Establish a process for short listing, including appointment of a selection panel 3.3. Select the most suitable applicant according to the organisation's requirements, policies and procedures 3.4. Ensure successful and unsuccessful applicants are advised of the outcome and provided with feedback 3.5. Ensure appropriate procedures are in place to document the selection process and outcome
4. Develop a contract	4.1. Obtain legal advice on contract requirements 4.2. Ensure a draft contract is prepared in accordance with legal advice that outlines what is required of the consultant

ELEMENT	PERFORMANCE CRITERIA
5. Brief the consultant	5.1. Clarify the board's requirements with the consultant 5.2. Negotiate final details of the project with the consultant, including expectations of performance and outcomes 5.3. Ensure the contract is finalised and signed 5.4. Familiarise the consultant with the organisation and its personnel
6. Monitor consultant's performance	6.1. Check that reports are received from consultant according to contractual requirements 6.2. Evaluate reports against agreed outcomes and follow up issues where required 6.3. Participate in performance reviews against contract requirements 6.4. Ensure progress payments are made against milestones and key performance indicators 6.5. Ensure final payment is made when contract requirements have been met

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- communication, teamwork and negotiation skills to work cooperatively with consultants, other board members, management and staff of the organisation, members, community and key stakeholders
- communication skills to provide feedback on performance
- culturally appropriate communication skills to relate to people from diverse backgrounds and with diverse abilities
- evaluation and decision-making skills to monitor and review information presented to the board and enact decisions
- problem-solving skills to identify and manage performance issues
- organisational and planning skills to plan project and costings

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- concept of community control of organisations and how it may have an impact on the selection of a consultant
- cultural context in which Aboriginal and Torres Strait Islander boards operate, including their role in upholding traditional and cultural values, and how this might have an impact on the selection of a consultant
- development and typical content of terms of reference, milestones and performance indicators
- equity and diversity principles as they apply to selecting consultants
- external skill or competency needs required by the organisation
- forms of contract and contractual obligations for consultants
- geographic, social, economic and political contexts in which particular organisations operate and how these may impact on the selection of a consultant
- recruitment and selection processes in relation to obtaining consultancy services
- relevant protocols and cultural responsibilities when engaging a consultant
- sources of legal advice available and how they can be accessed

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:

- obtain appropriate consultancy services that meet legal and organisational requirements
- monitor and review consultant's performance against relevant criteria
- provide feedback on consultant's performance.

Context of and specific resources for assessment

Assessment must ensure:

- participation on an actual or simulated board
- access to examples of situations where boards may seek consultancy services
- access to examples of relevant documents
- knowledge and performance are assessed over time to confirm consistency in performance.

EVIDENCE GUIDE

Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • observation of performance on a board or simulated board • direct questioning combined with reflection of practical board performance by the candidate • analysis of responses to case studies and scenarios • observation of presentations and group discussions • oral or written questioning to assess knowledge • observation of performance in role plays • analysis of feedback from consultants, board members and staff regarding performance.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended.</p>

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.

Expertise:

- may include:
 - accounting
 - business development
 - community planning
 - legal
 - training
 - planning
 - research
- may involve:
 - evaluating services and procedures
 - solving major problems

RANGE STATEMENT	
	<ul style="list-style-type: none"> • writing submissions • writing policy and procedures.
<i>Terms of reference</i> may include:	<ul style="list-style-type: none"> • community aims • community involvement • expenses • payment schedule • reporting requirements • required outcomes and key performance indicators • reviews • timelines.

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Regulation, licensing and risk - ATSI governance
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Co-requisite units

Co-requisite units		

BSBCCO201A Action customer contact

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to respond effectively to customer contact.</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

Application of the unit	<p>This unit is applied in any customer contact environment where a variety of communication channels and technologies are used and calls are inbound and/or outbound.</p> <p>Competence in this unit requires responding to a wide range of customer enquiries and contacts over a variety of communication methods (telephone, email, letter, facsimile). Compliance with organisational, legislative and regulatory requirements is required, as is the ability to respond in a manner that meets both customer and business needs.</p> <p>This work is undertaken with some supervision and guidance.</p>
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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. Prepare for customer contact	1.1. Obtain and study product or service details relating to <i>customer contact</i> 1.2. Study prepared <i>call/contact guides or scripts</i> 1.3. Locate <i>sources of information</i> that may be required to develop product or service expertise 1.4. Develop a clear understanding of <i>enterprise policies and procedures</i> 1.5. Develop proficiency with <i>equipment and systems</i> to effectively and efficiently manage contact 1.6. Clarify any unclear details with relevant manager 1.7. Identify and use safe working methods
2. Provide responsive and quality service in	2.1. Greet customer in accordance with enterprise protocol

ELEMENT	PERFORMANCE CRITERIA
response to customer queries	<p>2.2. Respond in a manner to effectively encompass cultural diversity</p> <p>2.3. Effectively establish and clarify customer needs</p> <p>2.4. Satisfy customer needs promptly, efficiently and effectively to maximise customer satisfaction, and to minimise delays and the need to refer customer elsewhere</p> <p>2.5. Respond to customer concerns in a positive manner and in line with enterprise policy for complaint resolution</p> <p>2.6. Treat customer with respect and courtesy, and enhance and develop customer loyalty</p> <p>2.7. Complete follow-up action effectively in accordance with the timeframes, business rules and practices, and in line with customer expectations</p>
3. Arrange provision of a product or service	<p>3.1. Respond appropriately to customer requirements and identify relevant options</p> <p>3.2. Select appropriate product or service in consultation with customer</p> <p>3.3. Agree actions or orders with customer giving consideration to maximising value and service delivery to customer</p> <p>3.4. Consider any customer retention options that can be applied to the contact</p> <p>3.5. Use clear, simple and easy to understand language and ensure responses are comprehensive</p>
4. Manage customer contact	<p>4.1. Record details of contact in accordance with policy</p> <p>4.2. Record and report any difficulties not escalated but that may present an opportunity for continuous improvement</p> <p>4.3. Adapt to the requirements and expectations of various customers when working in an outsource environment and dealing with multiple customer bases</p> <p>4.4. Escalate inquiries or orders that cannot be satisfied immediately</p> <p>4.5. Supply follow-up information to customer as required and in a timely manner</p> <p>4.6. Observe relevant legislation, codes, regulations and standards throughout transaction</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- customer service skills to deliver required level and quality of customer service
- communication skills to relate to people from diverse backgrounds and people with diverse abilities
- interpersonal skills to establish rapport and to build relationships with customers
- listening and questioning skills to understand and clarify the needs of customers
- literacy skills to communicate and articulate effectively over the required channels
- numeracy skills to analyse, calculate and validate data accurately as required
- organisational skills to manage own tasks and to meet timeframes
- stress and time management skills to handle difficult customers and peak periods of activity in a positive and enthusiastic manner.

Required knowledge

- enterprise communications channels
- enterprise performance and customer service expectations
- enterprise policies, procedures, protocols and guidelines
- financial delegations policy
- operational environment - customer base, company products and services
- principles of customer service
- stress and time management techniques
- technology and systems.

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 following is essential:

- accurate recording of data
- knowledge of enterprise products and services
- knowledge of compliance requirements

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> • meeting of agreed standards of contact • understanding of performance targets • use of technology (may be modified for use by people with a disability).
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • access to IT equipment • access to workplace information and data • access to performance management records and data • access to quality assurance guidelines and call/contact guides.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate • direct observation during contact (may be done by doublejacking on telephone system) • review of documentation of performance against target • review of quality assurance feedback • review of accuracy of data and record entry • oral and/or written questioning to assess knowledge of the enterprise, legislative and regulatory requirements, and products and services • observation of practical demonstration of sourcing required information.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • BSBCCO301A Use multiple information systems • BSBCUS301A Deliver and monitor a service to customers.

Range Statement

RANGE STATEMENT
The range statement relates to the unit of competency as a whole. It allows for different

RANGE STATEMENT

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.

Customer contact may include:

- email
- face-to-face
- facsimile
- internal, external and outsourced customers
- internet
- letter
- telephone

Call/contact guides or scripts may relate to:

- call closing technique
- call flow
- features and benefits
- greeting etiquette
- pricing
- product/service features
- regulatory, legislative and organisational requirements

Sources of information may include:

- brochures and pamphlets
- campaign briefs
- internet and intranet
- instruction or product manuals

Enterprise policies and procedures may include:

- scope of the services to be provided
- financial and decision making delegations
- referral/escalation paths

Equipment and systems may include:

- computer equipment - may be modified for use by people with a disability
- information management systems
- telecommunications equipment - may be modified for use by people with a disability
- workflow management systems

Customer retention options may include:

- loyalty programs or incentives
- offering value added services or products
- re-contracting
- special offers as determined by the enterprise from time to time

Outsource environment may

- customer contact environment servicing customers of another enterprise or business

RANGE STATEMENT	
include:	unit by agreement <ul style="list-style-type: none"> customer contact environment taking contacts for multiple enterprises customer contact environment taking overflow calls for another enterprise
<i>Relevant legislation, codes, regulations and standards</i> may include:	<ul style="list-style-type: none"> Consumer Credit Code Do Not Call Register equal employment opportunity and anti-discrimination legislation Freedom of Information industry specific codes, regulations and legislation occupational health and safety legislation Privacy Act Trade Practices Act
To <i>respond appropriately</i> participants may be required to:	record details in enterprise system/s discuss, agree and record supply arrangements with customer discuss and agree on payment options with customer conduct a credit check

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Stakeholder Relations - Contact Centre Operations
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Co-requisite units

Co-requisite units	
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Co-requisite units		

BSBCCO301A Use multiple information systems

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to effectively use multiple information systems to research information and records, and to maintain up to date customer information.</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

Application of the unit	<p>This unit applies in customer contact environments where use of multiple information systems is required to resolve customer enquiries or complaints. This may involve navigation between information systems, using multiple windows and the maintenance of systems data while interacting with a customer.</p> <p>Competence in this unit requires proficiency in the use of systems to effectively analyse, research and resolve customer enquiries. It also requires basic troubleshooting skills to identify and report on issues that may arise with systems.</p> <p>This work is undertaken with some supervision and guidance.</p>
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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. Access a range of information systems	1.1. Efficiently <i>log on</i> to <i>information systems</i> 1.2. Navigate screens efficiently to locate displays and information relevant to role 1.3. Use multiple windows or interfaces to work with information effectively 1.4. Manage use of information systems efficiently through use of bookmarks and other strategies
2. Process customer information using multiple information systems	2.1. Analyse <i>customer</i> inquiry accurately to identify <i>information</i> needs 2.2. Identify information systems required to satisfy information needs 2.3. Use information systems effectively to complete customer inquiry or transaction

ELEMENT	PERFORMANCE CRITERIA
	<p>2.4. Record customer information accurately in information systems to complete customer inquiry or transaction</p> <p>2.5. Use the shortest reasonable pathways to navigate between and within information systems</p> <p>2.6. Maintain contact and communication with the customer while operating information systems</p> <p>2.7. Verify information with customer to complete transaction</p>
<p>3. Identify and rectify information system and processing errors</p>	<p>3.1. Identify errors in information system, relevant to role</p> <p>3.2. Analyse errors for their impact on information system and customers</p> <p>3.3. Identify source of errors, where possible</p> <p>3.4. Consult with stakeholders to identify actions to rectify errors</p> <p>3.5. Arrange rectification and confirm that amendments are accurate</p> <p>3.6. Inform customers of errors and take necessary action</p> <p>3.7. Identify information system faults and notify relevant personnel according to policy</p> <p>3.8. Recommend procedural change according to policy</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- analytical skills to research, identify and use information effectively
- communication skills to maintain effective customer contact while using information systems
- interpersonal skills to establish rapport and to build relationships with customers
- information technology skills to use organisational information systems effectively and efficiently
- literacy skills to accurately read, interpret and record information
- numeracy skills to effectively read, validate and calculate data and information
- problem-solving skills to analyse and resolve issues with information systems.

Required knowledge

- computer and system troubleshooting principles
- enterprise business system/s and operating platforms, relevant to role
- enterprise policies, procedures and guidelines regarding the use and security of information systems
- escalation process for reporting information technology issues.

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 following is essential:

- efficient and effective navigation of systems to locate required information
- accurate use of codes used to locate data
- accurate entering of data onto the system
- checks to ensure data is captured in accordance with established procedures
- identification and analysis of errors and reporting including recommendations
- knowledge of enterprise policies, procedures and guidelines regarding the use and security of information systems.

Context of and specific resources for

Assessment must ensure:

EVIDENCE GUIDE	
assessment	<ul style="list-style-type: none"> • access to relevant standards and guidelines for use of systems • access to workplace information and data • access to quality assurance and system user error reports • access to troubleshooting reports and escalation reports • access to work environment to observe operation of systems.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate • direct observation of use of systems • review of data entry • feedback from quality assurance program • review of performance management reports • oral and/or written questioning to assess knowledge of systems and organisational requirements (security and operational).
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • BSBITU101A Operate a personal computer • ICAITU133A Send and retrieve information over the internet using browsers and email.

Range Statement

RANGE STATEMENT
<p>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.</p>

RANGE STATEMENT	
<i>Log on</i> may include:	<ul style="list-style-type: none"> • compliance with information technology security protocols • logging into telephone system • opening of most frequently used applications • turning on computer equipment • username and passwords to access information systems
<i>Information systems</i> may include:	<ul style="list-style-type: none"> • billing systems • databases • internet • intranet • telephone systems
<i>Customer</i> may include:	<ul style="list-style-type: none"> • colleague • internal or external customer of the organisation • user, purchaser, or beneficiary of a service, product or process
<i>Information</i> may include:	<ul style="list-style-type: none"> • details required from core business systems or other sources in order to complete a transaction or process • specific details requested by a customer or others
<i>Errors</i> may include:	<ul style="list-style-type: none"> • corrupt data • data in incorrect fields • inaccurate data • untimely entry of data
<i>Stakeholders</i> may include:	<ul style="list-style-type: none"> • information technology department or help desk • marketing department • owners of database or system • team leader or manager • training department

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Stakeholder Relations - Contact Centre Operations
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Co-requisite units

Co-requisite units		

BSBCCO304B Provide sales solutions to customers

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to process sales inquiries requiring complex solutions and follow up to ensure customer satisfaction.</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

Application of the unit	<p>This unit is applied in any customer contact environment (either inbound or outbound) where sales are an element of the role. Sales may include up sell or cross sell activities, new sales or retention activities such as re contracting or applying loyalty programs.</p> <p>Competence in this unit requires effective customer service and sales skills, and the provision of the required levels of sales support for customers. It may involve performing credit checks and using systems and technology at varying levels.</p> <p>This work is undertaken with some supervision and guidance.</p>
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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. Identify customer needs	1.1.Question customers in detail and listen actively to determine <i>product/service requirements</i> 1.2.Verify and agree customer needs with the customer 1.3.Access existing customer records 1.4.Offer <i>technical/specialist advice</i> to customer where such advice is considered beneficial to the closing of the <i>sale</i> and customer understanding and decision making 1.5.Identify customer's financial limitations 1.6.Discuss estimates and quotes with specialist staff if necessary, prior to submission to customer 1.7.Prepare, present and discuss estimates/quotes with customer, as the role permits

ELEMENT	PERFORMANCE CRITERIA
	1.8.Explain fully, benefits of the various options 1.9.Explain fully, pricing structures to the customer 1.10. Give customers the opportunity to question options/quotes provided 1.11. Promote advantages of dealing with the enterprise 1.12. Manage customer objections effectively by promotion of specific benefits
2. Close sales	2.1.Agree on product/service to be purchased with the customer 2.2.Clearly establish customer's preferred <i>purchase/payment arrangements</i> 2.3.Accurately finalise documentation relating to sale and forward to customer for agreement and signature 2.4.Negotiate and arrange payment method with customer 2.5.Conduct appropriate <i>credit checks</i> 2.6.Clearly record delivery/installation arrangements as agreed with customer 2.7.Comply with <i>relevant legislation, codes, regulations and standards</i> during the contact and sale
3. Input sales records	3.1.Fully record details of sale 3.2.Amend existing customer records where appropriate 3.3.Initiate invoices in accordance with enterprise policy 3.4.Organise delivery/installation in accordance with enterprise policy
4. Provide sales support where required	4.1.Verify customer satisfaction after delivery/installation 4.2.Identify additional action to satisfy customer needs 4.3.Initiate action in an efficient and timely manner

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- communication skills to effectively communicate with internal and external customers
- communication skills to relate to people from diverse backgrounds and people with diverse abilities
- customer service and sales skills to effectively and efficiently operate within sales environment
- literacy skills to clearly articulate information and advice
- negotiating skills to successfully work through the sales process and difficult contacts or situations
- numeracy skills to accurately analyse and validate data
- organisational skills to manage own tasks within timeframes
- problem-solving skills to apply a range of problem-solving strategies
- self-management skills to consistently evaluate and monitor own performance and to have confidence in own ideas and vision.

Required knowledge

- enterprise pricing policies
- enterprise protocols associated with customer service and sales
- estimate/quote procedures
- marketing principles and practice
- sales principles
- statutory, regulatory and legislative 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 following is essential:

- Clear and precise understanding of customer needs
- Matching of product/service to customer need
- Prices relating to product/service offered are clearly explained and understood by the customer
- Application of appropriate credit check
- Arrangement of customer payment

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> • Agreement with customer as to payment and delivery arrangements • Accurate recording of sales, payment and delivery arrangements
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • access to relevant standards, guidelines and/or legislation • access to workplace information and data • access to relevant resources • access to work environment or simulated customer contact centre to observe interaction with customers
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate • direct observation of interaction with customers • review record of sale and customer satisfaction • review agreed payment methods and credit checks • oral and/or written questioning to assess knowledge of systems and organisational requirements (security and operational).
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • BSBCCO301A Use multiple information systems • BSBCUS301A Deliver and monitor a service to customers

Range Statement

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.

<i>Products/service requirements</i> may include:	<ul style="list-style-type: none"> different products/services which will meet the customer needs, product model, pricing differentials, product/service types, product/service mixes
<i>Technical/specialist advice</i> would:	<ul style="list-style-type: none"> normally be provided by product/service specialist engineer/provisioning/marketing staff
<i>Sale</i> may include:	<ul style="list-style-type: none"> product/service, purchase/provision, variation to existing product/service, upgrade of current product/service, amendments to previous sale arrangements
<i>Purchase/payment arrangements</i> may include:	<ul style="list-style-type: none"> credit card, cheque, money order, cash, payment on delivery, direct debit
<i>Credit checks</i> may be:	<ul style="list-style-type: none"> automated or undertaken by sales person or by specialist staff within the enterprise
<i>Relevant legislation, codes, regulations and standards may include:</i>	<ul style="list-style-type: none"> Privacy Act EEO and Anti Discrimination Legislation Telecommunication Act Trade Practices Act Consumer Credit Code

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Stakeholder Relations - Contact Centre Operations
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Co-requisite units

Co-requisite units		

BSBCCO401A Administer customer contact telecommunications technology

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to effectively manage, program, monitor and rectify problems with telecommunications technology.</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

Application of the unit	<p>This unit applies to the administration of potentially complex customer contact telecommunications systems in a modern day customer contact environment.</p> <p>Competence in this unit requires effectively maintaining, troubleshooting, modifying and improving the functioning of telecommunications equipment; liaising with internal or external information technology support areas as necessary; and executing appropriate and accurate reporting.</p> <p>This work may be undertaken by a specialist, team leader or manager, depending on the size and structure of the centre.</p>
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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. Reprogram telecommunications system software	1.1. Confirm details of request for <i>system changes</i> with relevant stakeholders 1.2. Select appropriate <i>reprogramming methods</i> 1.3. Implement reprogramming of telecommunications system 1.4. Check and confirm outcome of reprogramming against initial request 1.5. Promptly initiate any remedial action
2. Produce telecommunications system reports	2.1. Confirm purpose and details of <i>report type</i> 2.2. Generate system reports effectively and efficiently 2.3. Modify system reports, where necessary, to meet stakeholder requirements 2.4. Distribute reports to <i>target audience</i> in a timely

ELEMENT	PERFORMANCE CRITERIA
	manner 2.5. Clarify and explain report details to target audience as required
3. Manage telecommunications system faults	3.1. Identify <i>system faults</i> 3.2. Select best repair options 3.3. Escalate faults if necessary and in a timely manner 3.4. Implement <i>fault repair</i> 3.5. Monitor repair progress closely 3.6. Select and implement <i>contingency plans</i> in accordance with procedures

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- analysis and reporting skills
- communication skills to communicate effectively with personnel at all levels of the organisation
- computer skills to use word, spreadsheet and database applications efficiently and effectively
- information technology skills to work effectively with complex telecommunications technology
- literacy skills to prepare and edit reports and instructions dealing with complex technical issues and data
- negotiation skills to deal effectively with internal and external stakeholders
- networking and data gathering skills to assist in managing and reporting on telecommunications technology
- numeracy skills to carry out analysis and research
- organisation skills to manage own tasks within acceptable timeframes
- problem-solving skills to understand and provide solutions for telecommunications issues that arise
- teamwork skills to work closely with and to support stakeholders.

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- business objectives and how technology supports them
- crisis management, disaster recovery and business continuity plans
- escalation paths and guidelines
- reporting requirements of the organisation
- Service Level Agreement (SLA)/warranty and service agreement with vendors
- telecommunications technology (hardware and software).

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 following is essential:

- demonstration of a daily routine
- execution of reprogramming of system functions as required
- generation of daily reports
- describing and distinguishing between major and minor system faults
- describing major fault contingency plans
- quality and accurate system reports
- knowledge of crisis management, disaster recovery and business continuity plans.

Context of and specific resources for assessment

Assessment must ensure:

- access to workplace information, data and reporting
- access to service level guidelines and standards
- access to appropriate computer and telecommunications resources (may be modified for use by people with a disability)
- access to stakeholder feedback (or in person).

Method of assessment

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

- direct questioning combined with review of

EVIDENCE GUIDE	
	<p>portfolios of evidence and third party workplace reports of on-the-job performance by the candidate</p> <ul style="list-style-type: none"> • direct observation of the candidate working on telecommunications equipment problems • oral and/or written questioning to assess knowledge of telecommunication equipment and requirements • review and assessment of reporting outputs • review of stakeholder feedback • review of process documentation.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • other contact centre operations units.

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<p><i>System changes</i> may include changes to:</p>	<ul style="list-style-type: none"> • Interactive Voice Response (IVR) • PABX • queuing functions • reporting functions • telephone configuration • user locations • visual displays
<p><i>Reprogramming methods</i> may include:</p>	<ul style="list-style-type: none"> • engagement of internal or external support • preparation of detailed instructions or requirements documentation • screen driven commands and specifics as set out in manuals and delivered in equipment specific training • testing methods (to ensure effectiveness of reprogramming)

RANGE STATEMENT	
Report type and purpose may include:	<ul style="list-style-type: none"> • simple reports covering whole of centre work rates to highly detailed reports covering many aspects of individual work rates • specific requirements of stakeholders or organisation • technology performance reporting for contract management
Target audience for reports may include:	<ul style="list-style-type: none"> • colleagues • managers • stakeholders • team leaders • vendors (for contract management)
System faults may include:	<ul style="list-style-type: none"> • complete system failure • minor problems with individual telephones • minor problems with telecommunications technology
Fault repair may include:	<ul style="list-style-type: none"> • engagement of external (vendor) parties to complete repair • immediate repair of minor faults by the system administrator to major system failures • replacement of equipment or components of equipment
Contingency plans may include:	<ul style="list-style-type: none"> • business continuity plan • crisis management plan • disaster recovery plan • use of alternative equipment in the immediate area and/or redistributing work locally to moving operations to a back-up location

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Stakeholder Relations - Contact Centre Operations
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Co-requisite units

Co-requisite units		

BSBCCO402A Gather, collate and record information

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to gather, collate and accurately record information from a variety of sources including interviews and database systems.</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

Application of the unit	<p>This unit is applied in environments where accurate and detailed records of contacts are a mandatory requirement of the role. This may or may not involve using interview recording technology.</p> <p>Competence in this unit requires preparing, undertaking and recording relevant and required details of information collected in accordance with organisational, legislative and regulatory requirements. It also requires efficient use of any technology engaged in this activity.</p> <p>This work is undertaken under supervision.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	
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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. Obtain, record and analyse information from the community	1.1. Identify <i>information sources</i> 1.2. Collect and record <i>information</i> in accordance with legislation, policy and procedures 1.3. Collate, sort and analyse information collected in relation to the purpose for which it is being obtained 1.4. Ensure contents of <i>recording forms/reports</i> are complete, accurate, concise, legible, understandable and in the correct format
2. Take and compile statements	2.1. Obtain statements from sources appropriate to the matter being investigated 2.2. Take <i>comprehensive statements</i> that contain all details relevant to the matter being investigated, in accordance with legislation, policy and procedures 2.3. Use active and accurate listening when taking statements from people

ELEMENT	PERFORMANCE CRITERIA
3. Conduct interviews	3.1. Plan, manage and conduct interviews to gather maximum amount of information relevant to the matter being examined 3.2. Treat all interviewees fairly and equitably 3.3. Conduct and record interviews in accordance with legislation, policy and procedures
4. Utilise information/ database systems	4.1. Accurately enter information on database 4.2. Adhere to data entry security procedures 4.3. Identify and correctly use appropriate sources of information 4.4. Access/store information in accordance with legislation, policy and procedures
5. Use interview and evidence recording equipment	5.1. Operate all recording equipment in accordance with legislation, policy and procedures 5.2. Ensure records produced are authorised, stored and assessed in accordance with organisational procedures 5.3. Ensure records produced are clear, audible and presentable 5.4. Maintain equipment and usage logs in good order
6. Exchange information with other members within the organisation	6.1. Identify and use communication links within the organisation to exchange information 6.2. Assess the relevance of information received in terms of its intended purpose 6.3. Dispose of irrelevant information in accordance with legislation, policy and procedures

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- analytical skills to effectively analyse information and data
- interpersonal skills to establish rapport and to develop relationships with customers
- literacy skills to clearly articulate information, advice and instructions, and to prepare and compile detailed statements or reports
- numeracy skills to accurately analyse, record and store data in accordance with organisational requirements
- organisational skills to manage own tasks within timeframes
- questioning and listening skills to effectively understand and resolve issues raised.

Required knowledge

- information types and their sources
- procedures and security measures for accessing, storing, retrieving and sharing data from databases
- rights of individuals in relation to the conduct of interviews and statement compilation
- statutory, regulatory and legislative requirements
- use of evidence/contact recording technology.

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 following is essential:

- accurately collated information
- records of interviews (including audio-tapes and statement if relevant to role)
- demonstration of interview techniques
- knowledge of statutory, regulatory and legislative requirements.

Context of and specific resources for assessment

Assessment must ensure:

- access to workplace information and data
- access to information and databases for analysis activities
- access to relevant legislation, standards and

EVIDENCE GUIDE	
	guidelines.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate • review of statements or recording of details of calls • review of compliance with statutory, regulatory, legislative and organisational requirements • oral and/or written questioning to assess knowledge of interviewing techniques and outcomes • oral and/or written questioning to assess knowledge of storage and disposal of information.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • other contact centre operations units.

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Information sources</i> may include:	<ul style="list-style-type: none"> • community groups • community leaders • crime/accident/incident scenes • customers or clients • fellow staff • general public • individuals • information databases • local government • local media

RANGE STATEMENT	
	<ul style="list-style-type: none"> schools specific target groups - in the case of opinion polls and surveys
Information may include:	<ul style="list-style-type: none"> addressing public order/general community issues assisting in an investigation details of an incident or medical emergency locating a specific person location of witnesses opinion poll or customer survey progressing/supporting court hearings/matters
Recording forms/reports may include:	<ul style="list-style-type: none"> hand written and electronically based pro-formas and reporting styles use of organisation's enterprise information system
Comprehensive statements may include:	<ul style="list-style-type: none"> all detail required by the organisation all information required for the investigation or research task all relevant information records in a format that comply with the legal requirements for statements; where appropriate and legal, statements may also be recorded in forms other than written such as audio-tape or audio-visual (video) tape
Recording equipment may:	<ul style="list-style-type: none"> include: <ul style="list-style-type: none"> audio-tape recorders authorisation, storage and filing of tapes/film, original and duplicates basic fingerprinting equipment video cameras and recording equipment be modified for use by people with a disability

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Stakeholder Relations - Contact Centre Operations
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Co-requisite units

Co-requisite units		

BSBCCO609A Integrate customer contact operations within the organisation

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to integrate the customer contact operations fully within the organisation.</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

Application of the unit	<p>This unit applies to the integration of customer contact operations into the service and value chains of an organisation. It is also about ensuring the customer contact operation maintains a high profile and significance within the organisation.</p> <p>Competence in this unit requires communication and cooperation between the customer contact operations and the rest of the business operation. Regular contact, consultation and feedback with the organisation, alignment of objectives and communication of performance and issues are also required.</p> <p>This role undertaken by staff with managerial responsibility.</p>
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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. Identify and analyse interdependencies	1.1. Identify <i>interdependencies</i> between contact centre and other departments within the organisation 1.2. Identify the degree of interdependence 1.3. Accurately map the flow of transactions and information between other departments and the contact centre
2. Analyse value and service chain and identify gaps	2.1. Develop <i>value and service chain</i> model 2.2. Consult regularly with all <i>stakeholders</i> 2.3. Collect data to support chain continuity and gap identification 2.4. Identify gaps in the value and service chain
3. Prepare plan to close value and service	3.1. Identify service chain gaps within the control of customer contact operations

ELEMENT	PERFORMANCE CRITERIA
chain gaps	3.2.Communicate other gaps effectively to stakeholders and relevant parties 3.3.Identify activities and resources needed to close gaps 3.4.Prepare an action plan 3.5.Establish a review and feedback process 3.6.Develop internal networks to ensure sound communication across organisation
4. Integrate market intelligence capture into operations	4.1.Effectively consult with organisation marketing area or business unit 4.2.Identify and agree on desired market intelligence 4.3.Integrate data collection into call/contact guidelines 4.4.Integrate data capture facilities into database 4.5.Integrate information into existing contact centre strategy and operations
5. Report market intelligence to other corporate departments	5.1.Retrieve captured intelligence information 5.2.Prepare market intelligence reports 5.3.Communicate information to relevant parties in an effective and timely manner

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- analytical skills to analyse relevant information and data, and to make observations of workplace tasks and interactions between people, their activities, equipment, environment and systems
- communication skills to conduct effective formal and informal meetings and to communicate to personnel at all levels
- interpersonal skills to establish rapport; to build relationships with clients, team members and stakeholders; to establish and use relevant networks
- leadership skills to gain the trust and confidence of colleagues and stakeholders
- literary skills to develop reports that deal with complex ideas and concepts, and to articulate ideas and information effectively
- numeracy skills to carry out statistical analysis
- organisational skills to manage own tasks and to meet timeframes
- problem-solving skills to create innovative solutions to problems arising
- risk assessment and management skills to fully consider impacts of existing or new activities.

Required knowledge

- analytical methods and techniques (for example strengths/weaknesses/opportunities/threats [SWOT], balanced scorecard, return on investment, economic value added)
- compliance policies and requirements applicable to organisation
- corporate aims and objectives
- market intelligence and data gathering principles
- information technology infrastructure, functionality and reporting capability
- organisational communication methods
- organisational structure and reporting lines including key personnel required to effect change
- principles of running effective meetings, and recording and distributing minutes
- risk assessment and management principles.

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 of the following is essential:

EVIDENCE GUIDE	
evidence required to demonstrate competency in this unit	<ul style="list-style-type: none"> • analysis of interdependencies, and value and service chain • preparation of plans to close gaps in value and service chain • integration and reporting of market intelligence within a customer contact environment • knowledge of compliance policies and requirements applicable to the organisation.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • access to workplace information and data • access to either stakeholder feedback or stakeholders • access to meeting documentation and minutes • access to market intelligence reports and analysis • access to value and service chain model analysis.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate • review of stakeholder feedback • review and analysis of working papers and documentation • review and analysis of organisational interdependencies • review of communication plan and stakeholder meeting minutes • oral and/or written questioning to assess knowledge of market intelligence reports • demonstration of analytical methodology.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • BSBMGT618A Develop a contact centre business plan.

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Interdependencies</i> may include :	<ul style="list-style-type: none"> • finance • information and human resources operations • resourcing • technology and infrastructure
<i>Value and service chain</i> may include:	<ul style="list-style-type: none"> • billing • components of the enterprise infrastructure contributing directly to the supply of goods or services to the customer • credit • customer service • field staff • order fulfilment • sales support
<i>Stakeholders</i> may include:	<ul style="list-style-type: none"> • administration and support • billing • credit and collections • marketing • finance • human resources • strategy and planning • training

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Stakeholder Relations - Contact Centre Operations
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Co-requisite units

Co-requisite units		

BSBCMM201A Communicate in the workplace

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to communicate in the workplace. It includes gathering, conveying and receiving information together with completing routine written correspondence.</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

Application of the unit	<p>This unit applies to individuals who perform a range of routine workplace communication tasks using a limited range of practical skills and fundamental knowledge of effective listening, questioning and non verbal communication in a defined context under direct supervision or with limited individual responsibility.</p>
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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. Gather, convey and receive information and ideas	1.1. Collect information to achieve work responsibilities from appropriate sources 1.2. Use method/s and/or <i>equipment</i> to communicate appropriate ideas and information to the audience 1.3. Use effective listening and speaking skills in <i>verbal communication</i> 1.4. Seek input from internal and external sources to develop and refine new ideas and approaches 1.5. Respond to instructions or enquiries promptly and in accordance with <i>organisational requirements</i>
2. Complete workplace documentation and correspondence	2.1. Present <i>written information</i> and ideas in clear and concise language to ensure the intended meaning of <i>correspondence</i> is understood by recipient 2.2. Draft and present correspondence within designated time lines 2.3. Ensure presentation of written information meets organisational <i>standards</i> of style, format and accuracy 2.4. Complete workplace forms and documentation in a clear, concise and easy to read format
3. Communicate in a way that responds positively to	3.1. Value all individuals and treat them with respect, courtesy and sensitivity 3.2. Take into consideration cultural differences in all

ELEMENT	PERFORMANCE CRITERIA
individual differences	<p>verbal and non-verbal communication</p> <p>3.3. Use communication to develop and maintain positive relationships, mutual trust and confidence</p> <p>3.4. Make efforts to use basic strategies to overcome language barriers</p> <p>3.5. Ensure that behaviour is consistent with legislative requirements, enterprise guidelines and/or social protocols</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 request advice, to receive feedback and to work with a team
- culturally appropriate communication skills to relate to people from diverse backgrounds and people with diverse abilities
- literacy skills to identify work requirements, and to understand and process basic workplace documentation
- organisational skills to plan work priorities and arrangements
- technology skills to select and use technology appropriate to communication tasks.

Required knowledge

- key provisions of relevant legislation from all forms of government that may affect aspects of business operations, such as:
 - anti-discrimination legislation
 - ethical principles
 - codes of practice
 - privacy laws
 - occupational health and safety (OHS)
- organisational policies, plans and procedures, especially style guide
- spelling, grammar and punctuation.

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	<p>Evidence of the following is essential:</p> <ul style="list-style-type: none"> • using communication methods appropriate to the audience • producing clear, concise and correct written communication • providing prompt responses to requests for information • knowledge of relevant legislation.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • access to an actual workplace or simulated environment • access to office equipment and resources • examples of workplace documents, including policies and procedures relating to communication.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate • review of written information and ideas • demonstration of techniques • observation of presentations • review of correspondence and completed workplace forms and documentation • assessment of presentation of written information.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • other general administration units.

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.

Communication *equipment* may include:

- facsimile machines
- information technology components including hardware, software and communication packages
- keyboard equipment including mouse, touchpad, keyboard
- network systems
- pens, pencils
- telephones

Verbal communication may include:

- answering enquiries from clients
- answering telephone calls
- informal discussions
- requests from colleagues
- use of voice mail

Organisational requirements may include:

- access and equity principles and practice
- business and performance plans
- defined resource parameters
- ethical standards
- goals, objectives, plans, systems and processes
- legal and organisational policies, guidelines and requirements
- OHS policies, procedures and programs
- quality and continuous improvement processes and standards
- quality assurance and/or procedures manual

Written information may include:

- briefing notes
- electronic mail
- facsimiles
- general correspondence
- handwritten and printed materials
- internal memos
- telephone messages

RANGE STATEMENT	
<i>Correspondence</i> may include:	<ul style="list-style-type: none"> • emails • memorandums • messages • proformas • standard/form letters
<i>Standards</i> may include:	<ul style="list-style-type: none"> • Australian Standards • legislation • organisational policies and procedures • specified work standards • standards set by workgroup

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Communication - Interpersonal Communication
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Co-requisite units

Co-requisite units		

BSBCMM301A Process customer complaints

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to handle formal and informal negative feedback and complaints from customers.</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

Application of the unit	<p>This unit applies to individuals who are skilled operators and apply a broad range of competencies in various customer service contexts. They may exercise discretion and judgement using appropriate knowledge of products, customer service systems and organisational policies to provide technical advice and support to a team.</p>
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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. Respond to complaints	1.1.Process <i>customer complaints</i> using <i>effective communication</i> in accordance with organisational procedures established under organisational policies, legislation or codes of practice 1.2.Obtain, <i>document</i> and review necessary reports relating to customer complaints 1.3.Make decisions about customer complaints, taking into account applicable legislation, organisational policies and codes 1.4.Negotiate resolution of the complaint and obtain agreement where possible 1.5.Maintain a register of complaints/disputes 1.6.Inform customer of the outcome of the investigation
2. Refer complaints	2.1.Identify complaints that require referral to other personnel or external bodies 2.2.Make <i>referrals</i> to appropriate personnel for follow-up in accordance with individual level of responsibility 2.3.Forward all documents and investigation reports 2.4.Follow-up appropriate personnel to gain prompt decisions
3. Exercise judgement to resolve customer	3.1.Identify implications of issues for customer and organisation

ELEMENT	PERFORMANCE CRITERIA
service issues	<p>3.2. Analyse, explain and negotiate appropriate options for resolution with customer</p> <p>3.3. Propose viable options in accordance with appropriate legislative requirements and enterprise policies</p> <p>3.4. Ensure matters for which a solution cannot be negotiated are referred to appropriate personnel</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- analytical skills to identify trends and positions of products and services
- communication skills to interpret customer complaints, and to monitor and advise on customer service strategies and resolutions
- culturally appropriate communication skills to relate to people from diverse backgrounds and people with diverse abilities
- literacy skills to read and understand a variety of texts; to prepare general information and papers according to target audience; and to edit and proofread texts to ensure clarity of meaning and accuracy of grammar and punctuation
- problem-solving skills to deal with customer enquiries or complaints, to apply organisational procedures to a range of situations and to exercise judgement in this application.

Required knowledge

- key provisions of relevant legislation from all forms of government that may affect aspects of business operations, such as:
 - anti-discrimination legislation
 - ethical principles
 - codes of practice
 - privacy laws
 - occupational health and safety (OHS)
- importance of good communication skills and the individual's role in processing customer complaints
- organisational procedures and standards for processing complaints and recommending appropriate action.

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	<p>Evidence of the following is essential:</p> <ul style="list-style-type: none"> • applying judgement in the application of industry and/or organisational procedures • working with customer complaints • knowledge of organisational procedures and standards for processing complaints.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • access to an actual workplace or simulated environment • access to office equipment and resources • examples of customer complaints • examples of documents relating to customer complaints policies and procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate • analysis of responses to case studies and scenarios • demonstration of techniques • observation of presentations • oral or written questioning to assess knowledge of individual's role in processing customer complaints • review of documentation outlining necessary reports relating to customer complaints • review of complaints/disputes register.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • customer service units

EVIDENCE GUIDE

- other general administration units.

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.

Customers may include:

- customers with routine or specific requests
- internal or external customers
- people from a range of social, cultural or ethnic backgrounds
- people who may be unwell, drug affected or emotionally distressed
- people with varying physical and mental abilities
- regular and new customers

Complaints may include:

- different types of severity, formality and sources
- scenarios where external bodies such as police are required
- straightforward customer dissatisfaction
- level of documentation required

Effective communication may include:

- giving customers full attention
- maintaining eye contact (for face-to-face interactions), except where eye contact may be culturally inappropriate
- speaking clearly and concisely
- using appropriate language and tone of voice
- using clear written information/communication
- using non-verbal communication e.g. body language, personal presentation (for face-to-face interactions)

Documenting reports relating to customer complaints may include:

- completed forms and written reports
- using audio-visual tapes
- using computer-based systems

RANGE STATEMENT	
<i>Referrals</i> may include:	<ul style="list-style-type: none"> external bodies e.g. Ombudsman, Independent Commission Against Corruption (ICAC), police relevant superiors in the organisational hierarchy

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Communication - Interpersonal Communication
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Co-requisite units

Co-requisite units		

BSBCMM401A Make a presentation

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit covers the performance outcomes, skills and knowledge required to prepare, deliver and review a presentation to a target audience.</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

Application of the unit	<p>This unit applies to individuals who may be expected to make presentations for a range of purposes, such as marketing, training, promotions, etc. They contribute well developed communication skills in presenting a range of concepts and ideas.</p>
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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. Prepare a presentation	<p>1.1. Plan and document presentation approach and intended outcomes</p> <p>1.2. Choose <i>presentation strategies, format and delivery methods</i> that match the <i>characteristics</i> of the target audience, location, resources and personnel needed</p> <p>1.3. Select <i>presentation aids, materials and techniques</i> that suit the format and purpose of the presentation, and will enhance audience understanding of key concepts and central ideas</p> <p>1.4. Brief others involved in the presentation on their roles/responsibilities within the presentation</p> <p>1.5. Select <i>techniques to evaluate presentation effectiveness</i></p>
2. Deliver a presentation	<p>2.1. Explain and discuss desired outcomes of the presentation with the target audience</p> <p>2.2. Use presentation aids, materials and examples to support target audience understanding of key concepts and central ideas</p> <p>2.3. Monitor non-verbal and verbal communication of participants to promote attainment of presentation outcomes</p> <p>2.4. Use persuasive communication techniques to secure audience interest</p> <p>2.5. Provide opportunities for participants to seek</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>clarification on central ideas and concepts, and adjust the presentation to meet participant needs and preferences</p> <p>2.6. Summarise key concepts and ideas at strategic points to facilitate participant understanding</p>
3. Review the presentation	<p>3.1. Implement <i>techniques to review the effectiveness</i> of the presentation</p> <p>3.2. Seek and discuss reactions to the presentation from participants or from key personnel involved in the presentation</p> <p>3.3. Utilise feedback from the audience or from key personnel involved in the presentation to make changes to central ideas presented</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- culturally appropriate communication skills to relate to people from diverse backgrounds and people with diverse abilities
- facilitation and presentation skills to communicate central ideas of a message in an informative and engaging manner, and to utilise verbal and non-verbal techniques to sustain participant engagement
- literacy skills to prepare presentation information and to write in a range of styles for different target audiences.

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- data collection methods that will support review of presentations
- industry, product/service
- key provisions of relevant legislation from all forms of government that may affect aspects of business operations, such as:
 - anti-discrimination legislation
 - ethical principles
 - codes of practice
 - privacy laws
 - environmental issues
 - occupational health and safety
- principles of effective communication
- range of presentation aids and materials available to support presentations.

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 following is essential:

- preparation, delivery and evaluation of the effectiveness of at least two presentations related to the candidate's occupation or area of interest
- knowledge of the principles of effective communication.

Context of and specific resources for assessment

Assessment must ensure:

- access to an actual workplace or simulated environment
- access to office equipment, documentation and resources.

Method of assessment

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

- demonstration of preparation, delivery and evaluation of a presentation

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> • direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate • observation of presentations • review of selected presentation aids, materials and techniques • review of briefing provided for others involved in the presentation • evaluation of techniques implemented to review the effectiveness of the presentation.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • other general administration units.

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Presentation strategies</i> may involve:	<ul style="list-style-type: none"> • case studies • demonstration • discussion • group and/or pair work • oral presentations • questioning • simulations and role-play
<i>Presentation format and delivery methods</i> may include:	<ul style="list-style-type: none"> • advertising copy • audio • direct marketing copy • individual presentation • public relations copy • scripts • storyboards

RANGE STATEMENT	
	<ul style="list-style-type: none"> • team presentation • verbal presentation • video • visuals
<i>Characteristics</i> may include:	<ul style="list-style-type: none"> • age • cultural and language background • educational background or general knowledge • gender • language, literacy and numeracy needs • physical ability • previous experience with the topic
<i>Presentation aids and materials</i> may include:	<ul style="list-style-type: none"> • computer simulations and presentations • diagrams, charts and posters • models • overhead projector • paper-based materials • video and audio recordings • whiteboard
<i>Presentation techniques</i> may include:	<ul style="list-style-type: none"> • animation • comparative advertising • live action • music • signature elements such as: <ul style="list-style-type: none"> • slogans • logotypes • packaging • sound effects • use of a guest speaker • use of black and white • use of colour • use of humour
<i>Techniques to evaluate presentation effectiveness</i> may include:	<ul style="list-style-type: none"> • action research • critical friends • focus group interviews • one-on-one interviews with participants and other personnel involved in the presentation • written feedback provided by participants

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Communication - Interpersonal Communication
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Co-requisite units

Co-requisite units		

BSBCOM401B Organise and monitor the operation of compliance management system

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to organise and monitor the operation of a compliance program/management system established by an organisation. It has been designed to be consistent with AS 3806:2006 Compliance programs.</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

Application of the unit	<p>This unit applies to individuals with a broad knowledge of compliance who are involved in organising and operating compliance managing systems and creating solutions to unpredictable problems. Well developed skills enable these individuals to provide leadership and guidance to others, although they have limited responsibility for the output of others. Analysis and evaluation of information will take place from a variety of sources.</p> <p>This unit could be applied as part of a broader role of an owner-manager or senior manager in a small organisation. It may also be undertaken as a section or line manager in an operational unit or as a member of a compliance management team within a larger organisation.</p> <p>Application of this unit must be consistent with the pertinent sections of relevant Australian and international standards and legislative requirements including: AS 3806:2006 Compliance programs, AS ISO 10002:2006 Customer satisfaction - Guidelines for complaints handling in organizations, AS/NZS 4360:2004 Risk management and AS ISO 15489:2004 Records</p>
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	management.
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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. Identify compliance roles and responsibilities	<p>1.1. Confirm and interpret the <i>compliance requirements</i> applicable to the organisation</p> <p>1.2. Examine the structure of the organisation to determine the roles, accountabilities and responsibilities of managers and operational staff in maintaining compliance within the organisation's</p>

ELEMENT	PERFORMANCE CRITERIA
	planned compliance program/management system
2. Organise the operation of the compliance program/management system	<p>2.1. Confirm the <i>components of the planned compliance program/management system</i> and clarify the proposed structures, procedures and budgetary arrangements for their implementation</p> <p>2.2. Develop an implementation strategy and schedule for the establishment of the planned compliance program/management system in accordance with <i>relevant Australian and international standards</i></p> <p>2.3. Assign or acquire <i>resources for the planned compliance program/management system</i> in accordance with organisational procedures and policies</p> <p>2.4. Arrange appropriate briefings and training to ensure relevant managers and operations staff are aware of their roles and responsibilities</p> <p>2.5. Launch the compliance program/management system in accordance with organisation's plan</p>
3. Monitor the operation of the compliance program/management system	<p>3.1. Gather information on the operation of the compliance program/management system from <i>appropriate sources</i></p> <p>3.2. Review feedback and <i>performance indicators</i> on the operation of the compliance program/management system in terms of agreed criteria</p> <p>3.3. Identify problems in the operation of the compliance program/management system and in particular any breach of compliance requirements and take appropriate action to address problems</p> <p>3.4. Provide detailed compliance requirements in the case of breaches, initiate specific timely action and inform all relevant internal and external personnel through the established reporting systems</p>
4. Document the operation and monitoring of the compliance program/management system	<p>4.1. Prepare and disseminate information on the operation of the compliance program/management system to <i>relevant internal and external personnel</i> in accordance with the <i>communication strategy</i> for the compliance program/management system</p> <p>4.2. Prepare and disseminate periodic reports on the operation of the compliance program/management system, identify any operational problems and take any related action to relevant internal and external personnel</p>

ELEMENT	PERFORMANCE CRITERIA
	4.3. Prepare and disseminate reports on any identified breaches of compliance requirements and take any related action to relevant internal and external personnel

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- financial skills to manage budgetary resources for compliance management systems
- interpersonal skills to establish rapport and to build relationships with clients, team members and stakeholders who have an interest in the operation of an organisation's compliance program or management system
- leadership skills to gain trust and confidence of colleagues and clients
- literacy skills to prepare and edit reports containing complex concepts and ideas
- organisational and time management skills to organise compliance management systems, and associated finances and human resources within an organisation
- problem solving skills to create innovative solutions to problems arising from the organisation and monitoring of compliance management systems
- research and data collection skills to investigate an organisation's compliance management system
- research and data collection skills to monitor the operation of a management system.

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- Australian and international standards including but not limited to:
 - AS 3806:2006 Compliance programs
 - AS ISO 10002:2006 Customer satisfaction - Guidelines for complaints handling in organizations
 - AS ISO 15489:2004 Records management
 - AS/NZS 4360:2004 Risk management
- compliance policies and requirements relevant to the organisation
- elements of the compliance program/management system including:
 - documentation of compliance requirements relevant to the organisation
 - specification of compliance management functions, accountabilities and responsibilities within the organisation
 - compliance related management information systems
 - record keeping systems required for compliance management
 - liaison procedures with relevant internal and external personnel on compliance related matters
 - breach management policies and processes including identifying, classifying, investigating, rectifying and reporting breaches in compliance requirements
 - compliance reporting procedures
 - corporate induction and training processes related to compliance management
 - processes for the internal and external promulgation and promotion of information on compliance requirements and compliance program/management system
 - compliance complaints handling systems
 - continuous improvement processes for compliance including monitoring, evaluation and review
 - strategies for developing a positive compliance culture within the organisation
 - techniques and performance indicators for monitoring the operation of a compliance program/management system
 - reporting processes on compliance management including reports on breaches and rectification action
- relevant organisational policies and procedures including:
 - compliance plans and policies in various compliance areas
 - organisational standards for operations and ethics.

Evidence Guide

EVIDENCE GUIDE

The Evidence Guide provides advice on assessment and must be read in conjunction with the

EVIDENCE GUIDE	
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	<p>Evidence of the following is essential:</p> <ul style="list-style-type: none"> • organising and monitoring compliance programs or management systems • knowledge of relevant Australian and international standards.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • access to a compliance program or management system • access to relevant documentation such as: <ul style="list-style-type: none"> • plans for the operation of the compliance program/management system • organisational policies, standard operating procedures, procedures and plans • relevant legislation, regulations, licensing requirements, codes of practice, standards, etc. • access to appropriate computer resources for online searching, data processing and analysis, and report preparation and editing.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • analysis of responses to case studies and scenarios • analysis of information gathered about the compliance management system • assessment of compliance plans, progress and monitoring reports • direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate • observations of application of compliance management techniques • observations of interactions with team members, colleagues, regulatory authorities and clients • oral or written questioning to assess knowledge of compliance management activities • review of implementation strategy and schedule for the establishment of the planned compliance

EVIDENCE GUIDE	
	program/management system <ul style="list-style-type: none"> • evaluation of briefings and training to ensure staff are aware of their roles and responsibilities.
Guidance information for assessment	Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example: <ul style="list-style-type: none"> • other compliance units.

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<p><i>Compliance requirements</i> may include:</p>	<ul style="list-style-type: none"> • cross-industry, industry-specific and internal organisational compliance requirements in such areas as (examples in alphabetical groupings): <ul style="list-style-type: none"> • anti-discrimination (including discrimination by race, sex, disability, religion, etc.), alcohol licensing (licensing regulations covering clubs, pubs, licensed premises, etc.), aviation • bankruptcy • chemical use, child protection, construction, conveyancing/real estate, copyright, corporate governance, customs, credit • education, electricity, environmental protection, equal opportunity • financial services (including banking), fire, food hygiene, freedom of information, freight forwarding • gambling, gene technology • health, human rights • insurance, immigration, intellectual

RANGE STATEMENT

	<ul style="list-style-type: none"> property land management maritime, mining pharmaceuticals, patents, privacy quarantine racing, rail transport, road transport safety (including cross-industry generic regulations as well as industry, equipment or product-specific sub-categories e.g. marine safety, rail safety, food safety, aviation safety, road safety, dangerous goods, construction safety, mine safety, road safety, etc.), security, sewage, superannuation taxation, telecommunications, tobacco, trade practices and consumer protection water supply, workers compensation, workers rehabilitation different types of external and internal compliance requirements including: <ul style="list-style-type: none"> regulations of a state/territory, national or international regulatory authority accreditation requirements of an institute, professional organisation or registration body requirements for certification under statutory licensing systems statutory standards or codes of practice internal policies, procedures, standards or codes of practice of an organisation industrial relations agreements and policies
<i>Components of the planned compliance program/management system may include:</i>	<ul style="list-style-type: none"> breach management policies and processes including the identification, classification, investigation, rectification and reporting of breaches in compliance requirements compliance complaints handling systems compliance related management information systems compliance reporting procedures continuous improvement processes for compliance including monitoring, evaluation

RANGE STATEMENT	
	<p>and review</p> <ul style="list-style-type: none"> • corporate induction and training processes related to compliance management • documentation of compliance requirements relevant to the organisation • liaison procedures with relevant internal and external personnel on compliance related matters • processes for the internal and external promulgation and promotion of information on compliance requirements and compliance program/management system • record keeping systems required for compliance management • reporting processes on compliance management including reports on breaches and rectification action • specifications of compliance management functions, accountabilities and responsibilities within the organisation • strategies for developing a positive compliance culture within the organisation • techniques and performance indicators for monitoring the operation of a compliance program/management system
<i>Relevant Australian and international standards</i> may include:	<ul style="list-style-type: none"> • AS 3806:2006 Compliance programs • AS ISO 10002:2006 Customer satisfaction - Guidelines for complaints handling in organizations • AS ISO 15489:2004 Records management • AS/NZS 4360:2004 Risk management
<i>Resources for the planned compliance program/management system</i> may include:	<ul style="list-style-type: none"> • audiovisual resources where applicable • computer hardware, software and files • facilities and physical resources • hardcopy and electronic documentation • management and operations personnel • management information system
<i>Appropriate sources</i> may include:	<ul style="list-style-type: none"> • information from advisors, consultants and others with expertise in the development, operation and maintenance of compliance program/management systems • internal personnel with expertise in the development, operation and maintenance of

RANGE STATEMENT	
	<p>compliance program/management systems</p> <ul style="list-style-type: none"> • publications (hardcopy and electronic) of authorities and organisations in relevant compliance areas • representatives of authorities and organisations in relevant compliance areas
<i>Performance indicators</i> may include:	<ul style="list-style-type: none"> • content of reports of breaches of compliance requirements • number and details of alleged breaches of relevant laws, codes and organisational standards • number and details of complaints recorded that are related to compliance requirements and action taken • operational costs of the compliance program/management system • reported problems in the operation of the complaints management system • reports on action taken in the event of a breach in compliance requirements • results of assessments of skills and knowledge of managers and operations staff in terms of the organisation's compliance requirements, the compliance program/management system and their individual roles, accountabilities and responsibilities
<i>Relevant internal personnel</i> may include:	<ul style="list-style-type: none"> • board of directors • chief executive officer • chief executives and managers in related organisations with an interest in the compliance requirements and the compliance program/management system • compliance management team (where relevant) • compliance specialists at the management level • compliance specialists at the operational level • frontline managers • legal and business advisors and consultants with expertise and interest in compliance requirements and related management systems • representatives of professional associations and institutes relevant to the compliance

RANGE STATEMENT	
	<p>requirements and the compliance program/management system</p> <ul style="list-style-type: none"> • representatives of relevant authorities with an interest in the compliance requirements and the compliance program/management system • senior management team
<i>Relevant external personnel</i> and organisations may include:	<ul style="list-style-type: none"> • educational institutions and organisations • government departments • professional associations and institutes • state/territory or national licensing authorities • state/territory or national statutory standards authorities • state/territory, national or international regulatory authorities
<i>Communication strategy</i> may include:	<ul style="list-style-type: none"> • attendance at relevant conferences, seminars, etc. dealing with relevant aspects of applicable compliance requirements and related compliance management • hardcopy and electronic newsletters either dedicated to compliance management issues or having a section dealing with compliance management issues • nominated internal contacts linked to an established network of external contacts in relevant regulatory authorities and other organisations with an interest in applicable compliance requirements • presentations and papers at conferences or in relevant journals covering relevant aspects of the organisation's compliance program/management system • production and distribution of external documentation requirements including press releases, published information on compliance policies and organisational initiatives for compliance management, submissions and reports to regulatory authorities and others with an interest in applicable compliance requirements • production and distribution of internal documentation requirements including overall specification of the compliance program/management system, procedures, standards, organisational structures,

RANGE STATEMENT

	<p>descriptions of staff roles and responsibilities, information on compliance</p> <p>program/management system components, breach management policies and procedures</p> <ul style="list-style-type: none"> • subscription to and/or systematic access and review of, relevant publications and periodicals dealing with relevant aspects of applicable compliance requirements and related compliance management • website and email arrangements for communication with relevant internal and external personnel
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Unit Sector(s)

Unit sector	
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Competency field

Competency field	Regulation, Licensing and Risk - Compliance
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Co-requisite units

Co-requisite units		

BSBCOM402B Implement processes for the management of a breach in compliance requirements

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to identify, classify, investigate, rectify and report breaches in compliance requirements within an organisation. The processes will be as defined within the organisation's compliance program/management system. The unit has been designed to be consistent with AS 3806: 2006 Compliance programs.</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

Application of the unit	<p>This work applies to an owner-manager required to undertake a broad role in the organisation, a senior manager in a small organisation, a section or line manager in an operational unit, or a member of a compliance management team within a larger organisation.</p> <p>Competence in this unit requires the demonstration of core of knowledge associated with the general processes of identifying, classifying, investigating, rectifying and reporting breaches in compliance requirements. There is also a variable knowledge set related to the specific legislative requirements, code/s of practice and internal standards, and associated breach management procedures relevant to the operations and sphere of business of the organisation and/or industry sector concerned.</p> <p>This unit is intended to ensure that compliance is an integral part of normal business operations.</p> <p>Application of this unit must be consistent with the pertinent sections of relevant Australian and international standards and legislative requirements including: AS 3806:2006 Compliance programs, AS ISO 10002:2006</p>
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	Customer satisfaction - Guidelines for complaints handling in organizations, AS/NZS 4360:2004 Risk management and AS ISO 15489:2004 Records management.
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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. Identify a breach in compliance requirements	1.1. Monitor fulfilment of <i>compliance requirements</i> in operations within areas of responsibility in accordance with the organisation's established

ELEMENT	PERFORMANCE CRITERIA
	<p><i>compliance program/management system</i></p> <p>1.2.Promptly identify, classify, and report any breaches of compliance requirements</p>
2. Develop and implement an action plan for investigation and rectification of a breach	<p>2.1. Investigate identified breach of compliance requirements to determine the cause in accordance with the organisation's compliance program/management system</p> <p>2.2. Develop an appropriate action plan for managing and rectifying an identified breach in accordance with the established breach management procedures and <i>relevant Australian and international standards</i></p> <p>2.3. Take prompt action to rectify a breach as per the plan</p> <p>2.4. Document and report action taken as required</p>
3. Liaise with relevant internal and external personnel	<p>3.1. Maintain appropriate liaison with all relevant <i>internal personnel</i>, and <i>external personnel and organisations</i> on the nature of the breach and the action being taken</p> <p>3.2. Inform internal and external personnel of progress in rectifying the breach</p> <p>3.3. Take advice and direction from relevant internal and external personnel on the management and rectification of the breach in accordance with the organisation's compliance program/management system</p> <p>3.4. Apply effective interpersonal skills</p>
4. Monitor the rectification of a breach	<p>4.1. Closely monitor progress in the rectification of a breach of compliance requirements in accordance with the organisation's compliance program/management system</p> <p>4.2. Identify problem/s which may arise in breach rectification and take appropriate action to deal with the problem/s and report to appropriate personnel on its management</p> <p>4.3. Notify all relevant personnel when the identified breach has been successfully rectified</p>
5. Document breach and subsequent rectification	<p>5.1. Prepare and submit all required reports on identified breach and subsequent rectification action to relevant internal and external personnel</p> <p>5.2. Report systemic and recurring problems of non-compliance to those with sufficient authority to correct them</p>

ELEMENT	PERFORMANCE CRITERIA
	5.3.Complete records of breach, action taken and the outcomes of rectification processes and file in accordance with the organisation's compliance program/management system

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- financial skills to manage budgetary resources for compliance management systems
- interpersonal skills to establish rapport, and to build relationships with clients, team members and stakeholders who have an interest in the operation of an organisation's compliance program or management system
- leadership skills to gain the trust and confidence of colleagues and clients
- literacy skills to prepare and edit reports containing complex concepts and ideas
- organisational and time management skills to organise compliance management systems, associated finances and human resources within an organisation
- problem solving skills to create innovative solutions to problems arising from organising and monitoring compliance management systems
- research and data collection skills to investigate an organisation's compliance management system.

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- compliance policies and requirements applicable to the organisation
- elements of the compliance program/management system including:
 - analysis techniques relevant to the review and interpretation of an identified breach in compliance requirements
 - breach management policies and processes including identifying, classifying, investigating, rectifying and reporting breaches in compliance requirements
 - compliance related management information systems
 - compliance reporting procedures
 - compliance complaints handling systems
 - continuous improvement processes for compliance including monitoring, evaluation and review
 - documentation of compliance requirements relevant to the organisation
 - liaison procedures with relevant internal and external personnel on compliance related matters
 - processes for the internal and external promulgation and promotion of information on compliance requirements and compliance program/management system
 - record keeping systems required for compliance management
 - reporting processes on compliance management including reports on breaches and rectification action
 - specification of compliance management functions, accountabilities and responsibilities within the organisation
 - strategies for developing a positive compliance culture within the organisation
- relevant Australian and international standards such as:
 - AS 3806:2006 Compliance programs
 - AS ISO 10002:2006 Customer satisfaction - Guidelines for complaints handling in organizations
 - AS ISO 15489:2004 Records management
 - AS/NZS 4360:2004 Risk management
- internal and external personnel with an interest in compliance.

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.

EVIDENCE GUIDE	
Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the following is essential:</p> <ul style="list-style-type: none"> • identification, investigation, rectification and reporting of compliance breaches within a workplace • knowledge of compliance policies and requirements applicable to the organisation.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • access to relevant information on compliance requirements such as: <ul style="list-style-type: none"> • organisational policies, standard operating procedures, procedures and plans • relevant legislation, regulations, licensing requirements, codes of practice, standards • access to the relevant internal and external data files • access to appropriate computer resources.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • analysis of responses to case studies and scenarios • analysis of information gathered about breaches in the compliance management system • assessment of action plan developed to manage and rectify an identified breach • direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate • observations of application of compliance management techniques used in gathering information about compliance breaches • observations of interactions with team members, colleagues, regulatory authorities and clients • oral or written questioning to assess knowledge of compliance reporting procedures • review of reports submitted on identified breach and subsequent rectification action • assessment of records of breaches and action taken.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p>

EVIDENCE GUIDE

- other compliance units.

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.

Compliance requirements may include:

- different types of external and internal compliance requirements including:
 - regulations of a state/territory, national or international regulatory authority
 - accreditation requirements of an institute, professional organisation or registration body
 - requirements for certification under statutory licensing systems
 - statutory standards or codes of practice
 - internal policies, procedures, standards or codes of practice of an organisation
- cross-industry, industry-specific and internal organisational compliance requirements in such areas as (examples in alphabetical groupings):
 - anti-discrimination (including discrimination by race, sex, disability, religion, etc.), alcohol licensing (licensing regulations covering clubs, pubs, licensed premises, etc.), aviation
 - bankruptcy
 - chemical use, child protection, construction, conveyancing/real estate, copyright, corporate governance, customs, credit
 - education, electricity, environmental protection, equal opportunity
 - financial services (including banking), fire, food hygiene, freedom of information,

RANGE STATEMENT

	<p>freight forwarding</p> <ul style="list-style-type: none"> • gambling, gene technology • health, human rights • insurance, immigration, intellectual property • land management • maritime, mining • pharmaceuticals, patents, privacy • quarantine • racing, rail transport, road transport • safety (including cross-industry generic regulations as well as industry, equipment or product-specific sub-categories e.g. marine safety, rail safety, food safety, aviation safety, road safety, dangerous goods, construction safety, mine safety, road safety, etc.), security, sewage, superannuation • taxation, telecommunications, tobacco, trade practices and consumer protection • water supply, workers compensation, workers rehabilitation
<p><i>Compliance program/management system</i> may include:</p>	<ul style="list-style-type: none"> • breach management policies and processes including the identification, classification, investigation, rectification and reporting of breaches in compliance requirements • compliance complaints handling systems • compliance related management information systems • compliance reporting procedures • continuous improvement processes for compliance • corporate induction and training processes related to compliance management • documentation of compliance requirements relevant to the organisation • liaison procedures with relevant internal and external personnel on compliance related matters • processes for the internal and external promulgation and promotion of information on requirements and the compliance

RANGE STATEMENT

	<p>program/management system</p> <ul style="list-style-type: none"> record keeping systems required for compliance management reporting processes on compliance management including reports on breaches and rectification action specification of compliance management functions, accountabilities and responsibilities within the organisation strategies for developing a compliance culture within the organisation techniques and performance indicators for monitoring the operation of a compliance program/management system
<i>Relevant Australian and international standards</i> may include:	<ul style="list-style-type: none"> AS 3806:2006 Compliance programs AS ISO 10002:2006 Customer satisfaction - Guidelines for complaints handling in organisations AS ISO 15489:2004 Records management AS/NZS 4360:2004 Risk management
<i>Internal personnel</i> may include:	<ul style="list-style-type: none"> board of directors chief executive officer compliance management team (where relevant) compliance specialists at the operational level frontline managers senior management team
<i>External personnel and organisations</i> may include:	<ul style="list-style-type: none"> chief executives and managers in organisations with an interest in the compliance issues being researched educational institutions and organisations government departments legal and business advisors and consultants with expertise and interest in compliance requirements and related management systems professional associations and institutes representatives of relevant authorities in pertinent compliance areas representatives of professional associations and institutes relevant to the organisation's operations and sphere of business state/territory, national or international regulatory authorities

RANGE STATEMENT	
	<ul style="list-style-type: none">• state/territory or national licensing authorities• state/territory or national statutory standards authorities

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Regulation, Licensing and Risk - Compliance
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Co-requisite units

Co-requisite units		

BSBCOM405A Promote compliance with legislation

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to promote compliance with domestic and international legislation, both by self and others in the workplace.</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

Application of the unit	<p>This unit applies to individuals with a broad knowledge of international trade who determine compliance strategies and model and encourage compliance by implementing these strategies.</p>
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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. Determine compliance strategies	<p>1.1. Access current information about the range of domestic and international <i>legislation</i> relating to own work</p> <p>1.2. Clarify <i>compliance requirements</i> to confirm understanding and ensure consistency of interpretation and application</p> <p>1.3. Obtain advice to assist in applying relevant legislation to own work and identifying compliance requirements</p> <p>1.4. Access organisation's procedures and practices to facilitate compliance with relevant legislation</p> <p>1.5. Assess interface with <i>other organisations</i></p>
2. Model and encourage compliance with legislative requirements	<p>2.1. Apply organisation's procedures and practices to own work practices to meet compliance requirements</p> <p>2.2. Identify areas of uncertainty in own work related to compliance requirements and take action to clarify issues</p> <p>2.3. Review own work and seek feedback from others to confirm continuing compliance with legislative requirements</p> <p>2.4. Evaluate own competence and address any identified gaps</p> <p>2.5. Identify possible <i>implications of non-compliance</i></p>

ELEMENT	PERFORMANCE CRITERIA
	<p>and use these to guide own work practices</p> <p>2.6.Raise inadequacies in organisation's procedures and practices which may contribute to non-compliance in accordance with organisational procedures</p> <p>2.7.Raise inadequacies with outside organisations' procedures and practices which may contribute to non-compliance in accordance with organisational procedures</p>

Required Skills and Knowledge

<p>REQUIRED SKILLS AND KNOWLEDGE</p> <p>This section describes the skills and knowledge required for this unit.</p>
<p>Required skills</p> <ul style="list-style-type: none"> • communication skills to provide advice and to document policies and procedures • leadership skills to gain trust and confidence of colleagues and clients • learning skills to maintain knowledge of changes to compliance legislation and requirements • problem-solving skills to address compliance issues.
<p>Required knowledge</p>

REQUIRED SKILLS AND KNOWLEDGE

- identification and overview knowledge of key provisions of relevant legislation from all levels of government that affects business operations, codes of practice and national standards, such as:
 - Australian Harmonized Export Commodity Codes conditions
 - Carriage of Goods by Sea Act
 - Customs Act
 - INCOTERMS
 - trade modernisation legislation: Customs Legislation Amendment and Repeal Act, Import Processing Charges Act, Customs Depot Licensing Charges Amendment Act
 - Trade Practices Act
 - transport of dangerous goods
 - contract law
 - sales of goods legislation
 - Warsaw Convention
 - World Trade Organisation determinations
- organisational policies and procedures relating to legislation in organisation's functional area
- penalties for non-compliance with legislative requirements
- auditing requirements
- Occupational Health and Safety (OHS) requirements applicable to own work and functional area.

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 following is essential:

- identifying compliance requirements
- developing and implementing strategies to manage compliance with appropriate legislation
- documenting policies, procedures and practices developed to address compliance issues
- encouraging and supporting own compliance and that

EVIDENCE GUIDE	
	<p>of others in the workplace</p> <ul style="list-style-type: none"> • knowledge of relevant conventions, treaties, agreements, guidelines, declarations, recommendations, laws and rules.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • access to relevant workplace documentation and compliance measures • access to libraries or other resource collections • access to an actual workplace or simulated environment • access to office equipment and resources.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate • review of own work and feedback sought from others to confirm continuing compliance with legislative requirements • analysis of responses to case studies and scenarios • oral or written questioning to assess knowledge of penalties for non-compliance with legislative requirements • evaluation of inadequacies raised about the organisation's procedures and practices in relation to compliance with legislative requirements.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • BSBINT405B Apply knowledge of import and export international conventions, laws and finance.

Range Statement

RANGE STATEMENT
<p>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</p>

RANGE STATEMENT

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.

<i>Legislation</i> may include:	<ul style="list-style-type: none"> • legislation applicable across all organisations such as OHS, equal opportunity, anti-discrimination, company law, contract law, consumer law • legislation specific to the operations of the organisation
<i>Compliance requirements</i> may include:	<ul style="list-style-type: none"> • audit schedules and cycles • Australian Customs Service Accredited Client Program for qualifying clients • checks and balances • crosschecking • policies and procedures detailing compliance requirements and processes to ensure compliance • sign offs by individual/s responsible for ensuring compliance
<i>Other organisations</i> may include:	<ul style="list-style-type: none"> • agents • clients • customers • partners • suppliers
<i>Implications of non-compliance</i> may include:	<ul style="list-style-type: none"> • fines or penalties • loss of Accredited Client Program status for client • warnings • withdrawal of licences, approvals

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Regulation, Licensing and Risk - Compliance
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Co-requisite units

Co-requisite units		

BSBCOM406A Conduct work within a compliance framework

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to carry out work in accordance with the compliance framework applying to a particular job role, occupation or profession.</p> <p>A range of legislation, rules, regulations and codes of practice may apply to this unit at the time of endorsement, depending on job roles and jurisdictions.</p>
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Application of the Unit

Application of the unit	<p>This unit applies to individuals who identify statutory, legislative and regulatory requirements and relate them to individual work practices to ensure ongoing adherence to the compliance framework.</p>
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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. Identify individual compliance requirements	1.1. Identify and document <i>statutory, legislative and regulatory requirements</i> relevant to job role, occupation or profession 1.2. Identify and document relevant <i>organisational and industry requirements</i>
2. Interpret individual compliance requirements	2.1. Map compliance requirements against individual position description and work practices 2.2. Discuss ethical considerations with relevant parties where appropriate
3. Ensure individual compliance	3.1. Consult with <i>appropriate persons</i> to identify procedures to be applied, contingent on the situation 3.2. Reflect on personal actions in the context of compliance requirements 3.3. Record action taken if required
4. Identify and adapt to changes in compliance requirements	4.1. Access and analyse <i>documentation</i> relating to changes in compliance issues 4.2. Discuss documentation with appropriate persons to ensure ongoing compliance

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- written and oral communication to apply the relevant compliance framework
- research and documentation skills to research and summarise the compliance framework relevant to job role
- self-management skills to:
 - monitor and adapt to changes in compliance issues
 - handle contingencies

Required knowledge

- statutory, legislative and regulatory requirements relevant to job role, occupation or profession
- codes of practice relevant to job role, occupation or profession
- organisational policies and procedures relevant to workplace
- comprehensive knowledge of individual work requirements and practices as contained in position description and occupational standards
- interpretation of statutory requirements and codes of conduct in context of individual job role

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:

- apply knowledge of relevant statutory, legislative and regulatory requirements relating to work practices
- map requirements to work practices to demonstrate an application of compliance requirements
- apply work practices in accordance with a compliance framework
- handle contingencies.

EVIDENCE GUIDE	
Context of and specific resources for assessment	<p>Assessment must ensure access to:</p> <ul style="list-style-type: none"> • legislation, regulations and codes of conduct relevant to job role, occupation or profession • information about relevant professional associations and codes of conduct • organisational policies and procedures relevant to job role, occupation or profession.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this units:</p> <ul style="list-style-type: none"> • analysis of responses to case studies and scenarios • direct questioning combined with review of portfolios of evidence • oral or written questioning to assess knowledge of scope of own responsibilities and obligations to refer matters outside area of responsibility • evaluation of legal cases involving the application of the compliance framework relevant to the job role, occupation or profession.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • BSBCMM402A Implement effective communication strategies.

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Statutory, legislative and regulatory requirements</i> may include:	<ul style="list-style-type: none"> • equal employment opportunity and anti-discrimination legislation • legislation specific to the industry or profession, e.g. Legal Professional Act 2007 • occupational health and safety laws • privacy legislation

RANGE STATEMENT	
	<ul style="list-style-type: none"> • regulations and codes of conduct governing the occupation or profession.
<i>Organisational and industry requirements</i> may include:	<ul style="list-style-type: none"> • conflict of interest guidelines • equity guidelines and workplace diversity guidelines • ethical or other standards • industry standards and codes of conduct • internal control standards • organisation's values statement and relevant policies and procedures.
<i>Appropriate person</i> may include:	<ul style="list-style-type: none"> • human resource manager • person designated in organisational policy and procedure responsible for compliance • supervisor.
<i>Documentation</i> may include:	<ul style="list-style-type: none"> • newsletters • organisational records • staff meeting agendas and minutes • updates from networks and professional associations.

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Regulation, licensing and risk - compliance
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Co-requisite units

Co-requisite units		

BSBCOM501B Identify and interpret compliance requirements

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to identify and interpret the range of internal and external compliance requirements and obligations that must be fulfilled by an organisation.</p> <p>A range of legislation, rules, regulations and codes of practice may apply to this unit at the time of endorsement, depending on job roles and jurisdictions.</p>
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Application of the Unit

Application of the unit	<p>This unit applies to individuals working as a chief executive or manager in a small organisation (where it would be part of their broad role) or as a member of a compliance management team within a larger organisation. These individuals require a sound theoretical knowledge of compliance and well established skills in identifying and interpreting compliance requirements relevant to the operations and sphere of business of the organisation and/or industry sector concerned.</p> <p>The unit also applies to internal or external consultants as part of a broader advisory role to the chief executive or management team of a large or small organisation on compliance management policies and systems.</p> <p>As the activities are focused primarily on identifying and interpreting specific legislative requirements, codes of practice, and internal standards and procedures as they relate to a particular organisation, this unit differs from BSBCOM601B Research compliance requirements and issues. Researching compliance issues is a higher order competence aimed at carrying out research into a wider range of compliance-related issues, such as the costs of compliance, the potential impact of compliance on an</p>
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	organisation or industry, and the risks and consequences of non-compliance.
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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. Clarify the scope of operations	<p>1.1. Identify and review the relevant <i>range of operations</i> and the sphere of business arrangements of the organisation</p> <p>1.2. Conduct an analysis of the operations and business arrangements of the organisation and identify the functions, products and services that may be subject</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>to <i>compliance requirements</i></p> <p>1.3. Develop and document work activity plans for determining relevant compliance requirements</p> <p>1.4. Obtain approval of plans from relevant organisational personnel</p>
2. Identify compliance requirements	<p>2.1. Conduct a search of <i>information on internal and external compliance requirements</i> using appropriate <i>search resources</i>, including <i>relevant Australian and international standards</i></p> <p>2.2. Ensure the search of compliance requirements scans across all relevant <i>jurisdictions of laws, regulations, and industry and organisational codes and standards</i> and identify pertinent compliance requirements</p> <p>2.3. Progressively review information collected in terms of its relevance to the organisation's operations, services and products</p> <p>2.4. Organise and store gathered <i>information on relevant compliance requirements</i> in an appropriate format for further analysis</p>
3. Interpret, analyse and prioritise identified compliance requirements	<p>3.1. Review and interpret collected information in terms of its relevance to the organisation's functions, services and products</p> <p>3.2. Discuss and clarify with <i>relevant internal or external personnel</i> ambiguities, uncertainties and problems experienced in interpreting identified compliance information</p> <p>3.3. Identify, analyse and prioritise relevant compliance requirements in terms of critical implications for the organisation and risks and consequence of possible breaches</p> <p>3.4. Group pertinent compliance requirements into those that are critical and central to the organisation's operations, those that are important in some circumstances but are not central to the organisation's operations, and those that are pertinent but are incidental to the organisation's operations</p>
4. Document compliance requirements	<p>4.1. Organise and document outcomes of the identification and interpretation activities</p> <p>4.2. Prepare and communicate reports of relevant compliance requirements and assessment of implications to <i>relevant personnel performing specific compliance management functions</i></p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- interpersonal skills to:
 - contribute to the development of a positive culture of compliance within an organisation
 - work with internal and external personnel with an interest in an organisation's compliance program and management system
- interpersonal and communication skills to relate to internal and external personnel, including those representing relevant regulatory authorities, professional institutes and organisations, including standards' organisations
- literacy skills to read and interpret various types of documents and to write reports containing complex concepts
- organisational and time-management skills to conduct compliance management activities
- project management skills to:
 - scope and plan the conduct of compliance requirement identification activities
 - manage other personnel involved in the identification and interpretation of compliance management activities
- research and analytical skills to identify and interpret compliance requirements
- technical skills to use communications technology effectively

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- elements of compliance programs and related management systems, including:
 - documentation of compliance requirements relevant to the organisation
 - specification of compliance management functions, accountabilities and responsibilities within the organisation
 - compliance-related management information systems
 - record-keeping systems required for compliance management
 - liaison procedures with relevant internal and external personnel on compliance-related matters
 - breach management policies and processes, including the identification, classification, investigation, rectification and reporting of breaches in compliance requirements
 - compliance reporting procedures
 - corporate induction and training processes related to compliance management
 - processes for the internal and external distribution and promotion of information on compliance requirements, and compliance programs and management systems
 - complaints handling systems
 - continuous improvement processes for compliance, including monitoring, evaluation and review
 - strategies for developing a positive compliance culture within the organisation
 - techniques and performance indicators for monitoring the operation of a compliance program or management system
 - reporting processes on compliance management, including reports on breaches and rectification action
- relevant organisational policies and procedures, including:
 - compliance plans and policies in various compliance areas
 - organisational standards for operations and ethics
- relevant Australian and international standards, including:
 - AS 3806:2006 Compliance programs
 - AS ISO 10002:2006 Customer satisfaction - Guidelines for complaints handling in organizations
 - AS ISO 15489:2004 Records management
 - AS/NZS 4360:2004 Risk management
- relevant organisational policies and procedures, including:
 - plans and policies in various compliance areas
 - organisational standards for operations and ethics

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> document processes used to identify, analyse and interpret organisational compliance requirements apply knowledge of elements of compliance programs and related management systems.
Context of and specific resources for assessment	<p>Assessment must ensure access to:</p> <ul style="list-style-type: none"> organisational policies and procedures, standard operating procedures, and plans relevant published material on legislation, regulations, licensing requirements, codes of practice, standards, etc. appropriate computer resources for online searching and review of relevant compliance requirements.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> observation of activities undertaken to identify compliance requirements assessment of reports identifying compliance requirements and containing analysis of the implications of those requirements on organisational objectives, processes and systems direct questioning combined with review of portfolios of evidence and third-party workplace reports of on-the-job performance by the candidate observation of interactions with internal and external stakeholders while identifying compliance requirements oral or written questioning to assess knowledge of compliance requirements and their impact on organisational objectives, processes and systems review of authenticated compliance promotional documents or computer files from the workplace or training environment.
Guidance information for assessment	Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended.

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.

Range of operations may include:

- full range of operations of an organisation at a particular site
- full range of operations of an organisation distributed across multiple sites
- full range of operations of an organisation, including mobile units such as vehicles, railway trains, maritime vessels and aircraft
- operations of a particular section or organisational unit.

Compliance requirements may include:

- cross-industry, industry-specific and internal organisational compliance requirements in such areas as (examples in alphabetical groupings):
 - anti-discrimination, including discrimination by race, sex, disability, religion, etc.; alcohol licensing, including licensing regulations covering clubs, pubs, licensed premises, etc.; aviation
 - bankruptcy
 - chemical use, child protection, construction, conveyancing/real estate, copyright, corporate governance, customs, credit
 - education, electricity, environmental protection, equal opportunity
 - financial services, including banking; fire; food hygiene; freedom of information; freight forwarding
 - gambling, gene technology
 - health, human rights
 - insurance, immigration, intellectual property
 - land management
 - maritime, mining
 - pharmaceuticals, patents, privacy
 - quarantine
 - racing, rail transport, road transport
 - safety, including cross-industry generic regulations as well as industry, equipment or product-specific subcategories, e.g. marine safety, rail safety, food

RANGE STATEMENT	
	<p>safety, aviation safety, road safety, dangerous goods, construction safety, mine safety, etc.; security; sewage; superannuation</p> <ul style="list-style-type: none"> • taxation, telecommunications, tobacco, trade practices and consumer protection • water supply, workers compensation, workers rehabilitation • different types of internal and external compliance requirements, including: <ul style="list-style-type: none"> • accreditation requirements of an institute, professional organisation or registration body • internal policies, procedures, standards or codes of practice of an organisation • regulations of a state or territory, national or international regulatory authority • requirements for certification under statutory licensing systems • statutory standards or codes of practice.
<i>Information on internal and external compliance requirements</i> may include:	<ul style="list-style-type: none"> • internal policies, standard operating procedures, standards, and codes of practice • published material relevant to compliance held in either internal or external libraries • relevant legislation, regulations and licensing requirements pertinent to the organisation's operations and sphere of business.
<i>Search resources</i> may include:	<ul style="list-style-type: none"> • computer terminals linked to data sources either via the internet, internal networks, or CDs • library resources and materials, including compliance-related books, journals, manuals, standards, CDs and other multimedia resources • published information on such things as relevant legislation, regulations, licensing requirements, codes of practice and Australian standards.
<i>Relevant Australian and international standards</i> may include:	<ul style="list-style-type: none"> • AS 3806:2006 Compliance programs • AS ISO 10002:2006 Customer satisfaction - Guidelines for complaints handling in organizations • AS ISO 15489:2004 Records management • AS/NZS 4360:2004 Risk management.
<i>Jurisdictions of laws, regulations, industry and organisational codes and standards</i>	<ul style="list-style-type: none"> • global • industry • local

RANGE STATEMENT	
may include:	<ul style="list-style-type: none"> • national • organisational • state or territory.
<i>Information on relevant compliance requirements</i> may include:	<ul style="list-style-type: none"> • correspondence, emails and other written information provided by internal and external personnel contacted during search activities • information downloadable from relevant websites • newsletters, bulletins and information sheets and other similar periodic documentation distributed by relevant regulatory authorities and standards bodies • published information on legislation, regulations, codes of practice, standards, licensing requirements, standard operating procedures, etc. • records of conversations and meetings with relevant internal and external personnel.
<i>Relevant internal personnel</i> may include:	<ul style="list-style-type: none"> • board of directors • chief executive officer • compliance management team • compliance specialists at the operational level • frontline managers • senior management team.
<i>Relevant external personnel</i> may include:	<ul style="list-style-type: none"> • legal and business advisors and consultants with expertise in compliance management • representatives of professional associations and institutes relevant to the organisation's operations and sphere of business • representatives of relevant authorities in pertinent compliance areas.
<i>Relevant personnel performing specific compliance management functions</i> may include:	<ul style="list-style-type: none"> • compliance management consultants • compliance management officers • compliance managers • legal personnel specialising in compliance management • line managers with specific compliance functions.

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Regulation, licensing and risk - compliance
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Co-requisite units

Co-requisite units		

BSBCOM503B Develop processes for the management of breaches in compliance requirements

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to develop and monitor the processes for managing identified breaches in the fulfilment of compliance requirements within an organisation. This unit has been designed to be consistent with AS 3806:2006 Compliance programs.</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

Application of the unit	<p>This unit applies to individuals working as a chief executive or manager in a small organisation (where it would be part of their broad role), or as a compliance officer or senior manager within a larger organisation with responsibility for identifying, classifying, investigating, rectifying and reporting breaches in compliance requirements.</p> <p>Application of this unit must be consistent with the pertinent sections of relevant Australian and international standards and legislative requirements including: AS 3806:2006 Compliance programs, AS ISO 10002:2006 Customer satisfaction - Guidelines for complaints handling in organizations, AS/NZS 4360:2004 Risk management and AS ISO 15489:2004 Records management.</p>
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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. Develop procedures for responding to breaches in internal and external compliance requirements	<p>1.1. Obtain and interpret information on current <i>compliance requirements</i> applicable to the organisation</p> <p>1.2. Review each area of compliance requirement to establish potential breaches</p> <p>1.3. Develop and document appropriate procedures for identifying, classifying, investigating, rectifying and reporting breaches in compliance requirements</p>
2. Monitor adherence to compliance requirements	<p>2.1. Monitor and evaluate organisation operations to identify incidences of breaches in compliance requirements</p> <p>2.2. Review and evaluate complaints and other <i>sources of information on potential breaches in compliance requirements</i></p>

ELEMENT	PERFORMANCE CRITERIA
	2.3. Interrogate compliance management information system to identify any indication of breaches in compliance requirements
3. Manage the identification and rectification of breaches in compliance	<p>3.1. Assign appropriate staff to take the required action to identify, classify, investigate and rectify breaches in compliance requirements</p> <p>3.2. Ensure senior management team within the organisation is informed of all breaches in compliance requirements</p>
4. Liaise with relevant personnel and organisations during breach management	<p>4.1. Maintain liaison with <i>relevant regulatory authorities and other organisations with an interest in compliance</i> in regard to breaches in requirements and related action being taken</p> <p>4.2. Take advice from <i>relevant internal and external personnel</i> on the management of breaches in compliance requirements and act upon this advice appropriately</p>
5. Evaluate the response to and rectification of, breaches in compliance	<p>5.1. Monitor action taken to manage and rectify an identified breach in compliance requirements in terms of the organisation's compliance policy</p> <p>5.2. Confirm success in rectification of compliance breaches and notify relevant internal and external personnel</p> <p>5.3. Recognise problems in the rectification of compliance breaches and initiate appropriate action to ensure that management of the breach is maintained</p> <p>5.4. Refer reports of systemic and recurring problems of non-compliance to those with sufficient authority to correct them</p>
6. Document and disseminate the breach management activities and outcomes	<p>6.1. Document and report identified breaches in compliance requirements in accordance with relevant internal and external requirements</p> <p>6.2. Maintain and store records of breaches in compliance requirements</p> <p>6.3. Report on the action taken to rectify identified breaches in compliance requirements and the outcomes of this action</p> <p>6.4. Disseminate reports on breach management to relevant internal and external personnel</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- interpersonal skills to contribute to a positive culture of compliance within an organisation
- investigative skills to gather information on how breaches in compliance requirements occurred
- organisational skills to develop and monitor processes to manage breaches in compliance requirements, including:
 - determining compliance requirements applicable to the organisation
 - sourcing information on breach management systems suitable for the organisation
 - developing a breach management system and related procedures
 - managing other personnel dealing with identified breaches in compliance requirements
 - documenting breach management procedures
 - applying investigative skills to the level required
- communication and interpersonal skills to relate to internal and external personnel and in particular those representing relevant regulatory authorities, professional institutes and organisations, standards organisations, etc.
- technical skills to use communications technology effectively.

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- analysis techniques relevant to the review and interpretation of an identified breach in compliance requirements
- compliance requirements applicable to the organisation
- elements of compliance program/management system including:
 - documentation of compliance requirements relevant to the organisation
 - specification of compliance management functions, accountabilities and responsibilities within the organisation
 - compliance related management information systems
 - record keeping systems required for compliance management
 - liaison procedures with relevant internal and external personnel on compliance related matters
 - breach management policies and processes including the identification, classification, investigation, rectification and reporting of breaches in compliance requirements
 - compliance reporting procedures
 - corporate induction and training processes related to compliance management
 - processes for the internal and external promulgation and promotion of information on compliance requirements and compliance program/management system
 - compliance complaints handling systems
 - continuous improvement processes for compliance including monitoring, evaluation and review
 - strategies for developing a positive compliance culture within the organisation
 - techniques and performance indicators for monitoring the operation of a compliance/program management system
- internal and external personnel with an interest in compliance
- organisational responsibilities for compliance
- planning processes of the organisation
- potential breaches in compliance requirements
- relevant organisational policies and procedures including:
 - procedures for breaches in compliance requirements
 - compliance plans and policies in various compliance areas
 - organisational standards for operations and ethics
- reporting processes on compliance management including reports on breaches and rectification action
- sections of relevant Australian and international standards dealing with aspects of breach management processes and responsibilities including but not limited to:
 - AS 3806:2006 Compliance programs
 - AS ISO 10002:2006 Customer satisfaction - Guidelines for complaints handling in organizations

REQUIRED SKILLS AND KNOWLEDGE

- AS ISO 15489:2004 Records management
- AS/NZS 4360:2004 Risk management quantitative and qualitative data analysis techniques relevant to compliance related evaluation.

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 following is essential:

- development of processes for managing organisational compliance breaches
- knowledge of compliance requirements applicable to the organisation.

Context of and specific resources for assessment

Assessment must ensure:

- access to relevant information on compliance requirements such as:
 - organisational policies, standard operating procedures, procedures and plans
 - relevant legislation, regulations, licensing requirements, codes of practice, standards
- access to the relevant internal and external data files
- access to relevant internal and external personnel
- access to appropriate computer resources needed for managing the identification and rectification of breaches in compliance requirements.

Method of assessment

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

- observations of activities undertaken to manage breaches in compliance requirements
- assessment of reports identifying breaches in compliance
- direct questioning combined with review of portfolios of evidence and third party workplace

EVIDENCE GUIDE

	<p>reports of on-the-job performance by the candidate</p> <ul style="list-style-type: none"> • observations of interactions with internal and external stakeholders while managing breaches in compliance requirements • oral or written questioning to assess knowledge of the effectiveness of actions taken to manage compliance breaches • review of authenticated compliance breach documents or computer files from the workplace or training environment • assessment or written reports detailing action to be taken to overcome compliance breaches and to prevent their reoccurrence in the future • review and evaluation of complaints regarding potential breaches in compliance requirements.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • other compliance units.

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.

Compliance requirements may include:

- different types of external and internal compliance requirements including:
 - accreditation requirements of an institute, professional organisation or registration body
 - internal policies, procedures, standards or codes of practice of an organisation
 - regulations of a state/territory, national or international regulatory authority
 - requirements for certification under

RANGE STATEMENT

	<p>statutory licensing systems</p> <ul style="list-style-type: none"> • statutory standards or codes of practice • cross-industry, industry-specific and internal organisational compliance requirements in such areas as (examples in alphabetical groupings): <ul style="list-style-type: none"> • anti-discrimination (including discrimination by race, sex, disability, religion, etc.), alcohol licensing (licensing regulations covering clubs, pubs, licensed premises, etc.), aviation • bankruptcy • chemical use, child protection, construction, conveyancing/real estate, copyright, corporate governance, customs, credit • education, electricity, environmental protection, equal opportunity • financial services (including banking), fire, food hygiene, freedom of information, freight forwarding • gambling, gene technology • health, human rights • insurance, immigration, intellectual property • land management • pharmaceuticals, patents, privacy • quarantine • racing, rail transport, road transport • safety (including cross-industry generic regulations as well as industry, equipment or product-specific sub-categories e.g. marine safety, rail safety, food safety, aviation safety, road safety, dangerous goods, construction safety, mine safety, road safety, etc.), security, sewage, superannuation • taxation, telecommunications, tobacco, trade practices and consumer protection • water supply, workers compensation, workers rehabilitation
<i>Sources of information on potential breaches in compliance</i>	<ul style="list-style-type: none"> • external reviews of organisation operations • feedback from clients, suppliers • feedback from organisation managers and

RANGE STATEMENT	
<i>requirements</i> may include:	<ul style="list-style-type: none"> operations personnel internal audit reports reports from regulatory authorities and other organisations with an interest in compliance
<i>Relevant regulatory authorities and other organisations with an interest in compliance</i> may include:	<ul style="list-style-type: none"> educational institutions and organisations government departments internal audit managers within the organisation professional associations and institutes regulatory authorities
<i>Relevant internal and external personnel</i> may include:	<ul style="list-style-type: none"> board of directors chief executive officer chief executives and managers in organisations with an interest in the compliance issues being researched compliance management team (where relevant) compliance specialists at the operational level frontline managers legal and business advisors and consultants with expertise and interest in compliance requirements and related management systems representatives of professional associations and institutes relevant to the organisation's operations and sphere of business representatives of relevant authorities in pertinent compliance areas senior management team

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Regulation, Licensing and Risk - Compliance
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Co-requisite units

Co-requisite units		

BSBCOM602B Develop and create compliance requirements

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to develop and create compliance requirements.</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

Application of the unit	<p>This unit applies to managers and internal or external consultants of an organisation responsible for the development and creation of internal compliance requirements for the organisation, including standards, codes of practice, procedures and policies.</p> <p>It also applies to managers and officers in regulatory authorities, licensing authorities, statutory standards authorities, professional associations and institutes, government departments or other organisations with responsibility for establishing compliance requirements to be fulfilled by other organisations and personnel.</p> <p>Application of this unit must be consistent with the pertinent sections of relevant Australian and international standards and legislative requirements including: AS 3806:2006 Compliance programs, AS ISO 10002:2006 Customer satisfaction - Guidelines for complaints handling in organizations, AS/NZS 4360:2004 Risk management and AS ISO 15489:2004 Records management.</p>
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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. Clarify the purpose and scope of the proposed compliance requirements	<p>1.1.Determine the <i>authority for the compliance requirements</i> in conjunction with relevant personnel</p> <p>1.2.Clarity the purpose of the compliance requirements with relevant <i>authorised personnel</i></p> <p>1.3.Determine the scope of the proposed compliance requirements in consultation with relevant internal and/or external personnel</p> <p>1.4.Clarity the implications of non-compliance with the proposed compliance requirements and evaluate in consultation with relevant internal and/or external</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>personnel</p> <p>1.5. Identify and interpret <i>relevant Australian and international standards</i> pertaining to the proposed compliance requirements and related compliance program/management system</p>
2. Prepare the development plan	<p>2.1. Establish a suitable <i>project methodology</i> to identify and consult with relevant stakeholders who have an interest in the proposed compliance requirements</p> <p>2.2. Prepare the <i>plan</i> for the proposed project to develop compliance requirements</p> <p>2.3. Obtain approval of plan from relevant internal and/or external personnel</p>
3. Consult with relevant stakeholders	<p>3.1. Identify <i>relevant internal and/or external stakeholders</i> in the compliance requirements</p> <p>3.2. Consult stakeholders on compliance requirements in accordance with the established methodology</p> <p>3.3. Interpret, analyse and organise outcomes of consultations with stakeholders</p> <p>3.4. Summarise findings and issues determined through the consultation process and draft appropriate recommendations on compliance requirements</p>
4. Prepare the initial draft report on the proposed compliance requirements	<p>4.1. Prepare the initial draft report on the proposed compliance requirements including information on the findings, issues and recommended requirements identified through the consultation processes</p> <p>4.2. Submit draft report to the <i>development team</i> for consideration and make any changes required in preparation for validation consultations</p>
5. Obtain feedback on draft compliance requirements	<p>5.1. Determine an appropriate sample of stakeholders for the validation process in collaboration with the other members of the development team in accordance with the established methodology</p> <p>5.2. Disseminate the draft compliance requirements to the identified sample of stakeholders using appropriate techniques and technology</p> <p>5.3. Collate, interpret and analyse feedback received on the draft compliance requirements</p> <p>5.4. Summarise and organise outcomes of the feedback process in preparation for editing of the draft compliance requirements</p>
6. Edit and document recommended	<p>6.1. Edit the draft compliance requirements appropriately</p>

ELEMENT	PERFORMANCE CRITERIA
compliance requirements	<p>based on the feedback obtained from stakeholders</p> <p>6.2.Format and proofread the edited compliance requirements in accordance with the agreed methodology</p> <p>6.3.Submit the recommended compliance requirements in the required format to authorised personnel for consideration and due process for approval and implementation</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- interpersonal skills to relate to internal and external personnel with an interest in the compliance requirements being developed
- project management skills to:
 - develop project plans
 - manage other personnel involved in the project activity
 - manage time
 - manage finances
- literacy skills to write reports containing complex concepts
- research skills to:
 - conduct literature and internet searches
 - assist with surveys to obtain input and feedback on compliance requirements
 - assist with the analysis and organisation of collected information and feedback on compliance requirements, using appropriate data collection techniques.

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- compliance requirements relevant to the organisation
- methods and techniques suitable for projects aimed at the development and creation of compliance requirements either as part of broader regulations, license requirements, etc. or internal standards, codes of practice, procedures and policies
- elements of compliance program/management systems including:
 - documentation of compliance requirements relevant to the organisation
 - specification of compliance management functions, accountabilities and responsibilities within the organisation
 - compliance related management information systems
 - record keeping systems required for compliance management
 - liaison procedures with relevant internal and external personnel on compliance related matters
 - breach management policies and processes including the identification, classification, investigation, rectification and reporting of breaches in compliance requirements
 - compliance reporting procedures
 - corporate induction and training processes related to compliance management
 - processes for the internal and external promulgation and promotion of information on compliance requirements and compliance program/management system
 - compliance complaints handling systems
 - continuous improvement processes for compliance including monitoring, evaluation and review
 - strategies for developing a positive compliance culture within the organisation
 - techniques and performance indicators for monitoring the operation of a compliance program/management system
 - reporting processes on compliance management including reports on breaches and rectification action
- relevant Australian and international standards including but not limited to:
 - AS 3806:2006 Compliance programs
 - AS ISO 10002:2006 Customer satisfaction - Guidelines for complaints handling in organizations
 - AS ISO 15489:2004 Records management
 - AS/NZS 4360:2004 Risk management quantitative and qualitative data analysis techniques relevant to compliance related evaluation
- relevant organisational policies and procedures including:
 - compliance plans and policies in various compliance areas
 - organisational standards for operations and ethics
- sources of data relevant to compliance 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	<p>Evidence of the following is essential:</p> <ul style="list-style-type: none"> • completion of project activity in which compliance requirements are developed and validated • knowledge of compliance requirements relevant to the organisation.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • access to relevant published material such as: <ul style="list-style-type: none"> • organisational policies, standard operating procedures, procedures and plans • relevant legislation, regulations, licensing requirements, codes of practice, standards • access to relevant internal and external data files • access to appropriate computer resources for online searching, data processing and analysis, and document preparation and editing.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • analysis of techniques and data collected to develop and create compliance requirements • assessment of reports documenting compliance requirements in the organisation • direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate • observations of activities undertaken to develop and create compliance systems and processes • observations of interactions with internal and external stakeholders while developing and creating compliance requirements • oral or written questioning to assess knowledge of methods and rationales for developing compliance systems and processes • review of development plan

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> • evaluation of outcomes of consultations with stakeholders • assessment of findings, issues and recommendations on compliance requirements.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • other compliance units.

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<p><i>Authority for the compliance requirements</i> may include:</p>	<ul style="list-style-type: none"> • internal authorities (to an organisation) such as: <ul style="list-style-type: none"> • chief executive officer or senior managers • compliance manager • internal audit manager • quality control manager • external authorities such as: <ul style="list-style-type: none"> • educational institutions and organisations • government departments • professional associations and institutes • state/territory or national licensing authorities • state/territory or national statutory standards authorities • state/territory, national or international regulatory authorities
<p><i>Compliance requirements</i> may include:</p>	<ul style="list-style-type: none"> • different types of external and internal compliance requirements including: <ul style="list-style-type: none"> • accreditation requirements of an institute, professional organisation or registration body

RANGE STATEMENT

	<ul style="list-style-type: none"> • internal policies, procedures, standards or codes of practice of an organisation • regulations of a state/territory, national or international regulatory authority • requirements for certification under statutory licensing systems • statutory standards or codes of practice • cross-industry, industry-specific and internal organisational compliance requirements in such areas as (examples in alphabetical groupings): <ul style="list-style-type: none"> • anti-discrimination (including discrimination by race, sex, disability, religion, etc.), alcohol licensing (licensing regulations covering clubs, pubs, licensed premises, etc.), aviation • bankruptcy • chemical use, child protection, construction, conveyancing/real estate, copyright, corporate governance, customs, credit • education, electricity, environmental protection, equal opportunity • financial services (including banking), fire, food hygiene, freedom of information, freight forwarding • gambling, gene technology • health, human rights • insurance, immigration, intellectual property • land management • maritime, mining • pharmaceuticals, patents, privacy • quarantine • racing, rail transport, road transport • safety (including cross-industry generic regulations as well as industry, equipment or product-specific sub-categories e.g. marine safety, rail safety, food safety, aviation safety, road safety, dangerous goods, construction safety, mine safety, road safety, etc.), security, sewage, superannuation • taxation, telecommunications, tobacco,
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RANGE STATEMENT	
	<p>trade practices and consumer protection</p> <ul style="list-style-type: none"> • water supply, workers compensation, workers rehabilitation
<i>Authorised personnel</i> may include:	<ul style="list-style-type: none"> • chief executive officer or manager in an organisation • nominated representative of educational institution/s or organisation/s • nominated representative of professional association/s or institutes/s • nominated representative of a regulatory authority • nominated representative of a statutory standards authority • project manager • project steering committee
<i>Relevant Australian and international standards</i> may include:	<ul style="list-style-type: none"> • AS 3806:2006 Compliance programs • AS ISO 10002:2006 Customer satisfaction - Guidelines for complaints handling in organizations • AS ISO 15489:2004 Records management • AS/NZS 4360:2004 Risk management quantitative and qualitative data analysis techniques relevant to compliance related evaluation
<i>Project methodology</i> may include:	<ul style="list-style-type: none"> • desk analysis • environmental scans • interviews, focus groups, questionnaires • literature searches including internet searches • validation interviews, workshops, surveys
<i>Plan</i> may include:	<ul style="list-style-type: none"> • costs • details of the objectives and deliverables • methodology • personnel required including project manager, internal or external consultant or project team and those who may be consulted during the course of the project activities • time lines and milestones
<i>Relevant internal and/or external stakeholders</i> may include:	<ul style="list-style-type: none"> • board of directors • chief executive officer • chief executives and managers in organisations with an interest in the compliance requirements

RANGE STATEMENT

	being developed <ul style="list-style-type: none"> • compliance management team (where relevant) • compliance specialists at the management level • compliance specialists at the operational level • frontline managers • legal and business advisors and consultants with expertise and interest in compliance requirements and related management systems • representatives of professional associations and institutes relevant to the compliance requirements being developed • representatives of relevant authorities with an interest in the compliance requirements • senior management team
<i>Development team</i> may include:	<ul style="list-style-type: none"> • internal and external consultants and advisors • project manager • reference panel/s • steering or advisory committee • team members

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Regulation, Licensing and Risk - Compliance
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Co-requisite units

Co-requisite units	

BSBCOM603B Plan and establish compliance management systems

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to plan and establish appropriate compliance program/management systems which enable an organisation to fulfil its obligations and responsibilities under applicable compliance requirements.</p> <p>The unit has been designed to be consistent with AS 3806:2006 Compliance programs.</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

Application of the unit	<p>This unit applies to a chief executive officer or senior manager in a small business, and to a senior manager and compliance section manager in larger organisations, who have specific responsibility for the planning, development and operation of a compliance program/management system.</p> <p>Application of this unit must be consistent with the pertinent sections of relevant Australian and international standards and legislative requirements including: AS 3806:2006 Compliance programs, AS ISO 10002:2006 Customer satisfaction - Guidelines for complaints handling in organizations, AS/NZS 4360:2004 Risk management and AS ISO 15489:2004 Records management.</p>
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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. Determine applicable compliance requirements	<p>1.1. Obtain and interpret information on current <i>compliance requirements</i> applicable to the organisation</p> <p>1.2. Review each compliance requirement in terms of the relevant internal and external authorities, the risks involved, ways of ensuring compliance, the penalties for a breach of compliance, and the areas and operations of the organisation most affected</p>
2. Identify and select an appropriate compliance program/management system	<p>2.1. Investigate each area of applicable compliance to determine available options for a <i>compliance program/management system</i> that would be consistent with <i>relevant Australian and International standards</i></p>

ELEMENT	PERFORMANCE CRITERIA
	<p>2.2. Review and compare the options for a suitable compliance program/management system and its various components on the basis of <i>established criteria</i></p> <p>2.3. Select an appropriate compliance program/management system for implementation</p>
<p>3. Plan required compliance program/management system</p>	<p>3.1. Determine and document components for the proposed compliance program/management system</p> <p>3.2. Determine <i>personnel requirements</i> for the operation of the compliance program/management system and assign or recruit appropriate staff</p> <p>3.3. Identify <i>training requirements</i> for the implementation of the proposed compliance program/management system and select suitable training options</p> <p>3.4. Identify and document management information systems requirements for effective and efficient operation of the compliance program/management system</p> <p>3.5. Select a complaints management system suitable for the organisation and its compliance responsibilities</p> <p>3.6. Determine a strategy for developing a compliance management culture in collaboration with relevant internal and external personnel</p> <p>3.7. Identify and document suitable processes and procedures for identifying and managing breaches in compliance requirements</p> <p>3.8. Determine reporting requirements in the various areas of compliance and develop suitable processes and procedures to meet these requirements</p> <p>3.9. Ensure identified resources including human resources required for developing, implementing, reviewing and maintaining the proposed compliance program/management system are budgeted and assigned</p>
<p>4. Document required compliance program/management system</p>	<p>4.1. Document the specifications for the various components of the proposed compliance program/management system in accordance with organisational procedures and any relevant statutory requirements</p> <p>4.2. Document an <i>action schedule</i> for implementing, reviewing and maintaining the planned compliance</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>program/management system and disseminate to relevant internal and external personnel</p> <p>4.3. Seek approval from appropriate internal and external personnel or authorities prior to establishing the proposed compliance program/management system</p>
<p>5. Establish the planned compliance program/management system</p>	<p>5.1. Appoint and train assigned managers and operations personnel if required, before they assume their compliance management responsibilities</p> <p>5.2. Establish the components of the compliance program/management system in collaboration with assigned staff</p> <p>5.3. Monitor operation of the compliance program/management system in collaboration with assigned staff as per the approved plan</p> <p>5.4. Conduct periodic reviews of the compliance program/management system in collaboration with assigned staff as per the approved plan</p> <p>5.5. Prepare reports on the operation and review of the compliance program/management system in accordance with established procedures and any statutory or other compliance obligations</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- contribute to a positive culture of compliance within an organisation
- research skills to:
 - conduct literature and internet searches
 - assist with various types of research surveys
 - assist with the analysis and organisation of research data, including qualitative and quantitative data, using appropriate techniques
- research management skills to:
 - develop research plans
 - manage other personnel involved in the research activity
 - manage time
 - manage finances
- interpersonal skills to relate to internal and external personnel and in particular those representing relevant regulatory authorities, professional institutes and organisations, standards organisations, etc.
- literacy skills to write reports containing complex concepts.

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- research methods and techniques suitable for conducting compliance related research projects
- quantitative and qualitative data analysis techniques relevant to compliance related research
- relevant Australian and international standards such as:
 - AS 3806:2006 Compliance programs
 - AS ISO 10002:2006 Customer satisfaction - Guidelines for complaints handling in organizations
 - AS ISO 15489:2004 Records management
 - AS/NZS 4360:2004 Risk management quantitative and qualitative data analysis techniques relevant to compliance related evaluation
- elements of compliance program/management systems including:
 - documentation of compliance requirements relevant to the organisation
 - specification of compliance management functions, accountabilities and responsibilities within the organisation
 - compliance related management information systems
 - record keeping systems required for compliance management
 - liaison procedures with relevant internal and external personnel on compliance related matters
 - breach management policies and processes including the identification, classification, investigation, rectification and reporting of breaches in compliance requirements
 - compliance reporting procedures
 - corporate induction and training processes related to compliance management
 - processes for the internal and external promulgation and promotion of information on compliance requirements and a compliance program management system
 - compliance complaints handling systems
 - continuous improvement processes for compliance including monitoring, evaluation and review
 - strategies for developing a positive compliance culture within the organisation
 - techniques and performance indicators for monitoring the operation of a compliance program/management system
 - reporting processes on compliance management including reports on breaches and rectification action
- relevant organisational policies and procedures including:
 - compliance plans and policies in various compliance areas
 - organisational standards for operations and ethics.

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	<p>Evidence of the following is essential:</p> <ul style="list-style-type: none"> • planning for and setting up a compliance program/management system for an actual workplace or a simulated workplace in collaboration with relevant personnel • knowledge of research methods and techniques suitable for conducting compliance related research projects.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • access to relevant information on compliance requirements • access to relevant information on options for compliance program/management systems • access to the relevant internal and external personnel • access to appropriate computer resources for online searching, data processing and analysis, and report preparation and editing.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • analysis of techniques and data collected to plan and establish compliance management systems • assessment of reports documenting the development and progress of compliance management systems • direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate • observations of activities undertaken to develop and create compliance systems and processes • observations of interactions with internal and external stakeholders while developing and creating compliance management systems • oral or written questioning to assess knowledge of methods and rationales for developing compliance

EVIDENCE GUIDE	
	<p>systems and processes</p> <ul style="list-style-type: none"> • review of documented action schedule • periodic reviews of the compliance program/management system • assessment of reports on the operation and review of the compliance program/management system.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • other compliance units.

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<p><i>Compliance requirements</i> may include:</p>	<ul style="list-style-type: none"> • different types of external and internal compliance requirements including: <ul style="list-style-type: none"> • accreditation requirements of an institute, professional organisation or registration body • internal policies, procedures, standards or codes of practice of an organisation • regulations of a state/territory, national or international regulatory authority • requirements for certification under statutory licensing systems • statutory standards or codes of practice • cross-industry, industry-specific and internal organisational compliance requirements in such areas as (examples in alphabetical groupings): <ul style="list-style-type: none"> • anti-discrimination (including discrimination by race, sex, disability, religion, etc.), alcohol licensing (licensing

RANGE STATEMENT	
	<p>regulations covering clubs, pubs, licensed premises, etc.), aviation</p> <ul style="list-style-type: none"> • bankruptcy • chemical use, child protection, construction, conveyancing/real estate, copyright, corporate governance, customs, credit • education, electricity, environmental protection, equal opportunity • financial services (including banking), fire, food hygiene, freedom of information, freight forwarding • gambling, gene technology • health, human rights • insurance, immigration, intellectual property • land management • maritime, mining • pharmaceuticals, patents, privacy • quarantine • racing, rail transport, road transport • safety (including cross-industry generic regulations as well as industry, equipment or product-specific sub-categories e.g. marine safety, rail safety, food safety, aviation safety, road safety, dangerous goods, construction safety, mine safety, road safety, etc.), security, sewage, superannuation • taxation, telecommunications, tobacco, trade practices and consumer protection • water supply, workers compensation, workers rehabilitation
<p><i>Compliance program/management system</i> may include:</p>	<ul style="list-style-type: none"> • breach management processes • compliance complaints handling systems • compliance related management information systems • compliance reporting procedures • continuous improvement processes for compliance including monitoring, evaluation and review • corporate induction and training processes

RANGE STATEMENT	
	<p>related to compliance management</p> <ul style="list-style-type: none"> • documentation of compliance requirements relevant to the organisation • liaison procedures with relevant internal and external personnel on compliance related matters • processes for the internal and external promulgation and promotion of information on compliance requirements and the compliance program/management system • record keeping systems required for compliance management • reporting processes on compliance management including reports on beaches and rectification action • specification of compliance management accountabilities/responsibilities in the organisation • strategies for developing a positive compliance culture within the organisation • techniques and performance indicators for monitoring the operation of the compliance program/management system
<i>Relevant Australian and international standards</i> may include:	<ul style="list-style-type: none"> • AS 3806:2006 Compliance programs • AS ISO 10002:2006 Customer satisfaction - Guidelines for complaints handling in organizations • AS ISO 15489:2004 Records management • AS/NZS 4360:2004 Risk management quantitative and qualitative data analysis techniques relevant to compliance related evaluation
<i>Established criteria</i> may include:	<ul style="list-style-type: none"> • cost • effectiveness • efficiency • feasibility • match to organisational culture
<i>Personnel requirements</i> may include:	<ul style="list-style-type: none"> • compliance management team (where relevant) • compliance manager • compliance officer • compliance specialists at the operational level

RANGE STATEMENT	
	<ul style="list-style-type: none"> • frontline managers and team leaders with compliance management responsibilities • internal or external consultants and advisors with expertise in compliance requirements and management systems • MIS specialists and managers with expertise in compliance requirements and management systems • senior managers with compliance management responsibilities • trainers with expertise in compliance requirements and management systems
<i>Training requirements</i> may include:	<ul style="list-style-type: none"> • customised in-house off-the-job training and assessment programs for both operational and management staff • customised training programs delivered by external training organisations for both operational and management staff • external training programs in skill/knowledge areas relevant to the operation of compliance program/management systems • internal and external training programs aimed at strengthening the compliance management culture of the organisation • online training and assessment for both operation and management staff • on-the-job coaching and mentoring
<i>Action schedule</i> may include:	<ul style="list-style-type: none"> • budgets for implementation, review and maintenance • internal and external reporting requirements and dates for implementation, review and maintenance • key responsibilities and activities for implementation, review and maintenance • resource acquisition and maintenance schedules • staff assignments including recruitment and training schedules • target outcomes, time lines and milestones

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Regulation, Licensing and Risk - Compliance
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Co-requisite units

Co-requisite units		

BSBCUS301A Deliver and monitor a service to customers

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to identify customer needs and monitor service provided to customers.</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

Application of the unit	<p>This unit applies to individuals who are skilled operators and apply a broad range of competencies in various work contexts. They may exercise discretion and judgement using appropriate theoretical knowledge of customer service to provide technical advice and support to customers over either a short or long term interaction.</p>
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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. Identify customer needs	<p>1.1. Use <i>appropriate interpersonal skills</i> to accurately identify and clarify <i>customer needs and expectations</i></p> <p>1.2. Assess customer needs for urgency to determine priorities for service delivery in accordance with <i>organisational requirements</i></p> <p>1.3. Use <i>effective communication</i> to inform customers about available choices for meeting their needs and assist in the selection of preferred options</p> <p>1.4. Identify limitations in addressing customer needs and seek appropriate assistance from <i>designated individuals</i></p>
2. Deliver a service to customers	<p>2.1. Provide prompt service to customers to meet identified needs in accordance with organisational requirements</p> <p>2.2. Establish and maintain appropriate rapport with customers to ensure completion of quality service delivery</p> <p>2.3. Sensitively and courteously handle <i>customer complaints</i> in accordance with organisational requirements</p> <p>2.4. Provide assistance or respond to customers with <i>specific needs</i> in accordance with organisational requirements</p> <p>2.5. Identify and use available <i>opportunities</i> to promote</p>

ELEMENT	PERFORMANCE CRITERIA
	and enhance services and products to customers
3. Monitor and report on service delivery	<p>3.1.Regularly review customer satisfaction with service delivery using <i>verifiable evidence</i> in accordance with organisational requirements</p> <p>3.2.Identify opportunities to enhance the quality of service and products, and pursue within organisational requirements</p> <p>3.3.Monitor procedural aspects of service delivery for effectiveness and suitability to customer requirements</p> <p>3.4.Regularly seek customer feedback and use to improve the provision of products and services</p> <p>3.5.Incorporate evidence of customer satisfaction in decisions to modify products or services, ensuring they are within organisational requirements</p> <p>3.6.Ensure reports are clear, detailed and contain recommendations focused on critical aspects of service delivery</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- literacy skills to read and understand a variety of texts; to prepare general information and papers according to target audience; and to edit and proofread texts to ensure clarity of meaning and accuracy of grammar and punctuation
- technology skills to select and use technology appropriate to a task
- communication skills to monitor and advise on customer service strategies
- problem-solving skills to deal with customer enquiries or complaints
- analytical skills to identify trends and positions of products and services.

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- key provisions of relevant legislation from all levels of government that may affect aspects of business operations, such as:
 - anti-discrimination legislation
 - ethical principles
 - codes of practice
 - privacy laws
 - financial legislation
 - occupational health and safety (OHS)
- organisational policy and procedures for customer service including handling customer complaints
- service standards and best practice models
- public relations and product promotion
- techniques for dealing with customers, including customers with specific needs.

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 following is essential:

- identifying needs and priorities of customers
- distinguishing between different levels of customer satisfaction
- treating customers with courtesy and respect
- responding to and reporting on, customer feedback
- knowledge of organisational policy and procedures for customer service.

Context of and specific resources for assessment

Assessment must ensure:

- access to an actual workplace or simulated environment
- access to office equipment and resources
- examples of customer complaints
- examples of documents relating to customer service standards and policies.

EVIDENCE GUIDE**Method of assessment**

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

- direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate
- review of reports on customer service delivery
- analysis of responses to case studies and scenarios
- demonstration of techniques
- oral or written questioning to assess knowledge of customer service strategies.

Guidance information for assessment

Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:

- sales units
- other customer service units.

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.

Appropriate interpersonal skills may include:

- listening actively to what the customer is communicating
- providing an opportunity for the customer to confirm their request
- questioning to clarify and confirm customer needs
- seeking feedback from the customer to confirm understanding of needs
- summarising and paraphrasing to check understanding of customer message
- using appropriate body language

Customers may include:

- corporate customers

RANGE STATEMENT	
	<ul style="list-style-type: none"> • individual members of the organisation • individual members of the public • internal or external • other agencies
<i>Customer needs and expectations</i> may include:	<ul style="list-style-type: none"> • accuracy of information • advice or general information • complaints • fairness/politeness • further information • making an appointment • prices/value • purchasing organisation's products and services • returning organisation's products and services • specific information
<i>Organisational requirements</i> may include:	<ul style="list-style-type: none"> • access and equity principles and practice • anti-discrimination and related policy • defined resource parameters • goals, objectives, plans, systems and processes • legal and organisational policies, guidelines and requirements • OHS policies, procedures and programs • payment and delivery options • pricing and discount policies • quality and continuous improvement processes and standards • quality assurance and/or procedures manuals • replacement and refund policy and procedures • who is responsible for products or services
<i>Effective communication</i> may include:	<ul style="list-style-type: none"> • giving customers full attention • maintaining eye contact, except where eye contact may be culturally inappropriate • speaking clearly and concisely • using active listening techniques • using appropriate language and tone of voice • using clear written information/communication • using non-verbal communication e.g. body language, personal presentation (for face-to-face interactions) • using open and/or closed questions
<i>Designated individuals</i> may	<ul style="list-style-type: none"> • colleagues

RANGE STATEMENT	
include:	<ul style="list-style-type: none"> • customers • line management • supervisor
<i>Customer complaints</i> may include:	<ul style="list-style-type: none"> • administrative errors such as incorrect invoices or prices • customer satisfaction with service quality • damaged goods or goods not delivered • delivery errors • product not delivered on time • service errors • warehouse or store room errors such as incorrect product delivered
<i>Specific needs</i> of customers may relate to:	<ul style="list-style-type: none"> • age • beliefs/values • culture • disability • gender • language • religious/spiritual observances
<i>Opportunities</i> to promote and enhance services and products may include:	<ul style="list-style-type: none"> • extending time lines • packaging procedures • procedures for delivery of goods • returns policy • system for recording complaints • updating customer service charter
<i>Verifiable evidence</i> may include:	<ul style="list-style-type: none"> • customer satisfaction questionnaires • audit documentation and reports • quality assurance data • returned goods • lapsed customers • service calls • complaints

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Stakeholder Relations - Customer Service
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Co-requisite units

Co-requisite units		

BSBCUS401A Coordinate implementation of customer service strategies

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to advise on, carry out and evaluate customer service strategies, including the design of improvement strategies based on feedback.</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

Application of the unit	<p>This unit applies to individuals with a broad knowledge of customer service strategies who contribute well developed skills in addressing customer needs and problems. They may have responsibility to provide guidance or to delegate aspects of these tasks to others.</p>
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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. Advise on customer service needs	1.1. Clarify and accurately assess <i>customer needs</i> using appropriate <i>communication techniques</i> 1.2. Diagnose problems matching service delivery to <i>customers</i> and develop options for improved service within <i>organisational requirements</i> 1.3. Provide relevant and constructive advice to promote the improvement of customer service delivery 1.4. Use <i>business technology</i> and/or <i>online services</i> to structure and present information on customer service needs
2. Support implementation of customer service strategies	2.1. Ensure customer service strategies and opportunities are promoted to <i>designated individuals and groups</i> 2.2. Identify and allocate available budget resources to fulfil customer service objectives 2.3. Promptly action <i>procedures to resolve customer difficulties</i> and <i>complaints</i> within organisational requirements 2.4. Ensure that decisions to implement <i>strategies</i> are taken in consultation with designated individuals and groups
3. Evaluate and report on customer service	3.1. Review client satisfaction with service delivery using verifiable data in accordance with organisational requirements

ELEMENT	PERFORMANCE CRITERIA
	<p>3.2. Identify and report changes necessary to maintain service standards to designated individuals and groups</p> <p>3.3. Prepare conclusions and recommendations from verifiable evidence and provide constructive advice on future directions of client service strategies</p> <p>3.4. Maintain systems, records and reporting procedures to compare changes in customer satisfaction</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- literacy skills to read a variety of texts, to prepare general information and papers, and to write formal and informal letters according to target audience
- planning skills to develop implementation schedules
- problem-solving skills to diagnose organisational problems relating to customer services.

Required knowledge

- key provisions of relevant legislation from all levels of government that may affect aspects of business operations, such as:
 - anti-discrimination legislation
 - ethical principles
 - codes of practice
 - privacy laws
 - environmental issues
 - occupational health and safety (OHS)
- principles of customer service
- organisational business structure, products and services
- product and service standards and best practice models.

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 following is essential:

- identifying needs and priorities of the organisation in delivering services to customers
- responding to and reporting on customer feedback
- designing strategies to improve delivery of products and services
- knowledge of the principles of customer service.

Context of and specific resources for assessment

Assessment must ensure:

- access to an actual workplace or simulated environment
- access to office equipment and resources
- examples of customer complaints, feedback and strategies.

Method of assessment

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

- direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate
- review of documentation reporting changes necessary to maintain service standards
- analysis of responses to case studies and scenarios
- demonstration of techniques
- observation of presentations
- oral or written questioning to assess knowledge of customer service techniques and strategies
- review of systems, records and reporting procedures to compare changes in customer satisfaction.

Guidance information for assessment

Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:

- sales units
- other customer service units.

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.

Customer needs may relate to:

- accuracy of information
- advice or general information
- complaints
- fairness/politeness
- further information
- making an appointment
- prices/value
- purchasing organisation's products and services
- returning organisation's products and services
- specific information

Communication techniques may include:

- analysing customer satisfaction surveys
- analysing quality assurance data
- conducting interviews
- consultation methods, techniques and protocols
- making recommendations
- obtaining management decisions
- questioning
- seeking feedback to confirm understanding
- summarising and paraphrasing

Customers may include:

- corporate customers
- individual members of the organisation
- individual members of the public
- internal or external
- other agencies

Organisational requirements may include:

- access and equity principles and practice
- anti-discrimination and related policy
- confidentiality and security requirements
- defined resource parameters

RANGE STATEMENT	
	<ul style="list-style-type: none"> • ethical standards • goals, objectives, plans, systems and processes • legal and organisational policies, guidelines and requirements • OHS policies, procedures and programs • payment and delivery options • pricing and discount policies • quality and continuous improvement processes and standards • quality assurance and/or procedures manuals • replacement and refund policy and procedures • who is responsible for products or services
<i>Business technology</i> may include:	<ul style="list-style-type: none"> • answering machine • binder • computer • fax machine • photocopier • printer • shredder • telephone
<i>Online services</i> may include:	<ul style="list-style-type: none"> • access to product database by customers online • access to purchase, delivery and account records • call/contact centre • online ordering • online payments • online registration • quick/reasonable response • two-way communication online
<i>Designated individuals and groups</i> may include:	<ul style="list-style-type: none"> • colleagues • committee • customers • external organisation • line management • supervisor
<i>Procedures to resolve customer difficulties</i> may include:	<ul style="list-style-type: none"> • external agencies (e.g. Ombudsman) • item replacement • referrals to supervisor • refund of monies • review of products or services

RANGE STATEMENT	
	<ul style="list-style-type: none"> • using conflict management techniques
<i>Customer complaints</i> may include:	<ul style="list-style-type: none"> • administrative errors such as incorrect invoices or prices • customer satisfaction with service quality • damaged goods or goods not delivered • delivery errors • products not delivered on time • service errors • specific e-business problems and issues: <ul style="list-style-type: none"> • difficulty accessing services • inactive links • not appreciating differing hardware and software • services not available • supply errors such as incorrect product delivered • time taken to access services • unfriendly website design • website faults • warehouse or store room errors such as incorrect product delivered
Customer service <i>strategies</i> may include:	<ul style="list-style-type: none"> • courtesy/politeness • delivery times • merchandise characteristics • price offers • product/refund guarantees • product/service availability

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Stakeholder Relations - Customer Service
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Co-requisite units

Co-requisite units		

BSBCUS402A Address customer needs

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to manage the ongoing relationship with a customer, which includes assisting the customer to articulate their needs, meeting customer needs and managing networks to ensure customer needs are addressed.</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

Application of the unit	<p>This unit applies to workers required to be familiar with a product and/or service that varies widely and is capable of significant customisation. The customer relationship would typically involve direct interaction a number of times over an extended period.</p> <p>This unit is appropriate to workers who are expected to have detailed product knowledge in order to recommend customised solutions. They would be expected to apply organisational procedures and be aware of, and apply as appropriate, broader factors involving ethics, industry practice and relevant government policies and regulations.</p>
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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. Assist customer to articulate needs	1.1.Ensure <i>customer</i> needs are fully explored, understood and agreed 1.2.Explain and match available services and products to customer needs 1.3.Identify and communicate <i>rights and responsibilities of customers</i> to the customer as appropriate
2. Satisfy complex customer needs	2.1.Explain possibilities for meeting customer needs 2.2.Assist customers to evaluate service and/or product options to satisfy their needs 2.3.Determine and prioritise preferred actions 2.4.Identify potential areas of difficulty in customer service delivery and take appropriate actions in a positive manner

ELEMENT	PERFORMANCE CRITERIA
3. Manage networks to ensure customer needs are addressed	<p>3.1. Establish <i>effective regular communication</i> with customers</p> <p>3.2. Establish, maintain and expand relevant networks to ensure appropriate referral of customers to products and services from within and outside the organisation</p> <p>3.3. Ensure procedures are in place to ensure that decisions about targeting of customer services are based on up-to-date information about the customer, and the products and services available</p> <p>3.4. Ensure procedures are put in place to ensure that referrals are based on the matching of the assessment of customer needs and availability of products and services</p> <p>3.5. Maintain records of customer interaction in accordance with <i>organisational procedures</i></p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- literacy skills to read a variety of texts, to prepare general information and papers, and to write formal and informal letters according to target audience
- numeracy skills to analyse data, and to compare time lines and promotional costs against budgets
- problem-solving skills to develop solutions unique to a customer
- culturally appropriate communication skills to relate to people from diverse backgrounds and people with diverse abilities.

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- key provisions of relevant legislation from all levels of government that may affect aspects of business operations, such as:
 - anti-discrimination legislation
 - ethical principles
 - codes of practice
 - privacy laws
 - environmental issues
 - occupational health and safety
- organisational procedures and standards for customer service relationships
- detailed product knowledge which may be of significant breadth (so as to propose alternative products and services), or of significant depth (so as to propose variations within a limited product and service range).

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 following is essential:

- assisting customers to articulate their needs
- documenting processes used and customer satisfaction with the products/services offered
- assisting customers to address their needs.

Context of and specific resources for assessment

Assessment must ensure:

- access to an actual workplace or simulated environment
- access to office equipment and resources
- examples of products/services and promotional strategies.

Method of assessment

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

- direct questioning combined with review of portfolios of evidence and third party workplace

EVIDENCE GUIDE	
	<p>reports of on-the-job performance by the candidate</p> <ul style="list-style-type: none"> • review of documentation prioritising preferred actions • analysis of responses to case studies and scenarios • demonstration of techniques • observation of presentations • assessment of written reports • evaluation of communication established with customers • review of customer interaction records.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • general administration units.

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Customers</i> may include:	<ul style="list-style-type: none"> • customers with routine or specific requests • in person, computer-based and telephone customers • internal and external customers • people from a range of social, cultural or ethnic backgrounds • people who may be unwell, drug affected or emotionally distressed • people with varying physical and mental abilities • regular and new customers
<i>Rights and responsibilities of customers</i> may include:	<ul style="list-style-type: none"> • fulfilment of external obligations • informed consent
<i>Effective regular communication</i>	<ul style="list-style-type: none"> • giving customers full attention

RANGE STATEMENT

may include:	<ul style="list-style-type: none"> • handling sensitive and confidential issues • maintaining eye-contact (for face-to-face interactions), except where eye-contact may be culturally inappropriate • speaking clearly and concisely • using active listening techniques • using appropriate language and tone of voice • using clearly written information/communication • using non-verbal communication e.g. body language, personal presentation (for face-to-face interactions) • using open and/or closed questions
<i>Organisational procedures</i> may include:	<ul style="list-style-type: none"> • procedural manuals • quality systems, standards and guidelines

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Stakeholder Relations - Customer Service
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Co-requisite units

Co-requisite units		

BSBCUS403A Implement customer service standards

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to contribute to quality customer service standards, and to support personnel to implement customer service standards and systems within the organisation.</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

Application of the unit	<p>This unit applies to frontline managers, including team leaders and supervisors, who have responsibility for seeing that a customer service system and customer service standards are implemented. It is expected that someone undertaking this unit would have a detailed knowledge of, and experience in, customer service systems and procedures.</p>
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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. Contribute to quality customer service standards	<p>1.1. Access, interpret, apply and monitor <i>customer</i> service standards in the workplace in accordance with <i>organisational standards, policies and procedures</i></p> <p>1.2. Make contributions to the development, refinement and improvement of customer service standards, policies and processes</p>
2. Implement customer service systems	<p>2.1. Encourage all personnel to consistently implement customer service systems</p> <p>2.2. Review customer feedback in consultation with appropriate personnel and analyse when improving work practices</p> <p>2.3. Identify <i>customer service problems</i> and make adjustments to ensure continued service quality</p> <p>2.4. Communicate adjustments in service delivery to all those involved, within appropriate timeframes</p> <p>2.5. Coordinate and manage delivery of services and products to ensure they effectively and efficiently meet agreed quality standards</p>
3. Implement team customer service	<p>3.1. Plan and implement team and work activities to meet customer needs and expectations, and to minimise</p>

ELEMENT	PERFORMANCE CRITERIA
standards	<p>inconvenience</p> <p>3.2. Identify resources required to undertake team tasks while meeting required customer service levels</p>

Required Skills and Knowledge

Required skills
<ul style="list-style-type: none"> communication skills to explain the system and standards to the work team language, literacy and numeracy skills to understand and interpret customer service standards to others, and to modify these standards as required problem-solving skills and lateral thinking skills to address problems and to ensure service standards are met.
Required knowledge
<ul style="list-style-type: none"> detailed product or service knowledge models of customer service relevant organisational procedures and standards for customer service relationships.

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	<p>Evidence of the following is essential:</p> <ul style="list-style-type: none"> identification of customer service system and standards with information about monitoring and support required to ensure compliance with standards recommendations about how the standards can be improved or adapted to better meet the needs of the organisation and the customers knowledge of customer service models.
Context of and specific resources for	Assessment must ensure:

EVIDENCE GUIDE	
assessment	<ul style="list-style-type: none"> • access to workplace documents.
Method of assessment	<p>The following assessment methods are appropriate for this unit:</p> <ul style="list-style-type: none"> • analysis of responses to case studies and scenarios • assessment of written reports • direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate • observation of presentations • oral or written questioning to assess knowledge of relevant organisational procedures and standards for customer service relationships • evaluation of documentation reviewing customer feedback • review of documentation identifying customer service problems • review of team and work activities plan.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • BSBCUS401A Coordinate implementation of customer service strategies • BSBCUS402A Address customer needs.

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Customers</i> may include:	<ul style="list-style-type: none"> • customers with routine or special requests • internal and external customers • people from a range of social, cultural or ethnic backgrounds • people who may be unwell, drug affected or

RANGE STATEMENT	
	emotionally distressed <ul style="list-style-type: none"> • people with varying physical and mental abilities • regular and new customers
<i>Organisational standards, policies and procedures</i> may include:	<ul style="list-style-type: none"> • continuous quality improvement cycle - plan/do/check/act • procedural manuals • product and service manuals, labels, instructions • quality systems, standards and guidelines • requirements for staff appearance and presentation
<i>Customer service problems</i> may include:	<ul style="list-style-type: none"> • breakages or faults • damaged stock • delays in delivery of products or services • missing parts or components • poor service • provision of poor advice or information

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Stakeholder Relations - Customer Service
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Co-requisite units

Co-requisite units		

BSBCUS501B Manage quality customer service

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to develop strategies to manage organisational systems that ensure products and services are delivered and maintained to standards agreed by the organisation.</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

Application of the unit	<p>Many managers are involved in ensuring that products and services are delivered and maintained to standards agreed by the organisation. These managers may have staff involved in delivering customer service and are responsible for the quality of their work. In many instances the work will occur within the organisation's policies and procedures framework</p> <p>At this level, the exercise of considerable discretion and judgement, using a range of problem solving and decision making strategies, will be required.</p>
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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. Plan to meet internal and external customer requirements	1.1. Investigate, identify, assess, and include the needs of <i>customers</i> in planning processes 1.2. Ensure plans achieve the <i>quality</i> , time and cost specifications agreed with customers
2. Ensure delivery of quality products and/or services	2.1. Deliver products and/or services to customer specifications within organisation's business plan 2.2. Monitor team performance to consistently meet the organisation's quality and delivery standards 2.3. Assist colleagues to overcome difficulty in meeting customer service standards
3. Monitor, adjust and review customer service	3.1. Develop and use <i>strategies</i> to monitor progress in achieving product and/or service targets and standards

ELEMENT	PERFORMANCE CRITERIA
	<p>3.2. Develop and use strategies to obtain customer feedback to improve the provision of products and/or services</p> <p>3.3. Develop, procure and use <i>resources</i> effectively to provide quality products and/or services to customers</p> <p>3.4. Make decisions to overcome problems and to adapt customer services, products and/or service delivery in consultation with appropriate individuals and groups</p> <p>3.5. Manage records, reports and recommendations within the organisation's systems and processes</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- communication, coaching and mentoring skills to provide support to colleagues
- problem-solving skills to deal with complex and non-routine difficulties.

Required knowledge

- techniques for solving complaints including the principles and techniques involved in the management and organisation of:
 - customer behaviour
 - customer needs research
 - customer relations
 - ongoing product and/or service quality
 - problem identification and resolution
 - quality customer service delivery
 - record keeping and management methods
 - strategies for monitoring, managing and introducing ways to improve customer service relationships
 - strategies to obtain customer feedback.

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	<p>Evidence of the following is essential:</p> <ul style="list-style-type: none"> plans, policies or procedures for delivering quality customer service demonstrated techniques in solving complex customer complaints and system problems that lead to poor customer service knowledge of techniques for solving complaints.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> access to appropriate documentation and resources normally used in the workplace.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> assessment of written reports demonstration of techniques direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate observation of performance in role plays evaluation of leadership, supervision, coaching and mentoring used to assist colleagues to overcome difficulty in meeting customer service standards review of strategies developed and used to monitor progress in achieving product and/or service targets and standards review of records, reports and recommendations about managing customer service.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> other units from the Diploma of Management.

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.

<i>Customers</i> may be:	<ul style="list-style-type: none"> • Board members • clients, purchasers of services • co-workers, peers and fellow frontline managers • members of the general public who make contact with the organisation, such as prospective purchasers of services • potential funding bodies • supervisors • suppliers of goods and services and contractors providing goods and services
<i>Quality</i> may refer to:	<ul style="list-style-type: none"> • characteristics of a product, system, service or process that meet the requirements of customers and interested parties
<i>Strategies</i> may refer to:	<ul style="list-style-type: none"> • databases and other controls to record and compare data over time • electronic feedback mechanisms using intranet, internet and email • feedback forms and other devices to enable communication from customers • long-term or short-term plans for monitoring achievement and evaluating effectiveness • policies and procedures • questionnaires, survey and interviews • training and development activities
<i>Resources</i> may include:	<ul style="list-style-type: none"> • buildings/facilities • equipment • finance • information • people • power/energy • technology • time

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Stakeholder Relations - Customer Service
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Co-requisite units

Co-requisite units		

BSBFIA301A Maintain financial records

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to maintain financial records for a business. It includes maintaining daily financial records such as reconciling debtors' and creditors' systems, preparing and maintaining a general ledger, and preparing a trial balance. It also includes activities associated with monitoring cash control for accounting purposes.</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

Application of the unit	<p>This unit applies to individuals who are skilled operators and apply a broad range of competencies in various work contexts. They may exercise discretion and judgement using appropriate theoretical knowledge of financial records to provide technical advice and support to a team.</p>
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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. Maintain daily financial records	<p>1.1. Correctly maintain daily financial records and in accordance with <i>organisational requirements</i> for accounting purposes</p> <p>1.2. Identify and rectify or refer <i>discrepancies</i> or errors in <i>documentation</i> or transactions to <i>designated persons</i> in accordance with organisational requirements</p> <p>1.3. Accurately credit and debit transactions and promptly enter into <i>journals</i> in accordance with organisational requirements</p>
2. Maintain general ledger	<p>2.1. Maintain general ledger in accordance with organisational requirements</p> <p>2.2. Post <i>transactions</i> into general ledger in accordance with organisational reporting requirements</p> <p>2.3. <i>Reconcile systems for accounts payable and receivable</i> with general ledger</p> <p>2.4. Accurately prepare trial balance from general ledger in accordance with organisational requirements</p>
3. Monitor cash control	<p>3.1. Ensure cash flow is accurately accounted for in accordance with organisational requirements</p> <p>3.2. Make and receive <i>payments</i> in accordance with</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>organisational requirements</p> <p>3.3. Collect or follow-up outstanding accounts within designated time lines</p> <p>3.4. Check payment documentation for accuracy of information and despatch to creditors within <i>designated time line</i></p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- literacy skills to identify financial information; to read and understand the organisation's accounting procedures; and to edit and proofread documents to ensure conformity and consistency of information
- communication skills to clarify information and to refer errors or discrepancies to appropriate people
- numeracy skills to read and interpret financial data and to prepare cash analysis sheets
- problem-solving skills to reconcile figures.

Required knowledge

- key provisions of relevant legislation from all levels of government that may affect aspects of business operations, such as:
 - anti-discrimination legislation
 - ethical principles
 - codes of practice
 - privacy laws
 - financial legislation
 - occupational health and safety (OHS)
- organisational policies and procedures relating to maintaining financial records
- definition of credits/creditors and debits/debtors
- principles of double entry bookkeeping and accrual accounting
- methods of presenting financial data.

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	<p>Evidence of the following is essential:</p> <ul style="list-style-type: none"> identifying and responding to discrepancies and errors transferring and recording financial data accurately reconciling expenditures and revenue knowledge of organisational policies and procedures relating to maintaining financial records.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> access to an actual workplace or simulated environment access to office equipment and resources examples of source documents relating to financial record keeping.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate review of identification and rectification or referral of discrepancies or errors in documentation or transactions analysis of responses to case studies and scenarios demonstration of techniques oral or written questioning to assess knowledge of financial record keeping examples of financial documentation.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> general administration units other financial administration units.

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Organisational requirements</i> may include:	<ul style="list-style-type: none"> • designated time lines • guidelines for reconciling journals • legal and organisational policies, guidelines and requirements • OHS policies, procedures and programs • procedures for totalling adjusted journals • quality assurance and/or procedures manuals • resolution procedures • security procedures
<i>Discrepancies</i> may relate to:	<ul style="list-style-type: none"> • bank charges • dishonoured cheques • errors in transposing between source documents and journals • interest
<i>Documentation</i> may include:	<ul style="list-style-type: none"> • purchase credit notes • purchase invoices • sales credit notes • sales invoices
<i>Designated persons</i> may include:	<ul style="list-style-type: none"> • bank • line management • organisation's authorisations department • statutory body • supervisor
<i>Journals</i> may include:	<ul style="list-style-type: none"> • cash payments • cash receipts • purchases and purchase returns • sales and sales returns
<i>Transactions</i> may include:	<ul style="list-style-type: none"> • commencing business entries • correction of posting errors • interest expense

RANGE STATEMENT	
	<ul style="list-style-type: none"> • interest receivable • non-cash transactions (e.g. writing-off depreciation, stock losses) • purchase of a fixed asset on credit • sale of a fixed asset on credit • withdrawal of stock/assets by owner • write-off a bad debt
<i>Reconciling systems for accounts payable and receivable</i> may include:	<ul style="list-style-type: none"> • checking accuracy of creditor account balances (e.g. cash payments journal, purchases journal, purchases returns journal, general journal) • checking accuracy of debtor account balances (e.g. cash receipts journal, sales return journal, general journal) • checking cash payments and receipt journals against bank statement • checking the total of the creditor's schedule equals the balance of the creditor's control account • checking the total of the debtor's schedule equals the balance of the debtor's control account
<i>Payments</i> may include:	<ul style="list-style-type: none"> • cash • cheque • credit card • direct debit
<i>Designated time lines</i> may include:	<ul style="list-style-type: none"> • by month end • monthly • within agreed period • within organisational deadline

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Finance - Financial Administration
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Co-requisite units

Co-requisite units		

BSBFIA302A Process payroll

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to process payroll from provided data using manual and computerised payroll systems.</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

Application of the unit	<p>This unit applies to individuals employed in a range of work environments who are responsible for payroll functions within an organisation. They may work as individuals providing administrative support within an enterprise, or may be other members of staff who have been delegated payroll responsibilities.</p>
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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. Record payroll data	<p>1.1. Check payroll data and clarify discrepancies with <i>designated persons</i></p> <p>1.2. Enter employee <i>pay period details</i> and any <i>deductions and allowances</i> in <i>payroll system</i> in accordance with <i>source documents</i></p> <p>1.3. Calculate payment due to individual employees to reflect standard pay and <i>variations</i> in accordance with employee source data</p>
2. Prepare payroll	<p>2.1. <i>Prepare payroll</i> within designated time lines in accordance with organisational policy and procedures</p> <p>2.2. Reconcile total wages for pay period, check or correct irregularities or refer to designated persons for resolution</p> <p>2.3. Make arrangements for payment in accordance with organisational and individual requirements</p> <p>2.4. Obtain authorisation of payroll and individual pay advice in accordance with organisational requirements</p> <p>2.5. Produce, check and store <i>payroll records</i> in accordance with organisational policy and security procedures</p> <p>2.6. Follow security procedures for processing payroll and for maintaining payroll records</p>

ELEMENT	PERFORMANCE CRITERIA
3. Handle payroll enquiries	<p>3.1. Respond to payroll <i>enquiries</i> in accordance with organisational and <i>legislative requirements</i></p> <p>3.2. Provide information in accordance with organisational and legislative requirements</p> <p>3.3. Ensure all enquiries outside area of responsibility and knowledge are referred to designated persons for resolution</p> <p>3.4. Complete additional information or follow-up action within designated time lines in accordance with organisational policy and procedures</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- culturally appropriate communication skills to relate to people from diverse backgrounds and people with diverse abilities
- literacy skills to:
 - read and understand organisation's financial policies and procedures, and any procedures based on legislative requirements
 - write cheque or salary authorisations
 - prepare pay advice slips
 - maintain records
- numeracy skills to perform calculations and to reconcile figures
- problem-solving skills to reconcile figures and to resolve employee enquiries within scope of own responsibility.

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- key provisions of relevant legislation from all forms of government, standards and codes that may affect aspects of business operations, such as:
 - anti-discrimination legislation
 - ethical principles
 - codes of practice
 - financial legislation
 - privacy laws
 - occupational health and safety
- organisational policy and procedures
- types of payroll systems.

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 following is essential:

- performing payroll calculations
- applying knowledge of organisational guidelines relating to security and confidentiality of information.

Context of and specific resources for assessment

Assessment must ensure:

- access to an actual workplace or simulated environment
- access to office equipment and resources
- access to computer equipment, relevant software and payroll data (samples or actual).

Method of assessment

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

- direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate
- review of authenticated documents from the

EVIDENCE GUIDE	
	workplace or training environment <ul style="list-style-type: none"> • analysis of responses to case studies and scenarios • demonstration of techniques.
Guidance information for assessment	Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example: <ul style="list-style-type: none"> • other financial administration units.

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Designated persons</i> may include:	<ul style="list-style-type: none"> • immediate supervisor • those who have the authority to approve payroll decisions
<i>Pay period details</i> may include:	<ul style="list-style-type: none"> • bonus • casual wage • commission • contract • piecework • salary • wage
<i>Deductions and allowances</i> may include:	<ul style="list-style-type: none"> • car allowance • health insurance • income tax • meal allowance • superannuation contributions • travel allowance • union dues
<i>Payroll system</i> may include:	<ul style="list-style-type: none"> • manual • computerised
<i>Source documents</i> may include:	<ul style="list-style-type: none"> • employee earnings and payroll register

RANGE STATEMENT	
	<ul style="list-style-type: none"> • employee records or history • employee timesheets
<i>Variations</i> may include:	<ul style="list-style-type: none"> • holiday loading • long service leave • overtime • paid leave • rates of pay • sick leave • taxation • unpaid leave
<i>Preparing payroll</i> may include:	<ul style="list-style-type: none"> • calculation of gross pay • cash analysis • electronic funds transfer • net pay • preparing cheques • preparing pay advice slips • taxation and other deductions
<i>Payroll records</i> may include:	<ul style="list-style-type: none"> • cash analysis sheets • electronic funds transfer • employee summary report • end of month reports • end of year reports • group certificates • pay advice slips • taxation reports
<i>Enquiries</i> may include:	<ul style="list-style-type: none"> • email • face-to-face • fax • telephone
<i>Legislative requirements</i> may include:	<ul style="list-style-type: none"> • Australian Tax Office regulations e.g. Australian Business Number, Employment Declaration Forms • confidentiality and security of records • Higher Education Contribution Scheme (HECS) • Higher Education Loan Programme (HELP) • Medicare levy • PAYE tax • payroll tax

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Finance - Financial Administration
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Co-requisite units

Co-requisite units		

BSBFIA401A Prepare financial reports

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to record general journal adjustment entries and to prepare end of period financial reports.</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

Application of the unit	<p>This unit applies to individuals employed in a range of work environments who are responsible for preparing financial reports. They may work as individuals providing administrative support within an enterprise, or they might have responsibility for these tasks in relation to their own workgroup or role.</p>
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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. Maintain asset register	<p>1.1.Prepare a register of property, plant and equipment from fixed asset transactions in accordance with organisational policy and procedures</p> <p>1.2.Determine method of <i>calculating depreciation</i> in accordance with organisational requirements</p> <p>1.3.Maintain asset register and associated depreciation schedule in accordance with organisational policy, procedures and accounting requirements</p>
2. Record general journal entries for balance day adjustments	<p>2.1.Record depreciation of non-current assets and disposal of fixed assets in accordance with organisational policy, procedures and accounting requirements</p> <p>2.2.Adjust <i>expense accounts</i> and <i>revenue accounts</i> for <i>prepayments and accruals</i></p> <p>2.3.Record <i>bad and doubtful debts</i> in accordance with organisational policy, procedures and accounting requirements</p> <p>2.4.Adjust ledger accounts for <i>inventories</i>, if required, and transfer to <i>final accounts</i></p>
3. Prepare final general ledger accounts	<p>3.1.Enter general journal entries for balance day adjustments in general ledger system in accordance with organisational policy, procedures and accounting requirements</p> <p>3.2.Post revenue and expense account balances to final</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>general ledger accounts system</p> <p>3.3.Prepare final general ledger accounts to reflect gross and net profits for reporting period</p>
4. Prepare end of period financial reports	<p>4.1.Prepare <i>revenue statement</i> in accordance with organisational requirements to reflect operating profit for <i>reporting period</i></p> <p>4.2.Prepare <i>balance sheet</i> to reflect financial position of business at end of reporting period</p> <p>4.3.Identify and correct, or refer errors for resolution in accordance with organisational policy and procedures</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 clarify reporting requirements and obtain required data
- literacy skills to:
 - identify financial information
 - follow the Australian Accounting and Auditing Standards
 - follow the organisation's accounting procedures
- numeracy skills to calculate percentages, addition and subtraction.

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- double-entry bookkeeping principles
- general journal and general ledger entries
- key provisions of relevant legislation and regulations from all forms of government, standards and codes that may affect aspects of business operations, such as:
 - Australian Taxation Office regulations
 - accounting and auditing standards
 - Goods and Services Tax (GST) regulations
 - anti-discrimination legislation
 - ethical principles
 - codes of practice
 - finance legislation
 - privacy laws
 - occupational health and safety
- organisational accounting systems
- organisational policies, procedures and accounting 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 following is essential:

- preparing financial reports
- applying the Australian Accounting and Auditing Standards
- applying double-entry principles.

Context of and specific resources for assessment

Assessment must ensure:

- access to office equipment and resources, such as:
- calculator
- computer equipment and relevant software
- Australian Accounting and Auditing Standards
- access to samples of financial data
- access to workplace reference materials such

EVIDENCE GUIDE	
	procedural manuals and company policy.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • analysis of responses to case studies and scenarios • demonstration of techniques • direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate • review of authenticated documents from the workplace or training environment • oral or written questioning to assess knowledge of accounting procedures and techniques.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • other financial administration units.

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Calculating depreciation</i> may include:	<ul style="list-style-type: none"> • reducing balance method • straight-line method
<i>Expense accounts</i> may include:	<ul style="list-style-type: none"> • distribution expenses • electricity • freight inward and outward • insurance • interest paid • rates • rent paid • telephone and fax

RANGE STATEMENT	
	<ul style="list-style-type: none"> • wages and salaries
Revenue accounts may include:	<ul style="list-style-type: none"> • commission received • interest received • rent received
Prepayments and accruals may include:	<ul style="list-style-type: none"> • accrued expenses • accrued revenue • prepaid expenses • prepaid revenue
Bad and doubtful debts may include:	<ul style="list-style-type: none"> • calculating provision for doubtful debts • writing off bad debts against provision for doubtful debts
Inventories may include:	<ul style="list-style-type: none"> • goods for resale • stationery and other office supplies
Final accounts may include:	<ul style="list-style-type: none"> • profit and loss • trading
Revenue statement comprises:	<ul style="list-style-type: none"> • cost of goods sold if applicable • gross profit • operating net profit • unclassified adjusted expenses and revenue
Reporting period may include:	<ul style="list-style-type: none"> • as determined in organisational procedures • financial year
Balance sheet comprises:	<ul style="list-style-type: none"> • narrative or T format • unclassified assets and liabilities

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Finance - Financial Administration
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Co-requisite units

Co-requisite units		

BSBFIM501A Manage budgets and financial plans

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to undertake financial management within a work team in an organisation. This includes planning and implementing financial management approaches, supporting team members whose role involves aspects of financial operations, monitoring and controlling finances, and reviewing and evaluating effectiveness of financial management processes in line with the financial objectives of the work team and the organisation.</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

Application of the unit	<p>This unit addresses the requirement for managers to ensure that financial resources are used effectively. This is done by ensuring access to budget/s and ongoing monitoring expenditure against the budget/s.</p> <p>The unit applies to managers working in small and large business environments and not for profit organisations.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

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. Plan financial management approaches	1.1. Access <i>budget/financial plans</i> for the work team 1.2. Clarify budget/financial plans with <i>relevant personnel</i> within the organisation to ensure that documented outcomes are achievable, accurate and comprehensible 1.3. Negotiate any changes required to be made to budget/financial plans with relevant personnel within the organisation 1.4. Prepare <i>contingency plans</i> in the event that initial plans need to be varied
2. Implement financial management approaches	2.1. Disseminate relevant details of the agreed budget/financial plans to team members 2.2. Provide <i>support</i> to ensure that team members can competently perform <i>required roles</i> associated with the management of finances 2.3. Determine and access <i>resources and systems</i> to manage financial management processes within the

ELEMENT	PERFORMANCE CRITERIA
	work team
3. Monitor and control finances	<p>3.1. Implement <i>processes</i> to monitor actual expenditure and to control costs across the work team</p> <p>3.2. Monitor expenditure and costs on an agreed cyclical basis to identify cost variations and expenditure overruns</p> <p>3.3. Implement, monitor and modify contingency plans as required to maintain financial objectives</p> <p>3.4. <i>Report</i> on budget and expenditure in accordance with organisational protocols</p>
4. Review and evaluate financial management processes	<p>4.1. Collect and collate for analysis, <i>data and information on the effectiveness of financial management processes</i> within the work team</p> <p>4.2. Analyse data and information on the effectiveness of financial management processes within the work team and identify, document and recommend any improvements to existing processes</p> <p>4.3. Implement and monitor agreed improvements in line with financial objectives of the work team and the organisation</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- numeracy skills to read and understand a budget and to update a budget
- technology skills to use software associated with financial record keeping.

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- basic accounting principles
- organisational requirements related to financial management
- relevant legislation and current requirements of the Australian Taxation Office, including GST
- requirements for organisational record keeping and auditing
- principles and techniques involved in:
 - budgeting
 - cash flows
 - electronic spreadsheets
 - GST
 - ledgers and financial statements
 - profit and loss statements.

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 following is essential:

- financial skills required to work with and interpret budgets, ageing summaries, cash flow, petty cash, GST, and profit and loss statements
- knowledge of the record keeping requirements for the ATO and for auditing purposes.

Context of and specific resources for assessment

Assessment must ensure:

- access to appropriate documentation and resources normally used in the workplace.

Method of assessment

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

- assessment of written reports indicating broad knowledge of managing budgets and managing financial resources in the organisation
- demonstration of techniques using financial record

EVIDENCE GUIDE

	<p>keeping software</p> <ul style="list-style-type: none"> • direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate • oral or written questioning to assess knowledge of requirements for organisational record keeping and auditing • review of contingency plans • review of identification of cost variations and expenditure overruns • evaluation of documentation reporting on budget and expenditure • review of documentation identifying and recommending improvements to financial management processes.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • other units from the Diploma of Management.

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.

Budget/financial plans may include:

- cash flow projections
- long-term budgets/plans
- operational plans
- short-term budgets/plans
- spreadsheet-based financial projections
- targets or key performance indicators for production, productivity, wastage, sales, income and expenditure

Relevant personnel may include:

- financial managers, accountants or financial controllers

RANGE STATEMENT	
	<ul style="list-style-type: none"> • supervisors, other frontline managers
<i>Contingency plans</i> may include:	<ul style="list-style-type: none"> • contracting out or outsourcing human resources and other functions or tasks • diversification of outcomes • finding cheaper or lower quality raw materials and consumables • increasing sales or production • recycling and re-using • rental, hire purchase or alternative means of procurement of required materials, equipment and stock • restructuring of organisation to reduce labour costs • risk identification, assessment and management processes • seeking further funding • strategies for reducing costs, wastage, stock or consumables • succession planning
<i>Support</i> may include:	<ul style="list-style-type: none"> • access to specialist advice • documentation of procedures • help desk or identified experts within the organisation • information briefings or sessions • intranet-based information • training including mentoring, coaching and shadowing
<i>Required roles</i> may include:	<ul style="list-style-type: none"> • arranging for use of corporate credit cards • banking • debt collection • ensuring security, accuracy and currency of financial operations • invoicing clients, customers and consumers • maintaining journals, ledgers and other record keeping systems • maintaining petty cash system • purchasing and procurement • wages and salaries payments and record keeping
<i>Resources and systems</i> may include:	<ul style="list-style-type: none"> • hardware and software • human, physical or financial resources

RANGE STATEMENT

	<ul style="list-style-type: none"> record keeping systems (electronic and paper-based) specialist advice or support
<i>Processes</i> to monitor actual expenditure and to control costs across the work team include:	<ul style="list-style-type: none"> reporting of: <ul style="list-style-type: none"> assets consumables equipment expenditure income stock wastage
<i>Reporting</i> may include data from:	<ul style="list-style-type: none"> bank statements credit card statements financial reports invoices and receipts ledgers and journals logs petty cash records spreadsheet-based records
<i>Data and information on the effectiveness of financial management processes</i> may include records (paper-based and electronic) related to:	<ul style="list-style-type: none"> bank account records cash flow data contracts credit card receipts employee timesheets files of paid purchase and service invoices income and expenditure insurance reports invoices job costings petty cash receipts quotations taxation records wages/salaries books

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Management and Leadership - Management
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Co-requisite units

Co-requisite units		

BSBFLM303C Contribute to effective workplace relationships

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to gather information and maintain effective working relationships and networks, with particular regard to communication and representation.</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

Application of the unit	<p>Frontline managers have a key role in contributing to efficient and effective work teams within the context of the organisation. They play a prominent part in motivating, mentoring, coaching and developing team cohesion through providing leadership for the team and forming the bridge between the management of the organisation and the team members.</p> <p>At this level, work will normally be carried out within known routines, methods and procedures which require the exercise of some discretion and judgement.</p> <p>This unit is related to BSBWOR401A Establish effective workplace relationships.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	
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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. Seek, receive and communicate information and ideas	1.1. Collect <i>information</i> associated with the achievement of work responsibilities from appropriate <i>sources</i> 1.2. Communicate ideas and information to <i>diverse audiences</i> in an appropriate and sensitive manner 1.3. Seek contributions from internal and external sources to develop and refine new ideas and approaches in accordance with organisational processes 1.4. Facilitate <i>consultation processes</i> to allow employees to contribute to issues related to their work, and promptly communicate outcomes of consultation to the work team 1.5. Promptly deal with and resolve issues raised, or refer them to <i>relevant personnel</i>
2. Encourage trust and	2.1. Treat people with integrity, respect and empathy

ELEMENT	PERFORMANCE CRITERIA
confidence	<p>2.2. Encourage effective relationships within the framework of <i>the organisation's social, ethical and business standards</i></p> <p>2.3. Gain and maintain the trust and confidence of <i>colleagues, customers and suppliers</i> through competent performance</p> <p>2.4. Adjust interpersonal styles and methods in relation to the organisation's social and cultural environment</p>
3. Identify and use networks and relationships	<p>3.1. Identify and utilise <i>workplace networks</i> to help build relationships</p> <p>3.2. Identify and describe the value and benefits of networks and other work relationships for the team and the organisation</p>
4. Contribute to positive outcomes	<p>4.1. Identify difficulties and take action to rectify the situation within own level of responsibility according to organisational and legal requirements</p> <p>4.2. Support colleagues in resolving work difficulties</p> <p>4.3. Regularly review <i>workplace outcomes</i> and implement improvements in consultation with relevant personnel</p> <p>4.4. Identify and resolve <i>poor work performance</i> within own level of responsibility and according to organisational policies</p> <p>4.5. Deal constructively with conflict, within the organisation's established processes</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- ability to relate to people from a range of social, cultural and ethnic backgrounds and physical and mental abilities
- coaching and mentoring skills to provide support to colleagues
- functional literacy skills to access and use workplace information
- relationship management and communication skills to:
 - interpret information from a variety of people
 - respond to unexpected demands from a range of people
 - gain the trust and confidence of colleagues
 - deal with people openly and fairly
 - forge effective relationships with internal and/or external people.

Required knowledge

- principles and techniques associated with relationship management, including:
 - developing trust and confidence
 - behaving consistently in work relationships
 - identifying the cultural and social environment
 - identifying and assessing interpersonal styles
 - establishing networks
 - identifying and resolving problems
 - handling conflict
 - managing poor work performance
 - monitoring and improving work relationships
 - using anti-discrimination/bias strategies and making contributions
- relevant legislation from all levels of government that may affect business operation, especially in regard to:
 - occupational health and safety and environmental issues
 - equal opportunity
 - industrial relations
 - anti-discrimination.

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.

EVIDENCE GUIDE	
Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the following is essential:</p> <ul style="list-style-type: none"> • using culturally appropriate communication techniques to share work-based information with teams and individuals in accordance with organisation policies • developing networks and building team relationships • regularly reviewing workplace outcomes to identify and resolve issues and implement improvements within own level of responsibility and according to organisational policies.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • access to appropriate documentation and resources normally used in the workplace.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate • oral or written questioning to assess knowledge and understanding of principles of relationship management and organisation's social, ethical and business standards • presentation of examples of actions taken by the candidate to build networks and contribute to positive workplace relationships and outcomes.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • other management or frontline management units.

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**

RANGE STATEMENT

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.

<i>Information</i> may include:	<ul style="list-style-type: none"> • archived, filed and historical background data • electronic or manual transmission • individual and team performance data • marketing and customer-related data • organisation policies and procedures • planning and organisational documents including the outcomes of continuous improvement and quality assurance • written or verbal communications
<i>Sources</i> of information may be:	<ul style="list-style-type: none"> • external, such as: <ul style="list-style-type: none"> • external customers • web based resources • reports • internal, such as: <ul style="list-style-type: none"> • supervisors, managers and peers • organisation policies and procedures • workplace documents
<i>Diverse audiences</i> may include:	<ul style="list-style-type: none"> • persons with specific social, cultural and other needs that require a range of strategies and approaches including adjusting communication
<i>Consultation processes</i> may include:	<ul style="list-style-type: none"> • feedback to the work team and relevant personnel in relation to outcomes of the consultation process • opportunity for employees to contribute ideas and information
<i>Relevant personnel</i> may include:	<ul style="list-style-type: none"> • OHS committees and OHS representatives • people with specialist responsibilities • supervisors, managers and other employees • union representatives/groups
<i>The organisation's social, ethical and business standards</i> may refer to:	<ul style="list-style-type: none"> • implied standards such as honesty and respect relative to the organisation culture and generally accepted within the wider community • rewards and recognition for high performing staff • standards expressed in legislation and

RANGE STATEMENT	
	<p>regulations such as anti-discrimination legislation</p> <ul style="list-style-type: none"> • written standards such as those expressed in: <ul style="list-style-type: none"> • vision and mission statements • policies • code of workplace conduct/behaviour • dress code • statement of workplace values
<i>Colleagues, customers and suppliers</i> may include:	<ul style="list-style-type: none"> • employees at the same level and more senior managers • internal and external contacts • people from a wide variety of social, cultural and ethnic backgrounds • team members
<i>Workplace networks</i> may be:	<ul style="list-style-type: none"> • formal or informal • individuals or groups • internal or external • structured or unstructured
<i>Workplace outcomes</i> may include:	<ul style="list-style-type: none"> • OHS processes and procedures • performance of the work team
<i>Poor work performance</i> may relate to:	<ul style="list-style-type: none"> • self or work team; or it may extend to the organisation as a whole

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Management and Leadership - Frontline Management
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Co-requisite units

Co-requisite units		

BSBFRA301B Work within a franchise

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to work within a franchise to contribute to the successful operation of the business within a framework of compliance requirements.</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

Application of the unit	<p>This unit applies to staff working in franchised businesses. These staff may be in a broad range of roles, such as retail, trade or hospitality.</p>
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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. Clarify requirements for working within a franchise	1.1.Determine <i>role and responsibilities</i> as an employee within a franchise 1.2.Clarity role and responsibilities with supervisor, line manager and/or owner, as appropriate 1.3.Evaluate own skills to determine training needs to meet role and responsibilities within franchise 1.4.Seek assistance from supervisor/line manager/owner to evaluate training needs and to meet these identified needs 1.5.Request and negotiate any <i>reasonable adjustments</i>
2. Clarify own contribution to meeting compliance requirements	2.1.Consult with supervisor/line manager/owner to determine <i>compliance requirements</i> falling within own role and responsibilities 2.2.Determine work plan and ensure scheduled actions to meet compliance requirements are included in this plan 2.3.Undertake required <i>audits, checks and associated tasks</i> as per schedule 2.4.Seek <i>advice</i> as required to resolve difficulties arising in performing scheduled tasks 2.5.Accurately complete workplace records involved with meeting compliance requirements in a timely manner

ELEMENT	PERFORMANCE CRITERIA
3. Review own contribution to franchise operations	<p>3.1. Seek feedback from others to confirm that own role and responsibilities are being met</p> <p>3.2. Review own work to ensure that required tasks are undertaken as per schedules and work plans</p> <p>3.3. Identify and discuss with supervisor/line manager/owner any improvements in own work practices and those of others within the franchise</p> <p>3.4. Willingly offer and provide assistance when requested by others within the franchise to meet their assigned roles and responsibilities</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- communication and negotiation skills to clarify roles and responsibilities
- organisational skills to ensure compliance with franchise requirements.

Required knowledge

- occupational health and safety (OHS) requirements:
 - specific to nature and type of franchise
 - specific issues such as manual handling, machine guarding and hazardous substances
- other legislation, codes of practice and national standards that apply to own work in a general way, for example:
 - fire safety regulations
 - codes of practice such as first aid and manual handling
 - Franchising Code of Conduct
- franchise specific obligations as per franchise agreement and as discussed with supervisor/line manager/owner.

Evidence Guide

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	<p>Evidence of the following is essential:</p> <ul style="list-style-type: none"> • demonstrated understanding of own role and responsibilities in the respective franchise operation • accurate record keeping for compliance with franchise requirements • techniques for supporting others to meet their roles and responsibilities in relation to the franchise requirements.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • access to business documentation, manager and other personnel in workplace.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate • analysis of responses to case studies and scenarios • demonstration of techniques • observation of presentations • oral or written questioning to assess knowledge of franchising arrangements and own role and responsibilities.
Guidance information for assessment	Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended.

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

RANGE STATEMENT	
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.	
<i>Role and responsibilities</i> may include:	<ul style="list-style-type: none"> • code of conduct or other set of expectations that contribute to maintaining brand image, homogeneity and identity • contributing to compliance requirements • responsibilities outlined in job description or other documentation or provided orally from manager
<i>Reasonable adjustments</i> may include:	<ul style="list-style-type: none"> • any adjustments required by legislation and government policy to ensure that all people are treated equally in their employment and training, as far as is reasonably possible
<i>Compliance requirements</i> may include:	<ul style="list-style-type: none"> • requirements under legislation, including OHS, the franchise agreement and local government by-laws
<i>Audits, checks and associated tasks</i> may include:	<ul style="list-style-type: none"> • cleaning and hygiene schedules • product testing • quality control • stocktaking and removal of out-of-date stock
<i>Advice</i> may include:	<ul style="list-style-type: none"> • information obtained from: <ul style="list-style-type: none"> • documentation • line manager and/or supervisor and/or owner • material safety data sheets (MSDSs) • online • suppliers' documentation

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Management and Leadership - Franchising
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Co-requisite units

Co-requisite units		

BSBFRA403B Manage relationship with franchisor

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to manage the business relationship with the franchisor and oneself as the franchisee.</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

Application of the unit	<p>This unit applies to franchisees who need to develop good working relationships with their franchisor within the Franchising Code of Conduct.</p> <p>BSBFRA504B Manage relationships with franchisees, is the relevant unit for franchisors.</p>
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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. Establish relationship with franchisor	1.1. Identify the <i>franchisor's representative/s or liaison person/s</i> 1.2. Identify <i>communication channels</i> with the franchisor's representative/s or liaison person/s 1.3. Establish <i>schedule of contact</i> with the franchisor's representative/s or liaison person/ 1.4. Hold initial meeting with the franchisor's representative/s or liaison person/s to initiate ongoing relationship 1.5. Ensure participation in the franchisee advisory council meetings and relevant activities
2. Determine services available from franchisor	2.1. Consult with the franchisor's representative/s or liaison person/s to determine the range of <i>services available through the franchisor</i> 2.2. Establish schedule for accessing services of the franchisor 2.3. Access services available through the franchisor according to schedule and as needs arise in the course of business operations 2.4. Maintain currency of information relating to services available through the franchisor
3. Implement strategies for meeting	3.1. Identify <i>franchisee financial obligations</i> to the franchisor

ELEMENT	PERFORMANCE CRITERIA
franchisor financial obligations	<p>3.2. Develop and implement strategies and procedures to meet franchisee financial obligations</p> <p>3.3. Undertaken planning to facilitate <i>ongoing management of franchise</i></p>
4. Resolve disputes with franchisor	<p>4.1. Identify disputes with the franchisor and enter into negotiations with the franchisor's representative/s or liaison person/s in line with complaints handling procedure as described in the Franchising Code of Conduct</p> <p>4.2. Seek assistance of third parties or mediators to facilitate resolution of disputes arising with the franchisor and in line with the complaints handling procedure</p> <p>4.3. Resolve disputes and document courses of agreed action</p> <p>4.4. Implement agreed courses of action to resolve disputes</p> <p>4.5. Use lessons learned from disputes to guide future business operations and to facilitate positive relationships with the franchisor</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- culturally appropriate communication skills to relate to people from diverse backgrounds and people with diverse abilities
- communication and negotiation skills to resolve disputes
- problem-solving skills to address disputes arising in the course of business operations.

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- occupational health and safety (OHS) requirements:
 - specific to nature and type of franchise
 - generic to all workplaces
 - specific to own safety such as manual handling
- legislation, codes of practice and national standards, for example:
 - Franchising Code of Conduct
 - legislation covering fire safety, OHS, employment of staff, company law, anti-discrimination and fair trading
 - required permits (under commonwealth, state/territory and local government regulations and legislation)
- franchise specific obligations as per franchise agreement, specifically financial obligations.

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 following is essential:

- implementing processes to manage the relationship between franchisor and self
- identifying and resolving disputes
- financial planning to meet franchisor requirements
- knowledge of relevant legislation, codes of practice and national standards.

Context of and specific resources for assessment

Assessment must ensure:

- access to business documentation
- access to feedback from franchisor
- access to an actual workplace or simulated environment
- access to equipment and resources.

Method of assessment

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

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> • direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate • evaluation of strategies and procedures implemented to meet franchisee financial obligations • analysis of responses to case studies and scenarios • observation of presentations • oral or written questioning to assess knowledge of franchising arrangements • review of documented courses of agreed action taken to resolve disputes.
Guidance information for assessment	Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended.

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Franchisor's representative/s or liaison person/s</i> may include:	<ul style="list-style-type: none"> • franchisor's appointed representative • specialist personnel within franchisor organisation including financial advisers, training personnel and marketing advisers
<i>Communication channels</i> may include:	<ul style="list-style-type: none"> • email address • meeting schedules • mobile and office based telephone numbers • other emergency contact channels • pager number • workshops for franchisees
<i>Schedule of contact</i> may include:	<ul style="list-style-type: none"> • occasional visits • regular meetings • training schedules and franchisee network meetings • visits by representative/s

RANGE STATEMENT	
<i>Services available through the franchisor</i> may include:	<ul style="list-style-type: none"> • equipment repair and replacement • financial advise • IT support • market intelligence • marketing and promotional activities • product updates • purchasing of stock • training programs
<i>Franchisee financial obligations</i> may include:	<ul style="list-style-type: none"> • payment schedules • fixed price • percentage of turnover • percentage of income
<i>Ongoing management of franchise</i> may include:	<ul style="list-style-type: none"> • planning for life of agreement • planning for extinction of agreement

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Management and Leadership - Franchising
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Co-requisite units

Co-requisite units		

BSBGOV403A Analyse financial reports and budgets

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to analyse financial reports and budgets as a member of a Board of governance of an organisation.</p> <p>Some aspects of governance activities may be subject to legislation, rules, regulations and/or codes of practice relevant to different job roles and jurisdictions.</p>
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Application of the Unit

Application of the unit	<p>This unit applies to individuals with a broad knowledge of the business or core functions of organisations who contribute their skills and knowledge to monitoring and guiding the activities of the organisation, specifically in relation to working to ensure organisational finances are appropriately allocated and accounted for.</p>
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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. Review financial reports and budgets	1.1. Obtain revenue/expenditure/requests/predictions from <i>appropriate person</i> 1.2. Consider and assess future organisational operations, with reference to all available <i>plans</i> 1.3. Consider previous financial statements to provide baseline information 1.4. Review budgets and cash flows using all available information
2. Monitor revenue and expenditure against budget	2.1. Discuss and agree upon appropriate monitoring and <i>reporting systems</i> , and establish procedures 2.2. Compare income and expenditure to budget and previous periods, and identify and investigate discrepancies 2.3. Identify and examine achievement and variances to the budget, in liaison with appropriate person 2.4. Document recommendations for action on variances 2.5. Request regular reports of operations to indicate fluctuations 2.6. Provide <i>financial statements</i> and accompanying report of operations to appropriate person for discussion

ELEMENT	PERFORMANCE CRITERIA
3. Finalise budget	<p>3.1.Ensure <i>expenditure</i> commitments are brought into line with final income figures</p> <p>3.2.Finalise, document and approve final budget in line with operational program</p> <p>3.3.Present the final budget to appropriate person and <i>stakeholders</i></p> <p>3.4.Ensure reporting requirements of relevant corporate authority and funding bodies are met</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- culturally appropriate communication skills to relate to people from diverse backgrounds and to people with diverse abilities
- communication and negotiation skills to work cooperatively with other Board members, management and staff of the organisation, key stakeholders and members of the community
- literacy skills to read and interpret rules, regulations, policies and other workplace documentation
- numeracy skills to evaluate and make decisions based on financial data
- technology skills to understand management and accounting systems.

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- cultural context relevant to the community and location: as boards of governance oversee a wide variety of organisations, they must therefore ensure that they operate within the traditional and cultural values of the relevant context/s
- key provisions of relevant legislation from all levels of government that affects business operations, codes of practice and national standards, such as:
 - anti-discrimination legislation
 - consumer and corporations laws including appropriate state/territory legislation
 - ethical principles
 - privacy laws
 - Australian Accounting and Auditing Standards
 - banking institutions guidelines
 - Australian Taxation Office regulations
- organisational constitution, codes of conduct functions, policies and procedures.

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 following is essential:

- monitoring income and expenditure against designated budgets
- ensuring the budget considers existing and planned activities of the organisation
- ensuring appropriate monitoring systems are in place to provide an accurate picture of each event/activity/program/service of the organisation's operations
- documenting recommendations for action on any variances to the budget in order to keep it within acceptable budgeting limits
- knowledge of key provisions of relevant legislation.

Context of and specific resources for assessment

Assessment must ensure:

- participation on an actual or simulated Board

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> • access to office equipment and resources • examples of budgets, cash flows and other financial data and statements • examples of relevant documents.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate • review of comparison of income and expenditure to budget and previous periods, and identification and investigation of discrepancies • analysis of responses to case studies and scenarios • demonstration of techniques • observation of presentations • oral or written questioning to assess knowledge of financial requirements of organisations • observation of performance in role plays • assessment of final budget documentation.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • other governance units.

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Appropriate person</i> may include:	<ul style="list-style-type: none"> • auditor/s • chief executive officer • deputy executive officer • finance manager/officer

RANGE STATEMENT	
	<ul style="list-style-type: none"> • section manager/s
<i>Plans</i> may include:	<ul style="list-style-type: none"> • building/equipment/maintenance plan • business plan • cash flow • event/activity/program/section budget • financial management plan • human resources management plan • strategic plan
<i>Reporting systems</i> may include:	<ul style="list-style-type: none"> • balance sheet • cash flow • profit and loss statement • written report
<i>Financial statements</i> may include:	<ul style="list-style-type: none"> • balance sheet • cash flow • general ledger report • profit and loss statement
<i>Expenditure</i> may include:	<ul style="list-style-type: none"> • administration • capital requirements • consultants • contracts for goods/services • repair and maintenance • salaries • vehicle costs
<i>Stakeholders</i> may include:	<ul style="list-style-type: none"> • community groups and organisations • consumers • members • shareholders • staff • trusts held by the organisation

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Regulation, Licensing and Risk - Governance
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Co-requisite units

Co-requisite units		

BSBHRM506A Manage recruitment selection and induction processes

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to manage all aspects of the recruitment selection and induction processes in accordance with organisational policies and procedures.</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

Application of the unit	<p>This unit applies to human resources managers or human resources personnel who take responsibility for managing all aspects of selecting new staff and orientating those staff to their new positions. It is not assumed that the manager will be directly involved in the selection processes themselves, although this may well be the case.</p> <p>In small organisations this role may belong to someone who is not a dedicated human resources professional; the unit however will still be applicable.</p>
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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. Develop recruitment, selection and induction policies and procedures	<p>1.1. Analyse strategic and operational plans and policies to identify relevant policies and objectives</p> <p>1.2. Develop <i>recruitment, selection and induction policies and procedures</i> and supporting documents</p> <p>1.3. Review options for technology to improve the efficiency and effectiveness of the recruitment and selection process</p> <p>1.4. Obtain support for policies and procedures from senior managers</p> <p>1.5. Trial forms and documents that support policies and procedures and make necessary adjustments</p> <p>1.6. Communicate policies and procedures to relevant staff and provide training if required</p>
2. Recruit and select staff	<p>2.1. Determine future human resources needs in collaboration with <i>relevant managers and sections</i></p> <p>2.2. Ensure current position descriptors and person specifications for vacancies are used by managers and others involved in the recruitment, selection and induction processes</p> <p>2.3. Provide access to training and other forms of support to all persons involved in the recruitment and</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>selection process</p> <p>2.4.Ensure that <i>advertising</i> of vacant positions complies with organisational policy and legal requirements</p> <p>2.5.Utilise <i>specialists</i> where necessary</p> <p>2.6.Ensure that <i>selection procedures</i> are in accordance with organisational policy and legal requirements</p> <p>2.7.Ensure that processes for advising applicants of selection outcome are followed</p> <p>2.8.Ensure that job offers and contracts of employment are executed promptly and that new appointments are provided with advice about salary, terms and conditions</p>
3. Manage staff induction	<p>3.1.Provide access to training and ongoing support for all persons engaged in staff induction</p> <p>3.2.Check that induction processes are followed across the organisation</p> <p>3.3.Oversee the management of probationary employees and provide them with feedback until their employment is confirmed or terminated</p> <p>3.4.Obtain feedback from participants and relevant managers on the extent to which the induction process is meeting its objectives</p> <p>3.5.Make refinements to induction policies and procedures</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 liaise across the organisation and to ensure that policies and procedures are well supported
- leadership skills to engage others and to ensure that good processes are followed and supported
- literacy skills to document clear policies and procedures and to develop proformas to support recruitment, selection and induction.

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- concept of outsourcing
- diversity, equal employment opportunity and anti-discrimination principles and associated legislation
- employee contracts
- industrial relations
- recruitment and selection methods, including assessment centres
- relevant legislation on equal opportunity, industrial relations and anti-discrimination
- relevant terms and conditions of employment
- understanding of psychometric and skills testing programs
- workplace relations regulations, workplace relations legislation and other relevant legislation.

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 following is essential:

- development of a policy and procedures framework for recruitment, selection and induction OR critical analysis of an existing policy and procedures framework for recruitment, selection and induction
- knowledge of relevant legislation.

Context of and specific resources for assessment

Assessment must ensure:

- access to appropriate documentation and resources normally used in the workplace.

Method of assessment

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

- assessment of written reports on recruitment, selection and induction processes
- direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate

EVIDENCE GUIDE

	<ul style="list-style-type: none"> • review of training and other forms of support provided to all persons involved in the recruitment and selection process • evaluation of trialling of forms and documents that support policies and procedures • review of documentation outlining feedback obtained from participants and relevant managers on the extent to which the induction process is meeting its objectives • oral or written questioning to assess knowledge of relevant legislation and selection processes.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • other units form the Diploma of Human Resource Management.

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.

Recruitment, selection and induction policies and procedures may address:

- application processing
- competency profiling
- documentation and use of standard forms
- equal opportunity, anti-discrimination and diversity principles
- interviewing methodologies
- job analysis
- job classifications, assessment centres
- job description
- job evaluation
- privacy and confidentiality
- probationary periods
- psychometric assessment

RANGE STATEMENT	
	<ul style="list-style-type: none"> • recruitment advertising • reference checks • selection panels and their composition • the application of commercial software packages to improve efficiency in recruitment and selection processes • training for new staff • use of external agencies
<i>Relevant managers and sections</i> includes:	<ul style="list-style-type: none"> • those who have a role in the recruitment selection or induction processes
<i>Advertising</i> may occur through:	<ul style="list-style-type: none"> • internal channels • internet • newspapers • radio • recruitment agencies or specialists • television
<i>Specialists</i> may include:	<ul style="list-style-type: none"> • recruitment agencies • remuneration specialists • staff who run security checks • vocational psychologists
<i>Selection procedures</i> may include:	<ul style="list-style-type: none"> • aptitude test or IQ tests • behaviour in leaderless groups • demonstration of techniques or technical skills • interviews, including structured interviews, behavioural interviews or other interviewing methodologies • peer assessments • personality testing • psychometric testing • referee reports • use of an assessment centre • work samples

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Workforce Development - Human Resource Management
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Co-requisite units

Co-requisite units		

BSBHRM604A Manage employee relations

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	This unit describes the performance outcomes, skills and knowledge to develop and maintain a positive and productive workplace environment. It covers all aspects of employee relations impacting on managers at the strategic level.
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Application of the Unit

Application of the unit	The unit is designed for non-specialist HR managers and covers the application of the broad range of employee relations activities.
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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. Implement employee relations strategy and policies for own work area	<p>1.1.Ensure <i>employee relations</i> strategy is consistent with organisational strategic objectives</p> <p>1.2.Develop <i>strategies and policies</i> through the application of a risk management approach and extensive consultation and participation by relevant groups and individuals</p> <p>1.3.Ensure strategy and policies take account of equal opportunity, family/work relationships and promote the absence of discrimination and/or harassment</p> <p>1.4.Develop <i>risk management</i> strategies which take account of the withdrawal of labour and other potential outcomes of disputes</p> <p>1.5.Identify potential areas of conflict (if any) and ensure strategies and policies take account of the objectives of relevant groups and individuals</p>
2. Build and maintain a productive culture	<p>2.1.Negotiate awards, agreements, and contracts which balance organisational objectives and <i>employee rights and obligations</i></p> <p>2.2.Identify and meet all legal and organisational requirements within the <i>conditions of employment</i></p> <p>2.3.Undertake regular and timely consultation and communication with individuals and relevant groups</p> <p>2.4.Develop policies and practices to facilitate employee recruitment, retention and satisfaction</p> <p>2.5.Provide induction programs and training to develop competence and confidence, and to ensure work is performed safely and effectively</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>2.6. Provide opportunities for employees to understand their role and how it contributes to the achievement of organisational objectives</p> <p>2.7. Develop, regularly review and update individual and team development plans</p> <p>2.8. Evaluate and revise employee relations policies regularly</p>
3. Resolve employee relations problems	<p>3.1. Establish processes for early intervention to identify and minimise problems or grievances</p> <p>3.2. Communicate <i>problem solving processes</i> to, and obtain support from, all relevant groups and individuals</p> <p>3.3. Provide training to develop competence in conflict management, negotiation and dispute resolution</p> <p>3.4. Obtain <i>specialist</i> advice where appropriate or where formal hearings are required</p> <p>3.5. Ensure processes are fair, equitable and consistent with all relevant awards agreements and legislation</p> <p>3.6. Ensure problem solving processes provide for external mediation and conciliation, and arbitration where appropriate</p>
4. Manage diversity	<p>4.1. Develop plans for the promotion of <i>diversity</i> within the organisation</p> <p>4.2. Openly promote diversity and its benefits within the organisation</p> <p>4.3. Develop <i>education and communication plans</i> to promote and encourage diversity</p> <p>4.4. Develop and implement processes to deal with events which inhibit the organisation from meeting its diversity objectives</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- ability to relate to people from a range of social, cultural and ethnic backgrounds and physical and mental abilities
- communication/consultation skills to ensure all relevant groups and individuals are advised of what is occurring and are provided with an opportunity for input
- conflict management skills to mediate, negotiate and/or attempt to obtain consensus between individuals/groups in conflict situations which are dysfunctional in relation to the organisation's performance
- networking skills to ensure support from key groups and individuals for concepts/ideas/products/services
- risk management skills to analyse, identify and develop mitigation strategies for identified risks.

Required knowledge

- human resource planning
- human resource specialist assistance available
- industrial agreements
- key result areas of the organisation
- organisational plans and objectives (strategic, tactical and operational)
- organisational policies relating to balancing family/work relationships
- organisational support services for employees (external and internal)
- performance measurement systems utilised within the organisation
- relevant legislation from all levels of government that affects business operation such as:
 - award and enterprise agreements and relevant industrial instruments
 - Occupational Health and Safety
 - environmental issues
 - equal opportunity
 - industrial relations
 - anti-discrimination
 - relevant industry codes of practice
- staff development strategies
- unfair dismissal rules and due process.

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

EVIDENCE GUIDE	
Guidelines for the Training Package.	
Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the following is essential:</p> <ul style="list-style-type: none"> • While the unit is designed for non-specialist HR managers, there is an expectation that competence will be demonstrated in the implementation of the full range of employee relations activities • Negotiation of employment agreements/contracts and the maintenance of high standards of performance in respect to equal opportunity and the management of diversity are key areas of assessment • Conflict management and early intervention in respect to employee grievances/problems are also key elements of the evidence to be presented during assessment.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • access to appropriate documentation and resources normally used in the workplace.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • assessment of written reports on employee relations • direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate • observation of presentations on employee relations management • oral or written questioning to assess knowledge of human resources function/s being reviewed and policy frameworks • evaluation of research undertaken • review of documentation analysing the strengths and weaknesses of employee relations' policies and strategies • review of documentation of behaviours associated with managing diversity and, resolving employee problems and grievances.
Guidance information for assessment	Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended.

Range Statement

RANGE STATEMENT	
<p>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.</p>	
Employee relations includes:	<ul style="list-style-type: none"> all of the activities in an organisation which impact on the employees' terms and conditions of employment and their personal well-being and satisfaction with their work environment
<i>Strategies and policies</i> may include:	<ul style="list-style-type: none"> discipline equal opportunity human resource strategy induction and training industrial/labour relations organisational values statement performance management racial discrimination/vilification remuneration and benefits selection/recruitment sexual harassment
<i>Risk management</i> means:	<ul style="list-style-type: none"> the process of identification of potential negative events and the development of plans to mitigate or minimise the likelihood of the negative event occurring and/or the consequences in the event it does occur
<i>Employee rights and obligations</i> refers to:	<ul style="list-style-type: none"> those contained within any award agreement or contract of employment, or implied terms of those agreements, together with all rights and obligations under the laws of the Commonwealth and the relevant state/territory
<i>Conditions of employment</i> may include:	<ul style="list-style-type: none"> grievance procedures holidays and leave entitlements hours of work penalty rates salary/wages superannuation

RANGE STATEMENT	
<i>Problem solving processes</i> may include:	<ul style="list-style-type: none"> • arbitration • conciliation • dispute resolution procedures • grievance procedures • mediation
<i>Specialist</i> means:	<ul style="list-style-type: none"> • person expert in the conduct of formal hearings in the relevant jurisdiction
<i>Diversity</i> refers to:	<ul style="list-style-type: none"> • any difference between individuals and groups, and includes age, gender, race, nationality, political and philosophical beliefs, or any other different individual or group characteristic
<i>Education and communication plans</i> refers to:	<ul style="list-style-type: none"> • a structured program for the dissemination of information, and the receipt of feedback information from individuals, relevant to the process or activity

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Workforce Development - Human Resource Management
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Co-requisite units

Co-requisite units	

BSBINM302A Utilise a knowledge management system

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to access and use a knowledge management system, to input into a knowledge management system, and to contribute to monitoring, reviewing and improving a knowledge management system and work practices.</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

Application of the unit	<p>This unit applies to individuals who apply a broad range of competencies in various work contexts. They may exercise discretion and judgement using appropriate theoretical knowledge of knowledge management to assist in increasing productivity, to improve quality or to recognise the benefits to the organisation through the improved use of knowledge.</p> <p>For the purpose of this unit, knowledge management is defined as the whole range of strategies, methods, activities and techniques used formally and informally by individuals and the organisation (as formalised in a knowledge management system) to identify, collect, organise, store, retrieve, analyse, share and apply knowledge to the work of the organisation.</p>
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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. Access and use knowledge management system	1.1. Access <i>knowledge management system</i> to assist with specific tasks, in line with system <i>procedures</i> 1.2. Administer system, in line with procedures
2. Input to knowledge management system	2.1. Gather, analyse and prepare <i>inputs</i> for contribution to the system, in line with procedures 2.2. Check inputs for clarity, accuracy, currency and relevance 2.3. Make inputs to system, in line with procedures 2.4. Analyse requirements of the system and ensure suggestions for improvements are provided to <i>relevant personnel</i>
3. Review and improve work practices	3.1. Provide feedback about the clarity, accuracy, currency and relevance of the system's output to

ELEMENT	PERFORMANCE CRITERIA
	<p>relevant personnel</p> <p>3.2.Document learning resulting from the use of the system</p> <p>3.3.Improve work practices as a result of learning from the use of the system</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- analytical skills to classify and report information
- literacy skills to read and understand a variety of texts; and to write, edit and proofread documents to ensure clarity of meaning, accuracy and consistency of information
- problem-solving skills to deal with information which is contradictory, ambiguous, inconsistent or inadequate
- technology skills to display information in a format suitable to the target audience.

Required knowledge

- key provisions of relevant legislation from all forms of government that may affect aspects of business operations, such as:
 - anti-discrimination
 - ethical principles
 - codes of practice
 - privacy laws
 - occupational health and safety (OHS)
- organisational policies and procedures for knowledge management
- other relevant organisational policies and procedures, for example:
 - commercial confidentiality.
 - customer service
 - information management
- records management.

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	<p>Evidence of the following is essential:</p> <ul style="list-style-type: none"> • making contributions to knowledge management system • records of outcomes resulting from the use of the system • knowledge of organisational policies and procedures for knowledge management.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • access to an actual workplace or simulated environment • access to office equipment and resources • examples of information documents found in the workplace • access to system (within privacy and confidentiality provisions).
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate • review of documentation outlining learning resulting from the use of the system • analysis of responses to case studies and scenarios • demonstration of techniques.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • general administration units • other information management units.

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<p><i>Knowledge management system</i> may include:</p>	<ul style="list-style-type: none"> planned and implemented system policies procedures and practices to manage knowledge within the organisation and among relevant stakeholders protocols
<p><i>Procedures</i> may include:</p>	<ul style="list-style-type: none"> accessible operating instructions accessible user manuals criteria established for selecting and filtering input to the system related policies and procedures covering: <ul style="list-style-type: none"> consultation, participation, communication, and written and verbal reporting documentation data collection, storage and retrieval privacy and confidentiality quality staff, professional development, training, and coaching and mentoring work organisation templates for the collection of input to the system
<p><i>Inputs</i> may be:</p>	<ul style="list-style-type: none"> electronic paper-based verbal
<p><i>Relevant personnel</i> may include:</p>	<ul style="list-style-type: none"> managers, leaders, supervisors and coordinators owners staff, team members and colleagues

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Knowledge Management - Information Management
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Co-requisite units

Co-requisite units		

BSBINM401A IMPLEMENT WORKPLACE INFORMATION SYSTEM

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to implement the workplace information system. It involves the identification, acquisition, initial analysis and use of appropriate information, which plays a significant part in the organisation's effectiveness.</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

Application of the unit	<p>Frontline managers play a significant role in contributing to the organisation's effectiveness in identifying, acquiring, analysing and using appropriate information.</p> <p>At this level, work will normally be carried out within routine and non routine methods and procedures, which require planning and evaluation, leadership and guidance of others, and some discretion and judgement.</p>
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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. Identify and source information needs	1.1.Determine and locate <i>information</i> required by teams 1.2.Acquire and review information held by the organisation to determine suitability, accessibility, currency and reliability according to <i>organisational policies</i>
2. Collect, analyse and report information	2.1.Collect information, which is adequate and relevant to the needs of teams, in a timely manner 2.2.Ensure information is in a format suitable for analysis, interpretation and dissemination 2.3.Analyse information to identify and report relevant trends and developments in terms of the needs for which it was acquired
3. Implement information systems	3.1.Implement management information systems effectively to store, retrieve and regularly review data for decision making purposes 3.2.Use <i>technology</i> available in the work area to manage information effectively 3.3.Submit recommendations for improving the information system to <i>designated persons and/or groups</i>

ELEMENT	PERFORMANCE CRITERIA
4. Prepare for information system changes	<ul style="list-style-type: none">4.1. Collect information about information system future needs in consultation with <i>colleagues</i>, including those who have a specialist role in resource management4.2. Ensure estimates of information system future needs reflect the organisation's <i>business plans</i>, and customer and supplier requirements4.3. Support proposals to secure resources by clearly presenting submissions that describe realistic options, benefits, costs and outcomes4.4. Prepare team members to work with new technology and information system changes

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- literacy skills to work with information, and to research and present information in ways that are appropriate to the work team
- technology skills to work with a range of information systems.

Required knowledge

- information management systems and technology that would be associated with the workplace such as:
 - budgets and financial management systems
 - customer information software or records
 - databases
 - personal digital assistant (PDA)
 - product and service information
 - project management software
 - record management systems
 - spreadsheets.

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 following is essential:

- analysis of the information that is required for the effective functioning of the team's work together
- knowledge of the range of information systems that are, or should be, available in the workplace
- ability to recognise what information system changes and improvements will be required in the future.

Context of and specific resources for assessment

Assessment must ensure:

- access to appropriate documentation and resources normally used in the workplace.

Method of assessment

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

- demonstration of techniques in working with information management systems
- direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate
- oral or written questioning to assess knowledge of relevant technology
- review of documentation analysing information trends and developments
- written reports on future information system needs
- review of preparation undertaken for team members to work with new technology and information system changes.

Guidance information for assessment

Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:

- other units from the Certificate IV in Frontline Management.

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.

<i>Information</i> may include:	<ul style="list-style-type: none"> • archived, filed and historical background data • continuous improvement and quality assurance data • data available internally or externally • data shared and retrieved in various forms such as in writing or verbally, electronically or manually • financial and contractual data • marketing and customer-related data • organisational performance data • planning and organisational documents • policies and procedures
<i>Organisational policies</i> may include:	<ul style="list-style-type: none"> • guidelines for decision making throughout the organisation that link the formulation of strategy with its implementation • sets of accepted actions approved by the organisation • Standard Operating Procedures
<i>Technology</i> may include:	<ul style="list-style-type: none"> • computerised systems and software such as databases, project management and word processing • telecommunications devices • any other technology used to carry out work roles and responsibilities
<i>Designated persons and/or groups</i> may include:	<ul style="list-style-type: none"> • groups designated in workplace policies and procedures • managers or supervisors with management roles and responsibilities concerning information systems • other stakeholders accessing the information system such as customers and service providers • other work groups or teams whose work will be affected by the system

RANGE STATEMENT

<i>Colleagues</i> may include:	<ul style="list-style-type: none"> • employees at the same level or more senior managers • occupational health and safety committee members and other specialists • people from a range of social, cultural and ethnic backgrounds and with a range of physical and mental abilities • team members
<i>Business plans</i> may include:	<ul style="list-style-type: none"> • cash flow projections • long-term budgets/plans • operational plans • short-term budgets/plans • spreadsheet-based financial projections • targets or key performance indicators for production, productivity, wastage, sales, income and expenditure

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Management and Leadership - Management
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Co-requisite units

Co-requisite units		

BSBINM501A Manage an information or knowledge management system

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to organise learning to use an information or knowledge management system and to manage the use of the system.</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

Application of the unit	<p>This unit applies to managers who have responsibility for seeing that key information and corporate knowledge are retained, accessible to others and improve business outcomes.</p> <p>The unit does not address the requirement to select the technical system (software or hardware), which is seen as the role of an information technology specialist, although in some smaller organisations this may be a part of the manager's role.</p>
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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. Organise learning to use information or knowledge management system	<p>1.1. Identify learning needs of <i>relevant personnel</i> and <i>stakeholders</i> for input into, and use of, <i>an information or knowledge management system</i></p> <p>1.2. Identify and secure human, financial and physical resources required for <i>learning activities</i> to use an information or knowledge management system</p> <p>1.3. Organise and facilitate learning activities</p> <p>1.4. Promote and support use of the system throughout the organisation</p> <p>1.5. Monitor and document effectiveness of learning activities</p>
2. Manage use of information or knowledge management system	<p>2.1. Ensure implementation of <i>policies and procedures for the information or knowledge management system</i> are monitored for compliance, effectiveness and efficiency</p> <p>2.2. Address implementation issues and problems as they arise</p> <p>2.3. Monitor integration and alignment with data and information systems</p> <p>2.4. Collect information on achievement of <i>performance measures</i></p>

ELEMENT	PERFORMANCE CRITERIA
	2.5.Manage contingencies such as system failure or technical difficulties by accessing technical specialist help as required
3. Review use of information or knowledge management system	3.1.Analyse effectiveness of system and report on strengths and limitations of the system 3.2.Review business and operational plan and determine how effectively the system is contributing to intended outcomes 3.3.Make recommendations for improvement to system, policy or work practices

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- analytical and problem-solving skills to ensure the system is working in accordance with organisational expectations and to deal with contingencies
- technology skills to work with and manage the use of the information or knowledge management system.

Required knowledge

- legislation, codes of practice and national standards, for example:
 - privacy and confidentiality legislation
 - freedom of information legislation
 - AS 5037:2005 Knowledge management - A guide
- organisational policies and procedures, for example:
 - records management
 - information management
 - customer service
 - commercial confidentiality
- organisational operations, and existing data and information systems.

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	<p>Evidence of the following is essential:</p> <ul style="list-style-type: none"> analysis of the strengths and weaknesses of information or knowledge management system/s and evaluation of suitability for a particular work or organisational context knowledge of relevant legislation, codes of practice and national standards.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> access to system access to system user feedback.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> assessment of written reports reviewing and evaluating information or knowledge management systems direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate observation of presentations oral or written questioning to assess knowledge of relevant organisational policies and procedures review of identified learning needs personnel and stakeholders regarding the information or knowledge management system evaluation of monitoring and documentation about the effectiveness of learning activities analysis documentation reporting on the strengths and limitations of the system review of recommendations made for improvements to the system, policy or work practices.
Guidance information for assessment	Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended,

EVIDENCE GUIDE

	for example: <ul style="list-style-type: none"> • other units from the Diploma of Management.
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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.

Relevant personnel include:

- managers, leaders, supervisors and coordinators
- owners
- staff, team members and colleagues

Stakeholders include:

- clients and customers
- employee representatives
- funding bodies
- industry, professional and trade associations
- regulatory bodies and authorities
- sponsors
- tenderers, suppliers and contractors

Information or knowledge management is defined as:

- equipment, strategies, methods, activities and techniques used formally and informally by individuals and the organisation to identify, collect, organise, store, retrieve, analyse, share and draw on information and knowledge valuable to the work of the organisation

An information or knowledge management system:

- comprises policies, protocols, procedures and practices to manage information or knowledge within the organisation and among relevant stakeholders

Learning activities include:

- coaching and mentoring programs
- help desks
- information sessions, briefings, workshops and training programs
- paper-based or electronic (including intranet) learning opportunities

RANGE STATEMENT	
	<ul style="list-style-type: none"> • use of expert workers such as coaches and mentors to help other personnel use the system
<i>Policies and procedures for the information or knowledge management system</i> cover:	<ul style="list-style-type: none"> • complying with legislative requirements (such as privacy, confidentiality and defamation requirements) and other policies and procedures • content guidelines • ensuring accuracy and relevance of knowledge input into the system • mechanisms, formats and styles of input to system, including appropriate alternative formats for people with a disability • permissions for input • removing out-of-date, inaccurate and content that is no longer relevant • selecting, maintaining and disposing of knowledge in the system • sharing knowledge in the system
<i>Performance measures</i> include:	<ul style="list-style-type: none"> • key performance indicators • other systems and measures to enable assessment of how, when, where and why outcomes are being achieved • performance objectives • performance standards (including codes of conduct) • qualitative or quantitative mechanisms to measure individual performance

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Management and Leadership - Management
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Co-requisite units

Co-requisite units		

BSBINM601A Manage knowledge and information

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to develop and maintain information processing systems to support decision making, and to optimise the use of knowledge and learning throughout the organisation.</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

Application of the unit	<p>This unit applies to people working in management roles who have responsibility for ensuring that critical knowledge and information are readily available to review the organisation's performance and to ensure its effective functioning. Knowledge and information can include business performance data, customer feedback, statistical data and financial data.</p>
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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. Obtain information relevant to business issues	1.1. Review staff and customer feedback and business performance data 1.2. Identify, define and analyse business problems and issues 1.3. Identify information required to reach a decision on problems/issues 1.4. Source and gather reliable information 1.5. Test information for reliability and validity, and reject where contradictory or ambiguous 1.6. Utilise formal and informal networks to access corporate knowledge/memory not held in formal systems and review appropriately
2. Analyse information and knowledge	2.1. Ensure objectives for analyses are clear, relevant and consistent with the decisions required 2.2. Identify patterns and emerging trends correctly and interpret as to cause and effect 2.3. Utilise <i>statistical analyses</i> and interpretation where appropriate 2.4. Undertake <i>sensitivity analysis</i> on any proposed options 2.5. Ensure documentation reflects a logical approach to the evaluation of the evidence and conclusions drawn

ELEMENT	PERFORMANCE CRITERIA
	2.6.Adjust management information systems/decision support systems to meet information processing objectives
3. Take decisions on business issues identified	3.1.Ensure sufficient valid and reliable information/evidence is available to support a decision 3.2.Utilise risk management plans to determine acceptable courses of action 3.3.Utilise appropriate quantitative methods to assist decision making 3.4.Consult specialists and other relevant groups and individuals 3.5.Ensure decisions taken are within the delegation/accountability of the group/individual responsible 3.6.Make decisions in accordance with organisational guidelines and procedures 3.7.Ensure decisions taken are consistent with organisational objectives, values and standards 3.8.Ensure decisions are taken in a timely manner
4. Disseminate information to the organisation	4.1.Ensure advice/information needs are documented and are specific to location, format and time line requirements 4.2.Document information and update databases regularly 4.3.Design and test systems to meet information requirements of decision makers 4.4.Ensure information is up-to-date, accurate, relevant and sufficient for the recipient 4.5.Develop communication plans and disseminate information 4.6.Adhere to confidentiality/privacy policies in the transmission/release of information/advice 4.7.Review and update communication plans regularly 4.8.Utilise technology which provides optimum efficiency and quality 4.9.Maintain corporate knowledge and ensure security

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- analytical skills to identify improvement opportunities in relation to the services/products delivered internally or concepts/ideas in area of expertise
- communication and consultation skills to ensure all relevant groups and individuals are advised of what is occurring and are provided with an opportunity for input
- quantitative and qualitative research skills to locate and review relevant data and information
- technology skills to consider various software and hardware options for storing and accessing data and information.

Required knowledge

- new technologies and their suitability to knowledge and information management
- risk management.

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 following is essential:

- documentation which tracks a particular problem/issue through information gathering and analysis, decision making and taking, and dissemination to relevant groups and individuals
- development and utilisation of relevant information storage and retrieval systems, as well as accessing informal knowledge and information from informal networks within the organisation
- knowledge of new technologies and their suitability to knowledge and information management.

Context of and specific resources for assessment

Assessment must ensure:

- access to appropriate documentation and resources

EVIDENCE GUIDE	
	normally used in the workplace.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • assessment of written reports on knowledge management and information management • direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate • oral or written questioning to assess knowledge of information management systems • review of documentation identifying, defining and analysing business problems and issues • evaluation of communication plans • evaluation of the transmission/release of information/advice in terms of adhering to confidentiality/privacy policies.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • other units from the Advanced Diploma of Management.

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Statistical analyses</i> may include:	<ul style="list-style-type: none"> • correlation calculations • long-term trend analyses • probability assessment • regulation analyses • short to medium-term trend analyses
<i>Sensitivity analyses</i> means:	<ul style="list-style-type: none"> • applying 'what if' scenarios to available

RANGE STATEMENT	
	options
Management information systems means:	<ul style="list-style-type: none"> formal systems for collecting, storing and synthesising information to be used in management decision making
Decision support systems are:	<ul style="list-style-type: none"> management information systems which include some form of computer-based assistance to decision making (expert systems)
Risk management means:	<ul style="list-style-type: none"> process of identification of potential negative events and the development of plans to mitigate or minimise the likelihood or consequences of the negative event if it occurs
Quantitative methods may include:	<ul style="list-style-type: none"> dynamic programming linear programming queuing theory simulation transportation methodology
Relevant groups and individuals means:	<ul style="list-style-type: none"> those personnel who have knowledge about the issue being dealt with and the expertise to assist the decision making process
Research may include:	<ul style="list-style-type: none"> focus groups group interviews individual interviews surveys
Communication plans means:	<ul style="list-style-type: none"> structured program for the dissemination of information and the receipt of feedback information from individuals relevant to the process or activity
Technology may include:	<ul style="list-style-type: none"> audio-visual media internet intranet print media radio telephone television
Corporate knowledge may include:	<ul style="list-style-type: none"> copyright intellectual property technology

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Management and Leadership - Management
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Co-requisite units

Co-requisite units		

BSBINN501A Establish systems that support innovation

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to conceptualise and establish new systems that support and encourage innovation in the workplace.</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

Application of the unit	<p>This unit may apply to individuals working in any community or industry context, in small or large organisations. While managers are often responsible for the development of new systems, depending on the organisation size and the nature of the system being developed, senior operational personnel or internal/external specialists may also undertake this role.</p> <p>Systems are varied in nature and might apply to human resources management, team management, organisational structures, product development, information technology, marketing or training and assessment. The critical focus is on systems conceived and developed with innovation as the key driver.</p>
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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. Research context for new system development	1.1.Explore and analyse the <i>impact</i> of <i>systems</i> in the overall context of innovation 1.2.Explore and gain clarity around <i>system objectives</i> , particularly in relation to innovation 1.3.Analyse current organisational systems to identify <i>gaps or barriers</i> to innovation 1.4.Research and analyse current and emerging information about systems in <i>other organisations and contexts</i> 1.5.Evaluate the <i>resources and other commitment</i> required to foster innovation 1.6.Identify <i>key stakeholders</i> who can play a role in conceptualising or supporting new system ideas
2. Generate system	2.1.Create system concepts that will foster innovation

ELEMENT	PERFORMANCE CRITERIA
concepts and options	<p>using <i>individual and group techniques</i></p> <p>2.2. Evaluate and discuss a range of ideas with relevant stakeholders</p> <p>2.3. Clearly articulate the ways in which innovation is better supported by system ideas and options</p> <p>2.4. Clearly articulate how the system itself is innovative</p> <p>2.5. Expose ideas and options to <i>ongoing testing, exploration and challenge</i></p> <p>2.6. Select and refine system ideas that meet the workplace requirements and which are both feasible and innovative</p>
3. Develop a plan for the system	<p>3.1. Determine the need for <i>specialised assistance</i> and integrate into system planning</p> <p>3.2. Analyse the potential impact of the new system on people, resources and other organisational practices</p> <p>3.3. Consult with all stakeholders who will be involved with, or affected by, the new system</p> <p>3.4. Develop an operational plan for the system, with budget, time lines and responsibilities</p> <p>3.5. Develop a communication strategy to support the introduction of the new system</p> <p>3.6. Evaluate the coaching and training needs of those who will use the system and plan a learning and development strategy</p>
4. Trial the system	<p>4.1. Present and consult on system proposals with relevant stakeholders</p> <p>4.2. Analyse and integrate feedback into the system development process</p> <p>4.3. Determine appropriate context and parameters for the trialling process</p> <p>4.4. Initiate the trial, taking account of all required consultative, coaching and technical issues</p> <p>4.5. Monitor and review the trial in relation to its goals for fostering innovation</p> <p>4.6. Open the improvement process to ongoing collaborative input and challenge</p> <p>4.7. Adjust system to reflect evaluation feedback</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 conduct potentially complex and challenging negotiations and consultations on new systems development and implementation
- creative thinking skills to explore and generate innovative concepts
- learning skills to stretch boundaries of own knowledge and skills, and to foster similar approaches in others
- literacy skills to analyse and develop potentially complex organisational requirements and documentation for work systems
- numeracy skills to develop and interpret financial estimates
- planning and organisational skills to plan the implementation of new systems and to organise and implement training and learning activities
- research skills to investigate the broader context for system development
- self-management skills to take responsibility for driving system development with a focus on innovation

Required knowledge

- concepts and theories of change management, including ways of introducing change in different organisational contexts and change management communication strategies
- concepts and theories of innovation and how these link to innovation in practice
- in-depth understanding of the ways in which workplace systems can contribute to innovation in the workplace
- project planning and management techniques
- technical context in which the system is being developed
- typical ways in which systems may present barriers to innovation

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 of the following is essential:

EVIDENCE GUIDE	
evidence required to demonstrate competency in this unit	<ul style="list-style-type: none"> designing, trialling and reviewing more than one work system that is planned and structured to maximise opportunities for innovation by workers and managers in the workplace clearly articulating and understanding how and why the work system fosters workplace innovation among workers and managers knowledge of concepts and theories of innovation.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> interaction with others to reflect the collaborative nature of systems development and of innovation more broadly use of current industry technology in the development of systems.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate evaluation of systems developed by the candidate for a particular workplace context, with a focus on innovation (both in terms of process and outcome) oral or written questioning to assess knowledge of links between systems and innovation, wider innovation concepts and change management processes review of analysis of current organisational systems to identify gaps or barriers to innovation review of operational plan developed for the system review of communication strategy developed to support the introduction of the new system evaluation of learning and development strategy for users of the system.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is strongly recommended, for example:</p> <ul style="list-style-type: none"> BSBHRM506A Manage recruitment, selection and induction processes BSBINM601A Manage knowledge and information BSBINN601B Manage organisational change

EVIDENCE GUIDE

- BSBLED705A Plan and implement a mentoring program.

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.

Impact of systems may be positive or negative and relate to:

- administrative processes
- degree of freedom or restriction for individuals, workers and teams
- extent of collaboration and cooperation within the organisation
- operational procedures
- quality of communication channels and processes
- quality of the physical environment
- responsiveness of the organisation to customer needs.

Systems might relate to:

- human resources
- innovation reward systems
- learning and development systems
- product or service review processes
- project management
- quality management
- team management.

System objectives may include:

- addressing operational or service problems
- changing the culture of the organisation
- developing workforce skills
- diversifying the business
- enhancing customer service quality
- generating more income
- improving competitiveness
- reducing operating costs

RANGE STATEMENT	
	<ul style="list-style-type: none"> • winning more projects.
<i>Gaps or barriers</i> might relate to:	<ul style="list-style-type: none"> • differences between management rhetoric and reality • hierarchical system of management • inadequate reporting or recording • managers who do not accept new ideas • overly bureaucratic processes • people not communicating with each other or sharing information • staff not being involved in decisions • teams who work in rigid and inflexible ways.
<i>Other organisations and contexts</i> may be:	<ul style="list-style-type: none"> • competitor organisations • local, national or international • organisations of similar size or structure • totally different organisations who have developed interesting or successful systems • wider community or business contexts in which innovation occurs.
<i>Resources and other commitment</i> may include:	<ul style="list-style-type: none"> • financial • human • management commitment • physical • preparedness to change at all levels of the organisation.
<i>Key stakeholders</i> may include:	<ul style="list-style-type: none"> • boards or committees • customers • government departments or other statutory authorities • management • specialist advisors • work colleagues.
<i>Individual and group techniques</i> may include:	<ul style="list-style-type: none"> • brainstorming • cost-benefit analysis • flow charts • jotting down words • mind maps • process analysis • review of approaches/procedures used by competitors • strengths, weaknesses, opportunities and

RANGE STATEMENT	
	threats (SWOT) analysis <ul style="list-style-type: none"> • value analysis • visual imagining • other creative thinking strategies.
<i>Ongoing testing, exploration and challenge</i> may include:	<ul style="list-style-type: none"> • comparing • contrasting • gaining input from those who do not support the concept • playing 'devil's advocate' • seeking objective internal or external review.
<i>Specialised assistance</i> may include:	<ul style="list-style-type: none"> • external consultants or advisers • internal colleagues with specialist or technical knowledge relevant to the system.

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Creativity and Innovation - Innovation
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Co-requisite units

Co-requisite units		

BSBINN502A Build and sustain an innovative work environment

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to create an environment that enables and supports the application of innovative practice.</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

Application of the unit	<p>This unit applies to individuals working in leadership or management roles in any industry or community context. The individual could be employed by the organisation, but may also be an external contractor, the leader of a cross organisation team or of a self formed team of individuals. The work group could be permanent or temporary in nature.</p> <p>The unit focuses on the skills and knowledge required to develop and implement a holistic approach to the integration of innovation across all areas of work practice. It also acknowledges the importance of wider contextual evaluation for potential innovations to ensure their value and benefit.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	

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. Lead innovation by example	1.1. Make innovation an integral part of <i>leadership and management activities</i> 1.2. Demonstrate positive reception of ideas from others and provide constructive advice 1.3. Establish and maintain relationships based on mutual respect and trust 1.4. Take considered <i>risks</i> to open up opportunities for innovation 1.5. Regularly evaluate own approaches for consistency with the wider organisational or project context
2. Establish work practices that support innovation	2.1. Consult on and establish <i>working conditions</i> that reflect and encourage innovative practice 2.2. Introduce and maintain <i>workplace procedures</i> that foster innovation and allow for rigorous <i>evaluation of innovative ideas</i> 2.3. Facilitate and participate in <i>collaborative work arrangements</i> to foster innovation

ELEMENT	PERFORMANCE CRITERIA
	2.4. Build and lead teams to work in <i>ways that maximise opportunities for innovation</i>
3. Promote innovation	3.1. Acknowledge suggestions, improvements and innovations from all colleagues 3.2. Find appropriate <i>ways of celebrating and promoting innovation</i> 3.3. Promote and reinforce the value of innovation according to the vision and objectives of the organisation or project 3.4. Promote and support the evaluation of innovative ideas within the wider organisational or project context
4. Create a physical environment which supports innovation	4.1. Evaluate the <i>impact of the physical environment</i> in relation to innovation 4.2. Collaborate with colleagues about ideas for enhancing the physical work environment before taking action 4.3. Consider potential for supporting innovation when selecting physical resources and equipment 4.4. Design, fit-out and decorate workspaces to encourage creative mindsets, collaborative working and the development of positive workplace relationships
5. Provide learning opportunities	5.1. Pro-actively share relevant information, knowledge and skills with colleagues 5.2. Provide or encourage <i>formal and informal learning opportunities</i> to help develop the skills needed for innovation 5.3. Create opportunities in which individuals can learn from the experience of others

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- communication, consultation and negotiation skills to model and lead, open and collaborative relationships
- comprehension skills to interpret and develop information that may deal with complex ideas and relate to issues both within and outside a given workplace context
- planning and organisational skills to implement wide-ranging practical processes and procedures that support innovation
- problem-solving skills to assess and respond to challenges and risks around innovation at an operational management level
- self-management and learning skills to evaluate and enhance personal effectiveness, and to promote a culture of ongoing learning and development.

Required knowledge

- benefits of providing coaching and learning opportunities in relation to innovation
- concept of innovation, what it is and what it means for different people either working independently or within an organisation
- context for innovation in the relevant workplace context including core business values, overall objectives, broader environmental context and the need to ensure the value and benefit of innovative ideas and projects
- different ways of rewarding performance
- factors and tools that can motivate individuals to use creative thinking and apply innovative work practices
- legislative framework that impacts on operations in the relevant workplace context
- management principles and leadership styles, including the impact of different approaches on innovation
- typical challenges and barriers to innovation within teams and organisations, and ways of overcoming these
- ways in which workplace climate can affect individual attitudes and performance.

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

Evidence of the following is essential:

- establishment of procedures and practices (for a

EVIDENCE GUIDE	
competency in this unit	<p>project or a workplace) which support and foster innovative work practice and include sound evaluation processes</p> <ul style="list-style-type: none"> • modelling of behaviour that supports innovative work practice • knowledge and understanding of the role of leaders and managers in encouraging innovation, and the issues and challenges associated with building and sustaining an innovative work environment.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • involvement of a team for which the candidate provides leadership and guidance.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate • evaluation of outcomes and processes from activities managed by the candidate, particularly in relation to how innovation and innovative practice was encouraged and supported • oral or written questioning to assess knowledge of ways that innovation can be fostered and the typical challenges and barriers to innovation.
Guidance information for assessment	<p>Innovation does not occur in isolation. Holistic assessment with other units relevant to the industry sector, workplace and job role is highly recommended.</p>

Range Statement

RANGE STATEMENT
<p>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.</p>

RANGE STATEMENT	
<i>Leadership and management activities</i> may include:	<ul style="list-style-type: none"> • people management practices • planning processes • regular management meetings • review processes
<i>Risks</i> may include:	<ul style="list-style-type: none"> • budgetary issues • challenging changes in relationships, work practices and general workplace climate • unforeseen impacts of innovative ideas
<i>Working conditions</i> may include:	<ul style="list-style-type: none"> • family-friendly leave entitlements • flexible working hours • social leave • study leave • time provided for coming up with ideas
<i>Workplace procedures</i> may relate to:	<ul style="list-style-type: none"> • briefing processes • client relations • performance management • project management • staff meetings • training
<i>Evaluation of innovative ideas</i> may relate to:	<ul style="list-style-type: none"> • analysing consistency with overall goals, values or vision • assessing resource requirements and practicalities • assessing the potential to find 'champions' or supporters • evaluating the external factors that may impact on the idea • exploring the implications of ideas that may stretch or change existing ways of doing things
<i>Collaborative work arrangements</i> might be:	<ul style="list-style-type: none"> • cross section • vertical teams • within a section • working with supplier organisations or partner organisations
<i>Ways that maximise opportunities for innovation</i> may relate to:	<ul style="list-style-type: none"> • collaborating • collecting data • creative thinking • future scanning • getting feedback • making suggestions

RANGE STATEMENT	
	<ul style="list-style-type: none"> networking
<i>Ways of celebrating and promoting innovation</i> may include:	<ul style="list-style-type: none"> congratulating the project team ensuring management acknowledgment providing a newsletter story about the idea using the idea to help foster other ideas well-planned group incentive schemes
<i>Impact of the physical environment</i> may relate to:	<ul style="list-style-type: none"> eating areas extent to which design or style links with declared philosophies or objectives external areas general ambience of the work environment location of different people presence and ambience of relaxation areas style of décor use of creative messages or images in the workplace workspace design and décor workstation arrangements and opportunities for interaction
<i>Formal and informal learning opportunities</i> may include:	<ul style="list-style-type: none"> coaching conferences formal training courses/programs information seminars job rotation mentoring online learning

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Creativity and Innovation - Innovation
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Co-requisite units

Co-requisite units		

BSBINN601A Manage organisational change

Modification History

Unit Descriptor

This unit describes the performance outcomes, skills and knowledge required to determine strategic change requirements and opportunities, and to develop, implement and evaluate change management strategies.

No licensing, legislative, regulatory or certification requirements apply to this unit at the time of endorsement.

This unit describes the performance outcomes, skills and knowledge required to determine strategic change requirements and opportunities, and to develop, implement and evaluate change management strategies.

No licensing, legislative, regulatory or certification requirements apply to this unit at the time of endorsement.

Application of the Unit

This unit applies to managers with responsibilities that extend across the organisation or across significant parts of a large organisation. They may have a dedicated role in human resources management, human resources development, or work in a strategic policy or planning area.

The unit takes a structured approach to change management and applies to people with considerable work experience and organisational knowledge..

This unit applies to managers with responsibilities that extend across the organisation or across significant parts of a large organisation. They may have a dedicated role in human resources management, human resources development, or work in a strategic policy or planning area.

The unit takes a structured approach to change management and applies to people with considerable work experience and organisational knowledge..

Licensing/Regulatory Information

Refer to Unit Descriptor

Pre-Requisites

Employability Skills Information

This unit contains employability skills.

This unit contains employability skills.

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.

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.

Elements and Performance Criteria

Elements and Performance Criteria

Element	Performance Criteria
1 Identify change requirements/ opportunities	<p>1.1 Identify strategic change needs through an analysis of strategic plans</p> <p>1.2 Review existing policies and practices against strategic objectives to identify change requirements</p> <p>1.3 Monitor trends in the external environment to identify events or trends which impact on the achievement of organisation's objectives</p> <p>1.4 Identify major operational change requirements due to performance gaps, business opportunities or threats, or management decisions</p> <p>1.5 Review and prioritise change requirements/opportunities with relevant managers</p> <p>1.6 Consult specialists and experts to assist in the identification of major change requirements/opportunities</p>
2 Develop change management strategy	<p>2.1 Undertake cost benefit analysis for high priority change requirements/opportunities</p> <p>2.2 Undertake risk analysis, identify barriers to change, and agree and document mitigation strategies</p>

- 2.3 Develop **change management project plan**
 - 2.4 Obtain **approvals** from relevant authorities to confirm the change management process
 - 2.5 Assign **resources** to the project and agree reporting protocols with relevant managers
- 3 Implement change management strategy
 - 3.1 Develop communication/education plans in consultation with relevant groups and individuals
 - 3.2 Develop communication/education plan to promote the benefits of the change to the organisation and to minimise loss
 - 3.3 Arrange activities to deliver the communication/education plans to all relevant groups and individuals
 - 3.4 Consult with relevant groups and individuals for input to the change process
 - 3.5 Identify and respond to barriers to the change in accordance with risk management plans
 - 3.6 Action **interventions and activities** set out in project plan in accordance with project timetable
 - 3.7 Activate strategies for embedding the change
 - 3.8 Conduct regular evaluation and review, and modify project plan where appropriate to achieve change program objectives

Required Skills and Knowledge

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

Required skills

innovation skills to think laterally and to develop creative means to enable people to accept change positively

high level interpersonal and leadership skills to obtain acceptance of change processes and to inspire trust

planning and organising skills to sequence events and to enable staff to be clear in times of change or turbulence.

Required knowledge

change management process/cycle
organisational behaviour.

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 following is essential:

documentation of a change process that details the rationale for the change and its objectives; the process of implementing the change and a critical evaluation of how the change process was managed

techniques for responding to resistance to change

knowledge of change management process/cycle.

Context of and specific resources for assessment

Assessment must ensure:

access to appropriate documentation and resources normally used in the workplace.

Method of assessment

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

analysis of responses to case studies and scenarios

assessment of written reports on change management

direct questioning combined with review of portfolios of evidence and third party

workplace reports of on-the-job performance by the candidate

observation of demonstrated techniques in responding to resistance to change

review of change management project plan and communication/education plans

review of documentation outlining consultation with relevant groups and individuals for input to the change process

oral or written questioning to assess knowledge of organisational behaviour.

Guidance information for assessment

Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended.

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.

Strategic change needs refers to:

actions arising from strategic planning activities to bring about major change in the organisation (they may relate to people, processes, technology or structure)

External environment may refer to factors that are:

consumer driven
ecological
economic
ethical
legal
political
social
technological

Major operational change requirements means:

changes which need to be made to the organisation to maintain or improve performance and/or competitive position

Relevant managers refers to:

managers who:
are affected by the change
are participating in the change project
hold a leadership position in the organisation

Risk analysis means:

determination of the likelihood of a negative event preventing the organisation meeting its objectives and the likely consequences of such an event on organisational performance

Barriers to change may include:

challenges to group norms/established roles
existing organisational culture
existing reward systems
fear of loss of status, security, power, friends
interdepartmental rivalry/conflict
lack of involvement in the change
low morale
vested interests

Mitigation strategies means:

strategies put in place or action taken to reduce or eliminate risk identified

Change management project plan includes:

budget
methodology for change program
objectives/outcomes
timetable

Approvals refers to:

formal approval from the manager/s who have responsibility for the area/s of the organisation affected by the change project

Resources may include:

contractors
employees/managers
external/internal consultants
financial/budget approval
hardware/software

physical assets

Interventions and activities may include:

action research

career planning

inter-group team building

job redesign

sensitivity training

succession planning

surveys (with feedback)

team building

termination or redeployment

training

transition analysis

Unit Sector(s)

empty

empt

Competency field

Creativity and Innovation - Innovation

Creativity and Innovation - Innovation

BSBITB501A Establish and maintain a workgroup computer network

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to establish a workgroup computer network with an information technology consultant and to manage the network by keeping records, responding to problems, assisting users and providing training.</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

Application of the unit	<p>This unit applies to individuals employed in a range of work environments who are required to apply broad knowledge of computer networks; they may be responsible for installing and maintaining the network, but they will work closely with computer professionals in all aspects of this process. In doing so, they may provide administrative support within an enterprise, or may have been delegated these responsibilities for their workgroup or organisation.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

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. Manage establishment of a workgroup network	<p>1.1.Determine current and anticipated future <i>network requirements</i> with <i>nominated person</i> in accordance with organisational policy and budgetary constraints</p> <p>1.2.Ensure selected network is compatible with current organisational software, hardware and work practices</p> <p>1.3.Obtain and install <i>equipment</i> in accordance with organisational requirements and manufacturers' instructions</p> <p>1.4.Install <i>software</i> in accordance with organisational requirements and the manufacturers' instructions</p> <p>1.5.Ensure establishment of network promotes <i>efficiency and access for users</i></p>
2. Manage maintenance of a workgroup network	<p>2.1.Establish and maintain <i>records</i> to ensure <i>control and security</i> of hardware and software stock, in accordance with organisational policy and procedures</p> <p>2.2.Respond to <i>network problems</i> and <i>rectify minor</i></p>

ELEMENT	PERFORMANCE CRITERIA
	<p><i>faults</i> in accordance with organisational requirements</p> <p>2.3. Report major problems and consult <i>computer experts</i> in accordance with organisational policy and procedures</p> <p>2.4. <i>File and store software</i> in accordance with organisational procedures</p> <p>2.5. Recommend improvement suggestions for the network to appropriate personnel</p>
3. Assist and train network users	<p>3.1. Provide <i>training</i> for staff in using the network in accordance with needs</p> <p>3.2. Assist <i>network users</i> to <i>maximise network potential</i></p> <p>3.3. <i>Examine user skills</i> and provide access to appropriate training to improve individual and workgroup efficiency of network use</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 follow complex oral instructions when using new technology, to respond to a complex enquiry or complaint and to give complex instructions
- literacy skills to read and interpret complex technical procedures, and to clarify purchasing information on software and hardware for workgroup computer network
- research skills to seek information on the most appropriate hardware and software to suit the organisation's needs
- problem-solving skills to identify the best course of action if a difficulty arises in operating the workgroup network
- teamwork skills to work with others to ensure the success of the network.

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- features of computer networking
- key provisions of relevant legislation from all forms of government, codes and standards that may affect aspects of business operations, such as:
 - anti-discrimination legislation
 - ethical principles
 - codes of practice
 - privacy laws
 - copyright
 - occupational health and safety
- organisational policies and procedures relating to the tasks required
- software licensing rights and responsibilities.

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 following is essential:

- applying principles of computer networking
- identifying and addressing common problems and arising issues
- consulting and negotiating with IT professionals.

Context of and specific resources for assessment

Assessment must ensure:

- access to office equipment and networked computers
- access to software.

Method of assessment

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

- direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate
- review of authenticated documents from the workplace or training environment

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> demonstration of techniques.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> other information and communications technology units.

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Network requirements</i> may include:	<ul style="list-style-type: none"> hardware, mainframes, servers internal/external maintenance memory size necessary skills and knowledge scalability set up needs software, operating system, application packages, programming virus scanners, security requirements
<i>Nominated person</i> may include:	<ul style="list-style-type: none"> external consultant IT department or section IT manager management service provider supervisor system users
<i>Equipment</i> may include:	<ul style="list-style-type: none"> computers, hardware, peripherals modem server, software
<i>Software</i> may include:	<ul style="list-style-type: none"> accounting anti-virus

RANGE STATEMENT	
	<ul style="list-style-type: none"> • database • internet • organisation specific software • page layout • printer • spreadsheet • word processing
<i>Efficiency and access for users</i> may include:	<ul style="list-style-type: none"> • clear instructions or guidelines, user guides • easy to use • eliminates or minimises duplication in electronic storage of information • ensures accuracy and security of data • firewalls • gateways • improves reporting processes • logical set up • maximises access to information • multiple users • reduces processing time • security needs • timely training
<i>Records</i> may include:	<ul style="list-style-type: none"> • asset register • details of software licences, locations of software within organisation • file register • index cards • inventory lists • log books • requisition forms
<i>Control and security</i> may include:	<ul style="list-style-type: none"> • allocation of folders and sub-folders • limited number of users, limited time period for usage • monitoring stock level • restricted and authorised access • storage conditions and requirements • use of passwords and log-ins
<i>Network problems</i> may include:	<ul style="list-style-type: none"> • damaged cabling • human error • memory full • server crashing

RANGE STATEMENT	
	<ul style="list-style-type: none"> • virus
<i>Rectifying minor faults</i> may include:	<ul style="list-style-type: none"> • anti-virus software • clearing memory space • reloading software • repairing or replacing parts • resetting server
<i>Computer experts</i> may include:	<ul style="list-style-type: none"> • computer service centre • external consultant • IT supervisor or manager • online help • supplier and manufacturer
<i>Filing and storing software</i> may include:	<ul style="list-style-type: none"> • archiving • creating back-up copy • external storage • file register, electronic or paper-based • fire proof , heat proof , humidity proof storage • organisation records room • organisation storeroom
<i>Training</i> may include:	<ul style="list-style-type: none"> • expert demonstration • information sessions • one-on-one • workshops
<i>Network users</i> may include:	<ul style="list-style-type: none"> • organisation personnel • external clients
<i>Maximising network potential</i> may include:	<ul style="list-style-type: none"> • access to information • effectiveness • efficiency • multiple users • reporting facilities • usefulness
<i>Examining user skills</i> may include:	<ul style="list-style-type: none"> • observing • surveying • testing and assessment

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Information and Communications Technology - IT Building and Implementation
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Co-requisite units

Co-requisite units		

BSBITS401A Maintain business technology

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to maintain the effectiveness of business technology in the workplace. It includes maintaining existing technology and planning for future technology requirements.</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

Application of the unit	<p>This unit applies to individuals with a broad knowledge of business technology who contribute well developed skills in creating solutions to maintenance and upgrade issues with existing technology. They may have responsibility to provide guidance or to delegate aspects of these tasks to others.</p>
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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. Maintain performance of hardware and software	<p>1.1. Monitor and evaluate system effectiveness to ensure it meets <i>organisational and system requirements</i></p> <p>1.2. Use operating system, drive and disk structure, reports and files to identify performance problems</p> <p>1.3. <i>Maintain disk drives and peripherals</i> according to manufacturers' and organisational requirements</p> <p>1.4. Replace <i>consumables</i> in accordance with manufacturers' and organisational requirements</p>
2. Provide basic system administration	<p>2.1. Carry out system back-up procedure at regular intervals according to organisational and system requirements</p> <p>2.2. Install and operate <i>software</i> applications in accordance with developers' and organisational requirements</p> <p>2.3. Maintain and update security access procedures in line with organisational requirements</p> <p>2.4. Ensure that licence for use of software is used, checked and recorded in accordance with organisational requirements</p> <p>2.5. Regularly maintain and update virus programs in accordance with organisational requirements</p>
3. Identify future	3.1. Maintain knowledge of current and new <i>technology</i>

ELEMENT	PERFORMANCE CRITERIA
technology requirements	<p>by regularly accessing <i>sources of information</i></p> <p>3.2. Identify and develop <i>improved technology systems</i> using feedback from clients and colleagues</p> <p>3.3. Assess existing technology against newly available technology to determine future needs and priorities</p> <p>3.4. Identify and select new technologies to achieve and maintain continuous organisational development</p> <p>3.5. Obtain management and budget approval for new selected technologies</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 explain the operation and troubleshooting of technology in the work environment
- literacy skills to interpret and evaluate the purposes and objectives of various uses of technology; to display logical organisation of written information
- problem-solving skills to address routine and non-routine faults with hardware and software
- research and analytical skills to analyse and identify organisation's future technology requirements.

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- costs and benefits of technology maintenance strategies
- general features and capabilities of current industry accepted hardware and software products
- importance of back-up and security procedures; maintenance and diagnostic procedures; licensing, installation and purchasing procedures
- key provisions of relevant legislation from all forms of government that may affect aspects of business operations, such as:
 - anti-discrimination legislation
 - ethical principles
 - codes of practice
 - privacy laws
 - environmental issues
 - occupational health and safety (OHS).

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 following is essential:

- installing software and hardware
- organising and accessing software, materials and consumables
- maintaining technology security and maintenance systems
- knowledge of costs and benefits of technology maintenance strategies.

Context of and specific resources for assessment

Assessment must ensure:

- access to an actual workplace or simulated environment
- access to office equipment and resources
- access to examples of technology maintenance and security procedures.

Method of assessment

A range of assessment methods should be used to assess

EVIDENCE GUIDE	
	<p>practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate • analysis of responses to case studies and scenarios • demonstration of techniques • oral or written questioning to assess knowledge of general features and capabilities of current industry accepted hardware and software products.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • other information and communications technology or general administration units.

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<p><i>Organisational and system requirements</i> may include:</p>	<ul style="list-style-type: none"> • back-up procedures • Code of Conduct • ethical standards • legal and organisational policy/guidelines and requirements • maintenance of customised software • OHS policies, procedures and programs • quality assurance and/or procedures manuals • register of licenses • restore procedures • security and confidentiality procedures • software licence documentation • storage of information technology

RANGE STATEMENT	
	<ul style="list-style-type: none"> documentation storage retrieval and type of product licenses updating of virus protection systems
<i>Disk drive and peripherals maintenance</i> may include:	<ul style="list-style-type: none"> backing up files before major maintenance checking hard drive for errors cleaning dust from internal and external surfaces creating more free space on the hard disk defragmenting the hard disk deleting unwanted files reviewing programs using up-to-date anti-virus programs
<i>Consumables</i> may include:	<ul style="list-style-type: none"> disks magnetic tape and cassettes print heads print media printer ribbons and cartridges
<i>Software</i> may include:	<ul style="list-style-type: none"> accounting applications commercial software applications database applications internet/intranet/extranet related programs organisation-specific software presentation applications spreadsheet applications word processing applications
<i>Technology</i> may include:	<ul style="list-style-type: none"> client services computers data transfer devices modems peripherals, including: <ul style="list-style-type: none"> printers, scanners, tape cartridges speakers, multimedia kits personal computer, modems input equipment such as mouse, touch pad, keyboard, pens mobile phones, palmtops and personal digital assistants (PDAs), laptops and desktop computers Bluetooth devices, universal serial bus (USB), Firewire (IEEE 1394)

RANGE STATEMENT	
	<ul style="list-style-type: none"> • photocopiers • printers • scanners • software
<i>Sources of information</i> may include:	<ul style="list-style-type: none"> • computer hardware manufacturers • computer magazines and journals • computer software designers • industry associations • internal/external clients • internet • retail outlets • seminars, workshops and training sessions • trade fairs
<i>Improved technology systems</i> may include:	<ul style="list-style-type: none"> • access protocols • cable data transmissions • delivery and installation systems • hardware upgrades • implementing a new system • maintenance options • multimedia • networking options • new hardware • new software • resource usage monitoring • software upgrades

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Information and Communications Technology - IT Support
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Co-requisite units

Co-requisite units		

BSBITU304A Produce spreadsheets

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to develop spreadsheets through the use of spreadsheet software.</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

Application of the unit	<p>This unit applies to individuals employed in a range of environments who require skills in the creation of spreadsheets that encompass formatting, formulae and charts. They tend to be personally responsible for designing and working with spreadsheets under minimal supervision.</p>
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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. Select and prepare resources	<p>1.1. Adhere to <i>ergonomic, work organisation and occupational health and safety requirements</i></p> <p>1.2. Use energy and resource <i>conservation techniques</i> to minimise wastage</p> <p>1.3. Identify spreadsheet task requirements in relation to data entry, storage, output and presentation</p>
2. Plan spreadsheet design	<p>2.1. Ensure <i>spreadsheet design</i> suits the purpose, audience and information requirements of the task</p> <p>2.2. Ensure spreadsheet design enhances readability and appearance, and meets organisational and task requirements for style and layout</p> <p>2.3. Use style sheets and <i>automatic functions</i> to ensure <i>consistency of design and layout</i></p>
3. Create spreadsheet	<p>3.1. Ensure <i>data</i> is entered, <i>checked</i> and amended to maintain consistency of design and layout, in accordance with organisational and task requirements</p> <p>3.2. <i>Format</i> spreadsheet using <i>software functions</i> to adjust page and cell layout to meet information requirements, in accordance with organisational style and presentation requirements</p> <p>3.3. Ensure <i>formulae</i> are tested and used to confirm output meets task requirements, in consultation with</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>appropriate personnel as required</p> <p>3.4. Use manuals, user documentation and online help to overcome problems with spreadsheet design and production</p>
4. Produce simple charts	<p>4.1. Select chart type and design that enables valid representation of numerical data, and meets organisational and task requirements</p> <p>4.2. Create charts using appropriate data range in the spreadsheet</p> <p>4.3. Modify chart type and layout using formatting features</p>
5. Finalise spreadsheets	<p>5.1. Preview, adjust and <i>print</i> spreadsheet and any accompanying charts, in accordance with task requirements</p> <p>5.2. Ensure data input meets <i>designated time lines</i> and organisational requirements for speed and accuracy</p> <p>5.3. <i>Name and store spreadsheet</i> in accordance with organisational requirements and exit the application without data loss/damage</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 clarify requirements of spreadsheet
- editing and proofreading skills to check own work for accuracy against original
- keyboarding skills to enter text and numerical data
- literacy skills to read and understand organisational procedures, and to use basic models to produce a range of spreadsheets
- mathematical and statistical skills to use spreadsheet functions such as sum, counts and averages.

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- formatting requirements of workplace documents
- organisational guidelines on spreadsheet design and use
- organisational requirements for ergonomic standards, work periods and breaks, and conservation techniques.

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 following is essential:

- designing spreadsheets that address a range of data and organisational requirements
- using software functions, graphics and support materials to create spreadsheets
- knowledge of formatting requirements of workplace documents.

Context of and specific resources for assessment

Assessment must ensure:

- access to office equipment and resources
- access to samples of data for inclusion in spreadsheets.

Method of assessment

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

- direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate
- review of energy and resource conservation techniques used to minimise wastage
- demonstration of techniques
- oral or written questioning to assess knowledge of spreadsheet software functions
- review of spreadsheets produced.

Guidance information for

Holistic assessment with other units relevant to the

EVIDENCE GUIDE**assessment**

industry sector, workplace and job role is recommended, for example:

- other IT use units.

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.

Ergonomic requirements may include:

- avoiding radiation from computer screens
- chair height, seat and back adjustment
- document holder
- footrest
- keyboard and mouse position
- lighting
- noise minimisation
- posture
- screen position
- workstation height and layout

Work organisation requirements may include:

- exercise breaks
- mix of repetitive and other activities
- rest periods

Occupational health and safety requirements may include:

- inspections
- organisational procedures regarding incidents, accidents, fire and emergencies
- workplace meetings
- workplace safety procedures
- other consultative activities

Conservation techniques may include:

- double-sided paper use
- recycling used and shredded paper
- re-using paper for rough drafts (observing confidentiality requirements)
- utilising power-save options for equipment

RANGE STATEMENT	
<i>Spreadsheet design</i> may include:	<ul style="list-style-type: none"> • appropriateness to required tasks • basic analysis • charts • formatting and reformatting • formulae • functions • headers and footers • headings • headings and labels • identification and parameters • import and export of data • labels • macros • multi-page documents • split screen operation
<i>Automatic functions</i> may include:	<ul style="list-style-type: none"> • auto date • auto correct • auto format • auto text • default settings • headers and footers • page numbering • styles • table headings
<i>Consistency of design and layout</i> may include:	<ul style="list-style-type: none"> • borders • bullet/number lists • captions • consistency with other business documents • page numbers • spacings • typeface styles and point size
<i>Data</i> may include:	<ul style="list-style-type: none"> • numbers • text
<i>Checking</i> data may include:	<ul style="list-style-type: none"> • accuracy of data • accuracy of formulae with calculator • ensuring instructions with regard to content and format have been followed • proofreading • spelling, electronically and manually

RANGE STATEMENT	
<i>Formatting</i> may include:	<ul style="list-style-type: none"> • alignment on page • efficiency of formulae • enhancements to format - borders, patterns and colours • enhancements to text • headers/footers • use of absolute and relative cell addresses • use of cell addresses in formulae
<i>Software functions</i> may include:	<ul style="list-style-type: none"> • adding/deleting columns/rows • formatting cells • formatting text • headers/footers • sizing columns/rows • using macros • utilising shortcuts
<i>Formulae</i> may include:	<ul style="list-style-type: none"> • average • division • multiplication • percentage • subtraction • sum • combinations of above
<i>Printing</i> may include:	<ul style="list-style-type: none"> • charts • entire workbooks • selected data within a worksheet • worksheets
<i>Designated time lines</i> may include:	<ul style="list-style-type: none"> • organisational time line e.g. financial requirements • time line agreed with internal/external client • time line agreed with supervisor/person requiring spreadsheet
<i>Naming and storing spreadsheet</i> may include:	<ul style="list-style-type: none"> • authorised access • file naming conventions • filing locations • organisational policy for backing up files • organisational policy for filing hard copies of spreadsheets • security • storage in electronic folders/sub-folders • storage on CD-ROM, USB, tape back-up,

RANGE STATEMENT

	server
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Unit Sector(s)

Unit sector	
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Competency field

Competency field	Information and Communications Technology - IT Use
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Co-requisite units

Co-requisite units		

BSBITU305A Conduct online transactions

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to undertake a range of online transactions, including banking, buying and selling products and services.</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

Application of the unit	<p>This unit applies to individuals who are skilled operators and apply a broad range of competencies in various work contexts. They may exercise discretion and judgement using appropriate theoretical knowledge of conducting online transactions to provide technical advice and support to a team.</p>
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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. Identify and investigate online service provider	1.1.Undertake online research to identify <i>suppliers</i> of required <i>products/services</i> 1.2.Assess service provider <i>confidentiality, security</i> and <i>privacy</i> facilities in accordance with individual and organisational requirements 1.3.Assess potential products/services for authenticity
2. Perform online transactions	2.1.Confirm organisational requirements for products/services to be obtained 2.2.Ensure authentication information is secured in accordance with organisational requirements 2.3.Use appropriate online functions to obtain required products/services 2.4.Report any difficulties in accessing or using online facilities to the service provider 2.5.Complete transaction and ensure that products/services are received in accordance with terms of online transaction
3. Maintain records of online transactions	3.1.Maintain records of transactions in accordance with organisational policy, procedures and level of authority 3.2.Compare organisational records with online records and deal with irregularities according to organisational policy and procedures

ELEMENT	PERFORMANCE CRITERIA
4. Review online transactions	<p>4.1. Review obtained products/services rendered to determine quality, timeliness and level of customer service in relation to advertised profile</p> <p>4.2. Make recommendations regarding continued or future use of online service provider, as supported by transaction history</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 negotiate with online service provider/s.
- literacy skills to read and analyse information for its relevance and sufficiency, and to follow policies and procedures
- numeracy skills to work with and evaluate monetary figures
- technology skills to operate computer and software appropriate to transaction being performed.

Required knowledge

- key provisions of relevant legislation from all levels of government that may affect aspects of business operations, such as:
 - anti-discrimination legislation
 - ethical principles
 - codes of practice
 - privacy laws
 - occupational health and safety
- policies and procedures relating to use of the internet and online purchasing
- service provider requirements
- legal and ethical requirements relating to a range of online transactions.

Evidence Guide

EVIDENCE GUIDE

The Evidence Guide provides advice on assessment and must be read in conjunction with the

EVIDENCE GUIDE	
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	<p>Evidence of the following is essential:</p> <ul style="list-style-type: none"> • identification and selection of appropriate services to meet defined needs • use of appropriate security considerations • knowledge of policies and procedures relating to the use of the internet and online purchasing.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • access to an actual workplace or simulated environment • access to office equipment and resources.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate • analysis of responses to case studies and scenarios • demonstration of techniques • oral or written questioning to assess knowledge of legal and ethical requirements relating to a range of online transactions • review of recommendations made regarding continued or future use of online service provider.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • other information and communications technology units.

Range Statement

RANGE STATEMENT
The range statement relates to the unit of competency as a whole. It allows for different

RANGE STATEMENT

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.

Suppliers may include:

- banks or other financial institutions
- e-auction
- e-brokerage service
- e-mail
- e-procurement service
- e-shop
- third party marketplace

Products/services may include:

- financial services
- goods
- insurance
- loans
- shares

Confidentiality, security and privacy may include:

- access to independent reviews of financial services such as:
 - Australian Competition and Consumer Commission (ACCC)
 - Financial Planning Association of Australia (FPA)
- authentication services
- disclaimers
- firewall protection
- jurisdiction
- level of encryption
- limit of liability
- personal identification number (PIN)
- physical site security of web server
- receipting
- terms and conditions of website use
- use of 'cookies' - small files automatically downloaded from a web server to the computer of someone browsing a website - information stored in cookies can be accessed any time computer returns to the site
- user name and password
- warranties

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Information and Communications Technology - IT Use
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Co-requisite units

Co-requisite units		

BSBITU306A Design and produce business documents

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to design and produce various business documents and publications. It includes selecting and using a range of functions on a variety of computer applications.</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

Application of the unit	<p>This unit applies to individuals who possess fundamental skills in computer operations and keyboarding. They may exercise discretion and judgement using appropriate theoretical knowledge of document design and production to provide technical advice and support to a team.</p>
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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. Select and prepare resources	1.1. Select and use appropriate <i>technology</i> and <i>software</i> applications to produce required <i>business documents</i> 1.2. Select layout and style of publication according to information and <i>organisational requirements</i> 1.3. Ensure document design is consistent with company and/or client requirements, using basic design principles 1.4. Discuss and clarify format and style with person requesting document/publication
2. Design document	2.1. Identify, open and generate files and records according to task and organisational requirements 2.2. Design document to ensure efficient entry of information and to maximise the presentation and appearance of information 2.3. Use a range of <i>functions</i> to ensure consistency of design and layout 2.4. Operate <i>input devices</i> within designated requirements
3. Produce document	3.1. Complete document production within designated time lines according to organisational requirements 3.2. Check document produced to ensure it meets task requirements for style and layout 3.3. Store document appropriately and save document to

ELEMENT	PERFORMANCE CRITERIA
	avoid loss of data 3.4. Use manuals, training booklets and/or help-desks to overcome basic difficulties with document design and production
4. Finalise document	4.1. Proofread document for readability, accuracy and consistency in language, style and layout prior to final output 4.2. Make any modifications to document to meet requirements 4.3. <i>Name</i> and <i>store</i> document in accordance with organisational requirements and exit the application without data/loss damage 4.4. Print and present document according to requirements

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- keyboarding and computer skills to complete a range of formatting and layout tasks
- literacy skills to read and understand a variety of texts; to prepare general information and papers according to target audience; and to edit and proofread documents to ensure clarity of meaning and conformity to organisational requirements
- numeracy skills to access and retrieve data
- problem-solving skills to determine document design and production processes.

Required knowledge

- appropriate technology for production requirements
- functions and features of contemporary computer applications
- organisational policies, plans and procedures
- organisational requirements for document design e.g. style guide.

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	<p>Evidence of the following is essential:</p> <ul style="list-style-type: none"> designing and producing a minimum of 3 completed business documents, using at least 2 software applications in the production of each document using appropriate data storage options knowledge of the functions and features of contemporary computer applications.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> access to an actual workplace or simulated environment access to office equipment and resources access to examples of style guides and organisational procedures.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate review of final printed documents demonstration of techniques observation of presentations oral or written questioning to assess knowledge of software applications.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> general administration units other IT use units.

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Technology</i> may include:	<ul style="list-style-type: none"> • computers • photocopiers • printers • scanners
<i>Software</i> may include:	<ul style="list-style-type: none"> • accounting packages • database packages • presentation packages • spreadsheet packages • word processing packages
<i>Business documents</i> may include:	<ul style="list-style-type: none"> • accounts statements • client databases • newsletters • project reviews • proposals • reports • web pages
<i>Organisational requirements</i> may include:	<ul style="list-style-type: none"> • budgets • correctly identifying and opening files • legal and organisational policies, guidelines and requirements • locating data • log-on procedures • manufacturers' guidelines • occupational health and safety policies, procedures and programs • quality assurance and/or procedures manuals • saving and closing files • security • storing data
<i>Functions</i> may include:	<ul style="list-style-type: none"> • alternating headers and footers • editing • merging documents

RANGE STATEMENT	
	<ul style="list-style-type: none"> • spell checking • table formatting • using columns • using styles
<i>Input devices</i> may include:	<ul style="list-style-type: none"> • keyboard • mouse • numerical key pad • scanner
<i>Naming</i> documents may include:	<ul style="list-style-type: none"> • appropriate file type • authorised access • file names according to organisational procedure e.g. numbers rather than names • file names which are easily identifiable in relation to the content • file/directory names which identify the operator, author, section, date etc. • filing locations • organisational policy for backing up files • organisational policy for filing hard copies of documents • security
<i>Storing</i> documents may include:	<ul style="list-style-type: none"> • storage in directories and sub-directories • storage on CD-ROMs, disk drives or back-up systems • storing/filing hard copies of computer generated documents • storing/filing hard copies of incoming and outgoing facsimiles • storing/filing incoming and outgoing correspondence

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Information and Communications Technology - IT Use
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Co-requisite units

Co-requisite units		

BSBITU402A Develop and use complex spreadsheets

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to use spreadsheet software to complete business tasks and to produce complex documents.</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

Application of the unit	<p>This unit applies to individuals employed in a range of work environments who require skills in the creation of complex spreadsheets to store and retrieve data. They may work as individuals providing administrative support within an enterprise, or may be independently responsible for designing and working with spreadsheets relevant to their own work roles.</p>
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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. Prepare to develop spreadsheet	1.1.Organise personal work environment in accordance with <i>ergonomic requirements</i> 1.2.Analyse task and determine specifications for spreadsheets 1.3.Identify organisational and task requirements in relation to data entry, storage, output, reporting and presentation requirements 1.4.Apply <i>work organisation strategies</i> and <i>energy and resource conservation techniques</i> to plan work activities
2. Develop a linked spreadsheet solution	2.1.Utilise <i>spreadsheet design</i> software <i>functions</i> and <i>formulae</i> to meet identified requirements 2.2.Link spreadsheets in accordance with software procedures 2.3.Format cells and use data attributes assigned with relative and/or absolute cell references, in accordance with the task specifications 2.4.Test formulae to confirm output meets task requirements
3. Automate and standardise spreadsheet operation	3.1.Evaluate tasks to identify those where automation would increase efficiency 3.2.Create, use and edit <i>macros</i> to fulfil the

ELEMENT	PERFORMANCE CRITERIA
	<p>requirements of the task and automate spreadsheet operation</p> <p>3.3. Develop, edit and use templates to ensure consistency of design and layout for forms and reports, in accordance with organisational requirements</p>
4. Use spreadsheets	<p>4.1. Enter, check and amend data in accordance with organisational and task requirements</p> <p>4.2. Import and export data between compatible spreadsheets and adjust host documents, in accordance with software and system procedures</p> <p>4.3. Use manuals, user documentation and online help to overcome problems with spreadsheet design and production</p> <p>4.4. Preview, adjust and print spreadsheet in accordance with organisational and task requirements</p> <p>4.5. Name and store spreadsheet in accordance with organisational requirements and exit the application without data loss or damage</p>
5. Represent numerical data in graphic form	<p>5.1. Determine style of graph to meet specified requirements and manipulate spreadsheet data if necessary to suit graph requirements</p> <p>5.2. Create graphs with labels and titles from numerical data contained in a spreadsheet file</p> <p>5.3. Save, view and print graph within designated time lines</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- literacy skills to interpret and evaluate the purposes and uses of various features of spreadsheets and to use a variety of strategies for planning and reviewing own work
- proofreading and editing skills to check for accuracy and consistency of information by consulting additional resources
- numeracy skills to collate and present data, graphs and related references.

Required knowledge

- advanced functions of spreadsheet software applications
- impact of formatting and design on the presentation and readability of data
- key provisions of relevant legislation from all forms of government, standards and codes that may affect aspects of business operations, such as:
 - anti-discrimination legislation
 - ethical principles
 - codes of practice
 - privacy laws
 - occupational health and safety
- organisational policies and procedures.

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 following is essential:

- developing complex spreadsheets
- developing graphical representations of data contained in spreadsheets.

Context of and specific resources for assessment

Assessment must ensure:

- access to office equipment and software
- access to samples of data for inclusion in spreadsheets.

Method of assessment

A range of assessment methods should be used to assess practical skills and knowledge. The following examples

EVIDENCE GUIDE	
	<p>are appropriate for this unit:</p> <ul style="list-style-type: none"> • direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate • review of authenticated documents from the workplace or training environment • demonstration of techniques.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • administration units • other information and communications technology units.

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Ergonomic requirements</i> may include:	<ul style="list-style-type: none"> • avoiding radiation from computer screens • chair height, seat and back adjustment • document holder • footrest • keyboard and mouse position • lighting • noise minimisation • posture • screen position • workstation height and layout
<i>Work organisation strategies</i> may include:	<ul style="list-style-type: none"> • exercise breaks • mix of repetitive and other activities • rest periods
<i>Energy and resource conservation techniques</i> may	<ul style="list-style-type: none"> • double-sided paper use • recycling used and shredded paper

RANGE STATEMENT	
include:	<ul style="list-style-type: none"> • re-using paper for rough drafts (observing confidentiality requirements) • using power-save options for equipment
<i>Spreadsheet design</i> may include:	<ul style="list-style-type: none"> • analysis • appropriateness • avoidance of blank rows and columns • embedding cell references in formulae • formulae • formatting and reformatting • functions • headers and footers • headings • headings and labels • identification and parameters • import and export of data • labels • linked formulae • multi-page documents • pivot tables • relative and absolute cell references • split screen operation
<i>Functions</i> may include:	<ul style="list-style-type: none"> • basic financial functions (if available) • date functions • logical functions (lookup, if, choose, true, false, conditions) • mathematical functions (square root, integer, absolute value, round) • simple nested functions • statistical functions (standard deviation, count, maximum, minimum)
<i>Formulae</i> may include:	<ul style="list-style-type: none"> • addition • average • comparison • division • exponentiation • multiplication • percentage • subtraction • combinations of above
<i>Macros</i> may include:	<ul style="list-style-type: none"> • printing sections of a spreadsheet

RANGE STATEMENT	
<i>Templates</i> may include:	<ul style="list-style-type: none"> • font types and sizes • forms • headers and footers • headings • page formats • reports
<i>Importing and exporting data</i> may include:	<ul style="list-style-type: none"> • proofreading • reformatting • split screen (if available)
<i>Printing</i> may include:	<ul style="list-style-type: none"> • charts • entire workbooks • selected data within a worksheet • worksheets
<i>Naming and storing spreadsheets</i> may include:	<ul style="list-style-type: none"> • authorised access • file naming conventions • filing locations • organisational policy for backing up files • organisational policy for filing hard copies of spreadsheets • security • storage in folders and sub-folders • storage on disk drives, CD-ROM, USB, tape back-up, server
<i>Graphs</i> may include:	<ul style="list-style-type: none"> • bar • line • pie • scatter • stack • 3D
<i>Creating graphs</i> may include:	<ul style="list-style-type: none"> • data range • keys and legends • labels and titles • naming • sizing (if possible) • using graph menu • X and Y axis

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Information and Communications Technology - IT Use
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Co-requisite units

Co-requisite units		

BSBLED501A Develop a workplace learning environment

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to encourage and support the development of a learning environment in which work and learning come together. Particular emphasis is on the development of strategies to facilitate and promote learning, and to monitor and improve learning performance.</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

Application of the unit	<p>This unit applies to managers. All managers have a prominent role in encouraging, supporting and facilitating the development of a learning environment in which work and learning come together.</p> <p>At this level work will normally be carried out within complex and diverse methods and procedures, which require the exercise of considerable discretion and judgement, using a range of problem solving and decision making strategies.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	

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. Create learning opportunities	<p>1.1. Identify potential formal and informal <i>learning opportunities</i></p> <p>1.2. Identify <i>learning needs</i> of individuals in relation to the needs of the team and/or enterprise, and available learning opportunities</p> <p>1.3. Develop and implement <i>learning plans</i> as an integral part of individual and team performance plans</p> <p>1.4. Develop strategies to ensure that learning plans reflect the <i>diversity of needs</i></p> <p>1.5. Ensure organisational procedures maximise individual and team access to, and participation in, learning opportunities</p> <p>1.6. Ensure effective liaison occurs with <i>training and development specialists</i> and contributes to learning opportunities which enhance individual, team and organisational performance</p>

ELEMENT	PERFORMANCE CRITERIA
2. Facilitate and promote learning	<p>2.1. Develop strategies to ensure that workplace learning opportunities are used and that team members are encouraged to share their skills and knowledge to <i>encourage a learning culture</i> within the team</p> <p>2.2. Implement organisational procedures to ensure workplace learning opportunities contribute to the development of appropriate workplace knowledge, skills and attitudes</p> <p>2.3. Implement policies and procedures to encourage team members to assess their own competencies, and to identify their own learning and development needs</p> <p>2.4. Share the benefits of learning with others in the team and organisation</p> <p>2.5. Recognise workplace achievement by timely and appropriate recognition, feedback and rewards</p>
3. Monitor and improve learning effectiveness	<p>3.1. Use strategies to ensure that team and individual learning performance is monitored to determine the type and extent of any additional work-based support required, and any occupational health and safety (OHS) issues</p> <p>3.2. Use feedback from individuals and teams to identify and introduce improvements in future learning arrangements</p> <p>3.3. Make adjustments, negotiated with training and development specialists, for improvements to the efficiency and effectiveness of learning</p> <p>3.4. Use processes to ensure that records and reports of competency are documented and maintained within the organisation's systems and procedures to inform future planning</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- communication skills to:
 - deal with people openly and fairly
 - encourage colleagues to share their knowledge and skills
 - gain the trust and confidence of colleagues
 - use consultation skills effectively
- literacy skills to access and use workplace information
- planning and organisational skills to facilitate, promote and monitor learning by:
 - developing learning plans
 - establishing a workplace which is conducive to learning
 - evaluating the effectiveness of learning
 - identifying learning needs
 - negotiating learning arrangements with training and development specialists
 - selecting and using work activities to create learning opportunities
 - using coaching and mentoring to support learning.

Required knowledge

- management of relationships to achieve a learning environment
- principles and techniques involved in the management and organisation of:
 - adult learning
 - coaching and mentoring
 - consultation and communication
 - improvement strategies
 - leadership
 - learning environment and learning culture
 - monitoring and reviewing workplace learning
 - problem identification and resolution
 - record keeping and management methods
 - structured learning
 - work-based learning.

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.

EVIDENCE GUIDE	
Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the following is essential:</p> <ul style="list-style-type: none"> • methods for reviewing performance development needs and techniques for providing feedback on those needs • models for planning professional development • options available for professional development • knowledge of relationship management required to achieve a learning environment.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • access to appropriate documentation and resources normally used in the workplace.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • analysis of responses to case studies and scenarios • assessment of written reports • direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate • observation of performance in role plays • observation of presentations • oral or written questioning to assess knowledge of the principles and techniques involved in the management and organisation of adult learning • review of the development and implementation of learning plans • evaluation of how workplace achievement is recognised • review of processes used to record and report competency.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • other units from the Diploma of Management.

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.

Learning opportunities may include:

- structured learning activities conducted outside and within the workplace such as:
 - accredited training through an independent organisation such as a state/territory OHS authority
 - action learning
 - short courses
 - training through a Registered Training Organisation (RTO) leading to a nationally recognised Australian Qualifications Framework (AQF) qualification or Statement of Attainment
 - workshops
- workplace learning activities, that may also contribute to a recognised credential, such as:
 - coaching
 - exchange/rotation
 - induction
 - mentoring
 - shadowing

Learning needs may include:

- developmental learning, for example the learning required to progress through an organisation and take on new tasks and roles
- gaps between the competencies held by the employee, and the skills and knowledge required to effectively undertake workplace tasks

Learning plans may include:

- codes of conduct
- key performance indicators
- negotiated agreement with individual/s
- OHS requirements
- performance standards
- team competencies

RANGE STATEMENT	
	<ul style="list-style-type: none"> team roles and responsibilities work outputs and processes
<i>Diversity of needs</i> may include:	<ul style="list-style-type: none"> learning needs that relate to social, cultural and other types of workplace diversity, such as the need for varied communication styles and approaches
<i>Training and development specialists</i> may be:	<ul style="list-style-type: none"> internal external
<i>Encourage a learning culture</i> may refer to:	<ul style="list-style-type: none"> encouraging learning and sharing skills and knowledge across the work team and the wider organisation to develop competencies of individual team members and the team as a whole

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Management and Leadership - Management
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Co-requisite units

Co-requisite units	

BSBLEG301A Apply knowledge of the legal system to complete tasks

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to complete a range of common legal administrative duties and the legal system that is required to carry them out.</p> <p>All aspects of legal practice may be subject to a range of legislation, rules, regulations and/or codes of practice relevant to different job roles and jurisdictions.</p>
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Application of the Unit

Application of the unit	<p>This unit applies to individuals who provide services to support legal practitioners, while under supervision. This unit underpins all units of competency in the Legal Services stream. All aspects of legal practice may be subject to a range of legislation, rules, regulations and/or codes of practice relevant to different job roles and jurisdictions.</p>
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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. Identify the main roles and responsibilities of key bodies in the legal system	1.1. Identify the functions of the <i>courts, regulatory bodies and other legal service providers</i> 1.2. Identify the roles of <i>key personnel in the legal industry</i> 1.3. Explain and apply practical implications of <i>relevant legal practice legislation</i> in regard to own activities 1.4. Research identified gaps in knowledge
2. Identify key personnel/sections within a legal firm and their functions, to complete routine administrative tasks	2.1. Ensure the <i>key functions of a firm</i> are identified and can be explained 2.2. Identify the <i>key functions of all personnel/sections</i> within a firm 2.3. Identify <i>personnel responsible for authorisation of specific matters</i> (eg. partner for authorising movement of funds in trust accounts) 2.4. Use the correct names of personnel/sections in administrative tasks according to <i>a firm's policies and procedures</i>
3. Produce and despatch legal documentation	3.1. Ensure purpose of <i>document/form</i> , and the stage of the legal process to which it relates, can be explained

ELEMENT	PERFORMANCE CRITERIA
	3.2. Access relevant information from the client file 3.3. Access <i>precedent</i> from firm's <i>bank</i> of forms/routine documentation or draft document according to <i>firm's procedures</i> 3.4. Attach file/matter number to all relevant documentation 3.5. Self-check <i>document/form</i> for accuracy and present it to the legal practitioner, within agreed timelines 3.6. Organise self or other to despatch document in the <i>appropriate manner</i> 3.7. Document all activities, actions and outcomes and record time as required 3.8. File documentation correctly
4. Organise self or other to apply for certificates	4.1. Arrange, document/record timelines with designated person 4.2. Identify and locate <i>supplier of certificate</i> 4.3. Identify and advise applicable fees, taxes and rebates to client, if appropriate 4.4. Organise self or other to apply for <i>certificate</i> using appropriate <i>application</i> forms and processes 4.5. Obtain record of <i>application</i> as appropriate 4.6. Facilitate legal practitioner's review of self or other's work 4.7. Organise self or other to pursue appropriate follow-up action if <i>certificates</i> are not received on time or further information is required
5. Use court etiquette appropriate to the various courts	5.1. Use the appropriate manner of entering into and departing from the courts/tribunals 5.2. Use the appropriate manner of addressing the courts/tribunals 5.3. Use relevant legal language where appropriate 5.4. Identify and research gaps in knowledge of <i>court etiquette</i>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

REQUIRED SKILLS AND KNOWLEDGE

Required skills

- literacy skills to read and interpret documents/forms; follow sequenced written instructions; use appropriate legal terminology and sentence structures; display awareness of purpose and context of documents
- organisational skills to select and apply the procedures and strategies needed to perform a range of tasks, eg. legal forms and enclosures; and to undertake tasks concurrently
- proofreading skills
- research skills to identify gaps in knowledge and search and assemble relevant information
- communication skills to listen and question to clarify information; explain legal terminology to others; modify language to meet audience requirements; and consult where necessary with team members and clients
- numeracy skills to use a combination of oral and written mathematical and general language for record keeping purposes
- technology skills to use a range of software applications, electronic mail and internet.

Required knowledge

- scope of legal practitioner/support role and own responsibilities and obligations to provide legal advice, complete or sign off on legal work and/or appear in court as described by relevant jurisdiction(s)
- firm's policies and procedures
- accepted codes of conduct including those relating to:
 - privacy and confidentiality
 - use of company property
 - duty of care
 - ethical behaviour
 - non-discriminatory practice
 - conflict of interest
 - compliance with reasonable direction
- legal terminology in relation to the area of law and the relevant legal process
- purpose of a range of certificates, documents and forms in relation to the area of law
- authorised 'signing parties'.

Evidence Guide

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 following is essential:

- accurately explaining relevant legal terminology in simple terms and using it correctly where appropriate
- applying knowledge of the purpose of different types of documents/forms to read and interpret client's file and select appropriate information for inclusion
- correctly preparing a range of relevant documents/forms for lodgement or delivery in accordance with firm's procedures, relevant timelines and legislative requirements
- accurately referring to key personnel/sections of a firm according to their functions in all administrative tasks, written information and when responding to enquiries
- applying correct processes, as designated by supplier, for the lodgement and receipt of certificates.

Context of and specific resources for assessment

Assessment must ensure:

- wherever possible the context is a real or simulated workplace
- access to workplace manuals and reference materials such as company policy, procedural manuals and checklists
- access to list of relevant sources of documentation and sample forms
- access to background information on courts, their jurisdiction and behavioural requirements
- access to appropriate technology such as computers with relevant software
- access to appropriate texts and access to person's with expert knowledge such as legal practitioners
- access to appropriate legislation and regulations relevant to common legal matters, such as that accessible via:
 - <http://www.law.gov.au>
 - <http://www.ag.gov.au>
 - <http://www.austlii.edu.au/>

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> • http://www.australia.gov.au/states-territories • http://www.act.gov.au • http://www.nsw.gov.au • http://www.nt.gov.au • http://www.qld.gov.au • http://www.sa.gov.au • http://www.tas.gov.au • http://www.vic.gov.au • http://www.wa.gov.au
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • analysis of responses to case studies and scenarios • assessment of written reports • direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate • observation of presentations • questioning (oral or written) • review of testimony from team members, colleagues, supervisors or managers • tests of knowledge on relevant legislation, rules, regulations, codes of practice and research resources.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • other legal services administration or general administration units.

Range Statement

RANGE STATEMENT
<p>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</p>

RANGE STATEMENT	
regional contexts) may also be included.	
<i>Courts, regulatory bodies and other legal service providers</i> may include:	<ul style="list-style-type: none"> • County Court • Federal Court • Industrial Relations Court • Family Court • Supreme Court • Magistrates Court • Civil Registry Courts • State and Commonwealth Administrative Appeals Tribunal • Registrar of Probates • Liquor Licensing Commission • others not included in this listing
<i>Key personnel in the legal industry</i> may include:	<ul style="list-style-type: none"> • Barristers • Coroners • Crown Prosecutor • Crown Solicitor • Director of Public Prosecutions • Judges • Judges' associates • Magistrates • public defenders • public solicitors • solicitors • solicitor for public prosecutions • paralegals • legal secretaries • partner • managing partner • legal practice manager • law clerk • Queen's counsel • process server • authorised signing parties • other key personal in the legal industry not included in this listing.
<i>Relevant legal practice legislation requirements</i> may relate to:	<ul style="list-style-type: none"> • relevant State/Territory/Commonwealth legislation (eg. Legal Practice Act, The Judiciary Act) • schedules of fees and duties payable

RANGE STATEMENT	
	<ul style="list-style-type: none"> • the area of law • the client and a firm (eg. Consumer Credit Code, Privacy Act, secrecy laws, Codes of Practice) • trust accounting • other Commonwealth, state/territory and/or local legislations, rules, regulations and/or codes of practice not included in this listing.
<i>Key functions of a firm</i> may include:	<ul style="list-style-type: none"> • commercial law • corporate law • criminal law • family law • industrial relations/employment law • litigation • property law • services in a specific area of law such as: • tax law • wills and probate • a range of legal services in specific settings such as: • Community Legal Centres • Government Solicitor's offices • Legal Aid Commissions • legal departments in large businesses • paralegal agencies (debt recovery, conveyancing) • private law firms (large, medium and small) • other areas of law not included in this listing
<i>Key functions of personnel/departments</i> may include:	<ul style="list-style-type: none"> • accounts • catering • financial management • human resources • information technology • library/information services • mail room • marketing • reception • specialised areas of law.
<i>Personnel responsible for authorisation of specific matters</i>	<ul style="list-style-type: none"> • business manager • lawyer

RANGE STATEMENT	
may include:	<ul style="list-style-type: none"> • legal practice manager • partner • supervisor • teacher/trainer • work colleague • other personnel not included in this listing.
<i>A firm's policies and procedures</i> may include:	<ul style="list-style-type: none"> • accessing files • checklists • contingencies • core values • emergency procedures • firm charter • information sources • information specific to the firm • initiation of files • on-line information manuals • privacy • procedure manual • professional conduct code • recording information • security/confidentiality procedures • telephone protocol • training guides • updating files • verifying and authorising information.
<i>Documents/forms</i> may include:	<ul style="list-style-type: none"> • agreements • briefs • emails • internal correspondence • letters • memorandums of law • opinion letters • pleadings • precedents • registered legal instruments • transcripts from supervisor's notes.
Requirements for <i>documents/forms</i> may include:	<ul style="list-style-type: none"> • appropriate use of letterhead • correct line spacing • correct margins • correct use of reference

RANGE STATEMENT	
	<ul style="list-style-type: none"> • dual column system • list of enclosures • paragraph numbering • placing of headings • presence/absence of a back sheet • presence/absence of a cover sheet • specific sign off clauses • usage of keycaps and font features • use of document footers.
<i>Precedents</i> relevant to the particular area of law may include:	<ul style="list-style-type: none"> • a firm's templates • agreements • contracts • court documents • leases • letter confirming client's instructions and rights • mortgages • standard letters • transfer of shares • wills • other precedents not included in this listing.
The precedent <i>bank</i> may be:	<ul style="list-style-type: none"> • external • in-house • on-line • stored pre-printed forms.
<i>Documents</i> may be despatched via:	<ul style="list-style-type: none"> • courier • email • fax • hand delivery • pick up by client • post AUSDOC.
<i>Supplier of certificates</i> may include:	<ul style="list-style-type: none"> • clients • contracted supplier • local government agencies • other law firms • State and Federal government agencies.
<i>Certificates</i> may include:	<ul style="list-style-type: none"> • birth • business names • citizenship

RANGE STATEMENT	
	<ul style="list-style-type: none"> • death • incorporation • marriage • rate and planning certificates • registration of business • title • trademark registration.
<i>Certificates</i> may be requested:	<ul style="list-style-type: none"> • by letter • in person • on-line • via fax • via telephone.
Documentation for <i>application</i> may include:	<ul style="list-style-type: none"> • application for reservation of a name • articles of association • memorandum of association.
<i>Court etiquette</i> may include:	<ul style="list-style-type: none"> • acknowledging the Judge as he/she enters the court/tribunal at commencement of proceedings • acknowledging the Judge as he/she leaves the court/tribunal at the conclusion/adjournment of proceedings • behaving appropriately when entering or leaving the court/tribunal during proceedings • not speaking in the court/tribunal unless required to do so • remaining standing until the Judge is seated • using the appropriate form of address for a Judge or a Magistrate.

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Administration - Legal Services Administration
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Co-requisite units

Co-requisite units		

BSBLEG413A Identify and apply the legal framework

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to research legal systems and jurisdictions within Australia.</p> <p>A range of legislation, rules, regulations and codes of practice may apply to this unit at the time of endorsement, depending on job roles and jurisdictions.</p>
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Application of the Unit

Application of the unit	<p>This unit applies to individuals who research legal systems within Australia. Its application in the workplace will be determined by the job role of the individual and the legislation, rules, regulations and codes of practice relevant to different jurisdictions.</p>
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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. Identify sources of law	1.1. Identify the <i>main institutions</i> of government in Australia 1.2. Research <i>sources</i> of Australian law 1.3. Assess rules for resolving conflicts of laws
2. Identify and analyse relationships between the Australian federal government and the states and territories	2.1. Identify <i>legislative powers</i> of the Australian federal government and limits on that power 2.2. Analyse the legislative powers of the states and territories 2.3. Evaluate the relationship between the legislative powers of the Australian federal government and the states and territories
3. Differentiate between civil and criminal proceedings	3.1. Identify and examine the differences in law and procedures between civil and criminal proceedings 3.2. Analyse the findings and determine which court would hear particular cases
4. Examine elements of the adversary system of trial	4.1. Identify main features of the adversary system of trial 4.2. Evaluate these features and determine how they apply in the context of the legal environment
5. Examine elements of precedent	5.1. Identify the main features of the principles of precedent 5.2. Analyse how precedent is applied in the context of a

ELEMENT	PERFORMANCE CRITERIA
	legal environment 5.3.Examine and document the outcomes of precedent
6. Examine legislation	6.1.Examine principles for reading and interpreting legislation 6.2.Apply principles for reading and interpreting legislation in the context of a legal environment

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- computer skills to access and document information
- literacy skills to read and interpret written material
- research and data collection skills to identify the characteristics, similarities and differences of Australian institutions, types of proceedings and trial procedures
- analytical skills to investigate and compare legal institutions

Required knowledge

- institutions and main features of the Australian legal system
- legal terminology in relation to areas of the practice of the law and relevant legal processes
- methods used to identify appropriate information about sources of Australian law
- scope of responsibilities in the context of legal framework

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

Evidence of the ability to:

EVIDENCE GUIDE	
required to demonstrate competency in this unit	<ul style="list-style-type: none"> • explain the differences between Australian law making institutions • identify appropriate institutions to hear civil versus criminal proceedings • demonstrate how the adversarial system of trial operates • demonstrate the application and outcomes of the principles of precedent • read and interpret legislation.
Context of and specific resources for assessment	<p>Assessment must ensure access to:</p> <ul style="list-style-type: none"> • an actual workplace or simulated environment • appropriate legislation and regulations relevant to common legal matters • relevant sources of documentation • background information on courts, their jurisdiction and behavioural requirements • appropriate technology, such as computers with relevant software • appropriate resources and people with expert knowledge.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • direct questioning combined with review of portfolios of evidence and third-party workplace reports of on-the-job performance by the candidate • observation of presentations about Australian legal institutions • review of analysis of the legislative powers of the states and territories • oral or written questioning to assess knowledge of the similarities and differences between Australian legal institutions, proceeding types and adversarial trial procedures • case studies on principles of precedent • case studies on reading and interpreting legislation.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended.</p>

Range Statement

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.

<i>Main institutions</i> may include:	<ul style="list-style-type: none"> • commonwealth, state and territory constitutions • courts • federal system of government • governments • parliaments.
<i>Sources</i> may include:	<ul style="list-style-type: none"> • British law • colonial laws • common law • customary law • equity statutes • native title.
<i>Legislative powers</i> may include:	<ul style="list-style-type: none"> • concurrent powers • exclusive powers • specific powers.

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Administration - legal administration
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Co-requisite units

Co-requisite units	

Co-requisite units		

BSBLEG415A Apply the principles of contract law

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to enable a person to assess contractual issues in a legal environment.</p> <p>A range of legislation, rules, regulations and codes of practice may apply to this unit at the time of endorsement, depending on job roles and jurisdictions.</p>
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Application of the Unit

Application of the unit	<p>This unit applies to individuals who apply knowledge of a range of principles in assessing contractual issues. Its application in the workplace will be determined by the job role of the individual and the legislation, rules, regulations and codes of practice relevant to different jurisdictions.</p>
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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. Determine the nature and meaning of contract	1.1. Access <i>sources of legal information</i> on the nature and meaning of contract 1.2. Distinguish between common law and legislation in contract 1.3. Assess the significance of contracts and contract law in business, and document the outcomes of this assessment
2. Determine the principles of contract law	2.1. Define legal principles governing simple <i>contracts</i> 2.2. Identify and document key elements of a simple contract matter
3. Enhance professional practice through application of relevant principles of contract law	3.1. Assess a legal matter involving contractual issues by applying principles of contract law 3.2. Analyse and evaluate the key issues 3.3. Review analysis with <i>designated person</i>
4. Distinguish between a contract being discharged or breached	4.1. Specify procedures for the discharge of contracts 4.2. List available remedies for breach of contract 4.3. Apply procedures for discharge of contracts to workplace legal matter 4.4. Apply identified remedies to a relevant workplace legal matter

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- literacy skills to read and interpret written material
- research and data collection skills to identify:
 - characteristics, similarities and differences of Australian institutions
 - types of proceedings and trial procedures
- analytical skills to investigate and compare legal institutions and assess simple legal matters related to contract

Required knowledge

- commonly used legal terminology, institutions and main features of the Australian legal system
- methods used to identify appropriate information about sources of Australian law
- nature, aims and rationale of contracts, including agreements, intention to create legal relations, consideration, and capacity to contract
- remedies for breach of contract
- illegal and void contracts
- privacy of contract and assignment of contract

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:

- demonstrate knowledge of the principles of contract law
- apply the principles of contract law
- demonstrate knowledge of the steps for the discharge of a contract
- demonstrate knowledge of remedies for breach of contract.

Context of and specific resources for assessment

Assessment must ensure access to:

- legislation and regulations relevant to contract law

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> • texts and background sources of information on contract law in Australia • case studies involving a range of legal matters relevant to contract law • personnel with expert knowledge of contract law.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • analysis of responses to case studies and scenarios in a range of contractual contexts • tests of knowledge of relevant legislation, rules, regulations and research sources • direct questioning combined with portfolios of evidence • review of authenticated documents from the workplace.
Guidance information for assessment	Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended.

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Sources of legal information</i> may include:	<ul style="list-style-type: none"> • court library • online information services and websites • organisation's library • precedent bank • specialist texts.
<i>Contracts</i> may include:	<ul style="list-style-type: none"> • commercial and business contracts • contract for services rendered • employment contracts • sale of property.
<i>Designated persons</i> may include:	<ul style="list-style-type: none"> • barrister • legal practice manager

RANGE STATEMENT

	<ul style="list-style-type: none">• legal practitioner• supervisor.
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Unit Sector(s)

Unit sector	
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Competency field

Competency field	Administration - legal administration
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Co-requisite units

Co-requisite units		

BSBLEG416A Apply the principles of the law of torts

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to enable a person to apply the principles of the law of torts in a legal environment.</p> <p>A range of legislation, rules, regulations and codes of practice may apply to this unit at the time of endorsement, depending on job roles and jurisdictions.</p>
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Application of the Unit

Application of the unit	<p>This unit applies to individuals who apply knowledge of a range of principles of the law of torts. Its application in the workplace will be determined by the job role of the individual and the legislation, rules, regulations and codes of practice relevant to different jurisdictions.</p>
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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. Define nature and meaning of law of torts	1.1. Access <i>sources of legal information</i> on the nature and meaning of law of torts 1.2. Distinguish tort from crime, breach of contract, or other legal obligations
2. Identify principles of the law of torts	2.1. Define legal principles in the <i>application of the law of torts</i> 2.2. Determine key elements of law of torts matters
3. Apply relevant elements of tort	3.1. Assess legal matters relevant to possible torts 3.2. Analyse and evaluate information 3.3. Extract and document information relevant to particular matter
4. Identify remedies for breaches of law of torts	4.1. Identify circumstances giving rise to liability in law of torts 4.2. Identify and document remedies applicable to breach 4.3. Submit findings to <i>designated person</i> according to organisational policies and procedures

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- literacy skills to read and interpret written material
- research and data collection skills to identify:
 - characteristics, similarities and differences of Australian institutions
 - types of proceedings and trial procedures
- analytical skills to investigate and compare legal institutions

Required knowledge

- commonly used legal terminology, institutions and main features of the Australian legal system
- methods used to identify appropriate information about sources of Australian law
- nature and meaning of law of torts
- torts relating to:
 - negligence
 - negligent misrepresentation
 - person, goods and land
- meaning of:
 - occupier's liability
 - vicarious liability
- law of defamation

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:

- demonstrate knowledge of the principles of the law of torts
- demonstrate knowledge of the application of the law of torts
- demonstrate knowledge of liability of burden in the law of torts
- apply the principles of the law of torts.

EVIDENCE GUIDE	
Context of and specific resources for assessment	<p>Assessment must ensure access to:</p> <ul style="list-style-type: none"> • legislation and regulations relevant to the law of torts • texts and background sources of information on the law of torts in Australia • case studies involving a range of legal matters relevant to the law of torts • personnel with expert knowledge of the law of torts.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • analysis of responses to case studies and scenarios in a range of contexts involving the law of torts • tests of knowledge of relevant legislation, rules, regulations and research sources • direct questioning combined with portfolios of evidence • review of authenticated documents from the workplace.
Guidance information for assessment	Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended.

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Sources of legal information</i> may include:	<ul style="list-style-type: none"> • court library • online information services and websites • organisation's library • precedent bank • specialist texts.
<i>Application of the law of torts</i> may include:	<ul style="list-style-type: none"> • defamation • negligence • protection of interests in goods • protection of interests in land

RANGE STATEMENT	
	<ul style="list-style-type: none"> trespass to the person.
<i>Designated persons</i> may include:	<ul style="list-style-type: none"> barrister legal practice manager legal practitioner supervisor.

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Administration - legal administration
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Co-requisite units

Co-requisite units		

BSBLEG417A Apply the principles of evidence law

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to assess issues associated with evidence law in a legal environment.</p> <p>A range of legislation, rules, regulations and codes of practice may apply to this unit at the time of endorsement, depending on job roles and jurisdictions.</p>
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Application of the Unit

Application of the unit	<p>This unit applies to individuals who apply knowledge of a range of principles in evidence law. Its application in the workplace will be determined by the job role of the individual and the legislation, rules, regulations and codes of practice relevant to different jurisdictions.</p>
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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. Define nature and meaning of evidence law	1.1. Access <i>sources of legal information</i> on nature and meaning of evidence law 1.2. Distinguish between case law and legislation related to evidence 1.3. Assess the significance of evidence law in <i>various contexts</i> in a legal environment
2. Identify principles of evidence law	2.1. Define and document legal principles governing evidence 2.2. Determine key concepts underpinning evidence law
3. Enhance professional practice through application of relevant principles of evidence law	3.1. Apply the principles of evidence to relevant legal matters arising in the workplace 3.2. Analyse and evaluate key issues 3.3. Review analysis with <i>designated person</i>
4. Identify relevant and admissible evidence	4.1. Distinguish relevant and admissible evidence in the context of a legal matter 4.2. Identify consequence of evidence not being relevant and/or admissible

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Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- literacy skills to read and interpret written material
- research and data collection skills to identify:
 - characteristics, similarities and differences of Australian institutions
 - types of proceedings and trial procedures
- analytical skills to investigate and compare legal institutions and legal matters

Required knowledge

- commonly used legal terminology, institutions and main features of the Australian legal system
- methods used to identify appropriate information about sources of Australian law
- nature and meaning of evidence law, including:
 - standard and burden of proof
 - relevance of evidence
 - hearsay evidence
 - competence and compellability of witnesses
 - opinion evidence
 - evidence of character

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:

- demonstrate knowledge of the principles of evidence law
- apply the principles of evidence law
- demonstrate knowledge of the application of admissible law in a range of contexts.

Context of and specific

Assessment must ensure access to:

EVIDENCE GUIDE	
resources for assessment	<ul style="list-style-type: none"> • legislation, regulations and case law relevant to evidence law • texts and background sources of information on evidence law in Australia • case studies involving a range of evidence law matters • personnel with knowledge of evidence law.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • analysis of responses to case studies and scenarios in a range of contexts involving evidence law • tests of knowledge of relevant legislation, rules, regulations and research sources • direct questioning combined with portfolios of evidence • review of authenticated documents from the workplace.
Guidance information for assessment	Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended.

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Sources of legal information</i> may include:	<ul style="list-style-type: none"> • court library • online information services and websites • organisation's library • precedent bank • specialist texts.
<i>Various contexts</i> may include:	<ul style="list-style-type: none"> • civil disputes • criminal liability • examination of witnesses • insurance disputes • preparation for civil trial • preparation for criminal trial.

RANGE STATEMENT

<i>Designated persons</i> may include:	<ul style="list-style-type: none"> • barrister • legal practice manager • legal practitioner • supervisor.
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Unit Sector(s)

Unit sector	
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Competency field

Competency field	Administration - legal administration
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Co-requisite units

Co-requisite units		

BSBLEG512A Apply legal principles in property law matters

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required in the conduct and administration of straightforward property law matters.</p> <p>A range of legislation, rules, regulations and codes of practice may apply to this unit at the time of endorsement, depending on job roles and jurisdictions.</p>
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Application of the Unit

Application of the unit	<p>This unit applies to individuals who apply knowledge of a range of principles in property law matters. Its application in the workplace will be determined by the job role of the individual and the legislation, rules, regulations and codes of practice relevant to different jurisdictions.</p>
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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. Define nature of property law	1.1.Source <i>legislation, regulations and policies</i> relevant to property law 1.2.Outline difference between real and personal property and make distinctions about their method of transfer 1.3.Identify <i>titles of ownership</i> and their legal implications 1.4.Identify types of mortgages, their legal implications, processes for obtaining and discharging them, and the rights of mortgagees
2. Enhance professional practice through application of relevant principles of property law matters	2.1.Identify <i>parties involved in buying and selling a property</i> and their respective roles 2.2.Identify <i>steps involved in buying and selling a property</i>
3. Prepare documentation associated with property law matters, including costing	3.1.Obtain <i>relevant documents</i> from <i>authorities and service providers</i> 3.2.Ensure <i>documentation</i> associated with sale or purchase of property is prepared according to <i>organisation's policies and procedures</i> 3.3. <i>Determine types of costs in accordance with legislative and regulatory requirements for costing legal services</i>

ELEMENT	PERFORMANCE CRITERIA
	3.4.Draft leases according to instructions 3.5.Identify the duties of lessor and lessee 3.6.Ensure documentation is reviewed and signed off by <i>designated person</i>
4. Facilitate file administration	4.1.Arrange meetings and conferences as appropriate 4.2.Register and lodge relevant documents with land titles and other relevant government agencies 4.3.Check documentation and maintain file according to organisation's policies and procedures 4.4.Attend to post-settlement procedures

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- communication skills to:
 - give and interpret instructions
 - provide clear and specific instructions about information required
- literacy skills to:
 - follow complex legal procedures
 - edit and proofread documents to ensure clarity of meaning and conformity to enterprise requirements
 - check for accuracy and consistency of information
- numeracy skills to:
 - record deposits
 - calculate stamp duties, outstanding mortgage payments and bank cheque amounts
- organisational skills to select and apply the procedures and strategies needed to perform a range of tasks within designated timelines
- research skills to:
 - locate necessary information from external sources
 - identify and evaluate the status of information
- technology skills to:
 - operate office equipment
 - use a range of common software packages
- time-management skills to prepare documentation within timelines

Required knowledge

- scope of job role in the context of legislation, regulations and codes of practice in relevant jurisdictions
- relevant court processes, current legislation, legal processes and required documentation
- property law as applicable to the scope of workplace responsibilities
- accepted codes of practice relevant to the workplace, including those relating to:
 - privacy and confidentiality
 - use of company property
 - duty of care
 - ethical behaviour
 - non-discriminatory practice
 - conflict of interest
 - compliance with reasonable direction
- organisation's required policies and procedures for the full range of tasks covered
- legal terminology, including that specific to property law

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	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • prepare, give and obtain appropriate and accurate information and documents from the parties at the required stages of the legal process • conduct duties according to accepted codes of conduct, including those relating to maintaining confidentiality, use of company property, duty of care, ethical behaviours, privacy, non-discriminatory practice, conflict of interest and compliance with reasonable direction • apply the principles of property law in the buying and selling of property and preparation and execution of leases • carry out the administrative activities associated with buying and selling property and preparing leasing contracts.
Context of and specific resources for assessment	<p>Assessment must ensure access to:</p> <ul style="list-style-type: none"> • an actual workplace or simulated environment • appropriate legislation and regulations relevant to property law • workplace manuals and reference materials, such as company policies, procedural manuals and checklists • list of relevant sources of documentation and sample forms • background information on courts, their jurisdiction and behavioural requirements • appropriate technology, such as computers with relevant software • appropriate texts and people with expert knowledge, such as legal practitioners • appropriate legislation and regulations relevant to common legal matters.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this units:</p> <ul style="list-style-type: none"> • analysis of responses to case studies and scenarios • direct questioning combined with review of portfolios of evidence and third-party workplace reports of on-the-job performance by the candidate

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> • observation of role plays • review of draft residential and commercial leasing contract • review of draft contract of sale • review of pre-settlement and post-settlement documents • oral or written questioning to assess knowledge of legal terminology specific to property law.
Guidance information for assessment	Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended.

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Legislation, regulations and policies</i> may include:	<ul style="list-style-type: none"> • commonwealth, state and territory legislation relevant to property law • government regulations and policies on property law.
<i>Titles of ownership</i> must include:	<ul style="list-style-type: none"> • 99 year lease • community • company • old system • qualified • strata title • torrens.
<i>Parties involved in buying and selling a property</i> may include:	<ul style="list-style-type: none"> • agent • first mortgagee's representative • purchaser • purchaser's representative • second mortgagee's representative • vendor • vendor's representative.
<i>Steps involved in buying and selling a property</i>	<ul style="list-style-type: none"> • arranging deposit • arranging settlement meeting

RANGE STATEMENT	
may include:	<ul style="list-style-type: none"> • calculating balance and to whom payment should be made • despatching documents to relevant parties • discharging vendor's mortgage/s • exchanging contracts • handling requisitions • invoicing client • preparing prescribed documents and contracts • registering documents at land titles office • securing finance • signing contracts • stamping documents • transferring title • updating files and titles book.
<i>Relevant documents</i> include:	<ul style="list-style-type: none"> • certificate of title • documents concerning easements and right of way • plan of land • plan of sewerage on property • town planning certificate.
<i>Authorities and service providers</i> include:	<ul style="list-style-type: none"> • land titles office • local government offices • water authorities.
<i>Documentation</i> may include:	<ul style="list-style-type: none"> • contract attachments • contract of sale • forward transfer • letter of confirmation of settlement • order of agent • settlement documents, including settlement sheet.
<i>Organisation's policies and procedures</i> may include:	<ul style="list-style-type: none"> • contingency management • individual procedures adopted by instructing legal practitioner • office procedural manuals • precedents for various property documents • protocol for accommodating specific client needs • recording information • requisition forms • security, confidentiality and privacy procedures • using electronic document exchange systems • using electronic funds transfer systems.

RANGE STATEMENT

Designated person may include:

- barrister
- government official
- legal practitioner
- person authorised by government to carry out identified property law matters
- supervisor.

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Administration - legal administration
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Co-requisite units

Co-requisite units		

BSBLEG513A Apply legal principles in corporation law matters

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to apply legal principles in corporation law matters, including establishing business structures and preparing associated documentation.</p> <p>A range of legislation, rules, regulations and codes of practice may apply to this unit at the time of endorsement, depending on job roles and jurisdictions.</p>
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Application of the Unit

Application of the unit	<p>This unit applies to individuals who apply knowledge of a range of principles in corporation law matters. Its application in the workplace will be determined by the job role of the individual and the legislation, rules, regulations and codes of practice relevant to different jurisdictions.</p>
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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. Identify laws and principles of corporation law	1.1.Source knowledge of corporation law and related <i>legislation</i> 1.2.Identify <i>different types of business structures</i> and clearly outline their structure, personnel, legal obligations, establishment procedures and purpose 1.3.Identify the differences between proprietary companies and public companies, and clearly outline the legal obligations, criteria and purpose of each
2. Enhance professional practice through application of relevant corporation law principles to business structures	2.1.Identify <i>consequences of incorporation</i> 2.2.Identify structure, contents and purposes of an organisation's memorandum of association and articles of association 2.3.Identify other <i>specific activities</i> relevant to corporation law
3. Undertake administrative tasks associated with corporation law	3.1.Prepare <i>forms</i> , documents and annexures at the appropriate time, present to <i>designated person</i> for review and sign-off, and lodge with the appropriate government department 3.2.Make arrangements for documents to be despatched, signed and witnessed by <i>appropriate parties</i> 3.3.Provide assistance in preparing company prospectus where required 3.4.Arrange meetings as necessary to discuss the nature

ELEMENT	PERFORMANCE CRITERIA
	<p>of debenture and the assets underwriting the charge</p> <p>3.5.Undertake appropriate searches and obtain <i>search documents</i> from <i>relevant agencies</i></p> <p>3.6.Prepare <i>forms and documents related to the administration of charges</i> at the appropriate time, present to designated person for review and sign-off, and lodge with the appropriate government department</p> <p>3.7.Determine types of costs for legal services in accordance with legislative and regulatory requirements</p> <p>3.8.Make arrangements for documents to be despatched, signed and witnessed by <i>appropriate parties</i></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 provide clear and specific instructions about information required
- literacy skills to:
 - follow complex legal procedures
 - consider aspects of context, purpose and audience when generating and formatting documents
 - edit and proofread to ensure accuracy, consistency, clarity of meaning and conformity to enterprise requirements
- research skills to:
 - locate necessary information from external sources
 - identify and evaluate status of information
- organisational skills to prepare, complete and despatch documents in a timely fashion
- technology skills to:
 - operate office equipment
 - use a range of common software packages

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- scope of job role in the context of legislation, regulations and codes of practice in relevant jurisdictions
- relevant court processes, current legislation, legal processes and required documentation
- organisation's required policies and procedures for the full range of tasks covered
- legal terminology, including that specific to corporation law
- accepted codes of practice relevant to the workplace, including those relating to:
 - privacy and confidentiality
 - use of company property
 - duty of care
 - ethical behaviour
 - non-discriminatory practice
 - conflict of interest
 - compliance with reasonable direction

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:

- prepare and lodge appropriate and accurate information and documents at the required stages of the legal process
- conduct all duties within accepted codes of conduct, including those relating to maintaining confidentiality, use of company property, duty of care, ethical behaviours, privacy, non-discriminatory practice, conflict of interest and compliance with reasonable direction
- apply knowledge of relevant court processes, current legislation, legal processes and required documentation.

Context of and specific resources for assessment

Assessment must ensure access to:

- an actual workplace or simulated environment
- appropriate legislation and regulations relevant to corporation law matters

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> workplace manuals and reference materials, such as company policies, procedural manuals, checklists and sample forms background information on courts, their jurisdiction and behavioural requirements appropriate technology, such as computers with relevant software appropriate texts and people with expert knowledge, such as legal practitioners appropriate legislation and regulations relevant to common legal matters.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> analysis of responses to case studies and scenarios direct questioning combined with review of portfolios of evidence and third-party workplace reports of on-the-job performance by the candidate observation of role plays review of documentation outlining the legal obligations, criteria and purpose of proprietary companies, public companies and franchises review of forms, documents and annexures prepared for appropriate parties for review and sign-off oral or written questioning to assess knowledge of legal terminology and practice specific to corporation law.
Guidance information for assessment	Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended.

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Legislation</i> includes that	<ul style="list-style-type: none"> area of law

RANGE STATEMENT	
relating to:	<ul style="list-style-type: none"> • Australian Taxation Office regulations • client and firm • relevant federal corporation law • relevant state and territory corporation law • schedules of fees and duties payable • taxation and banking requirements • tort, equity and statute law • trust accounts.
<i>Different types of business structures</i> and business arrangements include:	<ul style="list-style-type: none"> • association • company limited by guarantee • company limited by shares • company limited by shares and guarantee • franchise • holding company • no-liability company • partnerships, including joint ventures, formal and informal • registrable Australian corporation • shelf company • subsidiary company • trusts, including express, discretionary and bare • unlimited company.
<i>Consequences of incorporation</i> relate to:	<ul style="list-style-type: none"> • formalities, publicity and expense • limited liability • perpetual succession • property • separate legal entity • suing and being sued • transfer of shares.
<i>Specified activities</i> within corporation law relate to:	<ul style="list-style-type: none"> • annual general meeting • auditing • cessation of business • class meeting • extraordinary general meeting • liquidation • statutory meeting • take-overs • winding up.
<i>Forms</i> involved in incorporation may	<ul style="list-style-type: none"> • application for: <ul style="list-style-type: none"> • registration as a company

RANGE STATEMENT	
include:	<ul style="list-style-type: none"> • registration of a business name • reservation of a name • notice of resolution • notification of: <ul style="list-style-type: none"> • allotment of shares • consenting directors • initial appointment of office holders • statement of change in certain particulars, such as persons in relation to whom the business name is registered.
<i>Designated person</i> may include:	<ul style="list-style-type: none"> • legal practitioner • practice manager • supervisor.
<i>Appropriate parties</i> involved in the incorporation of a company include:	<ul style="list-style-type: none"> • company secretary • director • manager • shareholder • subscriber • witness.
<i>Search documents</i> may include:	<ul style="list-style-type: none"> • certificate of incorporation • certificate of title.
<i>Relevant agencies</i> include:	<ul style="list-style-type: none"> • Australian Securities and Investments Commission to confirm company details and prior charges • land titles office to check if borrower's property is subject to any outstanding dealings, charges and/or mortgages.
<i>Forms and documents related to the administration of charges</i> include:	<ul style="list-style-type: none"> • charge document, which an organisation may have in its precedent bank • equitable charge document • mortgage document • notification of details of change • notification of discharge or release of property from a charge • prior charge documents • priority agreement with previous mortgagees or chargees • prospectus • stamp duty compliance form.
<i>Appropriate parties</i>	<ul style="list-style-type: none"> • borrower's solicitor

RANGE STATEMENT

involved in arranging charges include:

- company secretary
- director
- lender
- lender's solicitor
- manager
- previous mortgagee or chargee
- previous mortgagee or chargee's solicitor
- shareholder
- subscriber
- witness.

Unit Sector(s)**Unit sector****Competency field****Competency field**

Administration - legal administration

Co-requisite units**Co-requisite units**

BSBMGT401A Show leadership in the workplace

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to work with teams and individuals, their standard of conduct and the initiative they take in influencing others. At this level, work will normally be carried out within routine and non routine methods and procedures which require the exercise of some discretion and judgement.</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

Application of the unit	<p>Frontline management provides the first level of leadership within the organisation. This unit applies to people who are making the transition from being a team member, to taking responsibility for the work and performance of others.</p> <p>Frontline managers have a strong influence on the work culture, values and ethics of the teams they supervise. As such it is important that frontline managers model good practice, professionalism and confidently represent their organisation.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	
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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. Model high standards of management performance and behaviour	1.1.Ensure management performance and behaviour meets the organisation's requirements 1.2.Ensure management performance and behaviour serves as a positive role model for others 1.3.Develop and implement performance plans in accordance with organisation's goals and objectives 1.4.Establish and use key performance indicators to meet organisation's goals and objectives
2. Enhance organisation's image	2.1.Use <i>organisation's standards and values</i> in conducting business 2.2.Question, through established communication channels, standards and values considered to be damaging to the organisation 2.3.Ensure personal performance contributes to developing an organisation which has integrity and

ELEMENT	PERFORMANCE CRITERIA
	credibility
3. Make informed decisions	3.1. Gather and organise information relevant to the issue/s under consideration 3.2. Facilitate individuals and teams active participation in decision making processes 3.3. Examine options and assess associated risks to determine preferred course/s of action 3.4. Ensure decisions are timely and communicate them clearly to individuals and teams 3.5. Prepare plans to implement decisions and ensure they are agreed by relevant individuals and teams 3.6. Use <i>feedback processes</i> effectively to monitor the implementation and impact of decisions

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- communication and presentation skills to represent the organisation, to explain its work to others and to model professionalism
- decision making skills to demonstrate good judgement and follow through.

Required knowledge

- basic theory of group behaviour
- leadership styles and concepts.

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

EVIDENCE GUIDE	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the following is essential:</p> <ul style="list-style-type: none"> • articulation of organisational values and expectations of behaviour • instances where leadership and decision making have been demonstrated and which have led to positive changes in the workplace • knowledge of leadership styles and concepts.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • access to workplace documents.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • analysis of responses to case studies and scenarios • direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate • observation of performance in role plays • observation of presentations • review of performance plans • oral or written questioning to assess knowledge of leadership styles • evaluation of communication of expectations, roles and responsibilities • review of documentation examining options and assessing associated risks to determine preferred course/s of action.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • other units from the Certificate IV in Frontline Management.

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**

RANGE STATEMENT

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.

Organisation's standards and values will be:

- stated or implied by the way the organisation conducts its business

Feedback processes may be:

- formal or informal
- from internal or external sources

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Management and Leadership - Management
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Co-requisite units

Co-requisite units		

BSBMGT403A Implement continuous improvement

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to implement the organisation's continuous improvement systems and processes. Particular emphasis is on using systems and strategies to actively encourage the team to participate in the process, monitoring and reviewing performance, and identifying opportunities for further improvements.</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

Application of the unit	<p>Frontline managers have an active role in implementing the continuous improvement process to achieve the organisation's objectives. Their position, closely associated with the creation and delivery of products and services, means that they have an important role in influencing the ongoing development of the organisation.</p> <p>At this level, work will normally be carried out within routine and non routine methods and procedures, which require planning and evaluation, and leadership and guidance of others.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	
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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. Implement continuous improvement systems and processes	<p>1.1.Implement <i>systems</i> to ensure that individuals and teams are actively encouraged and supported to <i>participate in decision making processes</i>, assume responsibility and exercise initiative</p> <p>1.2.Communicate the organisation's <i>continuous improvement processes</i> to individuals and teams, and obtain feedback</p> <p>1.3.Ensure effective <i>mentoring and coaching</i> allows individuals and teams to implement the organisation's continuous improvement processes</p>
2. Monitor and review performance	<p>2.1.Use the organisation's systems and <i>technology</i> to monitor and review progress and to identify ways in which planning and operations could be improved</p> <p>2.2.Improve <i>customer service</i> through continuous improvement techniques and processes</p>

ELEMENT	PERFORMANCE CRITERIA
	2.3. Formulate and communicate recommendations for adjustments to those who have a role in their development and implementation
3. Provide opportunities for further improvement	<p>3.1. Implement <i>processes to ensure that team members are informed of savings and productivity/service improvements</i> in achieving the business plan</p> <p>3.2. Document work performance to aid the identification of further opportunities for improvement</p> <p>3.3. Manage records, reports and recommendations for improvement within the organisation's systems and processes</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:
 - coach and mentor team members
 - gain the commitment of individuals and teams to continuously improve
- innovation skills to design better ways of performing work.

Required knowledge

- principles and techniques associated with:
 - benchmarking
 - best practice
 - change management
 - continuous improvement systems and processes
 - quality systems.

Evidence Guide

EVIDENCE GUIDE

The Evidence Guide provides advice on assessment and must be read in conjunction with the

EVIDENCE GUIDE	
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	<p>Evidence of the following is essential:</p> <ul style="list-style-type: none"> • taking active steps to implement, monitor and adjust plans, processes and procedures to improve performance • supporting others to implement the continuous improvement system/processes, and to identify and report opportunities for further improvement • knowledge of principles and techniques associated with continuous improvement systems and processes.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • access to appropriate documentation and resources normally used in the workplace.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • assessment of written reports • direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate • observation of presentations • oral or written questioning to assess knowledge of principles and techniques associated with change management • review of how the organisation's continuous improvement processes was communicated to individuals and teams • review of documentation of work performance.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • other units from the Certificate IV in Frontline Management.

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.

<i>Systems</i> may refer to:	<ul style="list-style-type: none"> forums, meetings newsletters and reports organisational policies and procedures web-based communication devices
<i>Participation in decision making processes</i> may include:	<ul style="list-style-type: none"> feedback in relation to outcomes of the consultative process processes which ensures all employees have the opportunity to contribute to organisational issues
<i>Continuous improvement processes</i> may include:	<ul style="list-style-type: none"> cyclical audits and reviews of workplace, team and individual performance evaluations and monitoring of effectiveness implementation of quality systems, such as International Standardization for Organization (ISO) modifications and improvements to systems, processes, services and products policies and procedures which allow the organisation to systematically review and improve the quality of its products, services and procedures seeking and considering feedback from a range of stakeholders
<i>Mentoring and coaching</i> may refer to:	<ul style="list-style-type: none"> providing assistance with problem-solving providing feedback, support and encouragement teaching another member of the team, usually focusing on a specific work task or skill
<i>Technology</i> may include:	<ul style="list-style-type: none"> computerised systems and software such as databases, project management and word processing telecommunications devices any other technology used to carry out work roles and responsibilities

RANGE STATEMENT	
<i>Customer service</i> may be:	<ul style="list-style-type: none"> • internal or external • to existing, new or potential clients
<i>Processes to ensure that team members are informed of savings and productivity/service improvements</i> may refer to:	<ul style="list-style-type: none"> • email/intranet, newsletters or other communication devices • newsletters and bulletins • staff reward mechanisms • team meetings

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Management and Leadership - Management
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Co-requisite units

Co-requisite units		

BSBMGT405A Provide personal leadership

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to display high levels of personal leadership and to be a role model within the work environment.</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

Application of the unit	<p>This unit applies to staff who have a leadership role. It applies to the manner in which they conduct themselves, the initiative they take in influencing, assisting and guiding others, and to the way they manage their own role and responsibilities.</p> <p>Competence in this unit requires consistently high levels of self management and behaviours that exemplify the desired standards within the organisation. This involves the candidate earning the trust and respect of the team and acting as a role model at all times.</p> <p>This role is undertaken by staff with managerial responsibility (people management or operational/specialist management).</p>
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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. Influence individuals and teams in a positive manner	1.1.Encourage, value and reward individual and team efforts and contributions 1.2.Promote accountability of work undertaken by individuals/teams by communicating roles, responsibilities and expectations clearly 1.3.Gain positive acceptance and support for information and ideas from the team
2. Make informed decisions	2.1.Gather and organise information relevant to the issue/s under consideration 2.2.Involve individuals/teams to actively participate in the decision making process 2.3.Determine preferred course of action after risks and options are examined and assessed 2.4.Communicate decisions to individuals/teams clearly

ELEMENT	PERFORMANCE CRITERIA
	<p>and in a timely manner</p> <p>2.5.Prepare plans to implement decisions after agreement by relevant individuals/team</p> <p>2.6.Monitor the implementation and impact of decision using reliable feedback processes</p>
3. Enhance the image of the enterprise	<p>3.1.Conduct business in a way that is consistent with <i>enterprise standards and values</i></p> <p>3.2.Note and promptly discuss with the appropriate person, any inappropriate values and standards exhibited within the organisation, using established communication channels</p> <p>3.3.Consistently display a very high standard of <i>personal presentation</i> in line with organisational expectations and policies</p>
4. Demonstrate high standards of personal and management performance	<p>4.1.Contribute to developing a reputable organisation which has integrity and credibility, through personal performance and behaviours</p> <p>4.2.Ensure standards of personal and management performance are consistent with enterprise requirements</p> <p>4.3.Provide a positive role model for others through <i>personal and managerial performance</i></p> <p>4.4.Develop and implement plans in accordance with <i>enterprise goals and objectives</i></p> <p>4.5.Develop, set and monitor key performance indicators and targets within the team/enterprise business plans</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- coaching and mentoring skills to encourage and develop team members effectively
- communication skills to conduct effective informal and formal meetings, to communicate effectively with personnel at all levels, and to provide effective feedback
- effective goal setting skills to be able to set realistic but challenging goals for team members
- interpersonal skills to establish rapport and to build relationships with clients, team members and stakeholders
- leadership skills to gain the trust and confidence of colleagues and clients
- literacy skills to communicate and articulate information and ideas clearly and effectively
- organisational skills to lead the team in a methodical and organised manner and in line with to agreed timeframes
- problem-solving skills to resolve problems in a systematic and positive manner and to create innovative and effective solutions
- team building skills to effectively develop team spirit and morale.

Required knowledge

- coaching and mentoring techniques
- continuous improvement techniques and processes
- enterprise culture and values
- enterprise mission, business goals and standards
- enterprise policies, procedures and guidelines
- operational environment - customer base, company products and services
- performance management policies, procedures and systems.

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 following is essential:

- acquiring and using information to the best advantage for achievement of team/project performance goals
- making decisions appropriate to the achievement of team performance goals

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> effectively managing work to achieve goals and results introducing and monitoring practices to improve performance undertaking effective consultation processes effectively using management information systems in the achievement of team performance goals and objectives clearly and effectively communicating critical information to team, peers and management promoting available learning methods to support team competence knowledge of the organisational goals, values and objectives.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> access to workplace information and data access to relevant legislation, standards and guidelines access to 360 degree feedback access to documentation relating to continuous improvement initiatives, development plans and training plans.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate direct observation of leadership style and effectiveness in the work environment review of 360 degree feedback review of performance management, development planning, training and team meeting minute documentation oral and/or written questioning to assess knowledge of organisational goals, values and objectives review of leader's self-assessment of leadership effectiveness and self-awareness.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p>

EVIDENCE GUIDE

- other management units

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.

Enterprise standards and values may include:

- code of conduct (behaviours)
- compliance with regulatory and legislative requirements
- customer service charter
- enterprise quality and continuous improvement processes and standards
- ethical standards established by the enterprise
- policies and procedures
- values of the organisation
- vision and mission statement

Personal presentation may include:

- body language
- conduct
- dress standards
- language
- punctuality

Personal and managerial performance may include:

- way the candidate manages the performance and behaviours of team members and teams
- way the candidate self manages own performance and behaviours

Enterprise goals and objectives may include:

- company business objectives
- company standards and values
- productivity and profitability objectives and targets

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Management and Leadership - Management
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Co-requisite units

Co-requisite units		

BSBMGT502B Manage people performance

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to manage the performance of staff who report to them directly. Development of key result areas and key performance indicators and standards, coupled with regular and timely coaching and feedback, provide the basis for performance management.</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

Application of the unit	<p>This unit applies to all managers and team leaders who manage people. It covers work allocation and the methods to review performance, reward excellence and provide feedback where there is a need for improvement.</p> <p>The unit makes the link between performance management and performance development, and reinforces both functions as a key requirement for effective managers.</p> <p>This is a unit that all managers/prospective managers who have responsibility for other employees should strongly consider undertaking.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	
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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 work	1.1.Consult relevant groups and individuals on work to be allocated and resources available 1.2.Develop work plans in accordance with operational plans 1.3.Allocate work in a way that is efficient, cost effective and outcome focussed 1.4.Confirm <i>performance standards, Code of Conduct</i> and work outputs with relevant teams and individuals 1.5.Develop and agree <i>performance indicators</i> with relevant staff prior to commencement of work 1.6.Conduct <i>risk analysis</i> in accordance with the organisational risk management plan and legal requirements
2. Assess performance	2.1.Design <i>performance management</i> and review processes to ensure consistency with organisational

ELEMENT	PERFORMANCE CRITERIA
	<p>objectives and policies</p> <p>2.2.Train participants in the performance management and review process</p> <p>2.3.Conduct performance management in accordance with organisational protocols and time lines</p> <p>2.4.Monitor and evaluate performance on a continuous basis</p>
3. Provide feedback	<p>3.1.Provide informal feedback to staff on a regular basis</p> <p>3.2.Advise relevant people where there is poor performance and take necessary actions</p> <p>3.3.Provide on-the-job coaching when necessary to improve performance and to confirm <i>excellence in performance</i></p> <p>3.4.Document performance in accordance with the organisational performance management system</p> <p>3.5.Conduct formal structured feedback sessions as necessary and in accordance with organisational policy</p>
4. Manage follow up	<p>4.1.Write and agree performance improvement and development plans in accordance with organisational policies</p> <p>4.2.Seek assistance from human resources specialists where appropriate</p> <p>4.3.Reinforce excellence in performance through recognition and continuous feedback</p> <p>4.4.Monitor and coach individuals with poor performance</p> <p>4.5.Provide support services where necessary</p> <p>4.6.Counsel individuals who continue to perform below expectations and implement the disciplinary process if necessary</p> <p>4.7.<i>Terminate</i> staff in accordance with legal and organisational requirements where serious misconduct occurs or ongoing poor-performance continues</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- communication skills to articulate expected standards of performance, to provide effective feedback and to coach staff who need development
- risk management skills to analyse, identify and develop mitigation strategies for identified risks
- planning and organisation skills to ensure a planned and objective approach to the performance management system.

Required knowledge

- relevant legislation from all levels of government that affects business operation, especially in regard to occupational health and safety and environmental issues, equal opportunity, industrial relations and anti-discrimination
- relevant awards and certified agreements
- performance measurement systems utilised within the organisation
- unlawful dismissal rules and due process
- staff development options and information.

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 following is essential:

- documented performance indicators and a critical description and analysis of performance management system from the workplace
- techniques in providing feedback and coaching for improvement in performance
- knowledge of relevant awards and certified agreements.

Context of and specific resources for assessment

Assessment must ensure:

- access to appropriate documentation and resources normally used in the workplace.

EVIDENCE GUIDE

Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • analysis of responses to case studies and scenarios • assessment of written reports • demonstration of techniques in providing feedback and coaching • direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate • review of work plans, performance indicators, risk analysis, performance management and review processes, performance improvement and development plans.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • other management units.

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.

<i>Performance standards</i> mean:	<ul style="list-style-type: none"> • level of performance sought from an individual or group which may be expressed either quantitatively or qualitatively
<i>Code of Conduct</i> means:	<ul style="list-style-type: none"> • agreed (or decreed) set of rules relating to employee behaviour/conduct with other employees or an agreed (or decreed) set of rules relating to employee behaviour/conduct with other employees or customers
<i>Performance indicators</i> mean:	<ul style="list-style-type: none"> • measures against which performance outcomes are gauged

RANGE STATEMENT	
<i>Risk analysis</i> means:	<ul style="list-style-type: none"> determination of the likelihood of a negative event preventing the organisation meeting its objectives and the likely consequences of such an event on organisational performance
<i>Performance management</i> means:	<ul style="list-style-type: none"> in accordance with relevant industrial agreements process or set of processes for establishing a shared understanding of what an individual or group is to achieve, and managing and developing individuals in a way which increases the probability it will be achieved in both the short- and long-term
<i>Excellence in performance</i> means:	<ul style="list-style-type: none"> regularly and consistently exceeding the performance targets established while meeting the organisation's performance standards
<i>Termination</i> means:	<ul style="list-style-type: none"> cessation of the contract of employment between an employer and an employee, at the initiative of the employer within relevant industrial agreements

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Management and Leadership - Management
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Co-requisite units

Co-requisite units		

BSBMGT515A Manage operational plan

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to develop and monitor implementation of the operational plan to provide efficient and effective workplace practices within the organisation's productivity and profitability plans.</p> <p>Management at a strategic level requires systems and procedures to be developed and implemented to facilitate the organisation's operational plan.</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

Application of the unit	<p>This unit applies to people who manage the work of others and operate within the parameters of a broader strategic and/or business plan. The task of the manager at this level is to develop and implement an operational plan to ensure that the objectives and strategies outlined in the strategic and/or business plan are met by work teams. However in some larger organisations operational plans may be developed by a strategic planning unit.</p> <p>At this level work will normally be carried out within complex and diverse methods and procedures, which require the exercise of considerable discretion and judgement, using a range of problem solving and decision making strategies.</p>
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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. Develop operational plan	<p>1.1. Research, analyse and document <i>resource requirements</i> and develop an operational plan in consultation with <i>relevant personnel, colleagues and specialist resource managers</i></p> <p>1.2. Develop and/or implement <i>consultation processes</i> as an integral part of the operational planning process</p> <p>1.3. Ensure details of the operational plan include the development of <i>key performance indicators</i> to measure organisational performance</p> <p>1.4. Develop and implement <i>contingency plans</i> at appropriate stages of operational planning</p> <p>1.5. Ensure the development and presentation of proposals for resource requirements is supported by a variety of information sources and seek specialist</p>

ELEMENT	PERFORMANCE CRITERIA
	advice as required 1.6.Obtain approval for plan from relevant parties and ensure understanding among work teams involved
2. Plan and manage resource acquisition	2.1.Develop and implement strategies to ensure that employees are recruited and/or inducted within the organisation's human resources management policies and practices 2.2.Develop and implement strategies to ensure that physical resources and services are acquired in accordance with the <i>organisation's policies, practices and procedures</i>
3. Monitor and review operational performance	3.1.Develop, monitor and review performance systems and processes to assess progress in achieving profit and productivity plans and targets 3.2.Analyse and interpret budget and actual financial information to monitor and review profit and productivity performance 3.3.Identify areas of under performance, recommend solutions, and take prompt action to rectify the situation 3.4.Plan and implement systems to ensure that mentoring and coaching are provided to support individuals and teams to effectively, economically and safely use resources 3.5.Negotiate recommendations for variations to operational plans and gain approval from <i>designated persons/groups</i> 3.6.Develop and implement systems to ensure that procedures and records associated with documenting performance are managed in accordance with organisational requirements

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- literacy skills to access and use workplace information and to write a succinct and practical plan
- technology skills to use software to produce and monitor the plan against performance indicators
- planning and organisational skills
- coaching skills to work with people with poor performance
- numeracy skills to allocate and manage financial resources.

Required knowledge

- models and methods for operational plans
- budgeting processes
- alternative approaches to improving resource usage and eliminating resource inefficiencies and waste.

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 following is essential:

- development of an operational plan with details of how it will be implemented and monitored
- knowledge of models and methods for operational plans.

Context of and specific resources for assessment

Assessment must ensure:

- access to appropriate documentation and resources normally used in the workplace.

Method of assessment

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

- direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate
- oral or written questioning to assess knowledge of budgeting processes

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> • review of operational plan, key performance indicators and contingency plans • evaluation of employee recruitment and induction strategies • evaluation of processes implemented to acquire physical resources and services.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • other units from the Diploma of Management.

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Resource requirements</i> may include:	<ul style="list-style-type: none"> • goods and services to be purchased and ordered • human, physical and financial resources - both current and projected • stock requirements and requisitions
<i>Relevant personnel, colleagues and specialist resource managers</i> may include:	<ul style="list-style-type: none"> • employees at the same level or more senior managers • managers • occupational health and safety committee/s and other people with specialist responsibilities • supervisors • union or employee representatives
<i>Consultation processes</i> may refer to:	<ul style="list-style-type: none"> • email/intranet communications, newsletters or other processes and devices which ensure that all employees have the opportunity to contribute to team and individual operational plans • mechanisms used to provide feedback to the

RANGE STATEMENT	
	<p>work team in relation to outcomes of consultation</p> <ul style="list-style-type: none"> meetings, interviews, brainstorming sessions
<i>Operational plans</i> may also be termed:	<ul style="list-style-type: none"> action plans annual plans management plans tactical plans
<i>Key performance indicators</i> may refer to:	<ul style="list-style-type: none"> measures for monitoring or evaluating the efficiency or effectiveness of a system which may be used to demonstrate accountability and to identify areas for improvements
<i>Contingency plans</i> may include:	<ul style="list-style-type: none"> contracting out or outsourcing human resources and other functions or tasks diversification of outcomes finding cheaper or lower quality raw materials and consumables increasing sales or production recycling and re-using rental, hire purchase or alternative means of procurement of required materials, equipment and stock restructuring of organisation to reduce labour costs risk identification, assessment and management processes seeking further funding strategies for reducing costs, wastage, stock or consumables succession planning
<i>Organisation's policies, practices and procedures</i> may include:	<ul style="list-style-type: none"> organisational culture organisational guidelines which govern and prescribe operational functions, such as the acquisition and management of human and physical resources Standard Operating Procedures undocumented practices in line with organisational operations
<i>Designated persons/groups</i> may include:	<ul style="list-style-type: none"> groups designated in workplace policies and procedures managers or supervisors whose roles and responsibilities include decision making on operations

RANGE STATEMENT	
	<ul style="list-style-type: none">• other stakeholders such as Board members• other work groups or teams whose work will be affected by recommendations for variations

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Management and Leadership - Management
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Co-requisite units

Co-requisite units		

BSBMGT516A Facilitate continuous improvement

Modification History

Not Applicable

Unit Descriptor

This unit describes the performance outcomes, skills and knowledge required to lead and manage continuous improvement systems and processes. Particular emphasis is on the development of systems and the analysis of information to monitor and adjust performance strategies, and to manage opportunities for further improvements.

No licensing, legislative, regulatory or certification requirements apply to this unit at the time of endorsement.

Application of the Unit

This unit applies to managers who take an active role in managing the continuous improvement process in order to achieve the organisation's objectives. Particularly where managers are closely associated with the creation and delivery of products and services, they play an important part in influencing the ongoing development and betterment of the organisation.

At this level, work will normally be carried out within complex and diverse methods and procedures which require the exercise of considerable discretion and judgement, using a range of problem solving and decision making strategies.

Licensing/Regulatory Information

Not Applicable

Pre-Requisites

Not Applicable

Employability Skills Information

This unit contains employability skills.

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
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	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. Lead continuous improvement systems and processes	<p>1.1. Develop <i>strategies</i> to ensure that team members are actively encouraged and supported to participate in decision making processes, and to assume responsibility and exercise initiative as appropriate</p> <p>1.2. Establish <i>systems</i> to ensure that the organisation's <i>continuous improvement processes</i> are communicated to all <i>stakeholders</i></p> <p>1.3. Develop effective mentoring and coaching processes to ensure that individuals and teams are able to implement and support the organisation's continuous improvement processes</p>
2. Monitor and adjust performance strategies	<p>2.1. Develop strategies to ensure that systems and processes are used to monitor <i>operational progress</i> and to identify ways in which planning and operations could be improved</p> <p>2.2. Adjust and communicate strategies to all stakeholders according to organisational procedures</p>
3. Manage opportunities for further improvement	<p>3.1. Establish processes to ensure that team members are informed of outcomes of continuous improvement efforts</p> <p>3.2. Ensure processes include <i>documentation of work team performance</i> to aid the identification of further opportunities for improvement</p> <p>3.3. Consider areas identified for further improvement when undertaking future planning</p>

Required Skills and Knowledge

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

Required skills

- innovation and lateral thinking skills to design better ways for achieving work outcomes
- leadership skills to gain the confidence and trust of others
- communication skills to communicate opportunities for improvement, and to coach and mentor staff.

Required knowledge

- continuous improvement models
- quality systems.

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 following is essential:

- examples of strategies and approaches to improve work outcomes or organisational functioning
- methods for monitoring performance and customer service
- knowledge of continuous improvement models.

Context of and specific resources for assessment

Assessment must ensure:

- access to appropriate documentation and resources normally used in the workplace.

Method of assessment

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

- analysis of responses to case studies and scenarios
- assessment of written reports
- direct questioning combined with review of

	<p>portfolios of evidence and third party workplace reports of on-the-job performance by the candidate</p> <ul style="list-style-type: none"> • observation of presentations • oral or written questioning to assess knowledge of quality systems • review of strategies developed to ensure that team members are actively encouraged and supported to participate in decision making processes, and to assume responsibility and exercise initiative • evaluation of how customer service strategies were communicated to all stakeholders • review of documentation outlining work team performance.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • other units from the Diploma of Management.

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.

<i>Strategies</i> may refer to:	<ul style="list-style-type: none"> • clarification of roles and expectations • communication devices and processes, such as intranet and email communication systems, to facilitate input into workplace decisions • long-term or short-term plans factoring in opportunities for team input • mentoring and 'buddy' systems to support team members to participate in decision making • performance plans • reward/recognition programs for high performing staff • training and development activities
<i>Systems</i> may refer to:	<ul style="list-style-type: none"> • forums, meetings • newsletters and reports

	<ul style="list-style-type: none"> • policies and procedures • web-based communication devices
<i>Continuous improvement processes</i> may include:	<ul style="list-style-type: none"> • cyclical audits and reviews of workplace, team and individual performance • evaluations and monitoring of effectiveness • modifications and improvements to systems, processes, services and products • policies and procedures which allow an organisation to systematically review and improve the quality of its products, services and procedures • seeking and considering feedback from a range of stakeholders
<i>Stakeholders</i> may include:	<ul style="list-style-type: none"> • business or government contacts • funding bodies • individuals within the work team • internal and external contacts • organisation's clients and customers • professional associations • senior management and board members • unions/employee groups
<i>Operational progress</i> may refer to:	<ul style="list-style-type: none"> • customer service indicators • occupational health and safety indicators • productivity gains • success in meeting agreed goals and performance indicators
<i>Documentation of work team performance</i> may include:	<ul style="list-style-type: none"> • annotated performance plans • quantitative data such as production figures • recommendations for improvement • records and reports

Unit Sector(s)

Management and Leadership - Management

BSBMGT605B Provide leadership across the organisation

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to demonstrate senior leadership behaviour, and personal and professional competence.</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

Application of the unit	<p>This unit applies to senior managers who have a role in inspiring and motivating others to achieve organisational goals and to model professionalism in their organisation and industry. Leadership is seen in the context of the organisational mission. Business ethics are also addressed in this unit.</p> <p>The unit may relate equally to leadership of a small to medium sized organisation or to a business unit or area in a large organisation.</p>
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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. Communicate organisational mission and goals	1.1. Clarify objectives, values and standards in accordance with organisation's strategic direction 1.2. Establish linkages between organisational objectives, values and standards and the responsibilities of relevant groups and individuals 1.3. Ensure media and language used is appropriate to individuals and group circumstances 1.4. State clear expectations of internal groups and individuals and explain in a manner which builds commitment to the organisation 1.5. Address <i>expectations of the organisation</i> 1.6. Investigate <i>incidents</i> promptly and communicate results clearly to relevant groups and individuals
2. Influence groups and individuals	2.1. Build trust, confidence and respect of diverse groups and individuals, through positive role modelling, and effective communication and consultation 2.2. Embrace, resource and effectively implement improvements to organisational and workplace culture 2.3. Demonstrate understanding of the global environment and new technology in work activities 2.4. Ensure actions convey flexibility and adaptability to

ELEMENT	PERFORMANCE CRITERIA
	<p>change and accessibility</p> <p>2.5.Ensure consultation and participation in decision making occurs with relevant groups and individuals where appropriate</p> <p>2.6.Ensure decision making takes into account needs and expectations of both internal and external groups</p> <p>2.7.Ensure decision making occurs in accordance with risk management plans for all options, and within appropriate timeframes</p> <p>2.8.Ensure that the organisation is represented positively in the media and community</p>
3. Build and support teams	<p>3.1.Assign accountabilities and responsibilities to teams consistent with their competencies and operational plans</p> <p>3.2.Ensure teams are resourced to allow them to achieve their objectives</p> <p>3.3.Empower teams and individuals through effective delegation and support for their initiatives</p> <p>3.4.Create and maintain a positive work environment</p> <p>3.5.Encourage teams and individuals to develop innovative approaches to the performance of work</p>
4. Demonstrate personal and professional competence	<p>4.1.Model ethical conduct in all areas of work and encourage others to adopt business ethics</p> <p>4.2.Adapt appropriate interpersonal and leadership styles to meet particular circumstances and situations</p> <p>4.3.Set and achieve personal objectives and work program outcomes</p> <p>4.4.Ensure self performance and professional competence is continuously improved through engagement in a range of professional development activities</p> <p>4.5.Participate regularly in industry/professional networks and groups</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- interpersonal skills to communicate and inspire trust and confidence of others and to ensure their cooperation and support
- networking skills to ensure support from key groups and individuals for concepts/ideas/products/services
- risk management skills to analyse, identify and develop mitigation strategies for identified risks.

Required knowledge

- business ethics and their application
- leadership styles and their application
- legislation, codes and by-laws relevant to the organisation's operations
- organisation mission, purpose and values
- organisation objectives, plans and strategies
- organisational change processes.

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 following is essential:

- input from a wide range of sources providing evidence in respect to a broad range of activities and application of business ethics
- demonstration of personal competence that links to the organisation's requirements for managers
- effective communication skills and an ability to win commitment to the organisation and its activities
- knowledge of leadership styles and their application
- knowledge of legislation, codes and by-laws relevant to the organisation's operations.

Context of and specific resources for

Assessment must ensure:

EVIDENCE GUIDE	
assessment	<ul style="list-style-type: none"> • access to appropriate documentation and resources normally used in the workplace.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • analysis of responses to case studies and scenarios • direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate • observation of demonstrated leadership techniques • observation of presentations • review of media and language used when communicating with individuals and groups • evaluation of accountabilities and responsibilities assigned to teams • review of documentation outlining personal objectives and work program outcomes • review of professional development activities undertaken to improve self performance and professional competence.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • other units from the Advanced Diploma of Management.

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Expectations of the organisation</i> include:	<ul style="list-style-type: none"> • environmental management • occupational health and safety • product safety

RANGE STATEMENT	
	<ul style="list-style-type: none"> • service • values and ethics • other relevant factors
<i>Incidents</i> may include:	<ul style="list-style-type: none"> • emergency response • environmental event (emissions, noise, etc.) • product failure • workplace accident
<i>Risk management</i> means:	<ul style="list-style-type: none"> • process of identification of potential negative events and the development of plans to mitigate or minimise the likelihood of the negative event occurring and/or the consequences in the event it does occur
<i>Accountabilities and responsibilities</i> means:	<ul style="list-style-type: none"> • clarification of who is to be accountable for a decision or action prior to its execution, and identification of groups, individuals and activities for which a person is responsible for managing
<i>Positive work environment</i> means:	<ul style="list-style-type: none"> • environment where employees identify with the organisation and its purpose and where communication is free-flowing, decisions are transparent and conflict is positive and constructive

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Management and Leadership - Management
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Co-requisite units

Co-requisite units	
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Co-requisite units		

BSBMGT608C Manage innovation and continuous improvement

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to sustain and develop an environment in which continuous improvement, innovation and learning are promoted and rewarded.</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

Application of the unit	<p>This unit applies to people with managerial responsibilities, including for building a better and more effective work environment. Continuous improvement and innovation have links with the model of the learning organisation and people working at this level play an important role in building the culture, values and attitudes of the organisation.</p> <p>Links may be made between continuous improvement and formal quality systems, such as International Organization for Standardization (ISO) or quality software. However it is not assumed that formal quality systems or software are in the workplace.</p> <p>Innovation is seen as an important attitude and set of practices, which should be fostered by people working at this level in teams and across the organisation.</p>
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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. Review programs, systems and processes	<p>1.1. Establish strategies to monitor and evaluate performance and <i>sustainability</i> of key systems and processes</p> <p>1.2. Undertake detailed analyses of <i>supply chains</i>, and operational, product and service delivery systems</p> <p>1.3. Identify performance measures, and assessment tools and techniques, and evaluate their effectiveness</p> <p>1.4. Analyse <i>performance reports</i> and variance from plans for key result areas of the organisation</p> <p>1.5. Identify and analyse changing trends and opportunities relevant to the organisation</p> <p>1.6. Seek advice from specialists, where appropriate, to identify technology and electronic commerce opportunities</p>

ELEMENT	PERFORMANCE CRITERIA
2. Develop options for continuous improvement	2.1. Brief groups on performance improvement strategies and innovation as an essential element of competition 2.2. Foster creative climate and organisational learning by promoting interaction within and between work groups 2.3. Encourage, test and recognise new ideas and entrepreneurial behaviour where successful 2.4. Accept failure of an idea during trialling, and recognise, celebrate and embed success into systems 2.5. Undertake risk management and cost-benefit analysis for each option or idea approved for trial 2.6. Approve innovations through agreed organisational processes
3. Implement innovative processes	3.1. Promote continuous improvement and sustainability as essential to doing business 3.2. Address impact of change and consequences for people, and implement transition plans 3.3. Ensure objectives, timeframes, measures and communication plans are in place to manage implementation 3.4. Implement contingency plans in the event of non-performance 3.5. Follow up failure by prompt investigation and analysis of causes and manage emerging challenges and opportunities effectively 3.6. Ensure that learnings from activities are captured and managed to inform future work 3.7. Regularly evaluate continuous improvement systems and processes 3.8. Communicate costs and benefits of innovations and improvements to relevant groups and individuals

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- analytical skills to identify improvement opportunities in relation to:
 - concepts and ideas developed
 - services or products delivered
- flexibility and creativity skills to think laterally
- learning skills to develop options for continuous improvement
- teamwork and leadership skills to foster a commitment to quality and an openness to innovation

Required knowledge

- cost-benefit analysis methods
- creativity and innovation theories and concepts
- organisational learning principles
- quality management and continuous improvement theories
- risk management
- sustainability practices

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 following is essential:

- demonstration of consultation processes to introduce or evaluate an existing continuous improvement process or system, including suggested actions or an action plan
- generation of an idea or concept that exhibits creative thinking and offers the possibility of benefiting the organisation
- demonstration of how the concept or idea was introduced, tested and evaluated, which does not have to have been shown to work or to be adopted by the business
- application of knowledge of quality management and continuous improvement theories.

Context of and specific resources for assessment

Assessment must ensure access to appropriate documentation and resources normally used in the workplace.

EVIDENCE GUIDE	
Method of assessment	<p>The following assessment methods are appropriate for this unit:</p> <ul style="list-style-type: none"> • analysis of responses to case studies and scenarios • assessment of reports • direct questioning combined with review of portfolios of evidence and third-party workplace reports of on-the-job performance by the candidate • observation of presentations • oral or written questioning to assess knowledge of creativity and innovation theories and concepts • evaluation of strategies established to monitor and evaluate performance of key systems and processes • review of briefing of groups on performance improvement strategies and innovation • review of documentation communicating costs and benefits of innovations and improvements to relevant groups and individuals.
Guidance information for assessment	Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended.

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Sustainability</i> may include:	<ul style="list-style-type: none"> • addressing environmental and resource sustainability initiatives, such as environmental management systems, action plans, green office programs, surveys and audits • applying the waste management hierarchy in the workplace • complying with regulations and corporate social responsibility considerations for sustainability to enhance the organisation's standing in business and community environments • determining organisation's most appropriate waste treatment, including waste to landfill, recycling, re-use,

RANGE STATEMENT	
	<p>recoverable resources and wastewater treatment</p> <ul style="list-style-type: none"> • implementing ecological footprint • implementing environmental management systems, e.g. ISO 14001:1996 Environmental management systems life cycle analyses • implementing government initiatives, e.g. Australian government's Greenhouse Challenge Plus • improving resource and energy efficiency • initiating and maintaining appropriate organisational procedures for operational energy consumption • introducing a green office program - a cultural change program • introducing green purchasing • introducing national and international reporting initiatives, e.g. Global Reporting Initiative • introducing product stewardship • reducing emissions of greenhouse gases • reducing use of non-renewable resources • referencing standards, guidelines and approaches, such as sustainability covenants and compacts or triple bottom line reporting • supporting sustainable supply chain.
<i>Supply chains</i> include:	<ul style="list-style-type: none"> • network of facilities that procures raw materials, transforms them into intermediate products or services and then finished goods or service, and delivers them through a distribution system • procurement, production and distribution, viewed as interlinked not as discrete elements.
<i>Performance reports</i> may include:	<ul style="list-style-type: none"> • budget or cost variance • customer service • environmental • financial • OHS • quality • other operating parameters.

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Management and leadership - management
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Co-requisite units

Co-requisite units		

BSBMGT615A Contribute to organisation development

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to contribute to the creation of an organisation development plan which ensures that the organisation will become more effective over time in achieving its goals.</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

Application of the unit	<p>This unit applies to senior managers with organisation wide responsibilities who are critically involved in shaping and focussing the organisation so that it can adapt to new technologies, challenges and markets.</p> <p>People who have this responsibility may be in a dedicated organisation design role or may be change managers, or human resources managers. They may also be employed as consultants or contractors.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

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. Develop organisation development plan	<p>1.1.Analyse strategic plans to determine organisation development needs and objectives</p> <p>1.2.Consult with <i>relevant groups and individuals</i> to profile the organisation's culture and readiness for organisational development</p> <p>1.3.Determine who will take key roles in the organisational development process and confirm their commitment</p> <p>1.4.Collect and analyse data on areas of the business experiencing problems or that need realignment</p> <p>1.5.Determine and agree on objectives and strategies for organisational development</p> <p>1.6.Consider <i>change management techniques</i> required to achieve the workplace culture outcomes and build them into the organisation development plan</p> <p>1.7.Develop <i>communication/education plans</i> to achieve communication objectives in relation to the desired</p>

ELEMENT	PERFORMANCE CRITERIA
	work environment and desired approach to problem-solving and developmental activities
2. Implement organisation development activities	<p>2.1. Identify and implement consultative processes to maximise participation in the organisation development process</p> <p>2.2. Undertake <i>team development and training activities</i> to develop collaborative approaches to problem-solving and development</p> <p>2.3. Facilitate groups to articulate problems and to propose means for resolving the problems</p> <p>2.4. Manage conflict between individuals and/or groups to achieve consensus or agreement</p> <p>2.5. Undertake interventions in accordance with the organisation development plan</p> <p>2.6. Brainstorm alternative proposals, and negotiate and agree on outcomes</p>
3. Maintain organisation development program	<p>3.1. Undertake surveys to identify any loss of support for organisation development program and activities</p> <p>3.2. Maintain regular team meetings and individual feedback in accordance with communication plan</p> <p>3.3. Set out <i>activities and interventions</i> in the organisation development plan and maintain, evaluate and modify them as required</p> <p>3.4. Ensure senior management reinforces organisation development program by ongoing messages of support and appropriate resource allocation</p> <p>3.5. Evaluate organisation development plans in terms of costs and benefits, including opportunity costs</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE
<ul style="list-style-type: none"> • leadership skills to gain commitment and followership • communication and interpersonal skills to persuade others • lateral thinking skills to find new, improved or different ways of working or engineering the organisation.
Required knowledge
<ul style="list-style-type: none"> • planning processes • concepts and theory of organisation behaviour; organisation dynamics; organisation culture; organisation change.

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	<p>Evidence of the following is essential:</p> <ul style="list-style-type: none"> • detailed organisation development plan which clearly addresses what is to be developed and why, and how development will occur • analysis of an organisation development process • knowledge of concepts and theory of organisation behaviour; organisation dynamics; organisation culture; organisation change.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • access to appropriate documentation and resources normally used in the workplace.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • analysis of responses to organisation development processes or organisational case studies • assessment of written reports on organisation development • direct questioning combined with review of portfolios of evidence and third party workplace

EVIDENCE GUIDE	
	<p>reports of on-the-job performance by the candidate</p> <ul style="list-style-type: none"> • observation of demonstrated techniques in engaging others in change processes • review of analysis of data on areas of the business experiencing problems or that need realignment • review of documentation outlining interventions undertaken • review of organisation development consultative processes implemented • evaluation of documentation outlining alternative proposals brainstormed, and negotiation and agreement on outcomes.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • other units from the Advanced Diploma of Management.

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Relevant groups and individuals</i> refers to:	<ul style="list-style-type: none"> • personnel who have knowledge about the issue being dealt with and the expertise to assist the decision-making process
<i>Change management techniques</i> may include:	<ul style="list-style-type: none"> • business re-engineering • consultative processes • job redesign • organisational redesign • sensitivity training • systems redesign • work re-organisation
<i>Communication/education plans</i>	<ul style="list-style-type: none"> • documented range of activities designed to ensure all affected groups and individuals

RANGE STATEMENT	
refers to:	(and other relevant parties) obtain sufficient knowledge to allow them to understand what is happening and why, and to allow them to participate where appropriate
<i>Team development and training activities</i> may include:	<ul style="list-style-type: none"> • computer-based training • group work • one-on-one sessions • informal coaching • mentoring • sensitivity training
<i>Activities and interventions</i> may include:	<ul style="list-style-type: none"> • action research • brainstorming • career planning • inter-group team building • job redesign • quality circles • re-engineering • sensitivity training • succession planning • surveys (with feedback) • team building • training • transition analysis

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Management and Leadership - Management
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Co-requisite units

Co-requisite units		

BSBMGT616A Develop and implement strategic plans

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to establish the strategic direction of the organisation, and to sustain competitive advantage and enhance competitiveness. It requires analysis and interpretation of relevant markets, capability assessment of the organisation, and its existing and potential competitors and allies. It also covers implementation of the strategic plan.</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

Application of the unit	<p>This unit applies to individuals working in senior roles in the organisation, who have responsibility for ensuring that the organisation is positioned to ensure its long term viability and success. The unit covers the requirements for analysing the organisation's present position, and for developing specific actions and initiatives that will be undertaken by people working in various roles.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

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. Confirm organisational vision and mission	1.1. Check with <i>stakeholders</i> that organisational vision and mission are still held to be current and are supported 1.2. Make any changes or refinements to vision or mission statement as required 1.3. Review or develop organisational values to support the vision and mission statement 1.4. Gain support for strategic planning process from all relevant stakeholders
2. Analyse the internal and external environment	2.1. Determine information requirements and undertake or commission <i>research</i> to deliver relevant information 2.2. Analyse political, economic, social, and technological developments in a <i>global context</i> 2.3. Seek advice from appropriate experts wherever necessary 2.4. Identify and consider strengths and weaknesses of

ELEMENT	PERFORMANCE CRITERIA
	<p>existing and potential competitors and allies</p> <p>2.5. Analyse organisation's strengths, weaknesses, opportunities and threats</p> <p>2.6. Consider co-operative ventures that are supported by risk and cost-benefit analyses, are consistent with the organisational vision, mission and values, and provide for <i>due diligence</i></p> <p>2.7. Check that analysis of internal and external environment is consistent with the perspectives of other informed people</p>
3. Write strategic plan	<p>3.1. Document relevant research and background for inclusion in the strategic plan</p> <p>3.2. Formulate strategic objectives and strategies needed for the future</p> <p>3.3. Detail each strategy with an assigned priority, a timeframe, responsible parties and measurable performance indicators</p> <p>3.4. Circulate strategic plan for comment, support and endorsement</p>
4. Implement strategic plan	<p>4.1. Communicate strategic plan to all relevant parties</p> <p>4.2. Brief people with a specific role in relation to strategies</p> <p>4.3. Use performance indicators to monitor progress in implementing plan</p> <p>4.4. Make necessary refinements to plan</p> <p>4.5. Evaluate achievement of objectives at agreed milestones</p> <p>4.6. Review effectiveness of plan and consider methods for improving strategic planning processes</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- analytical skills to undertake value chain analysis, to review strengths and weaknesses, and to collate and interpret statistical data including trend analysis
- financial skills to consider resource implications of proposed strategies
- research skills to ensure accurate, up-to-date information is available for the environmental analysis
- risk management skills to plan and undertake appropriate due diligence.

Required knowledge

- relevant legislation from all levels of government that affects business operation, especially in regard to occupational health and safety and environmental issues, equal opportunity, industrial relations and anti-discrimination
- strategic planning methodologies including political, economic, social and technological (PEST) analysis and strengths, weaknesses, opportunities and threats analysis (SWOT)
- competitor knowledge
- codes and by-laws relevant to the organisation's operations.

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 following is essential:

- thorough analysis of the organisation's own capabilities, those of their existing potential competitors and allies, and the external environment
- strategic plan which includes objectives, strategies, timeframes, performance indicators and methods for monitoring the implementation of the plan
- knowledge of relevant legislation.

Context of and specific resources for assessment

Assessment must ensure:

- access to appropriate documentation and resources normally used in the workplace.

Method of assessment

A range of assessment methods should be used to assess practical skills and knowledge. The following examples

EVIDENCE GUIDE

	<p>are appropriate for this unit:</p> <ul style="list-style-type: none"> • direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate • observation of presentations • oral or written questioning to assess knowledge of strategic planning methodologies • review of documentation outlining strengths and weaknesses of existing and potential competitors and allies • review of strategies and their assigned priority, timeframe, responsible parties and performance indicators.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • other units from the Advanced Diploma of Management.

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.

Stakeholders may include:

- Board
- customers
- employees
- government agencies
- owners
- shareholders
- technical advisers

Research may include:

- commissioned research
- demographics
- economics

RANGE STATEMENT	
	<ul style="list-style-type: none"> • internal research • market segmentation • political • product • social • technological
<i>Global context</i> means:	<ul style="list-style-type: none"> • examination on a world-wide basis of factors which may impact on the long-term strategic direction of the business
<i>Due diligence</i> means:	<ul style="list-style-type: none"> • process by which an investor, lawyer, auditor, or other qualified person, verifies the accuracy of data provided by another organisation

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Management and Leadership - Management
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Co-requisite units

Co-requisite units		

BSBMGT617A Develop and implement a business plan

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to run a business operation and covers the steps required to develop and implement a business plan.</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

Application of the unit	<p>This unit applies to individuals who are running an organisation or who take a senior role in determining the effective functioning and success of the organisation. As such, they may oversee the work of a number of teams and other managers.</p> <p>Business plans are critical tools for business growth and development. They will vary depending on the needs of the organisation. This unit covers the typical elements of a business plan and the standard approaches to be used in implementing a business plan.</p> <p>The business plan should be supported by a strategic plan, and may also be supported by a marketing plan and cash flow forecasts.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	
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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. Develop business plan	1.1. Review and evaluate pre-existing <i>strategic, business and operational plan</i> , if available 1.2. Analyse and interpret business vision, mission, values and objectives 1.3. Consult with <i>key stakeholders</i> 1.4. Review market requirements for the product or service, profile customer needs and research pricing options 1.5. Develop <i>performance objectives and measures</i> through consultation with key stakeholders 1.6. Identify financial, human and physical resource requirements for the business 1.7. Consider any permits or licences that may be required for new activity 1.8. Write <i>business plan</i>

ELEMENT	PERFORMANCE CRITERIA
2. Monitor performance	<p>2.1. Communicate business plan to all relevant parties and ensure understanding of performance requirements and timeframes</p> <p>2.2. Ensure skilled labour is available to implement plan</p> <p>2.3. Test performance measurement systems and refine, if necessary</p> <p>2.4. Ensure timely reports on all key aspects of the business are available, user-friendly and balanced in terms of financial and non-financial performance</p> <p>2.5. Report system failures, product failures and variances to the business plan as they occur</p>
3. Respond to performance data	<p>3.1. Analyse performance reports against planned objectives</p> <p>3.2. Review performance indicators and refine if necessary</p> <p>3.3. Ensure groups and individuals contributing to under-performance are <i>coached</i>, and provide training where appropriate</p> <p>3.4. Review system processes and work methods regularly as part of continuous improvement</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- analytical and research skills to review the market, to research competitors and to review pricing structures
- coaching and communication skills to remediate any under-performance in the work group or individuals
- planning and organising skills to sequence activities and to develop a logical structure.

Required knowledge

- performance measurement approaches and benchmarking
- options for developing business plans.

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	<p>Evidence of the following is essential:</p> <ul style="list-style-type: none"> • analysis of the strengths and weaknesses of a range of business plans • implementation of a business plan including evaluation of performance against documented indicators in key results areas • knowledge of performance measurement approaches and benchmarking.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • access to appropriate documentation and resources normally used in the workplace.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • assessment of written reports/examples of business plans and their outcomes • direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate • oral or written questioning to assess knowledge of options for developing business plans • review of development of performance objectives and measures • review of how business plan was communicated to all relevant parties.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • other units from the Advanced Diploma of Management.

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.

Strategic, business and operational plan may include:

- previously formulated:
 - action plan
 - business goals
 - competitor analysis
 - financing arrangements or financial targets
 - management arrangements and/or personnel requirements
 - marketing approaches
 - product or service research or analysis

Key stakeholders may include:

- business partners or financiers
- customers
- shareholders
- staff
- technical experts or advisers

Performance objectives and measures may relate to:

- efficiency measures
- input measures such as staff time or dollars allocated
- outcomes measures
- qualitative indicators such as feedback from customers, effect on the wider market or competitors, staff reports
- quantitative indicators, such as numbers produced and sold, turnover, customer satisfaction ranking, lower staff turnover

Business plan includes:

- description of the business
- business products and services
- marketing activity
- financial indicators
- productivity and performance targets for key result areas such as:
 - community awareness or branding
 - environmental impact

RANGE STATEMENT	
	<ul style="list-style-type: none"> • governance or management • quality • sales • triple bottom line • workforce
<i>Coaching</i> refers to:	<ul style="list-style-type: none"> • informal on-the-job and off-the-job advice and training to improve performance

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Management and Leadership - Management
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Co-requisite units

Co-requisite units		

BSBMKG501B Identify and evaluate marketing opportunities

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to identify, evaluate and take advantage of marketing opportunities by analysing market data, distinguishing the characteristics of possible markets and assessing the viability of changes to operations.</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

Application of the unit	<p>This unit applies to individuals working in senior marketing management roles who, together with a marketing team, identify, investigate and evaluate marketing opportunities to determine whether they meet organisational and marketing objectives. Based on this evaluation, changes to current business operations can be determined to take advantage of marketing opportunities.</p> <p>Adjusting the marketing mix in the light of new marketing opportunities is covered in BSBMKG502B Establish and adjust the marketing mix.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	
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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. Identify marketing opportunities	<p>1.1. Analyse <i>information on market and business needs</i> to identify <i>marketing</i> opportunities</p> <p>1.2. Research potential <i>new markets</i> and assess opportunities to enter, shape or influence the market in terms of likely <i>contribution to the business</i></p> <p>1.3. Explore entrepreneurial, innovative approaches and creative ideas for their potential business application, and develop into potential marketing opportunities</p>
2. Investigate marketing opportunities	<p>2.1. Identify and analyse opportunities in terms of their likely fit with organisational goals and capabilities</p> <p>2.2. <i>Evaluate</i> each opportunity to determine its impact on current business and customer base</p> <p>2.3. Use an assessment of <i>external factors</i>, costs, benefits, risks and opportunities to determine the financial viability of each marketing opportunity</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>2.4.Determine probable return on investment and potential competitors</p> <p>2.5.Describe and rank marketing opportunities in terms of their viability and likely contribution to the business</p>
3. Evaluate required changes to current operations	<p>3.1.Identify and document changes needed to current operations to take advantage of viable marketing opportunities</p> <p>3.2.Ensure organisational changes to service an increased or different customer base include provision for continued quality of service to existing customers</p> <p>3.3.Estimate <i>resource requirements</i> for changed operations</p> <p>3.4.Determine and communicate viability of making changes to current operations to <i>key stakeholders</i></p> <p>3.5.Document newly identified marketing opportunities and required changes</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- culturally appropriate communication skills to relate to people from diverse backgrounds and people with diverse abilities
- literacy skills to identify and interpret market information, to write in a range of styles for different audiences and to document outcomes and requirements
- numeracy skills to calculate and evaluate financial information on new marketing options
- research and evaluation skills to gain information on and interpret market trends to identify marketing opportunities.

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- key provisions of relevant legislation from all forms of government, codes of practice and national standards that may affect aspects of business operations such as:
 - anti-discrimination legislation and the principles of equal opportunity, equity and diversity
 - ethical principles
 - marketing codes of practice and conduct such as the Australian Direct Marketing Association (ADMA) Direct Marketing Code of Practice; Free TV Australia Commercial Television Industry Code of Practice; and the Australian E-commerce Best Practice Model
 - privacy laws
 - Trade Practices Act
- organisational marketing plan, structure, products and services
- principles of marketing and the marketing mix
- statistical methods and techniques to evaluate marketing opportunities, including forecasting techniques.

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 following is essential:

- identifying and evaluating marketing opportunities to determine whether they will meet organisational objectives
- documenting how current business operations will need to be modified and what resources will be required to take advantage of newly identified and evaluated opportunities.

Context of and specific resources for assessment

Assessment must ensure:

- access to office equipment and resources
- access to organisational strategic and marketing plans.

EVIDENCE GUIDE	
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • analysis of responses to case studies • assessment of written reports on identified marketing opportunities and evaluation activities • direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate • observation of presentations on opportunity identification, evaluation and required resources to capitalise on new marketing opportunities • oral or written questioning to assess knowledge and understanding • review of authenticated documents from the workplace or training environment • review of testimony from team members, colleagues, supervisors or managers.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • BSBMKG502B Establish and adjust the marketing mix • international business units • other marketing units.

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Information on market and business needs</i> may include:	<ul style="list-style-type: none"> • comparative market information • competitors' performance • customer requirements

RANGE STATEMENT	
	<ul style="list-style-type: none"> • legal and ethical requirements • market share • market trends and developments • new and emerging markets • profitability • sales figures
<i>Marketing</i> may include:	<ul style="list-style-type: none"> • business-to-business marketing • direct marketing • ideas marketing • marketing of goods • public sector marketing • services marketing • telemarketing
<i>New markets</i> may include:	<ul style="list-style-type: none"> • e-commerce • export markets • segments of the market not currently penetrated
<i>Contribution to the business</i> may include:	<ul style="list-style-type: none"> • effect on sales volume • growth • market share • profitability
<i>Evaluation</i> may include:	<ul style="list-style-type: none"> • investigation of: <ul style="list-style-type: none"> • knockout factors • present value analysis • return on investment • scored criteria • weighted criteria
<i>External factors</i> may include:	<ul style="list-style-type: none"> • codes of practice • policies and guidelines • regulations • relevant legislation
<i>Resource requirements</i> may include:	<ul style="list-style-type: none"> • additional staff • distribution costs • equipment • production costs • promotional costs • research and development • re-tooling • staff training

RANGE STATEMENT**Key stakeholders** may include:

- Board of directors
- finance staff
- human resources staff
- managers
- marketing personnel
- owners
- production staff
- supervisors

Unit Sector(s)**Unit sector****Competency field****Competency field**

Business Development - Marketing

Co-requisite units**Co-requisite units**

BSBOHS201A Participate in OHS processes

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to participate in workplace occupational health and safety (OHS) processes to protect workers own health and safety, and that of others.</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

Application of the unit	<p>This unit applies to individuals who require a fundamental knowledge of OHS to carry out their own work which may be in a defined context under direct supervision or with some individual responsibility. This unit has broad applicability across industries and workplace contexts.</p>
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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. Work safely	1.1. Follow established <i>safety procedures</i> when conducting work 1.2. Carry out pre-start systems and equipment checks in accordance with workplace procedures
2. Implement workplace safety requirements	2.1. Identify <i>designated persons</i> for reporting queries and concerns about safety in the workplace 2.2. Identify existing and potential <i>hazards</i> in the workplace, report them to designated persons and record them in accordance with workplace procedures 2.3. Identify and implement workplace procedures and work instructions for controlling risks 2.4. Report <i>emergency incidents</i> and injuries to designated persons
3. Participate in OHS consultative processes	3.1. Contribute to workplace meetings, inspections or other consultative activities 3.2. Raise OHS issues with designated persons in accordance with organisational procedures 3.3. Take actions to eliminate workplace hazards or to reduce <i>risks</i>
4. Follow safety procedures	4.1. Identify and report emergency incidents 4.2. Follow organisational procedures for responding to emergency incidents

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- literacy skills to interpret safety signs, symbols and notices
- problem-solving skills to analyse options in an emergency situation.

Required knowledge

- responsibilities of employers and employees under relevant health and safety legislation
- emergency procedures including procedures for fires and accidents
- commonly used hazard signs and safety symbols.

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 following is essential:

- accurately following all relevant safety procedures
- identifying and reporting hazards to designated personnel
- knowledge of relevant health and safety legislation
- knowledge of relevant materials, equipment and work processes.

Context of and specific resources for assessment

Assessment must ensure:

- safety processes, hazards and risk are relevant to the area of work

Method of assessment

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

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> • analysis of responses to case studies and scenarios • demonstration of techniques • direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate • review of documentation identifying and reporting emergency incidents
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • other units related to the work environment

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Safety procedures</i> may include:	<ul style="list-style-type: none"> • completing required documentation • local, state and federal legislation • Materials Safety Data Sheets (MSDSs) • National Health and Medical Research Council guidelines • following OH&S guidelines relevant to workplace • maintenance and use of cleaning apparatus in a work environment, such as; <ul style="list-style-type: none"> • disposing of spilled substances, dangerous products, 'sharps' and waste correctly • maintaining stocks of cleaning equipment (eg. disposable gloves, liquid repellent aprons, disinfectant) • sterilising and/or disposing of cleaning equipment • using appropriate cleaning equipment to clean spillages and breakages

RANGE STATEMENT	
	<ul style="list-style-type: none"> wearing protective clothing, protective eye wear when in contact with body fluids or chemicals that may splash using and storing toxic and hazardous materials correctly keeping workplace clean and tidy office practice manual displaying health and safety brochures, magazines and other material undergoing operator training when using new equipment or processes special guidelines in a medical setting: <ul style="list-style-type: none"> RACGP Code of Practice for the Management of Health Information in General Practice RACGP Entry Standards for General Practices RACGP Sterilisation/Disinfection guidelines for General Practice
<i>Designated persons</i> may include:	<ul style="list-style-type: none"> designated health and safety officers health and safety representatives supervisors managers team leaders other persons authorised or nominated by the enterprise or industry
<i>Hazards</i> may include anything which is a source of:	<ul style="list-style-type: none"> potential harm in terms of human injury or ill health damage to property damage to the environment potential harm in terms of human injury or ill health including: <ul style="list-style-type: none"> toxic or hazardous materials hazardous work processes unsafe work practices hazardous equipment unstable personnel potential harm in a medical setting: <ul style="list-style-type: none"> blood breakage / spillage

RANGE STATEMENT	
	<ul style="list-style-type: none"> • drug hold-ups • needle sticks • medical emergencies (eg. Falls, bleeding, seizures, fainting, collapses, panic attack, psychosis) • spread of infection • potential sources of infection: <ul style="list-style-type: none"> • breakages • contaminated waste • patients with colds, flu and other infectious diseases • sharps (eg. needles, scalpel blades) • spillage • used dressings, bandages and equipment • unsterilised/poorly sterilised equipment and work surfaces • unwashed hands
Risk is:	<ul style="list-style-type: none"> • the chance of something occurring that will result in injury or damage
Emergency incidents may include:	<ul style="list-style-type: none"> • accidents • emergency situations • fire • flood • sudden illness • incidents • external threats

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Regulation, Licensing and Risk - Occupational Health and Safety
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Co-requisite units

Co-requisite units		

BSBOHS303B Contribute to OHS hazard identification and risk assessment

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to contribute to occupational health and safety (OHS) hazard identification and risk assessment to promote the maintenance of OHS in the workplace. It includes determining relevant legislation and contributing to any actions to ensure compliance with OHS legislation, codes and standards.</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

Application of the unit	<p>This unit applies to individuals who assist OHS specialists in relation to the identification of workplace hazards and assessment of OHS risks in the workplace.</p>
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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. Contribute to workplace hazard identification	<p>1.1. Contribute to the selection of <i>hazard identification tools, techniques, processes and methods</i> suitable for the workplace</p> <p>1.2. Access hazard identification tools, techniques processes and methods to identify hazards in the workplace</p> <p>1.3. Recognise <i>hazards</i> in the workplace, report these hazards to designated personnel and record them in accordance with workplace procedures</p> <p>1.4. Provide information and assistance to <i>persons conducting workplace inspections or testing</i></p>
2. Gather information about workplace hazards	<p>2.1. Research, collect and record information about OHS hazards and their associated risks</p> <p>2.2. Seek additional information, expertise or specialist advice from within or external to the workplace when limit of own skills and knowledge is reached</p> <p>2.3. Conduct a workplace inspection to collect further information about OHS hazards and associated risks if required</p> <p>2.4. Contribute to the support of OHS practitioners and employees in accessing workplace <i>sources of information</i> and data regarding hazard identification</p>

ELEMENT	PERFORMANCE CRITERIA
	2.5. Contribute to the support of OHS practitioners and employees accessing external sources of information and data related to hazard identification, where required
3. Contribute to OHS risk assessment	<p>3.1. Use appropriate <i>risk assessment tools</i> to contribute to risk assessment</p> <p>3.2. Identify, categorise and assess risk factors as a contribution to overall risk assessment</p> <p>3.3. Seek additional information, expertise, or specialist advice to investigate the likelihood and consequence of identified risks</p> <p>3.4. Document outcomes of the risk assessment process in a <i>risk register</i></p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- research skills to investigate the effectiveness of workplace practices and processes, to review workplace practices, processes and data, and to draw relevant inferences
- literacy skills to prepare summary reports and memos for a range of target groups including:
 - employees
 - OHS committees
 - OHS representatives
 - managers
 - supervisors
- organisational and time management skills to sequence tasks and meet timelines
- communication skills to contribute effectively on hazard identification risk assessment processes.

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- appropriate methods for data collection
- basic principles of incident causation and injury processes
- concepts of risks, factors that affect risk and difference between a hazard and a risk
- consequences and likelihood of risks associated with hazards in the workplace
- formal and informal communication processes
- internal and external sources for OHS information and data
- key personnel in the workplace
- legislative requirements for:
 - consultation and communication
 - information and data collection
 - notification of incidents
 - record keeping
 - reporting of incidents
 - specific hazards
- limitations and subjectivity of generic hazard and risk checklists, and risk ranking processes
- nature of workplace processes and hazards relevant to the workplace
- organisational culture as it impacts on the workgroup
- organisational design and structure
- organisational policies and procedures regarding OHS
- relevant state/territory/commonwealth OHS legislation, codes of practice, standards and guidance material
- types and characteristics of major physical, chemical, biological, radiological, nuclear mechanical, psychosocial and environmental hazards which may be present in the workplace
- types of hazard registers.

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 following is essential:

- collection of information about workplace hazards and contribution to the identification of hazards in a

EVIDENCE GUIDE	
	<p>workplace</p> <ul style="list-style-type: none"> • contribution to a risk assessment for hazards identified in the workplace • knowledge of relevant state/territory/ commonwealth OHS legislation, codes of practice, standards and guidance material.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • access to relevant information on compliance requirements such as: <ul style="list-style-type: none"> • organisational policies, standard operating procedures, procedures and plans • relevant legislation, regulations, licensing requirements, codes of practice, standards • access to relevant internal and external data files • access to appropriate computer resources needed for the management of identification and rectification of breaches in compliance requirements.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • analysis of responses to case studies and scenarios • demonstration of the application of hazard identification and risk assessment techniques in the workplace • direct questioning combined with review of portfolios of evidence and third party reports of on-the-job performance by the candidate • oral or written questioning to assess knowledge of consequences and likelihood of risks associated with hazards in the workplace • review of research into OHS hazards and their associated risks • assessment of documentation completed when identifying hazards and assessing risks • evaluation of preparations undertaken to plan how OHS issues will be resolved.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • other OHS units.

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.

Hazard identification tools, techniques, processes and methods may include:

- analysis of injury and claims statistics
- audits
- body mapping
- checklists for hazard identification
- consultation with workers, clients or other users
- identification of employee concerns, such as through a hazard reporting system
- input of managers, OHS representatives, OHS committee and others through consultative processes
- interviews
- investigations
- job safety analyses
- material safety data sheets (MSDSs)
- monitoring and measurement
- observation
- review of past incidents, incident and hazard reports, hazardous substances and dangerous goods registers, plant and maintenance records
- review of research and industry literature
- review of technical standards and other information sources
- simulations
- timelines of actions and events
- use of incident models
- workplace processes such as 'walk through', surveys and inspections

Hazards may include:

- sources of potential harm in terms of human injury, ill health, damage to property, damage to the environment, or a combination of these,

RANGE STATEMENT	
	<p>including:</p> <ul style="list-style-type: none"> • biological • chemical • environment • mechanical and/or electrical • nuclear • physical • psychosocial • radiological
<p><i>Persons conducting workplace inspections or testing</i> may include:</p>	<ul style="list-style-type: none"> • employers • internal or external consultants • OHS specialists and testers such as: <ul style="list-style-type: none"> • audiologists • ergonomists • health professionals • occupational health professionals • occupational hygienists • safety engineers • safety professionals • toxicologists • OHS technical advisors such as: <ul style="list-style-type: none"> • engineers (design, acoustic, safety, mechanical and civil) • maintenance and tradespeople • safety representatives • workplace assessors with experience in language or disability issues
<p><i>Sources of information</i> may include:</p>	<ul style="list-style-type: none"> • audits • employer groups • hazard, incident and investigation reports • industry bodies • legislation, standards, manufacturers' manuals and specifications available at the workplace • minutes of meetings from incident investigations • MSDSs and registers • OHS professional bodies • OHS specialists • other manufacturers' manuals and

RANGE STATEMENT	
	<ul style="list-style-type: none"> specifications regulatory authorities (for codes of practice, legislation) reports standards, from Australia or overseas unions websites, journals and newsletters workplace inspections
<i>Risk assessment tools</i> may include:	<ul style="list-style-type: none"> aids that may be included in: <ul style="list-style-type: none"> legislation codes of practice standards guidelines or other relevant documentation checklists
<i>Risk register</i> may include:	<ul style="list-style-type: none"> a list of hazards, their location and the people exposed to them a range of possible scenarios or circumstances under which these hazards may cause injury or damage nature of injury or damage that could be caused results of a risk assessment possible control measures for implementation

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Regulation, Licensing and Risk - Occupational Health and Safety
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Co-requisite units

Co-requisite units		

BSBOHS403B Identify hazards and assess OHS risks

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to identify hazards and to assess occupational health and safety (OHS) risks in the workplace.</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

Application of the unit	<p>This unit applies to individuals with supervisory responsibilities in managing OHS in the workplace who identify hazards and assess risks using developed processes and tools.</p> <p>The unit also introduces basic incident analysis as an important skill underlying incident investigation, which is addressed in greater complexity in BSBOHS508B Participate in the investigation of incidents.</p>
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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. Investigate incidents for prevention	<p>1.1. Select and use <i>appropriate techniques</i> to investigate <i>incidents</i></p> <p>1.2. Establish <i>actions and events</i> leading up to an incident, during an incident and through the post incident management phase</p> <p>1.3. Analyse incident to identify the <i>hazard/s</i></p> <p>1.4. Analyse incident to identify intervention points to prevent re-occurrence</p>
2. Access existing sources of information and data to identify hazards	<p>2.1. Review <i>workplace sources of information and data</i> to access information and data, and to assist in identifying hazards</p> <p>2.2. Access <i>external sources of information and data</i> as required</p> <p>2.3. Seek input from <i>stakeholders, key personnel</i> and <i>OHS specialists</i></p>
3. Conduct hazard identification	<p>3.1. Seek formal and informal <i>techniques and tools</i> to identify hazards</p> <p>3.2. Select and modify a suitable technique/tool as appropriate to identify hazards</p> <p>3.3. Review hazard identification techniques and tools in</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>consultation with workers in the area, and OHS specialists if required, to ensure they are suitably comprehensive</p> <p>3.4.Utilise techniques and tools and other appropriate <i>hazard identification procedures</i> to identify hazards</p> <p>3.5.Provide employees and their representatives with an opportunity to participate in workplace hazard identification</p>
4. Assess risk	<p>4.1.Select and use a <i>risk assessment tool</i> to identify key factors contributing to risk</p> <p>4.2.Apply workplace sources of information and data to evaluate the effectiveness of risk controls</p> <p>4.3.Prioritise risks considering the severity and likelihood of the consequences</p> <p>4.4.Involve stakeholders and key personnel in risk assessment</p> <p>4.5.Document the method of risk assessment</p>
5. Participate in implementation process	<p>5.1.Maintain a <i>hazard register</i> relevant to the workplace</p> <p>5.2.Identify the level of authority within the organisation to address the risk/s</p> <p>5.3.Document and communicate outcomes of hazard identification and risk assessments to key personnel and stakeholders</p> <p>5.4.Monitor and evaluate the effectiveness of own performance in identifying hazards and conducting risk assessments</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- culturally appropriate communication skills to relate to people from diverse backgrounds and people with diverse abilities across all levels of an organisation
- information management skills to evaluate OHS data
- interpersonal skills to establish rapport and to build networks with a range of internal and external stakeholders
- organisational and time management skills to sequence tasks and meet timelines
- research and data analysis skills to evaluate interactions between employees, their activities, equipment, environment and work systems
- technology skills to access internal and external OHS data.

Required knowledge

- basic principles of incident causation and injury processes
- legislative requirements for:
 - consultation and communication
 - information and data collection
 - notification of incidents
 - record keeping
 - reporting of incidents
 - specific hazards
- organisational culture as it impacts on the workgroup
- organisational policies and procedures for managing OHS
- organisational work processes for managing OHS
- appropriate data collection methods for OHS issues
- concepts of risks, factors that affect risk and difference between a hazard and a risk
- internal and external sources for OHS information and data
- principles and practices of systematic approaches to managing OHS
- principles, tools and techniques to identify and control workplace hazards and to manage risks in the OHS context
- relevant state/territory and commonwealth OHS legislation, codes of practice and standards
- roles and responsibilities of personnel as specified in relevant OHS legislation
- sources of OHS data.

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

EVIDENCE GUIDE	
Guidelines for the Training Package.	
Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the following is essential:</p> <ul style="list-style-type: none"> • identification, analysis and evaluation of multiple workplace hazards using appropriate techniques and tools in a workplace • knowledge of relevant state/territory and commonwealth OHS legislation, codes of practice and standards.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • access to an actual or simulated workplace • access to office equipment and resources • access to relevant legislation, standards and guidelines • access to relevant OHS documentation and records.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • analysis of responses to case studies and scenarios • demonstration of techniques used to identify, analyse and evaluate OHS hazards and risks • demonstration of the application of OHS legislation in conducting hazard identification and risk management activities • direct questioning combined with review of portfolios of evidence and third party reports of on-the-job performance by the candidate • oral or written questioning to assess knowledge of concepts of risks, factors that affect risk and difference between a hazard and a risk • review of techniques/tools used to identify hazards • evaluation of a risk assessment tools selected and used to identify key factors contributing to risk • review of risk prioritisation • review of hazard register.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • BSBOHS404B Contribute to the implementation of

EVIDENCE GUIDE

strategies to control OHS risk.

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.

Appropriate techniques may include:

- examination of relevant information and data
- inspections
- interviews
- simulations
- timeline of actions and events
- use of accident models

Incidents may include:

- an event resulting in or having a potential for:
 - injury
 - ill health
 - damage
 - or loss

Actions and events may include:

- all actions and events that may have contributed to the occurrence or severity of the incident, including:
 - design decisions
 - systems
 - people
 - tools
 - equipment
 - materials
 - fixtures
 - time and nature of the injury

Hazard/s may include:

- sources or situations with a potential for harm in terms of:
 - injury
 - ill health

RANGE STATEMENT	
	<ul style="list-style-type: none"> • damage to property • damage to the environment • or a combination of the above
<i>Workplace sources of information and data</i> may include:	<ul style="list-style-type: none"> • audits • hazard, incident and investigation reports • incident investigations • legislation, standards, manufacturers' manuals and specifications available at the workplace • material safety data sheets (MSDSs) and registers • minutes of meetings • reports • workplace inspections
<i>External sources of information and data</i> may include:	<ul style="list-style-type: none"> • employer groups • industry bodies • OHS professional bodies • OHS specialists • Australian Standards • manufacturers' manuals and specifications • regulatory authorities (for other relevant legislation such as acts, regulations, codes of practice) • unions • websites, journals and newsletters
<i>Stakeholders</i> may include:	<ul style="list-style-type: none"> • community • employees • health and safety, and other employee representatives • managers • OHS committees • supervisors
<i>Key personnel</i> may include:	<ul style="list-style-type: none"> • managers from other areas • people involved in OHS decision making or who are impacted by decisions
<i>OHS specialists</i> may include:	<ul style="list-style-type: none"> • ergonomists • health professionals • injury management advisors • occupational hygienists
<i>Techniques and tools</i> may	<ul style="list-style-type: none"> • body mapping • hazard identification procedures based on

RANGE STATEMENT	
include:	<ul style="list-style-type: none"> checklists interviews MSDSs workplace processes such as 'walk throughs', surveys and inspections
<i>Hazard identification procedures</i> may include:	<ul style="list-style-type: none"> identifying employee concerns, such as through a hazard reporting system input of managers, OHS representatives, OHS committee and others through consultative processes job and work system analysis (JSA) reviews of: <ul style="list-style-type: none"> hazard and incident reports investigations OHS records plant and equipment maintenance records registers of hazardous substances and dangerous goods
<i>Risk assessment tools</i> may include:	<ul style="list-style-type: none"> checklists matrix nomograms codes of practice standards guidelines
<i>Hazard register</i> may include:	<ul style="list-style-type: none"> a list of hazards location of hazards range of possible scenarios or circumstances under which hazards may cause injury or damage results of a risk analysis related to the hazards

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Regulation, Licensing and Risk - Occupational Health and Safety
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Co-requisite units

Co-requisite units		

BSBOHS404B Contribute to the implementation of strategies to control OHS risk

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to contribute to the implementation of strategies to control occupational health and safety (OHS) risks.</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

Application of the unit	<p>This unit applies to individuals with supervisory responsibilities for managing OHS in the workplace who contribute to the implementation of OHS risk controls in the workplace.</p>
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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. Develop option/s for risk control	<p>1.1. Review <i>hazard register</i>, outcomes of incident investigations and risk assessments to identify <i>hazards</i> requiring control action</p> <p>1.2. Apply knowledge of OHS legislation and standards to develop a range of options to control specific <i>risks</i> in the workplace</p> <p>1.3. Apply the <i>principles of the hierarchy of control</i> when developing risk control options</p> <p>1.4. Seek input from <i>stakeholders</i> and <i>key personnel</i></p> <p>1.5. Seek advice from <i>OHS specialists</i> and <i>technical advisors</i> where required</p>
2. Select appropriate option/s to control risks	<p>2.1. Review outcomes of risk assessments to inform the process of selecting option/s to control risks</p> <p>2.2. Prioritise appropriate interventions when selecting risk controls</p> <p>2.3. Identify potential <i>factors that may limit effectiveness of controls</i></p> <p>2.4. Consult with and involve workplace stakeholders in selecting appropriate control options</p> <p>2.5. Communicate recommendations for risk control to stakeholders</p>
3. Contribute to implementation of	<p>3.1. Seek appropriate authority and relevant resources to implement controls</p>

ELEMENT	PERFORMANCE CRITERIA
controls	<p>3.2. Identify and document <i>actions required to achieve change</i></p> <p>3.3. Consult with and involve workplace stakeholders in implementation of change</p> <p>3.4. Provide advice on the fitting, use, maintenance and storage of <i>personal protective equipment</i> (PPE)</p>
4. Contribute to monitoring and evaluation of effectiveness of controls	<p>4.1. Monitor and evaluate the extent of change as a consequence of new controls, in consultation with stakeholders</p> <p>4.2. Monitor and document compliance with new procedures</p> <p>4.3. Access <i>workplace sources of information and data</i> to evaluate effectiveness of risk controls and to check for new hazards introduced as a result of controls</p> <p>4.4. Identify areas for further improvement in consultation with stakeholders and action as appropriate</p> <p>4.5. Develop and document an improvement plan</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- consultation and negotiation skills to develop risk management plans and implement risk controls effectively
- culturally appropriate communication skills to relate to people from diverse backgrounds and people with diverse abilities across all levels of an organisation
- evaluation skills to analyse the effectiveness of own performance in implementing strategies chosen to control OHS risks
- information management skills to evaluate OHS data
- interpersonal skills to establish rapport and build networks with a range of internal and external stakeholders
- literacy skills to prepare reports for a range of target groups
- organisational and time management skills to sequence tasks and meet timelines
- research and data analysis skills to assess resources required to systematically manage OHS and to analyse relevant workplace information and data
- research and data analysis skills to evaluate interactions between employees, their activities, equipment, environment and work systems
- technology skills to access internal and external OHS data.

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- appropriate data collection methods for OHS purposes
- characteristics, mode of action and measurement of major hazard types
- concepts of risks, factors that affect risk and difference between a hazard and a risk
- internal and external sources for OHS information and data
- legislative requirements for:
 - consultation and communication
 - information and data collection
 - notification of incidents
 - record keeping
 - reporting of incidents
 - specific hazards
- organisational culture as it impacts on the workgroup
- organisational policies and procedures for managing OHS
- organisational work processes and structure
- principles and practices of systematic approaches to managing OHS
- principles of incident causation and injury processes
- principles of the hierarchy of control
- principles, tools and techniques to identify and control workplace hazards and manage risks in the OHS context
- relevant state/territory and commonwealth OHS legislation, codes of practice and standards
- requirements for individual fitting, use, maintenance and storage of a range of PPE items
- roles and responsibilities of personnel as specified in relevant OHS legislation
- sources of OHS data
- standard industry controls for a range of hazards.

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 following is essential:

- contribution to the development and implementation of risk control options to control risks associated with

EVIDENCE GUIDE	
	<p>hazards in the workplace or simulated environment</p> <ul style="list-style-type: none"> • contribution to the monitoring and evaluation of the effectiveness of risk controls implemented and the making of appropriate adjustments where necessary • knowledge of the principles of the hierarchy of control.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • access to office equipment and resources • access to relevant legislation, standards and guidelines • access to workplace documentation.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • analysis of responses to case studies and scenarios • demonstration of techniques used to select, implement, monitor and evaluate risk controls • direct questioning combined with review of portfolios of evidence and third party reports of on-the-job performance by the candidate • observation of the application of risk control techniques • oral or written questioning to assess knowledge of the principles, tools and techniques to identify and control workplace hazards and manage risks in the OHS context • review of communication to stakeholders of recommendations for risk control • review of documented compliance with new procedures • evaluation of improvement plan.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • BSBOHS403B Identify hazards and assess OHS risks.

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.

<i>Hazard register</i> may include:	<ul style="list-style-type: none"> • a list of hazards • location of hazards • range of possible scenarios or circumstances under which hazards may cause injury or damage • results of the risk analysis related to the hazards
<i>Hazards</i> may include:	<ul style="list-style-type: none"> • sources of potential harm in terms of human injury, ill health, damage to property, damage to the environment, or a combination of these, including: <ul style="list-style-type: none"> • biological • chemical • environment • mechanical and/or electrical • physical • psychosocial • radiological • nuclear
<i>Risks</i> may include:	<ul style="list-style-type: none"> • the chance of something occurring that will result in injury or damage measured in terms of consequences (injury or damage) and likelihood of the consequence
<i>Principles of the hierarchy of control</i> may include:	<ul style="list-style-type: none"> • eliminating hazards • and where this is not practicable, minimising risk by: <ul style="list-style-type: none"> • substitution • isolating hazard from personnel • using engineering controls • using administrative controls (such as procedures, training) • using PPE

RANGE STATEMENT	
<i>Stakeholders</i> may include:	<ul style="list-style-type: none"> • community • employees • health and safety, and other employee representatives • managers • OHS committees • supervisors
<i>Key personnel</i> may include:	<ul style="list-style-type: none"> • managers from other areas • people involved in OHS decision making or who are impacted by decisions
<i>OHS specialists</i> may include:	<ul style="list-style-type: none"> • ergonomists • health professionals • injury management advisors • occupational hygienists
<i>Technical advisors</i> may include:	<ul style="list-style-type: none"> • engineers (design, acoustic, safety, mechanical, civil) • legal practitioners • maintenance and tradespeople • workplace trainers and assessors
<i>Factors that may limit effectiveness of controls</i> may include:	<ul style="list-style-type: none"> • cultural diversity • language • literacy and numeracy • shift work and rostering arrangements • training required • workplace culture related to OHS, including commitment by managers and supervisors, and compliance with procedures and training • workplace organisational structures (for example geographic, hierarchical)
<i>Actions required to achieve change</i> may include:	<ul style="list-style-type: none"> • development of new procedures or revision of existing procedures • purchase of equipment or modification of equipment • training
<i>Personal protective equipment</i> may include:	<ul style="list-style-type: none"> • equipment designed to be worn by a person to provide protection from hazards such as: <ul style="list-style-type: none"> • clothing and footwear • face and eye protection • hand protection • head protection

RANGE STATEMENT	
	<ul style="list-style-type: none"> • hearing protection • respiratory protection
<i>Workplace sources of information and data</i> may include:	<ul style="list-style-type: none"> • audits • Australian Standards • hazard and incident reports • incident investigations • manufacturers' manuals and specifications • material safety data sheets (MSDSs) and registers • minutes of meetings • OHS legislation • reports • workplace inspections

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Regulation, Licensing and Risk - Occupational Health and Safety
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Co-requisite units

Co-requisite units		

BSBOHS502B Participate in the management of the OHS information and data systems

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to participate in the provision of information and performance data necessary to inform management and other stakeholders of occupational health and safety (OHS) issues and to measure and evaluate the management of OHS.</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

Application of the unit	<p>This unit applies to individuals with managerial responsibility for providing technical and legal information and data necessary to ensure that management and other stakeholders are informed about OHS and the effectiveness of the management of OHS.</p> <p>The unit involves accessing and providing OHS information; collecting, collating and analysing data; and ensuring that this information and data is distributed throughout the workplace. It also addresses the legislative requirements for reporting and notifying on OHS matters.</p>
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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. Access sources of OHS information and data	1.1. Identify, access and regularly review relevant <i>sources of OHS information and data</i> 1.2. Critically evaluate information and data to ensure its accuracy, currency and relevance 1.3. Determine <i>appropriate formats</i> for information, and data storage and retrieval
2. Assist in the application of policies and procedures for collection of workplace information, data and records	2.1. Inform managers and <i>key personnel of legal requirements</i> for information and data collection, and record keeping 2.2. Keep OHS records using <i>appropriate tools</i> 2.3. Collect workplace information and data according to <i>established procedures</i> 2.4. Regularly review procedures for information and data collection, record keeping, amendments to

ELEMENT	PERFORMANCE CRITERIA
	legislation, and distribution of records to ensure their usability and relevance
3. Assist in maintaining information and data management systems that enable retrieval and distribution of OHS information and data	<p>3.1. Make recommendations for storage of OHS information and data in a manner that makes it accessible to <i>stakeholders</i> and key personnel</p> <p>3.2. Accurately enter and <i>ethically store OHS information and data records</i></p> <p>3.3. Identify purposes and appropriate uses of OHS information and data for meaningful outcomes</p> <p>3.4. Accurately meet <i>legislated reporting requirements</i> to external bodies within time limits</p> <p>3.5. Regularly assess training needs relevant to the management of the information and data system for appropriate personnel and action as appropriate</p> <p>3.6. Regularly evaluate information and data management systems to ensure ease of use and relevance to the OHS needs of the organisation</p>
4. Participate in the analysis of information and data to identify trends and actions for prevention	<p>4.1. Evaluate <i>information and data collected</i> for validity and reliability</p> <p>4.2. Identify <i>analytical techniques</i> appropriate for evaluation of OHS performance (including positive performance indicators [PPIs]) and identification of areas for improvement</p> <p>4.3. Apply analytical techniques appropriately and accurately</p> <p>4.4. Regularly review OHS information and data analysis processes in consultation with stakeholders, to ensure organisational and legislative requirements</p>
5. Communicate OHS information and results of data analysis to stakeholders and external bodies	<p>5.1. Appropriately format outcomes of information and data analysis taking account of the <i>target audience</i></p> <p>5.2. Disseminate OHS information and data to managers, key personnel and stakeholders taking account of legal and ethical requirements</p> <p>5.3. Communicate OHS information and data objectively and seek feedback</p> <p>5.4. Make recommendations for improvement in prevention strategies based upon information access and data analysis</p>
6. Communicate the effectiveness of OHS information and data systems through	<p>6.1. Regularly review the effectiveness of the OHS information and data systems</p> <p>6.2. Determine frequency, method and scope of review</p>

ELEMENT	PERFORMANCE CRITERIA
monitoring and evaluation	<p>in consultation with stakeholders</p> <p>6.3.Ensure stakeholders have input to review</p> <p>6.4.Identify areas for improvement in the OHS information and data systems and make recommendations for improvement</p> <p>6.5.Communicate improvement strategies arising from the review to appropriate levels of authority through planning, documentation and implementation</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- analytical skills to:
 - identify areas for OHS information management improvement
 - analyse relevant workplace information and data, and to make observations of workplace tasks and interactions between people, their activities, equipment, environment and systems
 - contribute to the assessment of the resources needed to systematically manage OHS and, where appropriate, access resources
- numeracy skills to carry out simple arithmetical calculations (e.g. % change), and to produce graphs of workplace information and data to identify trends and recognise limitations
- communication skills to:
 - conduct effective formal and informal meetings and to communicate effectively with personnel at all levels of the organisation, OHS specialists and, as required, emergency services personnel
 - prepare reports for a range of target groups including OHS committee, OHS representatives, managers and supervisors
 - use language and literacy skills appropriate to the workgroup and the task
- consultation and negotiation skills to develop plans, and to implement and monitor designated actions
- project management skills to achieve change in OHS matters
- organisational skills to manage own tasks within a timeframe
- information technology skills to access and enter internal and external information and data on OHS and to use a range of communication media.

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- auditing methods and techniques
- concept of common law duty of care
- difference between common law and statutory law
- ethics related to professional practice
- facilitation of the use of tools such as PPIs in assessment of OHS performance
- how the characteristics and composition of the workforce impact on risk and the systematic approach to managing OHS, for example:
 - communication skills
 - cultural background/workplace diversity
 - gender
 - labour market changes
 - language, literacy and numeracy
 - structure and organisation of workforce e.g. part-time, casual and contract workers, shift rosters, geographical location
 - workers with specific needs
- internal and external sources of OHS information and data
- key personnel, including identifying 'change agents', within workplace management structure
- language, literacy and cultural profile of the workgroup
- legislative requirements for OHS information and data, and consultation
- methods of collecting reliable information and data, commonly encountered problems in collection and strategies for overcoming such problems
- methods of providing evidence of compliance with OHS legislation
- nature of information and data that provides valid and reliable results on performance of OHS management processes (including positive indicators, such as number of safety audits conducted)
- organisational culture as it impacts on the workgroup
- organisational OHS policies and procedures
- professional liability in relation to providing advice
- requirements for record keeping that addresses OHS, privacy and other legislation
- requirements for reporting under OHS and other relevant legislation including notification and reporting of incidents
- roles and responsibilities in relation to communication and consultation for OHS committees, OHS representatives, line management, employees and inspectors
- state/territory and commonwealth OHS legislation (acts, regulations, codes of practice, associated standards and guidance material) including prescriptive and performance approaches and links to other relevant legislation such as industrial relations, equal employment opportunity, workers compensation, rehabilitation
- structure and forms of legislation including regulations, codes of practice, associated standards and guidance material.

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 following is essential:

- participation in the implementation of OHS information and data systems within an organisation or business unit
- knowledge of relevant legislation (acts, regulations, codes of practice, associated standards and guidance material).

Context of and specific resources for assessment

Assessment must ensure:

- access to workplace documentation, reports and sample software for OHS information and data collation and analysis
- access to relevant legislation, standards and guidelines.

Method of assessment

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

- analysis of responses to case studies and scenarios
- assessment of written reports on the effectiveness of OHS information and data systems
- demonstration of techniques used to manage OHS information and data systems
- direct questioning combined with review of portfolios of evidence and third party reports of on-the-job performance by the candidate
- observation of performance in role plays
- observation of presentations
- oral or written questioning to assess knowledge of methods of collecting reliable information and data, commonly encountered problems in collection and strategies for overcoming such problems
- review of OHS records
- evaluation of information and data collected
- review of communication of OHS information and

EVIDENCE GUIDE	
	data <ul style="list-style-type: none"> • evaluation of recommendations for improvement in prevention strategies.
Guidance information for assessment	Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example: <ul style="list-style-type: none"> • other OHS units.

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Sources of OHS information and data</i> may include:	<ul style="list-style-type: none"> • external sources such as: <ul style="list-style-type: none"> • Australian and industry standards • Australian Bureau of Statistics (ABS) • Australian Safety and Compensation Council • internet, journals, magazines • manufacturers' manuals and specifications • OHS authorities • OHS legislation and codes of practice • OHS professional bodies • research literature • technical information and data • unions and industry bodies • internal sources such as: <ul style="list-style-type: none"> • employee information papers, brochures, notes, newsletters • job and work system analysis (JSAs) • manufacturers' manuals • material safety data sheets MSDSs and registers

RANGE STATEMENT	
	<ul style="list-style-type: none"> • OHS policies and procedures • OHS reports including, workplace inspections, hazard and incident reports, technical reports, consultations and observations • organisational data such as insurance records, incident investigation, enforcement notices and actions, workers compensation data, OHS performance indicators, audits • risk assessments (past and present) • safety handbooks • work instructions
<i>Appropriate formats</i> may include:	<ul style="list-style-type: none"> • electronic or paper-based • intranet or CD-ROM • recognised records and data management systems
<i>Key personnel</i> may include:	<ul style="list-style-type: none"> • managers from other areas • people involved in OHS decision making or who are affected by OHS decisions
<i>Legal requirements</i> may include:	<ul style="list-style-type: none"> • legislation, regulations and standards governing: <ul style="list-style-type: none"> • privacy and confidentiality of personal records • records for monitoring and exposure to specific hazards • reporting of incidents • workers compensation • workplace equity
<i>Appropriate tools</i> may include:	<ul style="list-style-type: none"> • electronic systems • graphical representations • handbooks • paper-based systems • performance monitoring charts and checklists • registers
<i>Established procedures</i> may include:	<ul style="list-style-type: none"> • contract and tender documentation • formal and/or informal procedures • legislation and codes of practice • manufacturers' recommendations, and maintenance and servicing schedules • OHS management systems

RANGE STATEMENT	
	<ul style="list-style-type: none"> • organisational policies and procedures including accident and incident recording system • recognised industry standards • relevant workers compensation processes
<i>Stakeholders</i> may include:	<ul style="list-style-type: none"> • employees • health and safety, and other employee representatives • management • OHS committees • supervisors
<i>Ethically store OHS information and data records</i> may include:	<ul style="list-style-type: none"> • commercial in confidence information as appropriate • confidentiality • ensuring access to personal records, within legislative requirements • privacy, as appropriate
<i>Legislated reporting requirements</i> may include:	<ul style="list-style-type: none"> • serious injury and serious incident reporting to OHS authorities
<i>Information and data collected</i> may include:	<ul style="list-style-type: none"> • data relating to implementation of OHS plans and processes • hazard registers • incident data including injury and disease • job safety analyses • MSDSs and registers • OHS performance indicators • OHS policies and procedures • risk assessments
<i>Analytical techniques</i> may include:	<ul style="list-style-type: none"> • basic statistical tests such as means, standard deviation and percentage change
<i>Target audience</i> may include:	<ul style="list-style-type: none"> • internal stakeholders, including: <ul style="list-style-type: none"> • board/committee of management • contractors • employees and their families • managers • OHS committees • supervisors • visitors and others on site • external stakeholders, including:

RANGE STATEMENT

	<ul style="list-style-type: none"> • customers, shareholders, local community (directly or via the media) • insurance agencies • OHS regulators • other relevant statutory bodies • representatives of special interest groups and agencies
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Unit Sector(s)

Unit sector	
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Competency field

Competency field	Regulation, Licensing and Risk - Occupational Health and Safety
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Co-requisite units

Co-requisite units		

BSBOHS504B Apply principles of OHS risk management

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to use a generic approach to identify hazards, and to assess and control occupational health and safety (OHS) risks.</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

Application of the unit	<p>This unit applies to individuals with managerial responsibility for providing a systematic approach to hazard identification, risk assessment and risk control, with the emphasis on elimination or, where this is not possible, minimisation of risk. It also includes conceptual models for understanding the nature of hazards.</p> <p>The unit provides a basis for the hazard specific competencies in BSBOHS505C Manage hazards in the work environment, and BSBOHS506B Monitor and facilitate the management of hazards associated with plant.</p> <p>This unit is underpinned by BSBOHS403B Identify hazards and assess OHS risks, and BSBOHS404B Contribute to the implementation of strategies to control OHS risk.</p> <p>A more advanced approach to risk assessment, which identifies the separate elements of risk analysis and risk evaluation, is provided in BSBOHS603B Analyse and evaluate OHS risk.</p>
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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. Access sources of information and data to identify hazards	1.1. Access <i>external sources of information and data</i> to assist in identifying <i>hazards</i> 1.2. Review <i>workplace sources of information and data</i> to access and assist in identification of hazards 1.3. Seek input from <i>stakeholders, key personnel</i> and <i>OHS specialists</i> 1.4. Conduct formal and informal research to ensure currency of information with <i>workplace issues</i>
2. Analyse the work	2.1. Define, document and communicate <i>occasions</i>

ELEMENT	PERFORMANCE CRITERIA
environment to identify hazards	<p><i>when action for hazard identification is required</i></p> <p>2.2.Source <i>tools</i> to assist in analysing potential hazards</p> <p>2.3.Examine <i>task demands</i> and <i>task environment</i> for impact on the person to identify situations with a potential for injury or ill health</p> <p>2.4.Examine workforce structure, organisation of work and work relationships to identify situations with a potential for injury or ill health</p> <p>2.5.Examine work environment for <i>agents</i> with a potential for injury or ill health</p> <p>2.6.Seek input from stakeholders to clarify and confirm issues</p>
3. Assess risk associated with hazards	<p>3.1.Identify <i>factors contributing to risk</i></p> <p>3.2.Identify current risk controls for each hazard</p> <p>3.3.Evaluate adequacy of current controls (if any), taking account of <i>relevant standards</i> and knowledge</p> <p>3.4.Identify discrepancies between current controls and required quality of control</p> <p>3.5.<i>Prioritise</i> hazards requiring further control action</p> <p>3.6.Document method and outcomes of <i>risk assessment</i></p>
4. Control risk associated with hazards	<p>4.1.Develop a range of control options in consultation with stakeholders, taking account of the outcomes of the risk assessment and the <i>hierarchy of control</i></p> <p>4.2.Identify potential <i>factors impacting on the effectiveness of controls</i></p> <p>4.3.Seek advice from OHS specialists and key personnel if required</p> <p>4.4.Identify and seek appropriate authority and relevant resources to initiate and maintain controls</p> <p>4.5.Identify and document actions required to achieve change</p> <p>4.6.Analyse extent of change and reduction in risk, as a result of controls</p>
5. Maintain hazard identification and risk control processes	<p>5.1.Establish and maintain a <i>risk register</i> relevant to the workplace</p> <p>5.2.Document and communicate risk management procedures to stakeholders and key personnel, as appropriate</p> <p>5.3.Document and communicate outcomes of risk management processes to stakeholders and key personnel, as appropriate</p>

ELEMENT	PERFORMANCE CRITERIA
	5.4. Involve stakeholders and operational staff in risk management processes 5.5. Identify situations where OHS specialists may be required
6. Monitor and review risk management processes	6.1. Determine frequency, method and scope of review in consultation with workplace stakeholders and key personnel 6.2. Ensure stakeholders and key personnel have input to the review 6.3. Identify areas for improvement in the risk management processes and make recommendations 6.4. Prepare action plans, including allocated responsibilities and timeframes for implementation 6.5. Regularly review effectiveness of risk management processes

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- analytical skills to:
 - identify areas for OHS risk improvement
 - analyse relevant workplace information and data
 - contribute to the assessment of the resources needed to systematically manage OHS and, where appropriate, access resources
- attention to detail when making observations and recording outcomes
- research skills to access relevant OHS information and data
- numeracy skills to carry out simple arithmetical calculations (e.g. % change), and to produce graphs of workplace information and data to identify trends and recognise limitations
- communication skills to:
 - conduct effective formal and informal meetings and to communicate effectively with personnel at all levels of the organisation, OHS specialists and, as required, emergency services personnel
 - prepare reports for a range of target groups including OHS committee, OHS representatives, managers and supervisors
 - use language and literacy skills appropriate to the workgroup and the task
- consultation and negotiation skills to develop plans and to implement and monitor designated actions
- project management skills to achieve change in OHS matters
- organisational skills to manage own tasks within a timeframe
- information technology skills to access and enter internal and external information and data on OHS and to use a range of communication media

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- organisational behaviour and culture as it impacts on OHS and on change
- basic physiology relevant to understanding mode of action of physical, biological and chemical agents on the body and how they produce harm
- basic principles of incident causation and injury processes
- characteristics, mode of action and units of measurement of major hazard types
- concept of common law duty of care
- difference between hazard and risk
- ethics related to professional practice
- how the characteristics and composition of the workforce impact on risk and the systematic approach to managing OHS, for example:
 - communication skills
 - cultural background/workplace diversity
 - gender
 - labour market changes
 - language, literacy and numeracy
 - structure and organisation of workforce e.g. part-time, casual and contract workers, shift rosters, geographical location
 - workers with specific needs
- internal and external sources of OHS information and data
- language, literacy and cultural profile of the workgroup
- legislative requirements for OHS information and data, and consultation
- limitations of generic hazard and risk checklists, and risk ranking processes
- methods of providing evidence of compliance with OHS legislation
- nature of workplace processes (including work flow, planning and control) and hazards relevant to the particular workplace
- organisational culture as it impacts on the workgroup
- organisational OHS policies and procedures
- other function areas that impact on the management of OHS
- principles and practices of systematic approaches to managing OHS
- professional liability in relation to providing advice
- requirements under hazard specific OHS legislation and codes of practice
- risk as a measure of uncertainty and the factors that affect risk
- roles and responsibilities under OHS legislation of employees, including supervisors and contractors
- standard industry controls for a range of hazards
- state/territory and commonwealth OHS legislation (acts, regulations, codes of practice, associated standards and guidance material) including prescriptive and performance approaches and links to other relevant legislation such as industrial relations, equal employment opportunity, workers compensation, rehabilitation
- structure and forms of legislation including regulations, codes of practice, associated standards and guidance material

REQUIRED SKILLS AND KNOWLEDGE

- types of hazard identification tools, including job safety analysis (JSA)

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 following is essential:

- products used in:
 - the application of a risk management approach to identifying hazards
 - assessing OHS risk
 - controlling OHS risk
- how these products were developed and implemented
- knowledge of relevant OHS legislation (acts, regulations, codes of practice, associated standards and guidance material.

Context of and specific resources for assessment

Assessment must ensure:

- access to workplace or simulated workplace
- access to workplace documentation
- access to office equipment and resources
- access to relevant legislation, standards and guidelines relating to risks found in the workplace.

Method of assessment

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

- analysis of responses to case studies and scenarios
- assessment of written reports on the effectiveness of the hazard identification, risk assessment, control and management actions taken
- demonstration of techniques used to identify hazards, assess associated risks, control monitor and evaluate risks

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> • direct questioning combined with review of portfolios of evidence and third party reports of on-the-job performance by the candidate • observation of performance in role plays • observation of presentations • oral or written questioning to assess knowledge of the OHS information system • review of action plans • written reports on hazard identification and risk management activities, matrices and measurements undertaken.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • BSBOHS403B Identify hazards and assess OHS risks • BSBOHS404B Contribute to the implementation of strategies to control OHS risk • BSBOHS603B Analyse and evaluate OHS risk.

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>External sources of information and data</i> may include:	<ul style="list-style-type: none"> • databases with national and state injury data such as National Industrial Chemicals Notification and Assessment Scheme (NICNAS) • employer groups • industry bodies • journals and websites • legislation, codes of practice and standards • manufacturers' manual and specifications • OHS regulatory authorities

RANGE STATEMENT	
	<ul style="list-style-type: none"> • OHS specialists • unions.
Hazards may include:	<ul style="list-style-type: none"> • source or a situation with a potential for harm in terms of human injury or ill health • damage to property • damage to the environment • or a combination of these.
Workplace sources of information and data may include:	<ul style="list-style-type: none"> • audits • employees • hazard, incident and investigation reports • manufacturers' manuals and specifications • material safety data sheets (MSDSs) • minutes of meetings • OHS representatives • reports • workplace inspections.
Stakeholders include:	<ul style="list-style-type: none"> • employees • health and safety, and other employee representatives • managers • OHS committees • supervisors.
Key personnel may include:	<ul style="list-style-type: none"> • managers from other areas • people involved in OHS decision making or who are affected by OHS decisions
OHS specialists may include:	<ul style="list-style-type: none"> • engineers • ergonomists • occupational hygienists • organisational psychologists • toxicologists • workplace injury and return to work advisors.
Workplace issues may include:	<ul style="list-style-type: none"> • changes in equipment, including technology • changes in social, political or community environment • changes in work organisation, including: <ul style="list-style-type: none"> • contracting • hire arrangements • casualisation • supervisory arrangements

RANGE STATEMENT	
	<ul style="list-style-type: none"> • outworkers • rosters • shift work • work hours • work relations • changes in work practice • changes to legislation and standards • new knowledge on hazards • outcomes of court rulings.
<i>Occasions when action for hazard identification is required</i> may include:	<ul style="list-style-type: none"> • at design or pre-purchase of buildings, equipment and materials • at regular intervals during normal operations • before changes are made to workplace, equipment, work processes or work arrangements • commissioning or pre-implementation of new processes or practices • following an incident report • new forms of work and organisation of work • planning major tasks or activities, such as equipment shut-downs • prior to disposal of equipment, buildings or materials • when new knowledge becomes available.
<i>Tools</i> may include:	<ul style="list-style-type: none"> • audits • cause and effect diagrams • JSA • surveys.
<i>Task demands</i> may include:	<ul style="list-style-type: none"> • arousal and alertness • machine pacing or time pressure to complete a task • physical or physiological demands • repetitive nature of task • required precision or accuracy.
<i>Task environment</i> may include:	<ul style="list-style-type: none"> • air quality • lighting • noise • thermal
<i>Agents</i> may be:	<ul style="list-style-type: none"> • biological • chemical

RANGE STATEMENT	
	<ul style="list-style-type: none"> • ergonomic • nuclear • physical • psychosocial • radiological.
<i>Factors contributing to risk</i> may include those associated with:	<ul style="list-style-type: none"> • equipment • frequency and duration of exposure • individual/operator • number of people exposed/involved • task • work environment • work organisation.
<i>Relevant standards</i> may include:	<ul style="list-style-type: none"> • Australian and industry standards • codes of practice • current knowledge related to the specific hazard and controls • current practice in the industry • legislation.
<i>Prioritising</i> hazards requiring further control action may include:	<ul style="list-style-type: none"> • other recognised processes • specially designed tools • standard ranking tools.
<i>Risk assessment</i> includes identification of:	<ul style="list-style-type: none"> • factors contributing to risk • current controls and their adequacy • discrepancy between current control and required standard • prioritisation or ranking of a number of risks, where appropriate.
<i>Hierarchy of control</i> may include:	<ul style="list-style-type: none"> • eliminating hazards • and where this is not practicable, minimising risk by: <ul style="list-style-type: none"> • substitution • isolating the hazard from personnel • using engineering controls • using administrative controls (e.g. procedures, training) • using personal protective equipment (PPE).
<i>Factors impacting on the effectiveness of controls</i> may include:	<ul style="list-style-type: none"> • cultural diversity • language • literacy and numeracy levels • shift work and rostering arrangements

RANGE STATEMENT	
	<ul style="list-style-type: none"> • training required • workplace culture related to OHS including commitment by managers and supervisors and compliance with procedures and training • workplace organisational structures (size of organisation, geographic, hierarchical).
<i>Risk register</i> may include:	<ul style="list-style-type: none"> • list of hazards, their location and people exposed • possible control measures and dates for implementation • range of possible scenarios or circumstances under which the hazards may cause injury or damage • results of the risk analysis related to the hazards.

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Regulation, Licensing and Risk - Occupational Health and Safety
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Co-requisite units

Co-requisite units		

BSBOHS506B Monitor and facilitate the management of hazards associated with plant

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to effectively identify hazards, and to assess and control risks associated with plant and equipment, including mobile plant, machinery, electrical equipment, pressure vessels and plant affecting public safety.</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

Application of the unit	<p>This unit applies to individuals with managerial responsibility for applying a systematic approach to monitoring the identification of hazards and assessing risk arising from the use of plant, and systems of work associated with plant. The focus is on eliminating the hazard or, where this is not practicable, minimising risks to health and safety arising from plant.</p> <p>The unit examines regulatory requirements for design, manufacture, testing, installation, commissioning, use, repair, alteration, dismantling, storage and disposal of plant. Identification and elimination of occupational health and safety (OHS) hazards at the design stage guides the selection and implementation of appropriate OHS risk controls throughout the life cycle of plant or equipment.</p> <p>BSBOHS504B Apply principles of OHS risk management, covers a generic approach to risk management and should be used as underpinning knowledge for this unit.</p> <p>While hazards associated with plant may include noise, chemicals and ergonomic hazards, these are specifically addressed under unit BSBOHS505C Manage hazards in</p>
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	the work environment.
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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. Identify hazards arising from the use of plant and associated systems of work	<p>1.1. Access <i>sources of information, data and advice on plant and equipment hazards</i> to assist in identifying hazards associated with <i>plant</i></p> <p>1.2. Identify <i>hazards</i> in the design, manufacture, registration, supply, installation, commissioning, use, maintenance, testing, dismantling, storage and</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>disposal of plant and <i>systems of work associated with plant</i></p> <p>1.3. Identify and analyse work environment, tasks and circumstances that may lead to hazardous situations or exacerbate risk associated with use of plant and equipment</p> <p>1.4. In the process of hazard identification, identify and consult appropriate <i>specialist advisors, stakeholders</i>, relevant <i>key personnel</i> and other parties</p> <p>1.5. Establish, report and review appropriate procedures for <i>recording and reporting</i> on hazards associated with plant as part of the systematic approach to managing OHS</p>
2. Analyse OHS risk associated with plant	<p>2.1. Determine the method of <i>risk assessment</i> in consultation with operators and stakeholders and, if required, specialist advisors</p> <p>2.2. Identify and assess risks associated with hazards arising from plant in consultation with operators and stakeholders, taking into account the effectiveness of existing controls</p> <p>2.3. Develop and regularly update <i>risk registers</i> for items of plant and associated equipment</p> <p>2.4. Identify risks requiring further control action</p>
3. Control risks associated with plant hazards	<p>3.1. Source information, data and advice on risk control options for plant and machinery hazards</p> <p>3.2. Involve operators, stakeholders and key personnel in the development of controls</p> <p>3.3. Adopt control measures for ensuring the health and safety of persons accessing, using and/or maintaining plant by applying the <i>hierarchy of control</i></p> <p>3.4. Apply <i>controls for access, egress, dangerous parts, guarding, operational controls, emergency stops and warning devices, registrations and design of plant, and operator certification risks</i> associated with plant</p> <p>3.5. Use and maintain workplace monitoring processes to eliminate or control risks properly</p> <p>3.6. Report regularly and appropriately to stakeholders</p>
4. Identify and recommend controls for hazards associated with	<p>4.1. Involve stakeholders and key personnel in the development of controls</p> <p>4.2. Identify circumstances where <i>permit to work procedures or certification</i> are required to assist in</p>

ELEMENT	PERFORMANCE CRITERIA
maintenance activities and continued safe use of plant and equipment	<p>ensuring a safe working environment</p> <p>4.3. Respond to and monitor, permit to work procedures or certification in liaison with relevant key personnel, ensuring a safe working environment</p> <p>4.4. Implement and monitor <i>isolation procedures</i> in liaison with relevant key personnel, to ensure continued safety of maintenance and <i>other personnel</i></p> <p>4.5. Ensure purchasing procedures include actions to address OHS implications of plant and equipment</p> <p>4.6. Develop, document and communicate maintenance procedures to ensure plant and equipment are safe for use</p> <p>4.7. Take action to ensure that any <i>modifications to plant or equipment</i> are safe and suitable for the task, and appropriately document and modify work practices as required for safe operation</p> <p>4.8. Monitor and evaluate maintenance systems for effectiveness, suitability and accuracy to ensure safe operation of plant and equipment, and take action as appropriate</p>
5. Identify and advise on licensing and certification issues associated with plant and equipment	<p>5.1. Identify types of plant (including plant design) requiring <i>registration</i> and tasks requiring <i>operator licensing and/or certification</i> in accordance with legislative requirements</p> <p>5.2. Document and communicate to managers and relevant key personnel, <i>OHS requirements</i> to meet plant registration, operator licensing and certification, and other legal requirements</p> <p>5.3. Document and communicate to managers and key personnel, <i>training requirements</i> to meet <i>licensing, certification, registration and other legal requirements</i></p> <p>5.4. Analyse training needs to ensure information, instruction and training prior to commencement of work on new plant and equipment and new operating methods</p> <p>5.5. Monitor and report compliance with regulatory requirements for operator licensing, registration and certification in the workplace</p> <p>5.6. Identify, document and maintain appropriate records for statutory and specialist plant and associated operator competencies</p>
6. Review and evaluate	6.1. Review effectiveness of control measures and

ELEMENT	PERFORMANCE CRITERIA
risk control measures for plant	<p>conduct risk assessments as appropriate</p> <p>6.2. Compare outcomes of OHS risk assessments with criteria to identify risks requiring further risk control and risks deemed <i>as low as reasonably achievable (ALARA)</i></p> <p>6.3. Involve stakeholders, key personnel, operators and appropriate specialist advisors, in developing relevant risk control plans for plant</p> <p>6.4. Maintain <i>appropriate records</i> for the operating of the plant</p> <p>6.5. Recommend or implement improvements arising from the review process with appropriate key personnel including manufacturers</p> <p>6.6. Review the system of managing OHS to ensure plant safety</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- analytical skills to:
 - identify areas for hazard control
 - analyse relevant workplace information and data and to make observations of workplace tasks and interactions between people, their activities, equipment, environment and systems
 - contribute to the assessment of resources needed to systematically manage OHS and, where appropriate, access resources
- attention to detail when making observations and recording outcomes
- research skills to access relevant OHS information and data
- numeracy skills to carry out simple arithmetical calculations (e.g. % change), and to produce graphs of workplace information and data to identify trends and recognise limitations
- technological skills to use basic measuring equipment including reading scales and dials applicable to selected hazards
- communication skills to:
 - conduct effective formal and informal meetings and to communicate effectively with personnel at all levels of the organisation, OHS specialists and, as required, emergency services personnel
 - prepare reports for a range of target groups including OHS committee, OHS representatives, managers and supervisors
 - use language and literacy skills appropriate to the workgroup and the task
- consultation and negotiation skills to develop plans and to implement and monitor designated actions
- project management skills to achieve change in OHS matters
- organisational skills to manage own tasks within a timeframe
- information technology skills to access and enter internal and external information and data on OHS and to use a range of communication media.

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- basic principles of incident causation and injury processes
- concept of common law duty of care
- difference between hazard and risk
- ethics related to professional practice
- hierarchy of control and considerations for choosing between different control measures, such as possible inadequacies of particular control measure
- how the characteristics and composition of the workforce impact on risk and the systematic approach to managing OHS, for example:
 - communication skills
 - cultural background/workplace diversity
 - gender
 - labour market changes
 - language, literacy and numeracy
 - structure and organisation of workforce e.g. part-time, casual and contract workers, shift rosters, geographical location
 - workers with specific needs
- internal and external sources of OHS information and data
- organisational OHS policies and procedures
- language, literacy and cultural profile of the workgroup
- legislative requirements for OHS information and data, and consultation
- methods of providing evidence of compliance with OHS legislation
- nature of workplace processes (including work flow, planning and control) and hazards relevant to the particular workplace
- other functional areas that impact on the management of OHS
- organisational behaviour and culture as it impacts on OHS and on change
- organisational culture as it impacts on the workgroup
- plant specific knowledge:
 - basic physics of fluids under pressure and pressure vessels, and the behaviour of pressurised fluid when pressure is released
 - concepts of hazards arising from plant and systems of work associated with plant
 - hazards associated with mobile/fixed plant equipment and risk control strategies
 - industry practices related to permit to work, and isolation and tag out systems
 - registration requirements of plant, licensing and certification competencies
 - roles and responsibilities of employers, employees, supervisors, contractors, designers under OHS legislation
- specific requirements under Australian Safety and Compensation Council guidance material
- strategies for guarding moving parts in machinery, human factors related to machine guarding, safe design principles, features and limitations

REQUIRED SKILLS AND KNOWLEDGE

- principles and practices of systematic approaches to managing OHS
- professional liability in relation to providing advice
- requirements for record keeping that addresses OHS, privacy and other legislation
- risk as a measure of uncertainty and the factors that affect risk
- roles and responsibilities under OHS legislation of employees, including supervisors and contractors
- state/territory and commonwealth OHS legislation (acts, regulations, codes of practice, associated standards and guidance material) including prescriptive and performance approaches and links to other relevant legislation such as industrial relations, equal employment opportunity, workers compensation, rehabilitation
- structure and forms of legislation including regulations, codes of practice, associated standards and guidance material.

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 following is essential:

- monitoring and facilitating effective identification and control of hazards associated with plant and equipment
- knowledge of relevant OHS legislation (acts, regulations, codes of practice, associated standards and guidance material).

Context of and specific resources for assessment

Assessment must ensure:

- access to manufacturers' manuals including specifications and operational information and data
- access to relevant legislation, standards and guidelines
- access to resources outlining a range of hazards and work situations (e.g. video, interactive CD, internet and other computer--based resources)
- access to workplace equipment and resources
- access to workplace or simulated workplace.

EVIDENCE GUIDE**Method of assessment**

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

- analysis of responses to case studies and scenarios
- assessment of written reports on the effectiveness of hazard identification, risk assessment, control and management actions taken
- demonstration of techniques used to identify hazards; assess associated risks; control, monitor and evaluate risks
- direct questioning combined with review of portfolios of evidence and third party reports of on-the-job performance by the candidate
- observation of performance in role plays
- observation of presentations
- oral or written questioning to assess knowledge of strategies for guarding moving parts in machinery, human factors related to machine guarding, safe design principles, features and limitations
- review of recording and reporting on hazards associated with plant
- updating of risk registers for items of plant and associated equipment
- review of the system for managing OHS.

Guidance information for assessment

Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:

- BSBOHS504C Apply principles of OHS risk management
- BSBOHS505C Manage hazards in the work environment
- other OHS units.

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

RANGE STATEMENT

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.

Sources of information, data and advice on plant and equipment hazards may include:

- audits
- Australian Standards
- employees and operators
- employer groups, unions and industry bodies
- hazard, incident and investigation reports
- manufacturers' manuals and specifications
- minutes of meetings
- Australian Safety and Compensation Council
- OHS professionals including those working in safety engineering, occupational hygiene, occupational health, injury management, toxicology, ergonomics and epidemiology
- professional associations
- questionnaires and surveys
- relevant state/territory and commonwealth, OHS legislation, regulations, associated standards and codes of practice
- reports
- state and territory OHS regulatory bodies
- workplace inspections

Plant may include:

- any machinery, equipment (including scaffolding), appliance, implement or tool and any other component, fitting or accessory
- electrical installation and plant such as wiring, accessories, fittings, consuming devices, control and protective gear, converters and generators
- fixed and or specified plant as related to state/territory and commonwealth OHS legislation
- mobile plant and load shifting equipment
- pressure equipment such as boilers, pressure vessels and pressure piping

Hazards may include:

- source or a situation with a potential for harm in terms of:
 - human injury or ill health
 - damage to property
 - damage to the environment

RANGE STATEMENT	
	<ul style="list-style-type: none"> • a combination of the above
<i>Systems of work associated with plant</i> may include:	<ul style="list-style-type: none"> • documents describing how tasks, projects, inspections, jobs and processes are to be undertaken • management systems, such as fleet management, procurement, design and quality assurance • manufacturers' operations manuals • organisation policies and procedures addressing areas, such as operations, maintenance, purchasing • standard operating procedures
<i>Specialist advisors</i> may include:	<ul style="list-style-type: none"> • designers • engineers (such as design, acoustic, safety, mechanical, maintenance) • ergonomists • injury management personnel • manufacturers • occupational hygienists • suppliers and distributors
<i>Stakeholders</i> may include:	<ul style="list-style-type: none"> • employees • health and safety, and other employee representatives • managers • OHS committees • supervisors
<i>Key personnel</i> may include:	<ul style="list-style-type: none"> • maintenance and trades persons • managers • OHS representatives • supervisors • users/operators • workplace trainers and assessors
<i>Recording and reporting</i> may include:	<ul style="list-style-type: none"> • documents describing how tasks, projects, inspections, jobs and processes are to be undertaken • job and task statements • job safety analysis worksheets • maintenance and service logs, sheets, cards, diaries • plant and equipment registers • policies and procedures underpinning systems

RANGE STATEMENT	
	<p>of management, particularly OHS</p> <ul style="list-style-type: none"> • purchasing and contracting procedures • quality system documentation • risk assessments • standard operating procedures
<i>Risk assessment</i> may include:	<ul style="list-style-type: none"> • any discrepancy between current controls and required standard and quality of control • current controls and their adequacy • identification and analysis of factors contributing to risk • prioritisation or ranking of risk where appropriate
<i>Risk registers</i> may include:	<ul style="list-style-type: none"> • list of hazards, their location and people exposed • possible control measures and proposed dates for implementation • range of possible scenarios or circumstances under which the hazards may cause injury or damage • results of risk assessments
<i>Hierarchy of control</i> may include:	<ul style="list-style-type: none"> • eliminating hazards • and where this is not practicable, minimising risk by: <ul style="list-style-type: none"> • substitution • isolating the hazard from personnel • using engineering controls • using administrative controls (e.g. procedures, training) • using personal protective equipment (PPE)
<i>Controls for access and egress risks</i> may include:	<ul style="list-style-type: none"> • accessing parts of plant which require cleaning and maintenance • access/egress to operator's workstation for normal and emergency conditions • systems to enable safe access and egress such as: <ul style="list-style-type: none"> • emergency lighting • safety doors • alarm systems
<i>Controls for dangerous parts risks</i> may include:	<ul style="list-style-type: none"> • potential contact or entrapment points to which the operator may be exposed during:

RANGE STATEMENT	
	<ul style="list-style-type: none"> • adjustment • examination • lubrication • maintenance • operation
<i>Controls for guarding risk</i> may include:	<ul style="list-style-type: none"> • permanently fixed physical barriers where no access of any part of a person is required • interlocking physical barriers where access to dangerous areas is required during operation • physical barriers securely fixed by means of fasteners or devices • presence-sensing safeguarding systems
<i>Controls for operational controls plant risks</i> may include:	<ul style="list-style-type: none"> • being capable of locking in 'off' position to enable disconnection of all motive power and forces • being guarded to prevent unintentional activation • being of 'fail safe' type • being readily and conveniently located • being suitability identified • having nature and function clearly indicated
<i>Controls for emergency stops and warning devices risks</i> may include:	<ul style="list-style-type: none"> • being able to avoid electrical or electronic circuit malfunction • colouring push buttons, bars or handles red • prominent, clear and durable markings
<i>Controls for registrations and design of plant risks</i> may include:	<ul style="list-style-type: none"> • relevant state and territory jurisdictional requirements
<i>Controls for operator certification risks</i> may include:	<ul style="list-style-type: none"> • processes by which a certificate to use or operate industrial equipment is issued by a certifying authority
<i>Permit to work procedures or certification</i> may include:	<ul style="list-style-type: none"> • being authorised by a responsible or designated person directly in control of the work • certifications that appropriate precautions and controls are followed • checklists • conditions and actions such as frequency and duration of the work and atmospheric tests • documents containing approval to undertake work and activities including tests, measurements monitoring such as:

RANGE STATEMENT	
	<ul style="list-style-type: none"> • hot work permits for welding and cutting in hazardous environments • confined space entry
<i>Isolation procedures</i> may include:	<ul style="list-style-type: none"> • devices such as: <ul style="list-style-type: none"> • isolating switches • locks • safety bars • shields • full pressure blanks • spectacle blanks to lock controls - especially moving parts, equipment, systems or devices with stored energy - to an 'off' position while a worker is in a vulnerable position such as: <ul style="list-style-type: none"> • performing maintenance on rotating equipment, and electrical and hydraulic systems • locking switches with keys needed to open the lock • devices used in conjunction with a danger tag system that promotes greater safety consciousness among the workforce for all situations in which danger to persons could arise from: <ul style="list-style-type: none"> • operation of machinery, plant or equipment • flow of steam, electricity, gases or liquids • use of faulty or unsafe plant and equipment • devices characterised by multiple locking systems that involve written authorisation by a competent person
<i>Other personnel</i> may include:	<ul style="list-style-type: none"> • general community • other employees and contractors • public • visitors
<i>Modifications to plant and equipment</i> may include:	<ul style="list-style-type: none"> • changes in specification of raw material or plant operating materials, such as lubricants • changes to physical specification of plant, parts or associated tools • changes to work processes and systems • introduction of contractual arrangements • introduction of new and emerging technology

RANGE STATEMENT	
<i>Registration</i> may include:	<ul style="list-style-type: none"> • administrative process by which a certifying authority requires an organisation or industry to register plant, machinery and equipment
<i>Operator licensing and/or certification</i> may include:	<ul style="list-style-type: none"> • any form of regulation that restricts entry to an occupation or a profession to those who meet competency related requirements stipulated by a regulatory authority, including: <ul style="list-style-type: none"> • any physical or implied licence • registration • certification • approval • permit that is required by a person in order to gain employment/self employment
<i>OHS requirements</i> may include:	<ul style="list-style-type: none"> • compliance, licensing and certification competencies for operators applicable to state/territory and commonwealth legislation • documentation requirements relating to plant • emergency preparedness • incident investigation • OHS consultation and participation • OHS obligations and responsibilities to provide safe equipment • OHS policies and procedures • OHS training and information • purchasing/procurement policy and procedures • safe behaviour and defensive driving practices • safe work procedures • systematic hazard identification, risk analysis and evaluation, and risk control • task observation
<i>Training requirements</i> may include:	<ul style="list-style-type: none"> • supervised and/or accredited training towards assessment for a particular certificate • training for safe use of plant or equipment
<i>Licensing, certification and registration requirements</i> may include:	<ul style="list-style-type: none"> • requirements of: <ul style="list-style-type: none"> • relevant national and Australian Standards • state and territory OHS legislation and codes of practice • licensing and certification requirements applicable to state/territory and commonwealth legislation including OHS, dangerous goods, hazardous substances,

RANGE STATEMENT	
	mining and petrochemical
<i>Other legal requirements</i> may include:	<ul style="list-style-type: none"> relevant state or territory transport regulations
<i>As low as reasonably achievable (ALARA)</i> is:	<ul style="list-style-type: none"> a basic concept where risks are kept as low as is reasonably achievable
<i>Appropriate records</i> may include:	<ul style="list-style-type: none"> compliance with legislative requirements maintenance and modification records noise and vibration analysis risk assessments

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Regulation, Licensing and Risk - Occupational Health and Safety
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Co-requisite units

Co-requisite units		

BSBOHS507B Facilitate the application of principles of occupational health to control OHS risk

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to facilitate the application of principles of occupational health and implement strategies to control occupational health and safety (OHS) risk.</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

Application of the unit	<p>This unit applies to individuals with managerial responsibility for managing OHS in the workplace to consider the impact of agents in the workplace on the health of workers, and the physical and psychosocial impact on workers' health arising from work organisation and work processes.</p> <p>It covers knowledge of occupational health and strategies to deal with occupational health issues. The unit enables candidates to facilitate the application of principles of occupational health to control OHS risk in the workplace.</p> <p>OHS practitioners will identify occupational health hazards, and seek solutions and interventions to bring about change in the workplace. These practitioners will facilitate risk assessment and controls to reduce exposure to the effects of hazardous materials and hazardous conditions in the workplace.</p> <p>BSBOHS505C Manage hazards in the work environment, addresses hazards of both short term and long term latency, including those hazards that impact on health.</p>
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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. Identify the potential for adverse effects on health from agents in the workplace	<p>1.1. Access <i>external sources of information and data</i> to assist in identifying <i>agents</i> in the workplace with a potential to adversely affect health</p> <p>1.2. Review <i>workplace sources of information and data</i> to access information to assist in identifying agents in the workplace with a potential to adversely affect health</p> <p>1.3. Consider the role of individual difference in susceptibility to occupational disease or injury in identifying adverse effects on health</p>

ELEMENT	PERFORMANCE CRITERIA
	1.4. Identify situations where <i>health professionals</i> may be required
2. Identify the potential for adverse effects on health related to the interaction of the work environment, work systems and people	<p>2.1. Apply knowledge of sources of occupational disease and injury to analyse <i>job characteristics, nature of work</i> and the <i>context of work</i> to help identify situations with potential for physical or psychological harm to employees</p> <p>2.2. Access workplace and <i>internal sources of information and data</i>, taking account of privacy requirements, to assist in identifying situations with a potential for physical or psychological harm to employees</p>
3. Facilitate the control of risks to health in the workplace	<p>3.1. Apply the <i>hierarchy of control</i> to control risks to occupational health</p> <p>3.2. Examine workplace policies, procedures and schedules to minimise situations with a potential to cause physical or psychological harm to employees</p> <p>3.3. Examine <i>organisational communication processes</i> to maximise clarity of roles and employee involvement in these processes</p>
4. Participate in the development of strategies to communicate occupational health information and data	<p>4.1. Research and identify <i>characteristics of target groups</i></p> <p>4.2. Interpret and discuss health effects with <i>stakeholders</i> that may result from work and the working environment</p> <p>4.3. Implement communication strategies in accordance with <i>legal</i> and <i>ethical requirements</i></p> <p>4.4. Evaluate and monitor the effectiveness of health communication processes</p>
5. Monitor and facilitate occupational health education and training	<p>5.1. Identify the need for health information and data, and training in consultation with workplace stakeholders</p> <p>5.2. Identify personnel including health professionals and <i>resources</i> to deliver occupational health training</p> <p>5.3. Identify and allocate roles and responsibilities for the delivery of training</p> <p>5.4. Provide health information and data, and education to managers and workers in a manner that facilitates understanding and uptake</p> <p>5.5. Apply training, evaluation and monitoring processes</p>
6. Review and evaluate the occupational	6.1. Evaluate outcomes and document the overall impact of occupational health education programs through

ELEMENT	PERFORMANCE CRITERIA
health program	<p>an <i>evaluation plan</i></p> <p>6.2.Evaluate and document the overall impact of the occupational health program</p> <p>6.3.Make recommendations for future programs as a result of the evaluation</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- analytical skills to:
 - identify areas for improvement where OHS risk is involved
 - analyse relevant workplace information and data, and to make observations of workplace tasks and interactions between people, their activities, equipment, environment and systems
 - contribute to the assessment of resources needed to systematically manage OHS and, where appropriate, access resources
- attention to detail when making observations and recording outcomes
- research skills to access relevant OHS information and data
- numeracy skills to carry out simple arithmetical calculations (e.g. % change), and to produce graphs of workplace information and data to identify trends and recognise limitations
- technological skills to use basic measuring equipment including reading scales and dials applicable to selected hazards
- communication skills to:
 - conduct effective formal and informal meetings and to communicate effectively with personnel at all levels of the organisation, OHS specialists and, as required, emergency services personnel
 - prepare reports for a range of target groups including OHS committee, OHS representatives, managers and supervisors
 - use language and literacy skills appropriate to the workgroup and the task
- consultation and negotiation skills to develop plans, and to implement and monitor designated actions
- project management skills to achieve change in OHS matters
- organisational skills to manage own tasks within a timeframe
- information technology skills to access and enter internal and external information and data on OHS and to use a range of communication media

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- basic knowledge of toxicology of hazardous materials and potential health effects in the workplace
- ethics related to professional practice
- formal and informal communication and consultation processes and key personnel related to communication
- hierarchy of control and considerations for choosing between different control measures, such as possible inadequacies of particular control measures
- how the characteristics and composition of the workforce impact on risk and the systematic approach to managing OHS, for example:
 - communication skills
 - cultural background/workplace diversity
 - gender
 - labour market changes
 - language, literacy and numeracy
 - structure and organisation of workforce e.g. part-time, casual and contract workers, shift rosters, geographical location
 - workers with specific needs
- internal and external sources of OHS information and data
- key personnel, including identifying 'change agents', within workplace management structure
- language, literacy and cultural profile of the workgroup
- methods of providing evidence of compliance with OHS legislation
- nature of workplace processes (including work flow, planning and control) and hazards relevant to the particular workplace
- organisational behaviour and culture as it impacts on OHS and on change
- organisational culture as it impacts on the workgroup
- organisational OHS policies and procedures
- requirements under hazard specific OHS legislation and codes of practice
- sources of occupational disease and their prevention
- structure and forms of legislation including regulations, codes of practice, associated standards and guidance material

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.

EVIDENCE GUIDE	
Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the following is essential:</p> <ul style="list-style-type: none"> • facilitation of strategies to assist with controlling OHS risks associated with occupational health issues • knowledge of structure and forms of legislation including regulations, codes of practice, associated standards and guidance material.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • access to office equipment and resources • access to relevant legislation, standards and guidelines • access to workplace or simulated workplace.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • analysis of responses to case studies and scenarios • assessment of written reports on the effectiveness of OHS principles in the workplace • demonstration of techniques used to control OHS risk • direct questioning combined with review of portfolios of evidence and third party reports of on-the-job performance by the candidate • observation of performance in role plays • observation of presentations • oral or written questioning to assess knowledge of ethics related to professional practice • evaluation of discussions with stakeholders about health effects that may result from work and the working environment • review of evaluation plan • assessment of identification of situations that require health professionals.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • other OHS units.

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<p><i>External sources of information and data</i> may include:</p>	<ul style="list-style-type: none"> • Australian Safety and Compensation Council • databases with national and state injury data, such as National Industrial Chemicals Notification and Assessment Scheme (NICNAS) • employer groups • industry bodies • journals and websites • legislation, codes of practice, associated standards and guidance material • manufacturers' manuals and specifications • OHS regulatory authorities • OHS specialists • unions.
<p><i>Agents</i> may include:</p>	<ul style="list-style-type: none"> • biological • chemical • ergonomic • nuclear • physical • psychosocial • radiological.
<p><i>Workplace sources of information and data</i> may include:</p>	<ul style="list-style-type: none"> • audits • employees • hazard, incident and investigation reports • material safety data sheets (MSDSs) • minutes of meetings • questionnaires • reports • written and verbal complaints.
<p><i>Health professionals</i> may include:</p>	<ul style="list-style-type: none"> • general practitioners • health educators

RANGE STATEMENT	
	<ul style="list-style-type: none"> • occupational health nurses • occupational health physicians.
<i>Job characteristics and nature of work</i> may include:	<ul style="list-style-type: none"> • adequacy of equipment or faulty equipment • effectiveness of different control strategies • health effects of physical hazards in the workplace such as noise, vibration, thermal extremes • job demands such as high physical, mental or emotional demands; lack of variety; short work cycle; workload • participation in decision making and control of workload • relative costs of implementation of appropriate control strategies • toxicology of hazardous materials • workload and scheduling issues such as pace; shift work, inflexible work schedules; unpredictable, long or unsocial hours • workplace processes and the hazards they produce.
<i>Context of work</i> may include:	<ul style="list-style-type: none"> • career issues including promotion, job security and skills • interpersonal relationships at work, including with supervisors and peers • organisational factors such as communication; levels of support for problem solving and personal development; changing employment patterns; definition of organisational objectives • role ambiguity, role conflict, role responsibilities.
<i>Internal sources of information and data</i> may include:	<ul style="list-style-type: none"> • human resources, industrial relations, personnel management and staff • managers • occupational health and employee assistance staff • OHS and employee representatives • supervisors.
<i>Hierarchy of control</i> may include:	<ul style="list-style-type: none"> • eliminating hazards • and where this is not practicable, minimising risk by: • substitution

RANGE STATEMENT	
	<ul style="list-style-type: none"> • isolating the hazard from personnel • using engineering controls • using administrative controls (e.g. procedures, training) • using personal protective equipment (PPE).
Organisational communication processes may include:	<ul style="list-style-type: none"> • formal and informal communication processes • position descriptions and performance appraisal processes • training.
Characteristics of target groups may include:	<ul style="list-style-type: none"> • characteristics influencing communication strategies, such as access to information and data and empowerment • characteristics such as, but not limited to: <ul style="list-style-type: none"> • cultural background • language and literacy • location • size of workforce, group, team etc • variability of roles, responsibilities etc.
Stakeholders may include:	<ul style="list-style-type: none"> • employees • families of employees • health and safety, and other employee representatives • local community • managers • OHS committees.
Legal requirements may include:	<ul style="list-style-type: none"> • equity and workers with specific needs • privacy legislation • relevant OHS legislative requirements related to use of certain chemicals and processes in the workplace.
Ethical requirements may include:	<ul style="list-style-type: none"> • confidentiality • equity • privacy • workplace diversity.
Resources may include:	<ul style="list-style-type: none"> • financial • physical.
Evaluation plan may include:	<ul style="list-style-type: none"> • appropriate communication strategies for the workplace • identification of relevant target groups • impact on improvements to the workplace as a

RANGE STATEMENT

	<ul style="list-style-type: none"> result of interventions • impact on workforce • training availability including delivery schedule • training content.
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Unit Sector(s)

Unit sector	
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Competency field

Competency field	Regulation, Licensing and Risk - Occupational Health and Safety
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Co-requisite units

Co-requisite units		

BSBOHS601B Develop a systematic approach to managing OHS

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to effectively design and develop a systematic approach to managing occupational health and safety (OHS), which covers the systems, documentation, strategies and plans necessary to manage OHS and its evaluation in the workplace.</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

Application of the unit	<p>This unit applies to individuals who are required to effectively design and develop a systematic approach to managing OHS for a specific workplace to ensure it is, as far as is practicable, safe and without risks to the health of employees and others. This may include development and implementation of an OHS Management System (OHSMS).</p> <p>The unit covers analysing the workplace to clarify needs; selecting an appropriate standard; developing systematic approaches and associated documentation; and planning, supporting and monitoring the systematic approach.</p>
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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. Analyse the workplace to identify needs	<p>1.1. Identify <i>external motivators</i> for development of <i>systematic approaches to managing OHS</i> in consultation with managers and other <i>stakeholders</i></p> <p>1.2. Identify <i>internal motivators</i> for development of systematic approaches to managing OHS</p> <p>1.3. Identify <i>workplace factors</i> that may impact on the design and development of systematic approaches to managing OHS</p>
2. Design integrated approaches to managing OHS	<p>2.1. Review <i>relevant standards</i>, codes of practice and guidance material that provide a basis for systematic approaches to managing OHS, in consultation with managers and other stakeholders</p> <p>2.2. Define <i>elements of systematic approaches to managing OHS</i> to suit the workplace, in</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>consultation with stakeholders</p> <p>2.3.Evaluate elements for compliance with <i>legal obligations</i></p> <p>2.4.Identify situations where <i>OHS specialists</i> and <i>technical advisors</i> may be required</p>
3. Plan and develop integrated approaches to managing OHS	<p>3.1.Develop <i>policies and procedures</i> to support systematic approaches to managing OHS, taking account of workplace factors</p> <p>3.2.Identify and incorporate links with <i>other functional areas and management systems</i></p> <p>3.3.Identify and allocate relevant roles and responsibilities</p> <p>3.4.Identify and document training needs for the introduction and ongoing maintenance of systematic approaches to managing OHS</p> <p>3.5.Identify and document <i>resources</i> necessary to introduce and maintain systematic approaches to managing OHS</p> <p>3.6.Develop a strategic implementation plan to manage OHS</p>
4. Support planning for and implementation of integrated approaches to managing OHS	<p>4.1.Determine priorities for action in consultation with managers and employee representatives</p> <p>4.2.Develop action plans with allocated responsibilities and time lines</p> <p>4.3.Provide advice and support to managers and other <i>key personnel</i></p> <p>4.4.Monitor implementation, in consultation with stakeholders, to ensure practicality, compatibility with other management systems and management practices, and acceptance of systematic approaches and support of programs by all levels of the organisation</p> <p>4.5.Provide regular reports and feedback to key personnel, including recommendations for adjustment in the implementation</p>
5. Evaluate the design and development of integrated approaches to managing OHS	<p>5.1.Design the <i>evaluation protocol</i> in consultation with stakeholders</p> <p>5.2.Develop a plan for collection of <i>information and data</i></p> <p>5.3.Analyse and evaluate information and data</p> <p>5.4.Make recommendations for improvement in the systematic management of OHS as a result of the</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>evaluation findings</p> <p>5.5. Provide a report to management on the outcomes of the evaluation and the recommendations for further development and improvement</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- analytical skills to:
 - identify areas for improvement with OHS incidents
 - analyse relevant workplace information and data, and to make observations of workplace tasks and interactions between people, their activities, equipment, environment and systems
 - contribute to the assessment of resources needed to systematically manage OHS and, where appropriate, access resources
 - contribute to the strategic OHS performance of the organisation
- attention to detail when making observations and recording outcomes
- research skills to access relevant OHS information and data, to interpret information and data, and to identify areas for improvement
- communication skills to:
 - conduct effective formal and informal meetings and to communicate effectively with personnel at all levels of the organisation, OHS specialists and, as required, emergency services personnel
 - write policies, procedures and plans
 - use language and literacy skills appropriate to the workgroup and the task
- data gathering skills such as brainstorming, polling, interviewing
- consultation and negotiation skills to develop plans, and to implement and monitor designated actions
- project management skills to achieve continuous improvement and to action processes in OHS matters
- organisational skills to manage own tasks within a timeframe
- information technology skills to access and enter internal and external information and data on OHS.

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- concept of common law duty of care
- development of tools such as positive performance indicators (PPIs) in assessment of OHS performance
- difference between common law and statutory law
- ethics related to professional practice
- formal and informal communication and consultation processes, and key personnel related to communication
- hierarchy of control and considerations for choosing between different control measures, such as possible inadequacies of particular control measures
- how the characteristics and composition of the workforce impact on risk and the systematic approach to managing OHS, for example:
 - communication skills
 - cultural background/workplace diversity
 - gender
 - labour market changes
 - language, literacy and numeracy
 - structure and organisation of workforce e.g. part-time, casual and contract workers, shift rosters, geographical location
 - workers with specific needs
- internal and external sources of OHS information and data
- key personnel, including identifying 'change agents', within workplace management structure
- language, literacy and cultural profile of the work group
- legislative requirements for OHS information and data, and consultation
- methods of providing evidence of compliance with OHS legislation
- nature and use of information and data that provides valid and reliable results on performance of OHS management processes (including PPIs and limitations of other types of measures)
- nature of workplace processes (including work flow, planning and control) and hazards relevant to the particular workplace
- organisational behaviour and culture as it impacts on OHS and on change
- organisational culture as it impacts on the workgroup
- organisational OHS policies and procedures
- other functional areas that impact on the management of OHS
- principles and practices of a systematic approach to managing OHS
- principles of duty of care including concepts of causation, foreseeability, preventability
- principles of effective meetings including agendas, action planning, chair and secretarial duties, minutes and action items
- principles of incident causation and injury processes
- professional liability in relation to providing advice

REQUIRED SKILLS AND KNOWLEDGE

- requirements for record keeping that address OHS, privacy and other relevant legislation
- requirements for reporting under OHS and other relevant legislation including notification and reporting of incidents
- requirements of OHS and standards related to systematically managing OHS
- roles and responsibilities under OHS legislation of employees including supervisors, contractors, OHS inspectors
- roles and responsibilities in relation to communication and consultation for OHS committees, OHS representatives, line management, employees and inspectors
- state/territory and commonwealth OHS legislation (acts, regulations, codes of practice, associated standards and guidance material) including prescriptive and performance approaches and links to other relevant legislation such as industrial relations, equal employment opportunity, workers compensation, rehabilitation
- structure and forms of legislation including regulations, codes of practice, associated standards and guidance material.

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 following is essential:

- design and development of systematic approaches to managing OHS, either in an actual workplace, or simulation exercise
- products developed for the design and development of systematic approaches and associated documentation
- how these products were designed and developed
- use of these products
- knowledge of relevant OHS legislation (acts, regulations, codes of practice, associated standards and guidance material).

Context of and specific resources for assessment

Assessment must ensure:

- access to workplace or simulated workplace
- access to workplace personnel and documentation

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> • reports from other parties consulted in designing and developing OHS systematic approaches • access to relevant legislation, standards and guidelines.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • analysis of responses to case studies and scenarios • assessment of written reports on the effectiveness of the OHS management system • demonstration of techniques used to implement and maintain systematic OHS approaches • direct questioning combined with review of portfolios of evidence and third party reports of on-the-job performance by the candidate • observation of performance in role plays • observation of presentations • oral or written questioning to assess knowledge of organisational behaviour and culture as it impacts on OHS and on change • review of strategic implementation plan and action plans • evaluation of elements for compliance with legal obligations • analysis and evaluation of information and data • review of recommendations made for improvement in the systematic management of OHS.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • other OHS units.

Range Statement

RANGE STATEMENT
<p>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</p>

RANGE STATEMENT	
situation, needs of the candidate, accessibility of the item, and local industry and regional contexts) may also be included.	
<i>External motivators</i> may include:	<ul style="list-style-type: none"> • corporate image/reputation • customer/contract demand • legal obligations
<i>Systematic approaches to managing OHS</i> may include:	<ul style="list-style-type: none"> • developing, implementing, reviewing and maintaining the activities for managing OHS • use of OHS management systems developed in the workplace to meet the OHS situation in that particular workplace
<i>Stakeholders</i> may include:	<ul style="list-style-type: none"> • employees • health and safety, and other employee representatives • managers • OHS committees • supervisors
<i>Internal motivators</i> may include:	<ul style="list-style-type: none"> • financial • industrial relations • injury and illness prevention (ethical)
<i>Workplace factors</i> may include:	<ul style="list-style-type: none"> • consultation and communication processes • management commitment • management style, and OHS knowledge and skills of organisation • nature of hazards and level of risk • organisational structure • other management systems requiring interface or integration with systematic approaches to managing OHS • resources available • staff profile including language, literacy and numeracy, cultural diversity and specific needs of employees • whether certification is required • workplace culture, including industrial relations and safety culture
<i>Relevant standards</i> may include:	<ul style="list-style-type: none"> • Australian Standards • industry standards • standards developed by OHS authorities
<i>Elements of systematic approaches to managing OHS</i>	<ul style="list-style-type: none"> • list of key requirements or major principles that are combined in a methodical and ordered manner to minimise the risk of injury or ill

RANGE STATEMENT	
may include:	<p>health in the workplace, for example:</p> <ul style="list-style-type: none"> • allocation of resources • communication and consultation • hazard management • processes of OHS planning • record keeping and reporting • review and evaluation for ongoing improvement of OHS • training and competency
<i>Legal obligations</i> may include:	<ul style="list-style-type: none"> • equity • freedom of information • industrial relations • OHS • privacy • trade practices • workplace diversity
<i>OHS specialists</i> may be include:	<ul style="list-style-type: none"> • ergonomists • health professionals • injury management advisors • occupational hygienists
<i>Technical advisors</i> may include:	<ul style="list-style-type: none"> • engineers (such as design, acoustic, safety, mechanical, civil) • legal practitioners • maintenance and trades persons • workplace trainers and assessors
<i>Policies and procedures</i> may include:	<ul style="list-style-type: none"> • documents describing how tasks, projects, inspections, jobs and processes are to be undertaken • job/task statements • policies and procedures underpinning OHS • purchasing and contracting procedures • quality system documentation • standard operating procedures
<i>Other functional areas and management systems</i> may include:	<ul style="list-style-type: none"> • engineering and maintenance • environmental management • finance and auditing • human resources, industrial relations and personnel management, including payroll • information, data and records management

RANGE STATEMENT	
	<ul style="list-style-type: none"> • logistics • purchasing, procurement and contracting • quality management • strategic planning
<i>Resources</i> may include:	<ul style="list-style-type: none"> • equipment • financial requirements • personnel, including time allocation • specialised resources
<i>Key personnel</i> may include:	<ul style="list-style-type: none"> • those people who have a key role in OHS including managers, supervisors, OHS representatives and other functional areas
<i>Evaluation protocol</i> may include:	<ul style="list-style-type: none"> • criteria for evaluation • how the criteria will be measured • how the information and data will be collected • time period for collection of information and data
<i>Information and data</i> may include:	<ul style="list-style-type: none"> • audit reports • feedback from questionnaires • minutes of meetings • workplace inspections • workshops

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Regulation, Licensing and Risk - Occupational Health and Safety
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Co-requisite units

Co-requisite units	
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Co-requisite units		

BSBOHS602B Develop OHS information and data analysis and reporting and recording processes

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to design and develop occupational health and safety (OHS) information and data analysis, and reporting and recording processes that inform and contribute to the effectiveness of OHS in the workplace, and to evaluate the effectiveness of these processes.</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

Application of the unit	<p>This work applies to a formal OHS management system or other systematic approaches to managing OHS.</p> <p>The information and data system covers analysing workplace information and data in a systematic manner to ensure effective measurement and evaluation of OHS performance, with the objective of improving the management of OHS. This includes informing management and other stakeholders about OHS performance and meeting legislative requirements regarding the use, distribution and maintenance of records under relevant statutory provisions.</p> <p>This unit covers the design and development of a system for managing the collection, analysis and dissemination of OHS information and data, statistics and records, and is therefore more complex than BSBOHS502B Participate in the management of the OHS information and data systems, which addresses the management of an already developed OHS information and data system.</p>
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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. Identify requirements for OHS information and data	<p>1.1. Review <i>relevant legislation</i> and <i>standards</i> to identify obligations relevant to OHS information and data</p> <p>1.2. Access policies and procedures to identify requirements for OHS information and data</p> <p>1.3. Determine priorities, in consultation with relevant <i>stakeholders</i>, for OHS information and data collection and management</p> <p>1.4. Identify <i>workplace factors</i> that may impact on the design and development of OHS information and</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>data processes</p> <p>1.5. Make recommendations for appropriate indicators of OHS performance</p> <p>1.6. Ensure draft requirements for OHS information and data are developed, in consultation with relevant stakeholders</p>
<p>2. Make recommendations for the design of the OHS information and data processes</p>	<p>2.1. Identify and access relevant <i>sources</i> and <i>types of OHS information and data</i></p> <p>2.2. Investigate <i>formats</i> for, and availability of, databases to identify the most appropriate format</p> <p>2.3. Address legal and <i>ethical requirements</i> in recommendations</p> <p>2.4. Recognise limits of own professional expertise and seek advice from <i>relevant specialists</i> as required</p> <p>2.5. Prepare specifications for the OHS information and data processes</p>
<p>3. Develop the OHS information and data, and reporting and recording processes</p>	<p>3.1. Identify and access or develop, <i>tools</i> for recording and collating information and data recognising the limitations of information and data, and measurement indices, and controlling for potential biases</p> <p>3.2. Identify and facilitate links with <i>other functional areas and management systems</i> to ensure comprehensive information and data collection</p> <p>3.3. Identify and allocate relevant roles and responsibilities</p> <p>3.4. Develop policies, procedures and tools for collecting, collating and recording workplace OHS information and data, taking account of workplace factors and system requirements</p> <p>3.5. Identify and document training needs for collecting, collating and analysing OHS information and data</p> <p>3.6. Identify <i>resources</i> necessary for collecting, collating, recording, analysing and distributing OHS information and data</p>
<p>4. Record and analyse information and data to monitor OHS performance and to evaluate methods of prevention</p>	<p>4.1. Identify and apply <i>descriptive and analytical techniques</i> for systematic evaluation of OHS performance monitoring (including <i>positive performance indicators</i> [PPIs]) and areas for improvement</p> <p>4.2. Access and apply <i>information and data</i> to determine potential associations between workplace</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>hazards and their adverse effects on exposed workers</p> <p>4.3. Record information and data to assist with identifying patterns of occupational injury and disease within particular areas</p> <p>4.4. Ethically manage information and data collection, recording, analysis and application</p> <p>4.5. Critically evaluate OHS information and data to ensure accuracy, reliability, relevance and <i>validity</i></p> <p>4.6. Appropriately format and disseminate outcomes of information and data analysis considering the target audience, and legal and ethical requirements</p> <p>4.7. Identify appropriate strategies for improvement and formulate recommendations as a consequence of information and data analysis</p>
<p>5. Monitor and evaluate the effectiveness of information and data collection and analysis processes</p>	<p>5.1. Regularly review OHS information and data collection, recording, analysis and application processes to ensure relevance to the needs of the organisation in managing OHS and compliance with legislative requirements</p> <p>5.2. Determine frequency, method and scope of review, in consultation with stakeholders</p> <p>5.3. Make recommendations for improvement to OHS information and data processes as required</p> <p>5.4. Implement improvement strategies arising from the review</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- analytical skills to:
 - analyse relevant workplace information and data, and to make observations of workplace tasks and interactions between people, their activities, equipment, environment and systems
 - contribute to the assessment of resources needed to systematically manage OHS and, where appropriate, access resources
 - contribute to the strategic OHS performance of the organisation
- attention to detail when making observations and recording outcomes
- numeracy skills to:
 - carry out simple arithmetical calculations (e.g. % change) and to produce graphs of workplace information and data, to identify trends and recognise limitations of information and data
 - carry out simple statistical analysis e.g. mean, standard deviation, regression
- research skills to access relevant OHS information and data, to interpret information and data, and to identify areas for improvement
- communication skills to:
 - conduct effective formal and informal meetings and to communicate effectively with personnel at all levels of the organisation, OHS specialists and, as required, emergency services personnel
 - employ consultation and negotiation skills, particularly in relation to developing plans, and implementing and monitoring designated actions
 - write policies, procedures and plans
 - use language and literacy skills appropriate to the workgroup and the task
- consultation and negotiation skills to develop plans, and to implement and monitor designated actions
- data gathering skills such as brainstorming, polling, interviewing
- project management skills to achieve continuous improvement and to conduct action planning processes in OHS matters
- organisational skills to manage own tasks within a timeframe
- information technology skills to access and enter internal and external information and data on OHS, and to produce effective graphical representations.

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- concept of common law duty of care
- development of tools such as PPIs in assessment of OHS performance
- difference between common law and statutory law
- ethics related to professional practice
- examples of OHS information and data management systems and tools
- formal and informal communication and consultation processes, and key personnel related to communication
- how the characteristics and composition of the workforce impact on risk and the systematic approach to managing OHS, for example:
 - communication skills
 - cultural background/workplace diversity
 - gender
 - labour market changes
 - language, literacy and numeracy
 - structure and organisation of workforce e.g. part-time, casual and contract workers, shift rosters, geographical location
 - workers with specific needs
- key personnel, including identifying change agents, within workplace management structure
- organisational OHS policies and procedures
- language, literacy and cultural profile of the workgroup
- legislative requirements for OHS information and data, and consultation
- methods of collecting reliable information and data, commonly encountered problems in collection, and strategies for overcoming such problems
- nature and use of information and data that provides valid and reliable results on performance of OHS management processes (including PPIs) and limitations of other types of measures
- organisational culture as it impacts on the workgroup
- other functional areas that impact on the management of OHS
- principles and practices of a systematic approach to managing OHS
- principles and practices of continuity and validity of evidence retention for potential legal action
- principles of duty of care including concepts of causation, foreseeability, preventability
- requirements for record keeping that address OHS, privacy and other relevant legislation
- requirements for reporting under OHS and other relevant legislation including notification and reporting of incidents
- requirements of effective records management systems including collection, filing, retention, retrieval, archiving and disposal
- requirements of OHS and standards related to systematically managing OHS

REQUIRED SKILLS AND KNOWLEDGE

- roles and responsibilities under OHS legislation of employees including supervisors, contractors, OHS inspectors
- roles and responsibilities in relation to communication and consultation for OHS committees, OHS representatives, line management, employees and inspectors
- standards related to OHS information and data, statistics and records management including requirements for information and data under elements of systematically managing OHS
- state/territory and commonwealth OHS legislation (acts, regulations, codes of practice, associated standards and guidance material) including prescriptive and performance approaches and links to other relevant legislation such as industrial relations, equal employment opportunity, workers compensation, rehabilitation
- structure and forms of legislation including regulations, codes of practice, associated standards and guidance material
- internal and external sources of OHS information and data.

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 following is essential:

- design and development of processes for OHS information and data collection, analysis, and reporting and recording, either in an actual workplace or simulation exercise
- products developed for design and development of an OHS information and data system
- how these products were designed and developed
- use of these products
- knowledge of legislative requirements for OHS information and data, and consultation.

Context of and specific resources for assessment

Assessment must ensure:

- access to workplace information and data
- reports from other parties consulted in developing OHS information and data collection, reporting and recording, analysis and monitoring processes

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> • access to information and databases for analysis activities • access to relevant legislation, standards and guidelines.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • analysis of responses to case studies and scenarios • assessment of written reports on the effectiveness of the OHS data analysis, reporting and recording • demonstration of techniques used to record, analyse and report on OHS information • direct questioning combined with review of portfolios of evidence and third party reports of on-the-job performance by the candidate • observation of performance in role plays • observation of presentations • oral or written questioning to assess knowledge of principles of duty of care including concepts of causation, foreseeability, preventability • review of recommendations made for indicators of OHS performance • evaluation of specifications prepared for the OHS information and data processes • evaluation of ethical management of information and data collection, recording, analysis and application • assessment of recommendations made for improvement to OHS information and data processes.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • other OHS units.

Range Statement

RANGE STATEMENT
<p>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</p>

RANGE STATEMENT

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.

Relevant legislation may include:

- equity and workplace diversity
- freedom of information
- OHS, including serious injury and incident reporting
- privacy
- trade practices
- workers compensation

Standards may include:

- Australian Safety and Compensation Council
- international, Australian or industry standards
- standards developed by OHS authorities

Stakeholders may include:

- employees
- health and safety, and other employee representatives
- management
- OHS committees
- supervisors

Workplace factors may include:

- management commitment
- management style and OHS knowledge and skills of organisation
- nature of hazards and level of risk
- organisational structure
- other management systems requiring interface or integration with the information and data processes for OHS
- required level of security for OHS system, including:
 - prevention of theft and fraud
 - access security
 - prevention of interruption of services
 - inadvertent release of material
 - information and data destruction, corruption and alteration
- resources available
- size of organisation and industry type
- staff profile including:
 - language
 - literacy

RANGE STATEMENT	
	<ul style="list-style-type: none"> • numeracy • cultural diversity • workplace culture, including industrial relations and safety culture
<i>Sources of OHS information and data</i> may include:	<ul style="list-style-type: none"> • external sources such as: <ul style="list-style-type: none"> • Australian and industry standards • Australian Bureau of Statistics (ABS) • Australian Safety and Compensation Council • internet, journals and magazines • manufacturers' manuals and specifications • OHS authorities • OHS legislation, codes of practice and guidance material • OHS professional bodies • research literature • technical information and data • unions and industry bodies • internal sources such as: <ul style="list-style-type: none"> • employee information papers, brochures, notes and newsletters • employees • insurance and incident investigation records • manufacturers' manuals • material safety data sheets (MSDSs) and registers • OHS policies and procedures • OHS positive performance indicators • OHS reports including, workplace inspections, hazard and incident reports, technical reports, consultations and observations • risk assessments (past and present) • safety handbooks • work instructions, job system analysis (JSA) and work system analysis • workers compensation data
<i>Types of OHS information and data</i> may include:	<ul style="list-style-type: none"> • certification, registration and licensing • correspondence with agencies

RANGE STATEMENT

- enforcement notices and actions
- ergonomic information and data, such as job and task analysis
- incident reports, including reports on: near misses, hits, incidents, injuries, first aid, illness, disease, dangerous occurrences
- inspections
- lost time reports and summaries
- medical records
- occupational health information and data
- OHS PPIs
- performance appraisal and training records, including: instruction and supervision logs, diaries, workbooks
- plant maintenance and servicing records
- rectification action reports and plans
- records of plant stoppages
- records of load shifting equipment and tools, such as elevated work platforms (EWP) and explosive powered tools
- registers, such as: hazards, risk, hazardous substances, dangerous goods, MSDSs, confined spaces
- rehabilitation information, including case management
- reports for committees
- reports from OHS consultants
- reports of proposed changes that may affect OHS
- research results
- results of tests, measurements and analyses, for example noise and air
- results of workplace environmental monitoring such as occupational, industrial hygiene monitoring, health screening and surveillance
- risk assessments
- risk management records
- safety manuals for plant and tools
- sickness absence records
- training records, including records of competencies to operate plant
- workers compensation records

RANGE STATEMENT	
	<ul style="list-style-type: none"> workers' individual histories of exposure to specific substances, such as lead, asbestos, benzene and vinyl chloride workplace procedure manuals
Formats may include:	<ul style="list-style-type: none"> electronic information and data management systems, where system refers to computer software, hardware, users and other elements paper-based systems such as cards, files, registers and spreadsheets
Ethical requirements may include:	<ul style="list-style-type: none"> access to personal records confidentiality privacy
Relevant specialists may include:	<ul style="list-style-type: none"> emergency services personnel who may need to access hazardous substances and dangerous goods information and data ergonomists health professionals information and data technology and database management support injury management advisors legal practitioners medical and first aid personnel who may need to access relevant medical records and hazardous substances information and data occupational hygienists
Tools may include:	<ul style="list-style-type: none"> available system of backup/archiving/storage/disposal handbooks performance monitoring charts and checklists registers software for information and data recording and analysis
Other functional areas and management systems may include:	<ul style="list-style-type: none"> engineering and maintenance environmental management finance and auditing human resources, industrial relations and personnel management including payroll information, data and records management logistics purchasing, procurement and contracting quality management

RANGE STATEMENT	
	<ul style="list-style-type: none"> • strategic planning
Resources may include:	<ul style="list-style-type: none"> • equipment • financial requirements • personnel, including time allocation • specialised resources, such as electronic information and data management system, communications media and information/data technology equipment
Descriptive and analytical techniques may include statistical tests and methods such as:	<ul style="list-style-type: none"> • broad analytical studies to determine estimates of risk • making comparisons using basic tests of significance • means, standard deviation, regression analysis and percentage change
Positive performance indicators may include:	<ul style="list-style-type: none"> • focusing on assessing how successfully a workplace is performing through measuring OHS processes
Information and data may include:	<ul style="list-style-type: none"> • epidemiological studies such as: <ul style="list-style-type: none"> • descriptive studies examining who, what, where, when, why - distribution and frequency • analytical studies attempting to analyse cause or determinants of disease by testing a hypothesis • experimental or intervention approaches such as clinical and community trials • evaluation of particular occupational health programs • industry information and data • organisational information and data
Validity may include a reflection of the true state of a test result and includes tests for systematic distortions such as:	<ul style="list-style-type: none"> • confounding bias • information/data bias • observational bias • recall bias • selection bias

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Regulation, Licensing and Risk - Occupational Health and Safety
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Co-requisite units

Co-requisite units		

BSBOHS603B Analyse and evaluate OHS risk

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to conduct a formal risk assessment comprising analysis and evaluation of occupational health and safety (OHS) risk. It has been designed to be consistent with the Australian Standard, AS/NZS 4360: 2004 Risk management.</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

Application of the unit	<p>This unit addresses the knowledge, processes and techniques necessary to analyse and evaluate OHS risk as part of the risk management process.</p> <p>OHS risk analysis involves defining the range of consequences, assessing the effectiveness of existing controls and deciding the likelihood of each consequence, and combining these in some way to obtain a level of risk. Risk evaluation is the comparison of pre established criteria for tolerance and the subsequent ranking of risks requiring control.</p> <p>The situation to be analysed and evaluated may involve a single task or a process comprising a series of tasks.</p> <p>Application of this unit must be consistent with the pertinent sections of the Australian Standard, AS/NZS 4360: 2004 Risk management.</p>
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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. Define parameters of the OHS risk study	1.1. Access information and data on the <i>hazard</i> identification process and the <i>context</i> of the OHS risk 1.2. Establish the <i>scope of the OHS risk study</i> 1.3. Divide the activity to be analysed into logical and manageable elements 1.4. Define and document the method of OHS risk analysis
2. Analyse the OHS risk of a task or	2.1. Clarify the nature of the hazard including the process of injury or damage

ELEMENT	PERFORMANCE CRITERIA
process	<p>2.2. Identify the need for further information using <i>monitoring activities</i></p> <p>2.3. Communicate <i>information and data about the OHS risk</i> to <i>stakeholders</i></p> <p>2.4. Consult and involve a range of stakeholders in the analysis</p> <p>2.5. Identify and evaluate existing <i>controls</i> and their effectiveness, taking account of <i>relevant standards</i></p> <p>2.6. Determine specific scenarios to be considered</p> <p>2.7. Determine the range of possible consequence/s from the various scenarios</p> <p>2.8. Determine the likelihood of the occurrence of the consequence/s</p> <p>2.9. Undertake steps to ensure <i>comprehensive analysis of information, data and techniques</i></p> <p>2.10. Rank OHS risks in order of level of risk</p> <p>2.11. Consult <i>OHS specialist advisors</i> if required</p>
3. Evaluate OHS risk of a task or process	<p>3.1. Access and reference relevant legislation, codes of practice and standards</p> <p>3.2. Consult stakeholders in determining criteria for OHS risk evaluation</p> <p>3.3. Compare outcomes of OHS risk analysis with criteria to identify risks requiring further risk control and risks deemed as low as reasonably achievable</p> <p>3.4. <i>Document</i> process and outcomes of <i>analysis</i> and <i>evaluation</i> in a manner that is accessible and facilitates understanding by stakeholders</p> <p>3.5. Document outcomes to include explanation of the legal ramifications of decision making based on risk prioritisation</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- analytical skills to:
 - identify areas for improvement with OHS incidents
 - analyse relevant workplace information and data, and to make observations of workplace tasks and interactions between people, their activities, equipment, environment and systems
 - contribute to the assessment of resources needed to systematically manage OHS and, where appropriate, access resources
 - contribute to the strategic OHS performance of the organisation
- attention to detail when making observations and recording outcomes
- numeracy skills to carry out simple arithmetical calculations (e.g. % change) and to produce graphs of workplace information and data, to identify trends and recognise limitations of information and data
- research skills to access relevant OHS information and data to interpret information and data, to identify areas for improvement
- communication skills to:
 - conduct effective formal and informal meetings and to communicate effectively with personnel at all levels of the organisation, OHS specialists and, as required, emergency services personnel
 - write policies, procedures and plans
 - use language and literacy skills appropriate to the workgroup and the task
- data gathering skills such as brainstorming, polling, interviewing
- consultation and negotiation skills to develop plans, and to implement and monitor designated actions
- project management skills to achieve continuous improvement and action processes in OHS matters
- organisational skills to manage own tasks within a timeframe
- information technology skills to access and enter internal and external information and data on OHS and to use a range of media.

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- benefits, limitations and use of a range of communication strategies and tools appropriate to the workplace
- difference between hazard and risk
- ethics related to professional practice
- formal and informal communication and consultation processes, and key personnel related to communication
- how the characteristics and composition of the workforce impact on risk and the systematic approach to managing OHS, for example:
 - communication skills
 - cultural background/workplace diversity
 - gender
 - labour market changes
 - language, literacy and numeracy
 - structure and organisation of workforce e.g. part-time, casual and contract workers, shift rosters, geographical location
 - workers with specific needs
- internal and external sources of OHS information and data
- language, literacy and cultural profile of the work group
- legislative requirements for OHS information and data, and consultation
- limitations of generic hazard and risk checklists and risk ranking processes
- nature of workplace processes (including work flow, planning and control) and hazards relevant to the particular workplace
- organisational behaviour and culture as it impacts on OHS and on change
- organisational culture as it impacts on the workgroup
- organisational OHS policies and procedures
- other functional areas that impact on the management of OHS
- pertinent sections of relevant Australian and other standards such as AS/NZS 4360: 2004 Risk management, National Standard for the Storage and Handling Workplace Dangerous Goods [NOHSC: 1015(2001)] and National Standard for Manual Handling [NOHSC: 1001 (1990)]
- principles and practices of a systematic approach to managing OHS
- principles of duty of care including concepts of causation, foreseeability, preventability
- principles of human behaviour and response to interactions with human, physical and task environment to identify psychosocial hazards
- principles of incident causation and injury processes
- range of risk analysis/assessment techniques and tools and their application and limitations
- requirements for control of work permits/written authorities in workplace monitoring activities
- requirements of OHS and standards related to systematically managing OHS

REQUIRED SKILLS AND KNOWLEDGE

- risk as a measure of uncertainty and the factors that affect risk
- roles and responsibilities under OHS legislation of employees including supervisors, contractors, OHS inspectors
- roles and responsibilities in relation to communication and consultation for OHS committees, OHS representatives, line management, employees and inspectors
- sources of occupational disease and their prevention
- standard industry controls for a range of hazards
- state/territory and commonwealth OHS legislation (acts, regulations, codes of practice, associated standards and guidance material) including prescriptive and performance approaches and links to other relevant legislation such as industrial relations, equal employment opportunity, workers compensation, rehabilitation
- structure and forms of legislation including regulations, codes of practice, associated standards and guidance material
- toxicology of hazardous materials and potential health effects in the workplace
- types of hazard identification tools including job system analysis (JSA).

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 following is essential:

- OHS risk analysis and evaluation of a number of tasks as part of an OHS risk management process, either in an actual workplace, simulation exercise or scenario
- products developed for management of these OHS processes
- how these products were developed
- use of the products
- knowledge of pertinent sections of relevant Australian and other standards.

Context of and specific resources for assessment

Assessment must ensure:

- access to actual workplace/s and stakeholder groups
- access to office equipment and resources

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> • access to relevant legislation, standards and guidelines • access to workplace documentation • access to reports from other parties consulted in conducting risk analysis and evaluation.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • analysis of responses to case studies and scenarios • demonstration of techniques used to identify, analyse, evaluate, control and monitor risks • direct questioning combined with review of portfolios of evidence and third party reports of on-the-job performance by the candidate • observation of performance in role plays • observation of presentations • oral or written questioning • review information and data communicated to stakeholders about the OHS risk • evaluation of ranking of OHS risks • assessment of comparison of outcomes of OHS risk analysis with criteria • review of documentation of process and outcomes of analysis and evaluation of OHS risk of a task or process.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • other OHS units

Range Statement

RANGE STATEMENT
<p>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.</p>

RANGE STATEMENT	
<i>Hazards</i> may include:	<ul style="list-style-type: none"> • source or situation with a potential for harm in terms of human injury or ill health, damage to property or the environment, or a combination of these
<i>Context</i> may include:	<ul style="list-style-type: none"> • activities • controls currently in place • internal and external factors that impact on OHS risk • level of documentation required • stakeholders • workplace
<i>Scope of OHS risk study</i> may include:	<ul style="list-style-type: none"> • activities, job role, area, location to be analysed • who will use the output and for what purpose • why it is being done
<i>Monitoring activities</i> may include:	<ul style="list-style-type: none"> • air monitoring • medical monitoring • noise monitoring
<i>Information and data about the OHS risk</i> may include:	<ul style="list-style-type: none"> • mode/s of action of the hazard causing injury or damage • outcomes of OHS risk analysis
<i>Stakeholders</i> may include:	<ul style="list-style-type: none"> • customers/users of the product or process • employees and their representatives • managers, including boards of management • the community
<i>Controls</i> may include:	<ul style="list-style-type: none"> • actions implementing risk management decisions • monitoring • programs or policies • re-evaluation and compliance with decisions
<i>Relevant standards</i> may include:	<ul style="list-style-type: none"> • Australian and industry standards • codes of practice and guidance material • common law duty of care • current knowledge • current practice • legislation
<i>Comprehensive analysis of information and data</i> may include:	<ul style="list-style-type: none"> • engineering modelling • experience with enterprise, own/other industries • past records

RANGE STATEMENT	
	<ul style="list-style-type: none"> • published literature • research within exposed groups • specialist and expert groups
<i>Comprehensive analysis of techniques</i> may include:	<ul style="list-style-type: none"> • broad consultation • multidisciplinary focus groups • processes and techniques used by specialists, such as modelling, fault tree and Hazard and Operability Studies (HazOps) • questionnaires • structured interviews
<i>OHS specialist advisors</i> may include:	<ul style="list-style-type: none"> • engineers • ergonomists • occupational hygienists • safety professionals • occupational health practitioners • psychologists • people skilled in applying advanced risk analysis processes, such as modelling, fault tree, HazOps and Management Oversight and Risk Tree (MORT) • toxicologists
<i>Documentation of risk analysis</i> may include:	<ul style="list-style-type: none"> • description of methods used • groups involved/consulted • description of consequences and their likelihood • information and data used in estimates • assumptions • effectiveness of existing controls • uncertainty in analysis • factors affecting level of risk • further information/data and/or investigation required
<i>Documentation of risk evaluation</i> may include:	<ul style="list-style-type: none"> • criteria determined • descriptions of method used to determine the criteria • groups consulted/involved • list of risks and schedule for action • statement of the legal ramifications of decision making based on risk prioritisation

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Regulation, Licensing and Risk - Occupational Health and Safety
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Co-requisite units

Co-requisite units		

BSBOHS604B Apply ergonomic principles to control OHS risk

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to apply ergonomic knowledge, principles and techniques to control occupational health and safety (OHS) risk.</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

Application of the unit	<p>This unit addresses the principles, processes and techniques of ergonomics including the study of the interaction between people, the equipment they use and their general environment. The unit focuses on aspects of work design and work planning such as work layout, work flow, skills, individual variations and environmental factors.</p> <p>The underpinning knowledge and skills required for this unit are outlined in BSBOHS504B Apply principles of OHS risk management, and BSBOHS505C Manage hazards in the work environment, and include knowledge of systematic approaches to OHS.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	
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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. Assess the degree of match between people and their activities, equipment, environment and systems	1.1. Identify the extent of human variability in the organisation 1.2. Determine demands placed on people in the organisation by their activities, equipment, environment and systems 1.3. Determine people's capacity to interact optimally with their activities, equipment, environment and systems 1.4. Determine the match between people and their activities, equipment, environment and systems 1.5. Identify <i>specialist advisors</i> and relevant <i>stakeholders</i> for <i>sources of information and data</i> , and consult them during the assessment process
2. Design ergonomic interventions to	2.1. Identify <i>ergonomic interventions</i> in the design process to optimise the match between people and

ELEMENT	PERFORMANCE CRITERIA
enhance the match between people and their activities, equipment, environment and systems	<p>their activities, equipment, environment and systems</p> <p>2.2.Design the work environment to optimise the match between people, their activities, equipment, environment and systems</p> <p>2.3.Use <i>tools and databases</i> to assess tasks and designs to minimise risk</p> <p>2.4.Make recommendations to optimise the integration of controls and display the decision making processes within the work system</p>
3. Implement ergonomic interventions to enhance the match between people and their activities, equipment, environment and systems	<p>3.1.Provide advice on the impact of <i>legislation, codes of practice and standards</i> on the selection and implementation of ergonomic interventions</p> <p>3.2.Consult <i>key personnel</i>, stakeholders and users when developing, selecting and implementing ergonomic interventions</p> <p>3.3.Make links with <i>other functional areas and management systems</i></p> <p>3.4.Facilitate implementation of the agreed intervention</p> <p>3.5.Identify and document training needs</p> <p>3.6.Identify and document <i>resources</i> necessary to introduce and maintain the agreed interventions</p> <p>3.7.Report the outcomes of ergonomic assessments and interventions to key personnel and stakeholders</p>
4. Evaluate ergonomic interventions	<p>4.1.Evaluate quality and outcomes of ergonomic interventions in consultation with stakeholders and users</p> <p>4.2.Facilitate modification of interventions, as required, as a result of the evaluation findings</p> <p>4.3.Make recommendations regarding future interventions as a result of the evaluation</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- analytical skills to:
 - identify areas for improvement with OHS incidents
 - analyse relevant workplace information and data, and to make observations of workplace tasks and interactions between people, their activities, equipment, environment and systems
 - contribute to the assessment of resources needed to systematically manage OHS and, where appropriate, access resources
 - contribute to the strategic OHS performance of the organisation
- attention to detail when making observations and recording outcomes
- numeracy skills to carry out simple arithmetical calculations (e.g. % change) and to produce graphs of workplace information and data, to identify trends and recognise limitations of information and data, and effectively use anthropometric tables
- research skills to access relevant OHS information and data to interpret information and data, to identify areas for improvement
- communication skills to:
 - conduct effective formal and informal meetings and to communicate effectively with personnel at all levels of the organisation, OHS specialists and, as required, emergency services personnel
 - write policies and procedures, plans
 - use language and literacy skills appropriate to the workgroup and the task
- consultation and negotiation skills to develop plans, and to implement and monitor designated actions
- project management skills to achieve continuous improvement and change
- organisational skills to manage own tasks within a timeframe
- information technology skills to access and enter internal and external information and data on OHS and to use a range of media

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- basic human cognitive and perceptual capabilities relevant to the design of human-machine interfaces
- basics of anthropometry and biomechanics
- characteristics, mode of action and units of measurement of major hazard types
- difference between hazard and risk
- direct and indirect influences that impact on OHS and the environment in the design of product/s
- ethics related to professional practice
- formal and informal communication and consultation processes, and key personnel related to communication
- hierarchy of control and considerations for choosing between different control measures, such as possible inadequacies of particular control measures
- how the characteristics and composition of the workforce impact on risk and the systematic approach to managing OHS, for example:
 - communication skills
 - cultural background/workplace diversity
 - gender
 - labour market changes
 - language, literacy and numeracy
 - structure and organisation of workforce e.g. part-time, casual and contract workers, shift rosters, geographical location
 - workers with specific needs
- human error and implications for design of equipment, work practices and controlling ergonomic hazards
- interdependent relationships between ergonomics and workplace stressors such as psychosocial factors, occupational violence, shift work, repetitive work, awkward postures, lighting, thermal environment and work layout
- internal and external sources of OHS information and data
- key personnel, including identifying 'change agents', within workplace management structure
- language, literacy and cultural profile of the workgroup
- legislative requirements for OHS information and data, and consultation
- limitations of generic hazard and risk checklists, and risk ranking processes
- nature of workplace processes (including work flow, planning and control) and hazards relevant to the particular workplace
- organisational behaviour and culture as it impacts on OHS and on change
- organisational culture as it impacts on the workgroup
- organisational OHS policies and procedures
- other functional areas that impact on the management of OHS
- pertinent sections of relevant Australian and other standards such as AS/NZS 4360: 2004 Risk management, National Standard for the Storage and Handling

REQUIRED SKILLS AND KNOWLEDGE

Workplace Dangerous Goods [NOHSC: 1015(2001)] and National Standard for Manual Handling [NOHSC: 1001 (1990)]

- physiology and functional anatomy relevant to identifying and controlling ergonomic hazards
- principles and practices of a systematic approach to managing OHS
- principles of duty of care including concepts of causation, foreseeability, preventability
- principles of human behaviour and response to interactions with human, physical and task environment to identify psychosocial hazards
- requirements under hazard-specific OHS legislation and codes of practice
- risk as a measure of uncertainty and the factors that affect risk
- risk factors for manual handling injury and risk assessment techniques for manual handling
- roles and responsibilities under OHS legislation of employees including supervisors, contractors, OHS inspectors
- standard industry controls for a range of hazards
- strategies for minimising risk through application of ergonomic design and engineering, work layout, work processes, work organisation
- types of hazard identification tools including job system analysis (JSA)

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 following is essential:

- application of ergonomic interventions to control OHS risk in work design processes and the work environment generally in an actual workplace or simulation exercise
- products developed for application of knowledge and skill in ergonomic interventions
- how these products were developed
- use of these products
- knowledge of the interdependent relationships between ergonomics and workplace stressors.

EVIDENCE GUIDE	
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • access to workplace • reports from other parties consulted in developing ergonomic interventions • access to relevant legislation, standards, guidelines, information and data.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • analysis of responses to case studies and scenarios • direct questioning combined with review of portfolios of evidence and third party reports of on-the-job performance by the candidate • observation of performance in role plays • observation of presentations • oral or written questioning to assess knowledge of physiology and functional anatomy relevant to identifying and controlling ergonomic hazards • review of recommendations made to optimise the integration of controls and display the decision making processes within the work system • written examples of reports on ergonomic risks control programs • assessment of reports about the outcomes of ergonomic assessments and interventions • evaluation of recommendations made regarding future interventions.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • other OHS units.

Range Statement

RANGE STATEMENT
<p>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</p>

RANGE STATEMENT

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.

Specialists advisors may include:

- designers
- engineers (such as design, acoustic, safety, mechanical, civil)
- health professionals
- legal practitioners
- manufacturers and suppliers
- occupational hygienists
- specialist ergonomists.

Stakeholders may include:

- employees
- health and safety, and other employee representatives
- managers
- OHS committees
- supervisors.

Sources of information and data may include:

- external sources such as:
 - Australian Safety and Compensation Council
 - employer groups, unions and industry bodies
 - international and Australian Standards
 - National Plant and Certification Standards and associated guidance material
 - OHS professionals, including those involved in safety engineering, occupational hygiene, occupational health, injury management, toxicology, ergonomics and epidemiology
 - professional associations such as Ergonomics Society of Australia, Safety Institute of Australia, Institute of Engineers Australia, Design Institute of Australia and Building Design Professionals
 - relevant state/territory and commonwealth OHS legislation and codes of practice
 - state and territory OHS regulatory bodies
- internal sources such as:
 - audits, questionnaires and surveys
 - documents describing how tasks, projects.

RANGE STATEMENT	
	<p>inspections, jobs and processes are undertaken</p> <ul style="list-style-type: none"> • employees • enforcement notices and actions • hazard, incident and investigation reports • job and task statements • manufacturers' manuals and specifications • minutes of meetings • purchasing, contract and tendering procedures • reports • workplace inspections.
<i>Ergonomics interventions</i> may include:	<ul style="list-style-type: none"> • design of equipment • design of products • design of tools • design of work systems, processes or organisation including work flow, planning and control • design of workplaces • development of new decision making processes • job design • new forms and organisations of work.
<i>Tools and databases</i> may include:	<ul style="list-style-type: none"> • Australian and international anthropometric databases • Australian and international standards • engineering models.
<i>Legislation, codes of practice and standards</i> may include:	<ul style="list-style-type: none"> • Australian and international standards • common law • contract law • criminal law • current Commonwealth and relevant state/territory OHS legislation, regulations, codes of practice, associated standards and guidance material • equal employment opportunity and anti-discrimination law • industrial relations law • privacy legislation • trade practices

RANGE STATEMENT	
	<ul style="list-style-type: none"> workers compensation.
<i>Key personnel</i> may include:	<ul style="list-style-type: none"> managers involved in OHS decision making or who may be impacted by decisions.
<i>Other functional areas and management systems</i> may include:	<ul style="list-style-type: none"> engineering and maintenance environmental management finance and auditing human resources, industrial relations and personnel management including payroll information and records management logistics purchasing, procurement and contracting quality management strategic planning.
<i>Resources</i> may include:	<ul style="list-style-type: none"> equipment financial requirements personnel, including time allocation specialised resources such as electronic management systems, communications media and information/data technology equipment.

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Regulation, Licensing and Risk - Occupational Health and Safety
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Co-requisite units

Co-requisite units	

Co-requisite units		

BSBOHS605B Apply occupational hygiene principles to control OHS risk

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to apply occupational hygiene knowledge and the techniques to control occupational health and safety (OHS) risk arising from health hazards at work.</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

Application of the unit	<p>This unit provides for the application of occupational hygiene knowledge, skills and techniques to identify and assess the real or potential occurrence of chemical, physical or biological agents and other workplace stressors (including their interactions) that may affect the health or wellbeing of workers or others, and the recommendations for controls of such hazards.</p> <p>Other useful skills that support this unit are addressed in BSBOHS406B Use equipment to conduct workplace monitoring.</p> <p>The underpinning knowledge and skills required for this unit are outlined in BSBOHS504B Apply principles of OHS risk management and BSBOHS505C Manage hazards in the work environment, and include knowledge of systematic approaches to managing OHS.</p>
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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. Identify health hazards that may result from features of the workplace or working environment	1.1. Identify <i>workplace factors</i> that may affect the health of workers 1.2. Identify health <i>hazards</i> that may result from work processes, work operations, equipment and work procedures 1.3. Identify possible routes of entry to the body and consequent effects on the body for different workplace factors 1.4. Identify situations where <i>OHS specialists and other advisors</i> may be required
2. Analyse the risks of worker exposure to potentially harmful agents and factors	2.1. Determine <i>sources of exposure</i> and <i>related factors</i> to potentially harmful agents and factors in work processes and methods 2.2. Identify equipment, sampling plan and techniques

ELEMENT	PERFORMANCE CRITERIA
	<p>for assessing the exposure to selected agents and factors within a workplace</p> <p>2.3. Interpret and evaluate monitoring and sampling results to provide an assessment of exposure</p> <p>2.4. Utilise <i>exposure standards</i> in the assessment of risks</p> <p>2.5. Report workplace measurements, interpretations and recommendations to stakeholders in a suitable format for the target group</p>
3. Design risk control strategies and advise on implementation	<p>3.1. Apply the <i>hierarchy of control</i> to design risk control strategies, noting that <i>personal protective equipment</i> (PPE) is regarded as the least satisfactory control measure</p> <p>3.2. Identify inadequacies in existing control measures and provide remedial advice</p> <p>3.3. Develop, select and implement risk control measures when undertaking effective consultation and collaboration with organisation, affected employees and others</p> <p>3.4. Access <i>external sources of information and data</i>, and specialist advisors as required, on nature of health hazard, level of risk, and risk control options</p>
4. Monitor and evaluate control strategies to minimise workplace exposures	<p>4.1. Monitor and regularly evaluate quality and outcomes of interventions in consultation with stakeholders and relevant employees</p> <p>4.2. Facilitate modifications to interventions including consultations, as required, as a result of findings of regular evaluation and monitoring</p> <p>4.3. Identify and document <i>training needs</i>, and arrange training in consultation with workplace stakeholders if required</p> <p>4.4. Make recommendations regarding future interventions as a result of evaluation and monitoring</p>

Required Skills and Knowledge

Required skills

Required skills

- analytical skills to:
 - identify areas for improvement with OHS incidents
 - analyse relevant workplace information and data, and to make observations of workplace tasks and interactions between people, their activities, equipment, environment and systems
 - contribute to the assessment of resources needed to systematically manage OHS and, where appropriate, access resources
 - contribute to the strategic OHS performance of the organisation
- attention to detail when making observations and recording outcomes
- numeracy skills to:
 - carry out simple arithmetical calculations (e.g. % change) and to produce graphs of workplace information and data, to identify trends and recognise limitations of information and data
 - interpret results from workplace measurements
 - use electronic information and data systems to enter workplace information and data, and to produce effective graphical representations
 - use measuring equipment including reading scales and dials applicable to selected hazards
- research skills to access relevant OHS information and data to interpret information and data, to identify areas for improvement
- communication skills to:
 - conduct effective formal and informal meetings and to communicate effectively with personnel at all levels of the organisation, OHS specialists and, as required, emergency services personnel
 - write policies, procedures and plans
 - use language and literacy skills appropriate to the workgroup and the task
- consultation and negotiation skills to develop plans, and to implement and monitor designated actions
- project management skills to achieve continuous improvement and change
- organisational skills to manage own tasks within a timeframe
- information technology skills to access and enter internal and external information and data on OHS and to use a range of media

Required knowledge

Required skills

- characteristics of sound and vibration, units of noise, sound pressure levels, noise dose and process of hearing loss
- characteristics, mode of action and units of measurement of major hazard types
- difference between hazard and risk
- difference between ionising and non-ionising radiation, and the principles of decay and the effect of radiation on the body
- different categories of chemicals such as dangerous goods, hazardous substances, poisons, carcinogens
- direct and indirect influences that impact on OHS and the environment in the design of product/s
- effect of electricity on the body and the difference in action of fuses/circuit breakers and resident current devices
- ethics related to professional practice
- exposure standards, their limitations and their practical use
- formal and informal communication and consultation processes, and key personnel related to communication
- hierarchy of control and considerations for choosing between different control measures, such as possible inadequacies of particular control measures
- how the characteristics and composition of the workforce impact on risk and the systematic approach to managing OHS, for example:
 - labour market changes
 - structure and organisation of workforce e.g. part-time, casual and contract workers, shift rosters, geographical location
 - language, literacy and numeracy
 - communication skills
 - cultural background/workplace diversity
 - gender
 - workers with specific needs
- internal and external sources of OHS information and data
- key personnel, including identifying 'change agents', within workplace management structure
- language, literacy and cultural profile of the work group
- legislative requirements for OHS information and data, and consultation
- limitations of generic hazard and risk checklists, and risk ranking processes
- mathematical knowledge of units of measurement, logarithmic scales, decimals and order of magnitude relevant to making and interpreting measurements
- nature of workplace processes (including work flow, planning and control) and hazards relevant to the particular workplace
- organisational behaviour and culture as it impacts on OHS and on change
- organisational culture as it impacts on the workgroup
- organisational OHS policies and procedures

Required skills

- other functional areas that impact on the management of OHS
- pertinent sections of relevant Australian and other standards such as AS/NZS 4360: 2004 Risk management, National Standard for the Storage and Handling Workplace Dangerous Goods [NOHSC: 1015(2001)] and National Standard for Manual Handling [NOHSC: 1001 (1990)]
- physiology related to temperature control of the human body, hazards of working in hot environments and appropriate controls
- physiology relevant to understanding mode of action of physical, biological and chemical agents on the body and how they produce harm
- principles and practices of a systematic approach to managing OHS
- principles of duty of care including concepts of causation, foreseeability, preventability
- requirements for control of work permits/written authorities in workplace monitoring activities
- requirements for individual fitting, use, maintenance and storage of a range of PPE items
- requirements for selection and limitations of use of a range of PPE items
- requirements under hazard-specific OHS legislation and codes of practice
- risk as a measure of uncertainty and the factors that affect risk
- role of control programs for microbiological hazards such as vaccination, local ventilation, decontamination
- roles and responsibilities under OHS legislation of employees including supervisors, contractors, OHS inspectors
- roles and responsibilities in relation to communication and consultation for OHS committees, OHS representatives, line management, employees and inspectors
- sampling methodologies, application and related statistical measures
- sources of occupational disease and their prevention
- standard industry controls for a range of hazards
- toxicology of hazardous materials and potential health effects in the workplace
- types of hazard identification tools including job system analysis (JSA)
- types of hazardous dusts and fibres, hazardous environments, and the possible ill health outcomes from exposure to dusts, particles
- types of measurement and monitoring equipment, including intrinsically safe equipment, calibration requirements and principles of how the equipment takes the measurement and limitations in use

Evidence Guide

EVIDENCE GUIDE

The Evidence Guide provides advice on assessment and must be read in conjunction with the

EVIDENCE GUIDE	
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	<p>Evidence of the following is essential:</p> <ul style="list-style-type: none"> • application of hygiene interventions to control OHS risk in work design processes and the work environment • products developed for application of knowledge and skill in hygiene interventions • how these products were developed • use of these products • knowledge of toxicology of hazardous materials and potential health effects in the workplace.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • access to relevant legislation, standards and guidelines • access to workplace for identification and measurement activities.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • analysis of responses to case studies and scenarios • direct questioning combined with review of portfolios of evidence and third party reports of on-the-job performance by the candidate • demonstration of techniques used to apply occupational hygiene principles to control OHS risk • observation of performance in role plays • observation of presentations • oral or written questioning to assess knowledge of principles to control OHS risk • review of authenticated documents from the workplace or training environment • evaluation of monitoring and sampling results • assessment of reporting of workplace measurements, interpretations and recommendations to stakeholders • review of documented training needs and training arranged as a result of these needs • evaluation of reports on occupational hygiene

EVIDENCE GUIDE	
	programs.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • BSBOHS406C Use equipment to conduct workplace monitoring • BSBOHS504B Apply principles of OHS risk management • BSBOHS505C Manage hazards in the work environment.

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Workplace factors</i> may include:	<ul style="list-style-type: none"> • chemical agents such as: <ul style="list-style-type: none"> • solids • liquids • gases • hazardous or non hazardous substances • toxins • vapours • dusts • mists • fibres • chemical hazards occurring through airborne exposure and through skin contact • other chemical contaminants arising through direct use or as by-product contaminants • physical agents such as: <ul style="list-style-type: none"> • noise

RANGE STATEMENT	
	<ul style="list-style-type: none"> • vibration • pressure • light • thermal • ionising and non-ionising radiation • biological agents such as: <ul style="list-style-type: none"> • viruses • bacteria • zoonoses • animals • animal products • plants and plant products • allergens that may induce asthma, dermatitis • ergonomic factors such as: <ul style="list-style-type: none"> • body position in relation to use of equipment or controls/awkward postures • harmful repetitive work • psychosocial factors such as: <ul style="list-style-type: none"> • exposure to harmful/psychological stress at work due to work demand, environment.
Hazards may include:	<ul style="list-style-type: none"> • source or situation with a potential for harm in terms of human injury or ill health, damage to property or the environment, or a combination of these.
OHS specialists and other advisors may include:	<ul style="list-style-type: none"> • allied health • engineers (ventilation, mechanical, chemical, electrical) • equipment manufacturers and suppliers • ergonomists • injury management and return to work advisors • internal and external OHS professionals • occupational health advisors • specialist occupational hygienists • substance manufacturers, importers and suppliers • toxicologists.
Sources of exposure may include:	<ul style="list-style-type: none"> • needle stick exposures • noise etc. produced by plant and machinery • occupationally related contact

RANGE STATEMENT	
	<ul style="list-style-type: none"> substances/products created or generated by work processes, for example fume, carbon monoxide and dust working with animals and animal products.
<i>Related factors</i> may include:	<ul style="list-style-type: none"> dose related impacts synergistic/potential effects (increased effects of multiple exposures) compared with antagonistic effects (lessening effects of two or more substances than the effect of each in isolation).
<i>Exposure standards</i> may include:	<ul style="list-style-type: none"> established concentrations of substances that are given as guidance in assessing the risk of exposure state/territory, national and/or international publications.
<i>Hierarchy of control</i> may include:	<ul style="list-style-type: none"> eliminating hazards and where this is not practicable, minimising risk by: <ul style="list-style-type: none"> substitution isolating the hazard from personnel using engineering controls using administrative controls (e.g. procedures, training) using PPE.
<i>Personal protective equipment</i> may include:	<ul style="list-style-type: none"> equipment designed to be worn by a person to provide protection from hazards, such as: <ul style="list-style-type: none"> clothing and footwear face and eye protection hand protection head protection hearing protection respiratory protection.
<i>External sources of information and data</i> may include:	<ul style="list-style-type: none"> academic institutions, centres of research and libraries American Conference of Governmental Industrial Hygienists (ACGIH) Australian Safety and Compensation Council Australian Standards, national codes of practice, guidance notes Commonwealth Scientific and Industrial Research Organisation (CSIRO)

RANGE STATEMENT	
	<ul style="list-style-type: none"> • databases such as National Industrial Chemicals Notification and Assessment Scheme (NICNAS) • engineers • external OHS professionals and specialists • manufacturers' manuals and specifications • material safety data sheets (MSDSs) • National Health and Medical Research Council (NHMRC) • OHS professional associations • state and territory OHS regulatory bodies • union and employer associations • Workplace Exposure Standards (WES).
<i>Training needs</i> may include:	<ul style="list-style-type: none"> • correct selection, use, servicing, storage and disposal of PPE • interpretation of information and data contained in MSDSs, technical documents or brochures about substances, tools, equipment and plant • legislative requirements • maintenance of equipment, tools and plant to ensure effective performance of control systems • methods of minimising exposure • personal hygiene • requirements for health monitoring of use of certain workplace hazardous substances such as lead • risks associated with specific tasks • workplace housekeeping.

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Regulation, Licensing and Risk - Occupational Health and Safety
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Co-requisite units

Co-requisite units		

BSBOHS606B Develop and implement crisis management processes

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to develop and implement the planning and management to prevent or mitigate the occupational health and safety (OHS) outcomes of a crisis. The focus is on the development of a number of management processes including emergency assessments, plans and preparation, analysis, monitoring, training and post incident support.</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

Application of the unit	<p>This unit addresses knowledge, processes and techniques necessary for developing and implementing crisis planning where a 'crisis' is defined as an event with a potentially high consequence outcome in terms of personal injury or damage.</p> <p>Emergency preparedness and management is an important part of crisis management in that it addresses the elements of technical and tactical response. Crisis management involves a number of steps including threat analysis, crisis planning and crisis containment.</p> <p>Useful underpinning knowledge and skills for the OHS practitioner that support this unit are available from BSBOHS404B Contribute to the implementation of strategies to control OHS risk, BSBOHS405B Contribute to the implementation of emergency procedures, and BSBOHS504B Apply principles of OHS risk management.</p>
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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. Identify sources of risk	1.1. Establish the <i>organisational context</i> for <i>crisis</i> management 1.2. Investigate the <i>environment</i> to identify <i>sources of risk, elements at risk</i> and <i>vulnerability</i> 1.3. Identify and consult relevant key personnel, appropriate <i>specialist advisors</i> and <i>emergency response agencies</i> in identifying sources of risk 1.4. Develop an <i>emergency sources of risk register</i>
2. Analyse and evaluate	2.1. Access <i>sources of information and data</i> on risk

ELEMENT	PERFORMANCE CRITERIA
sources of risk	<p>and vulnerability within the context of existing control measures to characterise the risk</p> <p>2.2. Identify and consult appropriate specialist advisors and agencies in analysing and evaluating sources of risk</p> <p>2.3. Evaluate and prioritise risks for action</p>
3. Advise on requirements for crisis management	<p>3.1. Develop and document crisis management plan</p> <p>3.2. Identify and document equipment needs</p> <p>3.3. Identify and document emergency communication requirements and processes for internal and external stakeholders and resources</p> <p>3.4. Identify and document liaison and communication processes with emergency response agencies and other external stakeholders</p> <p>3.5. Identify and document training needs</p>
4. Monitor and report on the effectiveness of crisis management	<p>4.1. Regularly audit and review crisis management and develop and implement actions</p> <p>4.2. Routinely check emergency response equipment for currency and functionality</p> <p>4.3. Report to management on a regular basis, status of crisis management, including emergency response processes</p>
5. Participate in the emergency control organisation	<p>5.1. Structure the emergency control organisation so it acts to minimise consequences</p> <p>5.2. Ensure understanding of and implement own role in, the emergency control organisation during an emergency</p> <p>5.3. Undertake appropriate liaison with internal personnel and external agencies</p>
6. Advise and support key personnel in the post response/recovery phase to minimise consequences	<p>6.1. Ensure recovery phase procedures focus on minimising consequences to the people involved, the environment and the organisation</p> <p>6.2. Identify and access external support and resource services as appropriate to assist recovery phase</p> <p>6.3. Conduct debriefing, involving key personnel and external agencies as appropriate</p> <p>6.4. Identify debriefing process areas requiring further attention</p> <p>6.5. Disseminate appropriate reports internally and to relevant external agencies</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- analytical skills to:
 - identify areas for improvement with OHS incidents
 - analyse relevant workplace information and data, and to make observations of workplace tasks and interactions between people, their activities, equipment, environment and systems
 - contribute to the assessment of resources needed to systematically manage OHS and, where appropriate, access resources
- numeracy skills to evaluate a range of information and data formats including graphs, maps, matrices, technical reports
- research skills to:
 - access relevant OHS information and data to interpret information and data to identify areas for improvement
 - use information and data gathering techniques such as brainstorming, polling, interviewing
- communication skills to:
 - conduct effective formal and informal meetings and to communicate effectively with personnel at all levels of the organisation, OHS specialists and, as required, emergency service personnel

Required knowledge

- write policies, procedures and plans
- use language and literacy skills appropriate to the workgroup and the task
- issue instructions in an authoritative manner during unusual circumstances
- consultation and negotiation skills to develop plans, and to implement and monitor designated actions
- project management skills to achieve continuous improvement and change
- organisational skills to manage own tasks within a timeframe
- information technology skills to access and enter internal and external information and data on OHS and to use a range of media.

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 following is essential:

- development and implementation of crisis management processes, either in an actual workplace or simulation exercise
- products developed for implementing crisis management plans
- how these products were developed and use of these products
- knowledge of emergency-specific requirements under relevant legislation, codes of practice and standards including hazardous substances, dangerous goods and environment protection.

Context of and specific resources for assessment

Assessment must ensure:

- access to scenario resources
- access to regular training and planning emergency rehearsals
- access to office equipment and resources
- access to workplace documentation.

Method of assessment

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

- analysis of responses to case studies and scenarios
- direct questioning combined with review of portfolios of evidence and third party reports of on-the-job performance by the candidate
- demonstration of techniques used develop and implement crisis management processes
- observation of performance in role plays
- observation of presentations
- oral or written questioning to assess knowledge of principles of effective liaison with emergency services personnel including ensuring that there is no interference or hindrance to their action
- review of authenticated documents from the

EVIDENCE GUIDE	
	workplace or training environment <ul style="list-style-type: none"> • evaluation and prioritisation of risks for action • review of crisis management plan • assessment of emergency sources of risk register.
Guidance information for assessment	Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example: <ul style="list-style-type: none"> • BSBOHS404B Contribute to the implementation of strategies to control OHS risk • BSBOHS405B Contribute to the implementation of emergency procedures • BSBOHS504B Apply principles of OHS risk management • other OHS units.

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Organisational context</i> may include:	<ul style="list-style-type: none"> • arrangements or industry/community partnerships • hazards to which the organisation is exposed • legislation under which the organisation operates • operating environment which may be influenced by political, industrial or other internal or external factors
<i>Crisis</i> may include:	<ul style="list-style-type: none"> • emergencies requiring evacuation • explosion and bomb scares • external emergencies such as flood, storm and traffic accident impacting on organisation • fires and explosions • hazardous substance spills • internal emergencies such as loss of power or

RANGE STATEMENT	
	<p>water supply</p> <ul style="list-style-type: none"> • security emergencies such as armed robberies, intruders and disturbed persons • serious injury events
<i>Environment</i> may include:	<ul style="list-style-type: none"> • conditions or influences that are part of, surround or interact with, the organisation such as: <ul style="list-style-type: none"> • built environment (buildings and other assets) • physical environment (natural environment including topography, water bodies and vegetation) • social environment (including people interactions, internal and external politics, economic and culture)
<i>Sources of risk</i> may include:	<ul style="list-style-type: none"> • biological hazards • civil/political hazards including civil/political unrest, terrorism, sabotage and hostage • management activities and controls including deficiencies in areas of non compliance with internal management systems, legislation, and agreements/contracts • natural hazards and/or disasters • technological hazards (failure of technology)
<i>Elements at risk</i> may include:	<ul style="list-style-type: none"> • assets • commercial reputation and goodwill • environment • people • quality of life
<i>Vulnerability</i> may include:	<ul style="list-style-type: none"> • degree of susceptibility and resilience of the organisation and the environment to the risk, which is influenced by the characteristics of the organisation in terms of its capacity to anticipate, cope with and recover from the crisis
<i>Specialist advisors</i> may include:	<ul style="list-style-type: none"> • specialists in emergency management, evacuation, fire, security and safety who use advanced techniques such as: <ul style="list-style-type: none"> • Hazard and Operability Studies (HazOps) • Management Oversight and Risk Tree (MORT)

RANGE STATEMENT	
	<ul style="list-style-type: none"> • computer modelling • scenario analysis
<i>Emergency response agencies</i> may include:	<ul style="list-style-type: none"> • fire • police • ambulance • State Emergency Services (SES) • government departments • OHS authorities
<i>Emergency sources of risk register</i> may include:	<ul style="list-style-type: none"> • comprehensive list of events or conditions to be evaluated, their location, together with a range of possible scenarios or circumstances under which a crisis may occur • crisis risk management documentation such as risk assessments
<i>Sources of information and data</i> may include:	<ul style="list-style-type: none"> • enforcement notices and actions • inspection and incident records • international and national standards, codes of practice and guidelines • material safety data sheets (MSDSs) • organisational records and files • research literature • specialist advisors
<i>Characteristics</i> of the risk may include:	<ul style="list-style-type: none"> • significant features of the sources of risk such as: <ul style="list-style-type: none"> • area affected • duration • impact, taking account of the coping capacity of the organisation • intensity • likelihood • perceptions of severity • speed of onset
<i>Crisis management plan</i> may include:	<ul style="list-style-type: none"> • crisis risk management documentation, such as: <ul style="list-style-type: none"> • communications strategies • identification of issues • risk assessments/evaluations • risk management team lists • risk registers • treatment strategies

RANGE STATEMENT	
	<ul style="list-style-type: none"> • vulnerability profiles • initial response instructions for various roles/areas • policy, emergency response structure • program review and monitoring processes • resource inventory for response and recovery • responsibility and authority of individual roles • training requirements • warning systems
<i>Stakeholders</i> may include:	<ul style="list-style-type: none"> • external stakeholders such as local community (directly or via the media), representatives of special interest groups, insurance agencies, OHS regulators, local government and other relevant statutory bodies • internal stakeholders such as the board of management, managers, employees (and their families), contractors, visitors and others on site
<i>Resources</i> may include:	<ul style="list-style-type: none"> • community support agencies • personnel and equipment
<i>Audit and review</i> may include:	<ul style="list-style-type: none"> • evaluation of ongoing relevance of emergency and crisis plans considering likelihood and consequences of risks • analysis of the organisation to respond considering factors such as: <ul style="list-style-type: none"> • available resources • effectiveness of training, knowledge and skills of key personnel
<i>Emergency control organisation</i> may include:	<ul style="list-style-type: none"> • structured group within the organisation that includes roles such as emergency controller, communications recorder, media liaison and employee support personnel
<i>External support and resource services</i> may include:	<ul style="list-style-type: none"> • agencies such as Red Cross, government health departments, State Emergency Service and local government • community liaison and reference groups • counselling services • employer associations • local, non-official sources • unions
<i>Reports</i> may include:	<ul style="list-style-type: none"> • assumptions

RANGE STATEMENT

	<ul style="list-style-type: none"> • decisions and recommendations for action • evaluation of preparedness • information sources • objectives • previous reports, records and registers • responsibility and resources
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Unit Sector(s)

Unit sector	
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Competency field

Competency field	Regulation, Licensing and Risk - Occupational Health and Safety
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Co-requisite units

Co-requisite units		

BSBOHS607B Advise on application of safe design principles to control OHS risk

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to advise on applying safe design principles to control occupational health and safety (OHS) risk during a product's life cycle.</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

Application of the unit	<p>The central feature of safe design is the application of relevant information and data about human capabilities and behaviour to the design of objects, facilities, procedures and environments that people use.</p> <p>BSBOHS504B Apply principles of OHS risk management, and BSBOHS505C Manage hazards in the work environment, provide underpinning knowledge and skills for this unit. Knowledge of systematic approaches to managing OHS also underpins this unit.</p>
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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. Advise on the OHS requirements of the design process	<p>1.1. Inform <i>decision makers</i> about their responsibility for the safety of downstream users and beneficiaries</p> <p>1.2. Advise decision makers of their obligation under law to design and supply a safe designed product by eliminating OHS <i>hazards</i> and controlling for residual OHS risk</p> <p>1.3. Promote OHS within the design requirements and include an overall risk evaluation of the designed product's life cycle</p> <p>1.4. Source and make available to decision makers the most current information of OHS principles, materials, technology and systems for application in the design of the product</p> <p>1.5. Identify and make available required education and training to enable decision makers to have the necessary skills and knowledge to identify and eliminate OHS hazards, and to control OHS risk in the design phase</p> <p>1.6. Identify and access relevant <i>sources of information and data</i>, for equipment users in particular</p> <p>1.7. Consult potential users of the equipment during the</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>design phase</p> <p>1.8. Identify situations where <i>specialist advisors</i> may be required</p>
<p>2. Develop a systematic hazard identification and OHS risk evaluation system for safe design</p>	<p>2.1. Identify OHS hazards and conduct a <i>risk analysis</i> of associated risks across the <i>life cycle</i> of the designed product</p> <p>2.2. Guide the selection and implementation of the most appropriate OHS risk controls for the designed product from a systematic analysis of the likelihood and consequences of injury or illness arising from exposure to identified OHS hazards</p> <p>2.3. Ensure hazard identification and risk analysis includes potential alterations to the designed product during its life</p> <p>2.4. Document decision making during the <i>OHS risk evaluation</i> process and make accessible to all parties</p> <p>2.5. Establish a residual <i>risk register</i>, recording OHS hazards not eliminated in the design together with possible control strategies, and distribute this information to those involved in the downstream or subsequent life cycle stages</p> <p>2.6. Monitor the design as it evolves to identify potential new OHS hazards and to manage risks if they become evident</p>
<p>3. Advise on principles of OHS risk control</p>	<p>3.1. Base design to minimise risk on the <i>hierarchy of control</i></p> <p>3.2. Minimise the impact of possible failure or defect, by ensuring the designed product includes fail-to-safe action</p>
<p>4. Advise on consultation processes between people involved in the life cycle of the designed product</p>	<p>4.1. Advise decision makers to consider the needs of the range of people who will use or interact with the designed product</p> <p>4.2. Arrange consultation between all <i>parties</i> during the concept and detailed design phases to identify and eliminate OHS hazards and minimise risk</p> <p>4.3. Appropriately communicate residual OHS risk in the designed product to those who will use or interact with the designed product throughout its life cycle</p>
<p>5. Advise on contractual arrangements and procurement systems to minimise</p>	<p>5.1. Advise decision makers involved in <i>purchasing and contractual arrangements</i> to include a requirement to eliminate OHS hazards, minimise OHS risks, and provide information and data on residual OHS risk</p>

ELEMENT	PERFORMANCE CRITERIA
'purchased' OHS risk	5.2. Include an agreement to carry out a safe design approach in the <i>design brief or draft specifications</i>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- analytical skills to analyse relevant workplace information and data and to make observations of workplace tasks and interactions between people, their activities, equipment, environment and systems
- research skills to:
 - access relevant OHS information and data
 - use information and data gathering techniques such as brainstorming, polling, interviewing
- communication skills to:
 - conduct effective formal and informal meetings and to communicate effectively with personnel at all levels of the organisation, OHS specialists and, as required, emergency services personnel
 - use language and literacy skills appropriate to the workgroup and the task
 - prepare reports for a range of target groups including OHS committee, OHS representatives, managers, supervisors and other stakeholders
- project management skills to achieve continuous improvement and change
- organisational skills to manage own tasks within a timeframe
- information technology skills to access and enter internal and external information on OHS and to use a range of media
- attention to detail when making observations and recording outcomes

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- basic human cognitive and perceptual capabilities relevant to the design of human-machine interfaces
- basics of anthropometry and biomechanics
- difference between hazard and risk
- direct and indirect influences that impact on OHS and the environment in the design of product/s
- ethics related to professional practice
- formal and informal communication and consultation processes, and key personnel related to communication
- hierarchy of control and considerations for choosing between different control measures, such as possible inadequacies of particular control measures
- human error and implications for design of equipment, work practices and controlling ergonomic hazards
- how the characteristics and composition of the workforce impact on risk and the systematic approach to managing OHS, for example:
 - labour market changes
 - structure and organisation of workforce e.g. part-time, casual and contract workers, shift rosters, geographical location
 - language, literacy and numeracy
 - communication skills
 - cultural background/workplace diversity
 - gender
 - workers with specific needs
- interdependent relationships between ergonomics and workplace stressors such as psychosocial factors, occupational violence, shift work, repetitive work, awkward postures, lighting, thermal environment and work layout
- internal and external sources of OHS information and data
- key personnel, including identifying 'change agents', within workplace management structure
- legislative requirements for OHS information and data, and consultation
- organisational behaviour and culture as it impacts on OHS and on change
- pertinent sections of relevant Australian and other standards such as AS/NZS 4360: 2004 Risk management, National Standard for the Storage and Handling Workplace Dangerous Goods [NOHSC: 1015(2001)] and National Standard for Manual Handling [NOHSC: 1001 (1990)]
- principles and practices of a systematic approach to managing OHS

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 following is essential:

- application of OHS risk controls within a collaborative safe design process
- products developed for effective application of knowledge and skill in applying OHS risk controls in a safe design process
- use of these products
- knowledge of professional liability in relation to providing advice.

Context of and specific resources for assessment

Assessment must ensure:

- access to reports from other parties consulted in developing appropriate interactions between people involved in the life cycle of the designed product
- access to relevant legislation, standards and guidelines, research or industry data
- access to workplace documentation.

Method of assessment

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

- analysis of responses to case studies and scenarios
- direct questioning combined with review of portfolios of evidence and third party reports of on-the-job performance by the candidate
- demonstration of techniques used to apply principles to control OHS risk
- observation of performance in role plays
- observation of presentations
- oral or written questioning to assess knowledge of direct and indirect influences that impact on OHS and the environment in the design of product/s
- review of information made available in relation to OHS principles, materials, technology and systems for application in the design of the product
- evaluation of consultation of potential users of the

EVIDENCE GUIDE	
	<p>equipment during the design phase</p> <ul style="list-style-type: none"> • review of residual risk register established • assessment of decision making documented during the OHS risk evaluation process.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • BSBOHS504B Apply principles of OHS risk management • BSBOHS505C Manage hazards in the work environment.

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Decision makers</i> may include:	<ul style="list-style-type: none"> • any party with influence over the specifications of the designed product including: <ul style="list-style-type: none"> • designer • client or commissioning agent • financier • manufacturer • supplier • purchaser • installer • user • insurer • importer • erector • maintainer • regulator • employees of these agents.

RANGE STATEMENT***Hazards*** may include:

- source or situation with a potential for harm in terms of:
 - human injury or ill health
 - damage to property
 - damage to the environment
 - a combination of the above.

Sources of information and data may include:

- Australian and international anthropometric databases
- commonwealth, state and territory OHS and other regulatory bodies
- employer groups and unions
- government and other advisory bodies such as Commonwealth Scientific and Industrial Research Organisation (CSIRO), National Health and Medical Research Council (NHMRC), Australian Consumers Association, Australian Safety and Compensation Council
- industry advisory bodies
- international and Australian Standards, codes of practice and guidance material
- professional associations such as Ergonomics Society of Australia, Engineers Australia, Safety Institute of Australia
- research literature.

Specialist advisors may include:

- architects, interior designers and builders
- building surveyors and certifiers
- design professionals
- drafts people, quantity surveyors and surveyors
- engineers (such as design, acoustic, safety, mechanical, chemical, civil)
- health professionals
- insurers
- legal practitioners
- maintenance and trades personnel
- manufacturers
- occupational hygienists
- specialist ergonomists
- suppliers and distributors
- technical professionals
- workplace trainers and assessors.

RANGE STATEMENT	
<i>Risk analysis</i> may include:	<ul style="list-style-type: none"> • defining the range of consequences • assessing the effectiveness of existing controls • deciding the likelihood of each consequence • combining these in some way to obtain a level of risk.
<i>Life cycle</i> may include:	<ul style="list-style-type: none"> • design • construction/manufacture • supply/installation • use • maintenance/servicing • decommissioning/dismantling • disposal.
<i>Documenting decision making</i> may include:	<ul style="list-style-type: none"> • assumptions • description of consequences and their likelihood • effectiveness of existing controls • factors affecting level of risk • further information and data, and investigation required • groups involved/consulted • information and data used in estimates • methods used • uncertainty in analysis.
<i>OHS risk evaluation</i> involves:	<ul style="list-style-type: none"> • comparison of risk with pre-established criteria for tolerance (or as low as reasonably achievable) and the subsequent ranking of risks requiring control
<i>Risk register</i> may include:	<ul style="list-style-type: none"> • list of the risks including: <ul style="list-style-type: none"> • an indication of the likelihood of the consequence/s occurring • possible consequence/s or outcome/s in terms of injury or damage • scenarios or circumstances under which damage or injury may occur.
<i>Hierarchy of control</i> may include:	<ul style="list-style-type: none"> • eliminating the hazard • and where this is not practicable, minimising risk by: <ul style="list-style-type: none"> • substitution • isolating the hazard from personnel • using engineering controls

RANGE STATEMENT	
	<ul style="list-style-type: none"> • using administrative controls (e.g. procedures, training) • using personal protective equipment (PPE).
<i>Parties</i> may include:	<ul style="list-style-type: none"> • builder • commissioning agent • contractors • designer • disposer • importer • installer • maintenance agencies • manufacturer • supplier and/or distributor • user.
<i>Purchasing and contractual arrangements</i> may include:	<ul style="list-style-type: none"> • purchase order • specifications • statement of work • supplier pre-qualification • tender documentation.
<i>Design brief or draft specifications</i> may include:	<ul style="list-style-type: none"> • form or outline of document for design brief • instructions • technical requirements or specifications for a designed product, structure, item, system or process.

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Regulation, Licensing and Risk - Occupational Health and Safety
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Co-requisite units

Co-requisite units		

BSBOHS608B Conduct an OHS audit

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to conduct an internal or external occupational health and safety (OHS) audit that may or may not be part of certification against a recognised benchmark.</p> <p>It involves systematic examination against audit criteria to determine conformance with planned arrangements and the effectiveness of the organisation's approaches to managing OHS.</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

Application of the unit	<p>This unit covers the conduct of an OHS audit including developing an audit plan and tools to gather OHS information and data, ensuring client/management liaison and briefing, arranging access to information, setting up entry and exit meetings, and coordinating evaluation/audit and audit team against time lines and the submission of reports.</p> <p>This unit does not cover the evaluation (an integral part of an OHS audit), which is addressed in BSBOHS609B Evaluate an organisation's OHS performance. People having responsibility for an OHS audit will require competence in both units BSBOHS608B Conduct an OHS audit, and BSBOHS609B Evaluate an organisation's OHS performance.</p> <p>This unit applies to the auditing of systematic approaches to managing OHS, which may or may not be formalised as part of an OHS management system, and can apply to internal or external benchmarks. The scope and</p>
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	<p>benchmark criteria for the audit will be agreed before the commencement of OHS information and data gathering and may address all areas of the organisation or an identified function, business or geographical area.</p> <p>An OHS audit may be conducted by an individual or by a team and may be concurrent with other management system audits or conducted as a stand alone exercise.</p>
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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
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ELEMENT	PERFORMANCE CRITERIA
1. Plan an OHS audit	<p>1.1. Define the scope, objectives and benchmark of the audit</p> <p>1.2. Identify and obtain relevant documentation, including preliminary material, on the operation of the organisation</p> <p>1.3. Identify and arrange resources required to conduct the audit</p> <p>1.4. Assign timing, schedule and responsibilities for the audit</p>
2. Develop an OHS audit plan	<p>2.1. Ensure nature of information and data collected provides valid and reliable evidence of the systematic approach to managing OHS and risk controls within the context of the organisation</p> <p>2.2. Include in sources of evidence key personnel and stakeholders</p> <p>2.3. Ensure information and data collection strategies address issues of security, confidentiality, impartiality and equity</p> <p>2.4. Include opportunities for corroborating evidence in information and data collection strategies</p> <p>2.5. Develop and document the audit plan and submit to client</p> <p>2.6. Modify the audit plan as a result of client input and preliminary trialling, and to adapt to contingencies as they arise</p> <p>2.7. Re-submit audit plan to client for comment as appropriate</p> <p>2.8. Negotiate issues concerning the audit plan with the client and amend documents where required</p>
3. Develop an OHS audit tool	<p>3.1. Ensure audit tool/s accurately reflect the criteria of the benchmark, nature of risks, identified relevant information and data types</p> <p>3.2. Ensure audit tools focus on evaluation of performance of the OHS management processes</p> <p>3.3. Ensure audit tools can be used with consistent outcomes by all members of the audit team</p> <p>3.4. Enable audit tools to collect evidence in a timely and efficient manner</p> <p>3.5. Modify audit tools as a result of preliminary trial/s</p>
4. Gather information, data and OHS	<p>4.1. Consult a broad range of workplace personnel during evidence gathering activities throughout the</p>

ELEMENT	PERFORMANCE CRITERIA
records	<p>audit</p> <p>4.2. Gather types and sources of evidence, compare this evidence with the audit plan and identify reasons for discrepancies</p> <p>4.3. Identify and use <i>alternative methods</i> when evidence is not forthcoming using planned methods</p> <p>4.4. Check information and data reliability with a number of sources</p>
5. Undertake OHS audit activities	<p>5.1. Undertake <i>preliminary evaluation</i></p> <p>5.2. Undertake initial meetings and worksite familiarisation</p> <p>5.3. Monitor progress of the audit plan with the client and/or audit team members to ensure resources are being used as planned, and that the audit objectives and audit time lines are being achieved</p> <p>5.4. Progressively document and retain records of evidence and findings, in an appropriate format</p> <p>5.5. Report in a prompt manner to the appropriate person/s, including supervisor and/or person in control of the workplace, hazards identified during the audit</p> <p>5.6. Address own health and safety during the audit in accordance with organisational requirements and standards for safe work practices</p> <p>5.7. Ensure information and data collection and evaluation activities comply with legal requirements and are carried out ethically</p> <p>5.8. Undertake exit meetings with key personnel and stakeholders as appropriate</p>
6. Report on the outcomes of the OHS audit	<p>6.1. Present summary audit findings and recommendations to the client at the closing meeting, after consultation with key personnel and stakeholders</p> <p>6.2. Compare results of the evaluation against the audit criteria</p> <p>6.3. Present <i>objective evidence</i> with clear and concise findings, including benefits to be achieved by adoption of the audit report recommendations</p> <p>6.4. Anticipate possible challenges to the report and prepare further explanations to promote acceptance</p> <p>6.5. Recommend to the client corrective action and <i>follow-up processes</i></p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- analytical skills to analyse relevant workplace information and data, and to make observations of workplace tasks and interactions between people, their activities, equipment, environment and systems
- research skills to:
 - access relevant OHS information and data
 - use information and data gathering techniques such as brainstorming, polling, interviewing
- communication skills to:
 - relate effectively with personnel at all levels of the organisation, OHS specialists and, as required, emergency services personnel
 - consult and negotiate to develop plans, and to implement and monitor designated actions
 - use language and literacy skills appropriate to the workgroup and the task
 - write complex documents on policies, procedures and plans
- project management skills to achieve change and to contribute to the assessment of resources needed to systematically manage OHS and, where appropriate, access resources
- organisational skills to manage own tasks within a timeframe
- information technology skills to access and enter internal and external information on OHS
- attention to detail when making observations and recording outcomes.

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- roles and responsibilities under OHS legislation of employees including supervisors, contractors, OHS inspectors etc
- legislative requirements for OHS information and data, and consultation
- state/territory and commonwealth OHS legislation (acts, regulations, codes of practice, associated standards and guidance material) including prescriptive and performance approaches, and links to other relevant legislation such as industrial relations, equal employment opportunity, workers compensation, rehabilitation
- structure and forms of legislation including regulations, codes of practice, associated standards and guidance material
- difference between common law and statutory law
- concept of common law duty of care
- requirements for record keeping that address OHS, privacy and other relevant legislation
- standards related to OHS information and data, statistics and records management including requirements for information and data under elements of systematically managing OHS
- nature and use of information and data that provides valid and reliable results on performance of OHS management processes (including positive performance indicators [PPIS]) and limitations of other types of measures
- development of tools such as PPIS in assessment of OHS performance
- methods of collecting reliable information and data, commonly encountered problems in collection, and strategies for overcoming such problems
- requirements under hazard-specific OHS legislation and codes of practice
- principles of incident causation and injury processes
- hierarchy of control and considerations for choosing between different control measures, such as possible inadequacies of particular control measures
- standard industry controls for a range of hazards
- limitations of generic hazard and risk checklists and risk ranking processes
- sampling methodologies, application and related statistical measures
- principles and practices of a systematic approach to managing OHS
- requirements of OHS and standards related to systematically managing OHS
- other functional areas that impact on the management of OHS
- internal and external sources of OHS information and data
- how the characteristics and composition of the workforce impact on risk and the systematic approach to managing OHS, for example:
 - labour market changes
 - structure and organisation of workforce e.g. part-time, casual and contract workers, shift rosters, geographical location
 - language, literacy and numeracy
 - communication skills
 - cultural background/workplace diversity

REQUIRED SKILLS AND KNOWLEDGE

- gender
- workers with specific needs
- auditing methods and techniques
- benefits, limitations and use of a range of communication strategies and tools appropriate to the workplace
- organisational behaviour and culture as it impacts on OHS and on change
- ethics related to professional practice
- methods of providing evidence of compliance with OHS legislation
- professional liability in relation to providing advice
- principles of effective meetings including agendas, action planning, chair and secretarial duties, minutes and action items
- nature of workplace processes (including work flow, planning and control) and hazards relevant to the particular workplace
- formal and informal communication and consultation processes, and key personnel related to communication
- language, literacy and cultural profile of the workgroup.

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 following is essential:

- conduct of an internal or external OHS audit. ensuring underpinning knowledge of hazard identification, risk assessment and OHS risk management approaches are reflected in the audit tool/s and the methods used for collecting evidence
- products developed for the design and development of audit plans, tools, associated documentation and the systematic examination against defined criteria to determine conformance to planned arrangements
- how these products were developed
- use of these products
- knowledge of auditing methods and techniques.

EVIDENCE GUIDE	
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • access to organisation documentation, information and data • access to workplace, including personnel involved in areas audited.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • analysis of responses to case studies and scenarios • direct questioning combined with review of portfolios of evidence and third party reports of on-the-job performance by the candidate • demonstration of techniques used in conducting an OHS audit • observation of performance in role plays • observation of presentations • oral or written questioning to assess knowledge of nature of workplace processes (including work flow, planning and control) and hazards relevant to the particular workplace • review of audit plan • evaluation of audit tools developed and appropriateness of modifications • assessment of reporting on hazards identified during the audit • review of audit findings and recommendations.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • BSBOHS609B Evaluate an organisation's OHS performance.

Range Statement

RANGE STATEMENT
<p>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</p>

RANGE STATEMENT

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.

Benchmark may include:

- Australian or international standards
- industry standards
- standards developed by OHS authorities
- standards developed internally by the organisation or by commercial organisations

Relevant documentation may include:

- codes of practice
- guidance material
- industry standards
- OHS legislation
- organisational documents

Resources may include:

- equipment
- specialist personnel

Information and data collected may include:

- claims
- legal reports
- complaints
- hazard logs
- incident and injury reports
- enforcement notices and actions
- surveillance audits
- information and data changes since last audit such as new equipment, processes, products, substances or projects
- interviews with management, supervisors, work groups, employees and other parties across a range of levels and roles including:
 - health and safety representatives
 - OHS committee members
 - design personnel
 - contractors
- management system documentation including:
 - policies and procedures
 - position descriptions
 - duty statements
- observations in the workplace, work operations and records
- operational documentation including:
 - completed forms

RANGE STATEMENT	
	<ul style="list-style-type: none"> • schedules • checklists • log books • minutes of meetings • action plans • maintenance reports • health surveillance records • previous management system reports and industry risk profiles • reports and management reviews • training materials and records
<i>Systematic approach to managing OHS</i> may include:	<ul style="list-style-type: none"> • comprehensive set of processes that are combined in a methodical and ordered manner to minimise the risk of injury or ill health in the workplace such as: <ul style="list-style-type: none"> • allocation of resources • review and evaluation for ongoing OHS improvement • communication and consultation • hazard management • processes of OHS planning • record keeping and reporting • training and competency
<i>Key personnel and stakeholders</i> may include:	<ul style="list-style-type: none"> • management, persons in control of the workplace, supervisors • employees and other parties across a range of levels and roles including: <ul style="list-style-type: none"> • health and safety representatives • OHS committee members • design personnel • where appropriate, contractors • customers/clients
<i>Audit plan</i> may include:	<ul style="list-style-type: none"> • information and data required to be on hand • locations to be inspected • meetings to be scheduled, people to be interviewed • personnel involved • sampling methodology including statistical measures • scope of audit

RANGE STATEMENT	
	<ul style="list-style-type: none"> time lines
<i>Audit tool/s</i> may include:	<ul style="list-style-type: none"> instruments for collecting evidence and conducting the analysis and evaluation (they are not the same as the audit criteria or benchmark), which may be: <ul style="list-style-type: none"> adapted from existing tools developed specifically for the purpose purchased or accessed from existing tools and may include: <ul style="list-style-type: none"> descriptions of required characteristics to be checked limitations for and instructions for use performance checklists sets of questions to be asked
<i>Alternative methods</i> may include:	<ul style="list-style-type: none"> alternate sampling methodologies alternative information and data discussion groups how evidence deficiencies will be addressed interviewing modified audit checklists observation surveys
<i>Preliminary evaluation</i> may include:	<ul style="list-style-type: none"> off-site consultations reviews of relevant organisational documentation, information and data
<i>Objective evidence</i> may include:	<ul style="list-style-type: none"> information and data obtained through observation, measurement, tests or other means
<i>Follow-up processes</i> may include:	<ul style="list-style-type: none"> agreed meeting date with the client organisation, following sufficient time for implementation of corrective actions, and may include: <ul style="list-style-type: none"> checks of the rigour of original audit findings provision of new non-conformance report/s if required verification of effectiveness of recommendations and control action/s, particularly in correction of non-compliance

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Regulation, Licensing and Risk - Occupational Health and Safety
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Co-requisite units

Co-requisite units		

BSBOHS609B Evaluate an organisation's OHS performance

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to make judgements as a consequence of an occupational health and safety (OHS) audit and to evaluate an organisation's arrangements for identifying hazards, assessing and controlling risks, and monitoring and improving the effectiveness of the management of OHS and compliance against agreed benchmarks.</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

Application of the unit	<p>This unit focuses on evaluation of the effectiveness of an organisation's management of OHS. Aspects of the integration with other organisational management systems, the appropriateness of participative arrangements and OHS improvements are some components of the evaluation. The scope may cover OHS performance measures and outcomes, strategies, policies, programs, procedures and the organisation's resources.</p> <p>This unit applies to the auditing of systematic approaches to managing OHS, which may or may not be formalised as part of an OHS management system, and can apply to internal or external benchmarks. The scope and benchmark criteria for the OHS audit will be agreed before the commencement of information and data gathering, and may address all areas of the organisation or an identified function, business or geographical area.</p> <p>Achievement of this competency requires a demonstrated knowledge of the requirements to evaluate the OHS management system (OHSMS) that is in place. An OHSMS is that part of the organisation's overall</p>
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	<p>management system that, for example, covers developing, implementing, reviewing and maintaining the activities for managing OHS risks. Thus, an OHSMS is one systematic approach to managing OHS.</p> <p>This unit is a companion unit to BSBOHS608B Conduct an OHS audit; together the units address the knowledge and skills required to conduct an OHS audit and to evaluate an organisation's OHS performance. People aspiring to skills for overall responsibility of an OHS audit will require competence in both units.</p>
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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. Evaluate effectiveness of systematic approaches to identifying OHS hazards	<p>1.1. Identify workplace <i>hazard</i> identification activities being undertaken and compare them with organisational policies and procedures</p> <p>1.2. Examine products, processes and systems to determine whether <i>hazards of long latency and low frequency/high consequence</i> are included and minimised</p> <p>1.3. Examine products, processes and systems to determine whether risks to <i>persons other than employees</i> are identified and minimised</p> <p>1.4. Identify <i>organisational factors</i> that impact on OHS</p> <p>1.5. Review outcomes of the evidence gathering with <i>specialist personnel</i>, if required</p>
2. Evaluate the effectiveness of systematic approaches to OHS risk management	<p>2.1. Evaluate appropriateness of the organisation's risk assessment tool/s and processes</p> <p>2.2. Assess outcomes of the risk assessment process for validity, reliability and inclusion of all major OHS risks, in particular demonstrated use of risk assessment methods in the organisation</p> <p>2.3. Evaluate risk controls for suitability and effectiveness in relation to the organisation's systematic management of OHS</p>
3. Evaluate the effectiveness of systematic OHS monitoring processes	<p>3.1. Evaluate the scope of organisational processes to monitor the implementation and status of systematic approaches to managing OHS</p> <p>3.2. Evaluate the quality of information and data obtained from the monitoring processes</p> <p>3.3. Evaluate the managerial level of response to the issues raised in the monitoring process in relation to the level of risk</p>
4. Assess whether the OHS management approaches have produced improved performance	<p>4.1. Evaluate performance indicators, including positive performance indicators (PPIs) to determine whether they provide a true, reliable and timely measure of the effectiveness of the OHS management approaches to reducing OHS risk</p> <p>4.2. Compare reported performance with evidence gathered and document differences</p> <p>4.3. Evaluate outcomes of performance and document them in a clear and objective manner</p>
5. Assess and advise on	5.1. Undertake systematic analysis to identify areas of

ELEMENT	PERFORMANCE CRITERIA
organisational OHS compliance against agreed benchmarks	<p>OHS compliance and non-compliance with <i>benchmarks</i></p> <p>5.2. Provide advice on the impact of legislation and standards on the selection, suitability and implementation of a range of OHS performance interventions</p> <p>5.3. Document outcomes of evaluation of compliance and report to <i>key personnel and stakeholders</i></p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- analytical skills to:
 - use information and relevant workplace information and data, and to make observations of workplace tasks and interactions between people, their activities, equipment, environment and systems
 - interpret information and data, to identify areas for improvement
- research skills to:
 - access relevant OHS information and data
 - use information and data gathering techniques such as brainstorming, polling, interviewing
- communication skills to:
 - relate effectively with personnel at all levels of the organisation, OHS specialists and, as required, emergency services personnel
 - prepare reports for a range of target groups including OHS committee, OHS representatives, managers, supervisors and other stakeholders
 - employ consultation and negotiation skills to develop plans, and to implement and monitor designated actions
 - conduct effective formal and informal meetings
 - use language and literacy skills appropriate to the workgroup and the task
- project management skills to achieve continuous improvement and change, and to contribute to strategic OHS performance of the organisation
- numeracy skills to carry out simple statistical analysis e.g. mean, standard deviation, regression
- organisational skills to manage own tasks within a timeframe
- information technology skills to:
 - access internal and external information and data on OHS
 - prepare reports and to analyse and evaluate a range of information and data formats including graphs, maps, matrices, technical reports
 - use electronic information and data systems to enter workplace information and data and to produce effective graphical representation
 - use a range of communication media
- attention to detail when making observations and recording outcomes.

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- roles and responsibilities under OHS legislation of employees including supervisors, contractors, OHS inspectors
- principles of duty of care including concepts of causation, foreseeability, preventability
- legislative requirements for OHS information and data, and consultation
- roles and responsibilities in relation to communication and consultation for OHS committees, OHS representatives, line management, employees and inspectors
- state/territory and commonwealth OHS legislation (acts, regulations, codes of practice, associated standards and guidance material) including prescriptive and performance approaches and links to other relevant legislation such as industrial relations, equal employment opportunity, workers compensation, rehabilitation
- structure and forms of legislation including regulations, codes of practice, associated standards and guidance material
- difference between common law and statutory law
- concept of common law duty of care
- requirements for record keeping that address OHS, privacy and other relevant legislation
- standards related to OHS information and data, statistics and records management including requirements for information and data under elements of systematically managing OHS
- nature and use of information and data that provides valid and reliable results on performance of OHS management processes (including PPIs) and limitations of other types of measures
- development of tools such as PPIs in assessment of OHS performance
- methods of collecting reliable information and data, commonly encountered problems in collection, and strategies for overcoming such problems
- requirements for reporting under OHS and other relevant legislation including notification and reporting of incidents
- difference between hazard and risk
- risk as a measure of uncertainty and the factors that affect risk
- requirements under hazard-specific OHS legislation and codes of practice
- principles of incident causation and injury processes
- characteristics, mode of action and units of measurement of major hazard types
- principles of human behaviour and response to interactions with human, physical and task environment to identify psychosocial hazards
- hierarchy of control and considerations for choosing between different control measures, such as possible inadequacies of particular control measures
- standard industry controls for a range of hazards
- types of hazard identification tools including job system analysis (JSA)
- limitations of generic hazard and risk checklists, and risk ranking processes
- sampling methodologies, application and related statistical measures
- principles and practices of a systematic approach to managing OHS

REQUIRED SKILLS AND KNOWLEDGE

- range of risk analysis/assessment techniques and tools, and the application and limitations of those techniques and tools
- requirements of OHS and standards related to systematically managing OHS
- other functional areas that impact on the management of OHS
- internal and external sources of OHS information and data
- how the characteristics and composition of the workforce impact on risk and the systematic approach to managing OHS, for example:
 - labour market changes
 - structure and organisation of workforce e.g. part-time, casual and contract workers, shift rosters, geographical location
 - language, literacy and numeracy
 - communication skills
 - cultural background/workplace diversity
 - gender
 - workers with specific needs
- auditing methods and techniques
- benefits, limitations and use of a range of communication strategies and tools appropriate to the workplace
- organisational behaviour and culture as it impacts on OHS and on change
- ethics related to professional practice
- methods of providing evidence of compliance with OHS legislation
- professional liability in relation to providing advice
- principles of effective meetings including agendas, action planning, chair and secretarial duties, minutes and action items
- organisational OHS policies and procedures
- nature of workplace processes (including work flow, planning and control) and hazards relevant to the particular workplace
- formal and informal communication and consultation processes, and key personnel related to communication
- language, literacy and cultural profile of the workgroup
- organisational culture as it impacts on the workgroup.

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.

EVIDENCE GUIDE	
Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the following is essential:</p> <ul style="list-style-type: none"> • application of OHS risk control within a collaborative environment • products developed for effective application of knowledge and skill in applying OHS risk controls • how these products were developed • use of these products • knowledge of nature and use of information and data that provides valid and reliable results on performance of OHS management processes (including PPIs) and limitations of other types of measures.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • access to organisation documentation, information and data • access to workplace, including personnel involved in areas to be evaluated.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • analysis of responses to case studies and scenarios • direct questioning combined with review of portfolios of evidence and third party reports of on-the-job performance by the candidate • demonstration of techniques used in reviewing the organisation's OHS performance • observation of performance in role plays • observation of presentations • oral or written questioning to assess knowledge of roles and responsibilities under OHS legislation of employees including supervisors, contractors, OHS inspectors • evaluation of the organisation's risk assessment tool/s and processes • evaluation and documentation of performance outcomes • review of report developed to document outcomes of evaluation of compliance.
Guidance information for	Holistic assessment with other units relevant to the

EVIDENCE GUIDE**assessment**

industry sector, workplace and job role is recommended, for example:

- BSBOHS608B Conduct an OHS audit.

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.

Hazards may include:

- source or situation with a potential for harm in terms of:
 - human injury or ill health
 - damage to property
 - damage to the environment
 - or a combination of these

Hazards of long latency may include:

- conditions, illnesses and other health risks that result from longer term exposure to specific triggers such as:
 - chemicals
 - noise
 - radiation
 - psychosocial factors

Hazards of low frequency/high consequence may include:

- high impact events that may result in very serious injury, death or multiple death situations that occur rarely such as:
 - explosions
 - fires
 - building collapses

Persons other than employees may include:

- contractors
- customers/clients
- neighbourhood or local community members
- visitors to premises

Organisational factors may

- authority

RANGE STATEMENT	
include:	<ul style="list-style-type: none"> • geographical spread of sites • nature of hazards and level of risk • other management systems requiring interface or integration with management of OHS • participatory arrangements • reporting structure • roster and shift arrangements • supervision structure • workplace culture including industrial relations and safety culture • workforce structure such as: <ul style="list-style-type: none"> • labour hire • contractors • part-time and casual workers • cultural diversity
<i>Specialist personnel</i> may include:	<ul style="list-style-type: none"> • external consultants specialising in specific areas of OHS such as: <ul style="list-style-type: none"> • safety engineering • ergonomics • hygiene • toxicology • psychology • occupational health • specialist staff within government agencies offering assistance in specialist or problem areas within OHS
<i>Benchmarks</i> may include:	<ul style="list-style-type: none"> • industry specific standards • OHS management system standards • organisation's business plan • specific legislation
<i>Key personnel and stakeholders</i> may include:	<ul style="list-style-type: none"> • boards of management and shareholders • customers/clients • employees and other parties across a range of levels and roles including health and safety representatives and OHS committee members • management, persons in control of the workplace, supervisors

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Regulation, Licensing and Risk - Occupational Health and Safety
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Co-requisite units

Co-requisite units		

BSBPMG403A Apply cost management techniques

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to work with others to produce a project budget, to monitor project expenditure and to contribute to cost finalisation processes.</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

Application of the unit	<p>This unit applies to a project team member working under the direction of a project manager with other project team members. The individual may be operating within an organisation or as a consultant. The skills should be applied in the context of multiple complex projects, with the individual operating as part of a specialist project management team.</p> <p>In the context of this unit a complex project is defined as a project which involves:</p> <ul style="list-style-type: none">• the need for a comprehensive and multi faceted project plan• the need for a formal internal or external communications strategy• a dedicated and diverse project budget• multiple administrative components• multiple operational components• a wide range of stakeholders• a project operations team. <p>The functions performed by a worker managing a straightforward project or a section of a larger project where project management is not the main focus of the job</p>
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	role are covered by BSBPMG510A Manage projects.
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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. Assist with the development of the project budget	<p>1.1.Determine <i>estimated costs</i> for tasks and activities and communicate these costs to <i>others</i> for inclusion in project budget</p> <p>1.2.Map costs against duration/effort and resources allocated, and communicate to project manager for inclusion in the project plan, budget and expenditure</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>flow</p> <p>1.3. Contribute to the development of <i>cost management strategies and processes</i>, and financial authorisation within <i>delegated authority</i></p>
2. Monitor project costs	<p>2.1. Monitor income and expenditure against the agreed project plan and budgets to facilitate cost management throughout the project life cycle</p> <p>2.2. Use established cost management methods, techniques and tools to identify and report variations in the budget to higher project authority for action</p> <p>2.3. Implement and monitor agreed actions and report progress to others to ensure cost objectives are achieved throughout the project life cycle</p>
3. Contribute to cost finalisation process	<p>3.1. Provide assistance in the finalisation and transfer of financial assets, liabilities and records to the client or relevant operational support agency</p> <p>3.2. Provide assistance in the review of project outcomes by use of <i>project records</i>, to determine the effectiveness of initial and subsequent cost management strategies and processes</p> <p>3.3. Report cost management issues and responses to project/program manager for application in future projects</p>

Required Skills and Knowledge

Required skills

- numeracy skills to check and interpret project budgets
- financial management skills to develop project budgets, monitor costs and report on cost management
- technology skills to use financial management software to develop and monitor project budgets.

Required knowledge

- budgeting processes and their relationship to the project life cycle
- cost management tools and techniques.

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	<p>Evidence of the following is essential:</p> <ul style="list-style-type: none"> • application of cost management techniques in relation to budgets for multiple complex projects • knowledge of cost management tools and techniques.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • access to examples of project management budgets and related financial documentation • access to evidence or project records of team member involvement in financial management processes.
Method of assessment	<p>A range of assessment methods should be used to assess practical skill and knowledge. The following assessment methods are appropriate for this unit:</p> <ul style="list-style-type: none"> • direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate • analysis of responses addressing different project cost management scenarios • oral or written questioning to assess knowledge of strategies for managing project costs • analysis of budgets and costing prepared by the candidate • review of communication to others of estimated costs for tasks and activities for inclusion in project budget • evaluation of reporting on cost management issues and responses to project/program manager.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • other units from the Certificate IV in Project Management.

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Estimated costs</i> may refer to:	<ul style="list-style-type: none"> • application and registration fees for intellectual property (IP) and patents etc. • contingency (as outcome of risk assessment) • facilities • labour • material • project management overheads • travel and subsistence
<i>Others</i> may include:	<ul style="list-style-type: none"> • higher project authority • project manager • project specialists or other personnel • team members
<i>Cost management strategies and processes</i> may include:	<ul style="list-style-type: none"> • communication with stakeholders, dispute resolution and modification procedures • implementation of financial control mechanisms • measurement of actual progress against planned milestones • recording and reporting of variations
<i>Delegated authority</i> means:	<ul style="list-style-type: none"> • conducted under limited guidance and supervision • subject to frequent change in a multi-disciplinary environment • within agreed authorisation and limits • within established organisational framework, procedures and routines
<i>Project records</i> may include:	<ul style="list-style-type: none"> • cost management lessons learned • cost verification and validation documentation • input to cost management plans • invoice and payment records • lists of potential costs • project and/or organisation files and records • reports to relevant stakeholders

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Management and Leadership - Project Management
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Co-requisite units

Co-requisite units		

BSBPMG404A Apply quality management techniques

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to enhance project outcomes through contributing to quality planning, applying quality policies and procedures and contributing to continuous improvement within projects.</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

Application of the unit	<p>This unit applies to a project team member working under the direction of a project manager with other project team members. The individual may be operating within an organisation or as a consultant. The skills should be applied in the context of multiple complex projects, with the individual operating as part of a specialist project management team.</p> <p>In the context of this unit a complex project is defined as a project which involves:</p> <ul style="list-style-type: none">• the need for a comprehensive and multi faceted project plan• the need for a formal internal or external communications strategy• a dedicated and diverse project budget• multiple administrative components• multiple operational components• a wide range of stakeholders• a project operations team. <p>The functions performed by a worker managing a straightforward project or a section of a larger project where project management is not the main focus of the job</p>
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	role are covered by BSBPMG510A Manage projects.
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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. Contribute to quality planning	1.1. Contribute to determining quality requirements of project stakeholders 1.2. Contribute to establishing quantifiable quality criteria for project outcomes and objectives 1.3. Source <i>information</i> to locate and interpret quality

ELEMENT	PERFORMANCE CRITERIA
	<p>policy and procedures</p> <p>1.4. Contribute to the development of quality requirements in the project plan and processes</p>
2. Apply quality policies and procedures	<p>2.1. Undertake work under <i>delegated authority</i> to implement <i>quality assurance</i> within the project in accordance with agreed quality standards and guidelines</p> <p>2.2. Maintain records and documentation in accordance with set procedures to facilitate <i>quality control</i> and to provide an audit trail</p> <p>2.3. Document and evaluate results of project activities and product performance to determine compliance with agreed quality standards</p> <p>2.4. Report shortfalls in quality outcomes to <i>others</i> to enable appropriate action to be initiated</p>
3. Contribute to continuous improvement process	<p>3.1. Participate in the ongoing review of project outcomes to determine the effectiveness of quality management activities</p> <p>3.2. Report quality management issues and responses to others for application in future projects</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- literacy skills to work with quality documents and project records, and to produce records for quality control and auditing purposes
- organisational skills and attention to detail to monitor compliance with agreed standards
- teamwork and communication skills to communicate quality issues.

Required knowledge

- quality auditing processes and requirements
- quality standards and their place in the project life cycle.

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	<p>Evidence of the following is essential:</p> <ul style="list-style-type: none"> • application of quality management and continuous improvement techniques in relation to multiple complex projects • knowledge of quality auditing processes and requirements.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • access to examples of project management documentation used for quality control purposes • access to project team records.
Method of assessment	<p>A range of assessment methods should be used to assess practical skill and knowledge. The following assessment methods are appropriate for this unit:</p> <ul style="list-style-type: none"> • direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate • oral or written questioning to assess knowledge of strategies for managing project quality and their application to different situations • analysis of responses to case studies and scenarios which present issues and problems in project quality management • review of records documented and maintained • evaluation of documented results of project activities and product performance • evaluation of reports developed about shortfalls in quality outcomes.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • other units from the Certificate IV in Project Management.

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Information</i> may include:	<ul style="list-style-type: none"> designated standard operating procedures and regulations organisation and project standards organisational quality management policy and guidelines as applied to specific requirements of a project project quality guidelines and instructions
<i>Delegated authority</i> means:	<ul style="list-style-type: none"> carried out under limited guidance and supervision subject to frequent change in a multi-disciplinary environment within agreed authorisation and limits within established organisational framework, procedures and routines
<i>Quality assurance</i> may include:	<ul style="list-style-type: none"> project finalisation process to capture lessons learned and to enable continuous improvement systematic review of the project management process to ensure compliance with organisational policy and guidelines
<i>Quality control</i> may include:	<ul style="list-style-type: none"> inspections and audits in compliance with guidelines monitoring conformance with the specification recommending ways to eliminate causes of unsatisfactory performance of products or processes regular inspection by the individual or the monitoring of inspections by internal or external agents reporting of variances
<i>Others</i> may include:	<ul style="list-style-type: none"> higher project authority project manager project specialists or other personnel team members

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Management and Leadership - Project Management
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Co-requisite units

Co-requisite units		

BSBPMG407A Apply risk management techniques

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to assist with aspects of risk management within a project. It specifically involves assisting the project team to plan for, control and review risks associated with the project.</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

Application of the unit	<p>This unit applies to a project team member working under the direction of a project manager with other project team members. The individual may be operating within an organisation or as a consultant. The skills should be applied in the context of multiple complex projects, with the individual operating as part of a specialist project management team.</p> <p>In the context of this unit a complex project is defined as a project which involves:</p> <ul style="list-style-type: none">• the need for a comprehensive and multi faceted project plan• the need for a formal internal or external communications strategy• a dedicated and diverse project budget• multiple administrative components• multiple operational components• a wide range of stakeholders• a project operations team. <p>The functions performed by a worker managing a straightforward project or a section of a larger project where project management is not the main focus of the job</p>
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	role are covered by BSBPMG510A Manage projects.
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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. Assist with risk analysis and planning	<p>1.1. Contribute to identifying and prioritising potential risks throughout the project life cycle</p> <p>1.2. Provide input, within <i>delegated authority</i>, to develop risk management strategies and risk management plans within established guidelines</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>1.3. Establish <i>risk analysis methods, techniques and tools</i> to assist in the analysis of risks</p> <p>1.4. Ensure reporting mechanisms for risks are planned for and agreed to</p>
2. Conduct risk control activities	<p>2.1. Undertake control activities in accordance with agreed project and risk management plans to achieve project objectives</p> <p>2.2. Measure progress and act on perceived, potential or actual risks within authority or report to <i>others</i> for response</p> <p>2.3. Contribute to the implementation of agreed risk approaches and the amendment of plans to reflect the changing environment</p> <p>2.4. Identify and report <i>opportunities</i> for action in the same way as risks</p>
3. Contribute to assessing risk management outcomes	<p>3.1. Contribute to the ongoing <i>review</i> of project outcomes to determine the effectiveness of risk management activities by accessing project <i>records</i> and other available information</p> <p>3.2. Report risk management issues and responses to others for lessons learned or application in future projects</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- planning, organising and analytical skills to assist with risk analysis, risk management planning and review of risk management outcomes
- communication and teamwork skills to contribute to collective processes for risk management
- initiative and enterprise to think laterally about risks and how they might occur.

Required knowledge

- risk management framework and risk management processes.

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	<p>Evidence of the following is essential:</p> <ul style="list-style-type: none"> • application of risk management techniques in relation to multiple complex projects • knowledge of risk management methods, techniques and tools.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • access to examples of project management documentation for risk management.
Method of assessment	<p>A range of assessment methods should be used to assess practical skill and knowledge. The following assessment methods are appropriate for this unit:</p> <ul style="list-style-type: none"> • direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate • analysis of responses addressing case studies and scenarios which present issues and problems in project risk management • oral or written questioning to assess knowledge of strategies for managing project risk and their application to different situations • review of risk analysis methods, techniques and tools • review of risk management plans • evaluation of reporting of risk management issues and responses.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • other units from the Certificate IV in Project Management.

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.

<i>Delegated authority</i> means:	<ul style="list-style-type: none"> • subject to frequent change in a multi-disciplinary environment • under limited guidance and supervision • within agreed authorisation and limits • within established organisational framework, procedures and routines
<i>Risk analysis methods, techniques and tools</i> may include:	<ul style="list-style-type: none"> • using personal experience and/or subject matter experts • assisting in qualitative and/or quantitative risk analysis, such as schedule simulation, decision analysis, contingency planning and alternative strategy development • using specialist risk analysis tool/s to assist in the decision making process
<i>Others</i> may include:	<ul style="list-style-type: none"> • higher project authorities • project manager • project specialists or personnel • team members
<i>Opportunities</i> may include:	<ul style="list-style-type: none"> • better means of achieving a result • changes in the project or broader environment that offer scope for rescheduling activities to better effect • efficiencies or methods to work more effectively, such as ways of shortening an activity • initial project activities that reveal entirely different sets of priorities for example, product development, research and policy development • responses to changing commercial/competitive conditions
<i>Reviews</i> may include evaluations of:	<ul style="list-style-type: none"> • agreed major milestones, for example phases and sub-contracts • change of key personnel • delivery of major deliverables

RANGE STATEMENT	
	<ul style="list-style-type: none"> • finalisation of project and other agreed milestones
Records may include:	<ul style="list-style-type: none"> • lists of potential risk events (risk register/log) • project and/or organisation files and records • risk analysis and reappraisal • risk diaries, incident logs, occurrence reports and other such documentation • risk management lessons learned • risk management plan

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Management and Leadership - Project Management
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Co-requisite units

Co-requisite units		

BSBPMG501A Manage application of project integrative processes

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to integrate and balance the overall project management functions of scope, time, cost, quality, human resources, communications, risk and procurement; and to align and track the project objectives to comply with organisational goals, strategies and objectives.</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

Application of the unit	<p>This unit applies to an individual who is clearly and solely responsible for the management and leadership of a complex project, either as an employee of an organisation or as an external consultant.</p> <p>In the context of this unit a complex project is defined as a project which involves:</p> <ul style="list-style-type: none">• the need for a comprehensive and multi faceted project plan• the need for a formal internal or external communications strategy• a dedicated and diverse project budget• multiple administrative components• multiple operational components• a wide range of stakeholders• a project operations team. <p>The functions performed by a program manager to manage the integration of all functions of project management in a program or multiple project are addressed in BSBPMG601A Direct the integration of projects.</p>
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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. Manage integration of all functions of project management	1.1. Identify project stakeholders and their interests, with guidance of higher project authority 1.2. Analyse all <i>project management functions</i> with higher project authority and relevant stakeholders to determine achievable project objectives 1.3. Develop a <i>project plan</i> to integrate all project management functions to achieve outcomes and requirements for time, cost, quality and risk 1.4. Obtain endorsement of project plan by higher

ELEMENT	PERFORMANCE CRITERIA
	<p>project authority</p> <p>1.5. Establish designated mechanisms to control planned activity</p>
2. Coordinate internal and external environments	<p>2.1. Manage the project within an established <i>internal working environment</i> to ensure work is conducted effectively throughout the project</p> <p>2.2. Maintain established links to align project objectives with organisation objectives throughout the project life cycle</p> <p>2.3. Seek assistance, where necessary, from higher project authority to resolve conflicts which may negatively affect project objectives</p>
3. Implement project activities throughout life cycle	<p>3.1. Ensure agreed project phases, approval points and review points occur</p> <p>3.2. Report progress against established project baselines to measure performance throughout the project life cycle</p> <p>3.3. Implement established <i>finalisation plans, procedures and activities</i></p> <p>3.4. Identify and document <i>integration management issues and recommended improvements</i>, and pass on to higher project authority for application to future projects</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- literacy skills to write project plans, progress reports and project communications
- teamwork and communication skills to lead the project team and deal with stakeholders
- time management skills to ensure priorities are addressed
- planning and organising skills to manage the integration of project activities

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- project life cycle
- role and responsibilities of the project manager
- project planning tools and techniques.

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 following is essential:

- development of project plans for multiple complex projects
- details of how plans were monitored and outcomes were reported
- knowledge of project life cycle.

Context of and specific resources for assessment

Assessment must ensure:

- access to project documentation relevant to project integration
- access to feedback from project stakeholders.

Method of assessment

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

- direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate
- oral or written questioning to assess knowledge of strategies for managing project integration and their application to different situations
- analysis of responses addressing case studies and scenarios which present project integration management issues and problems
- assessment of project reports and examples of project plans.

Guidance information for

Holistic assessment with other units relevant to the

EVIDENCE GUIDE**assessment**

industry sector, workplace and job role is recommended, for example:

- other units from the Diploma of Project Management.

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.

The nine *project management functions* are:

- communications
- cost
- human resources
- procurement and contracting
- project integration
- quality
- risk
- scope
- time

Project plan may include:

- covering document which integrates the requirements of the nine functions of project management using appropriate formats and procedures
- single document
- multiple documents

Internal working environment may include:

- arrangement of project personnel and equipment
- identity and differentiation of the project within the larger environment
- personal working conditions
- physical location of project
- team dynamics

Finalisation plans, procedures and activities may include:

- final audit/reconciliation
- finalisation of account codes and other financial documentation

RANGE STATEMENT	
	<ul style="list-style-type: none"> • forwarding finalisation report to senior personnel • project evaluation • settling of financial liabilities • transferring of assets to client or originating owner • transition of responsibility/ownership of project deliverables/products • warranty requirements
<i>Integration management issues and recommended improvements</i> may include:	<ul style="list-style-type: none"> • evaluation using established success and failure criteria • knowledge management • lessons learned • records • training programs

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Management and Leadership - Project Management
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Co-requisite units

Co-requisite units		

BSBPMG508A Manage project risk

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to manage risk within a project to avoid adverse effects on project outcomes. It covers determining, monitoring and controlling project risks, and assessing risk management outcomes.</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

Application of the unit	<p>This unit applies to an individual who is clearly and solely responsible for the management and leadership of a complex project, either as an employee of an organisation or an external consultant.</p> <p>In the context of this unit a complex project is defined as a project which involves:</p> <ul style="list-style-type: none">• the need for a comprehensive and multi faceted project plan• the need for a formal internal or external communications strategy• a dedicated and diverse project budget• multiple administrative components• multiple operational components• a wide range of stakeholders• a project operations team. <p>The functions performed by a program manager to manage risk within multiple projects are addressed in BSBPMG608A Direct risk management of a project program.</p>
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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. Determine project risks	<p>1.1. Identify, document and analyse <i>risks</i>, in consultation with stakeholders and higher project authority, as the basis for risk planning</p> <p>1.2. Use established <i>risk management techniques and tools</i>, within <i>delegated authority</i>, to analyse risks, assess options and recommend preferred risk approaches</p> <p>1.3. Develop risk management plans, secure agreement of stakeholders and communicate plans to ensure clarity of understanding and ongoing management of</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>risk factors</p> <p>1.4. Establish designated <i>risk management processes and procedures</i> to enable effective management and communication of risk events, responses and results</p>
2. Monitor and control project risks	<p>2.1. Manage project in accordance with established project and risk management plans to ensure a common approach to the achievement of objectives</p> <p>2.2. Monitor progress against project plans to identify variances and <i>recommend responses</i> to a higher project authority for remedial action</p> <p>2.3. Implement agreed risk responses and modify plans to reflect changing project objectives in an environment of uncertainty</p>
3. Assess risk management outcomes	<p>3.1. Review project outcomes to determine effectiveness of risk management processes and procedures</p> <p>3.2. Identify and document risk issues and recommended improvements, and pass on to higher project authority for application in future projects</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- literacy skills to write risk management plans
- problem-solving skills to control risks
- lateral thinking skills to identify risks
- planning and organisational skills to monitor project progress
- analytical skills to review project outcomes in terms of risk management.

Required knowledge

- risk management framework
- risk management techniques, tools and approaches.

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	<p>Evidence of the following is essential:</p> <ul style="list-style-type: none"> • demonstrated evidence of effective risk management for multiple complex projects • knowledge of risk management techniques, strategies and tools.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • access to workplace risk management documentation • consideration of feedback from project stakeholders as to how risks were managed.
Method of assessment	<p>A range of assessment methods should be used to assess practical skill and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate • oral or written questioning to assess knowledge of the risk management framework • analysis of responses in addressing case studies and scenarios which present project scope management issues and problems • review of risk management plans • evaluation of monitoring of progress against project plans • assessment of identified and documented risk issues and recommended improvements.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • other units in the Diploma of Project Management.

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.

Risks may be:

- actual
- likely/probable
- perceived
- potential

Risk management techniques and tools may include:

- calling upon personal experience and/or subject matter experts
- conducting or supervising qualitative and/or quantitative risk analysis, such as schedule simulation, decision analysis, contingency planning and alternative strategy development
- using specialist risk analysis tools to assist in the decision making process

Delegated authority refers to planning and activities that may:

- be conducted routinely or as changing circumstances dictate
- be done independently within broad guidance or by taking the lead of a team
- involve consultation with other project members, teams and internal stakeholders
- involve the selection, use and supervision of appropriate risk management methods, tools and techniques

Risk management processes and procedures may include:

- communication with stakeholders, dispute resolution and modification procedures
- implementation of risk control trigger mechanisms
- measurement of actual progress against planned milestones
- recording and reporting of major variance
- setting key milestones at significant points during the project and at completion

Recommended responses to variations may be made:

- in consultation with project team members, section heads, project manager and stakeholders
- independently or with higher project authority

RANGE STATEMENT

	endorsement if necessary <ul style="list-style-type: none"> regularly throughout the project life cycle taking into account internal organisational change and external environmental change
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Unit Sector(s)

Unit sector	
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Competency field

Competency field	Management and Leadership - Project Management
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Co-requisite units

Co-requisite units		

BSBPMG510A Manage projects

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to manage a straightforward project or a section of a larger project.</p> <p>This unit addresses the management of projects including the development of a project plan, administering and monitoring the project, finalising the project and reviewing the project to identify lessons learnt for application to future projects.</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

Application of the unit	<p>The unit focuses on the application of project management skills and the requirement to meet time lines, quality standards, budgetary limits and other requirements set for the project.</p> <p>The unit does not apply to specialist project managers. For specialist project managers, the units of competency in the Project Management competency field will be applicable.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

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. Define project	1.1. Access <i>project scope and other relevant documentation</i> 1.2. Define project <i>stakeholders</i> 1.3. Seek clarification from <i>delegating authority</i> of any issues related to project and <i>project parameters</i> 1.4. Identify limits of own responsibility and reporting requirements 1.5. Clarify relationship of project to other projects and to the organisation's objectives 1.6. Determine and access available resources to undertake project
2. Develop project plan	2.1. Develop <i>project plan</i> including timelines, work breakdown structure, role and responsibilities and other details of how the project will be managed in relation to the project parameters 2.2. Identify and access appropriate <i>project management tools</i>

ELEMENT	PERFORMANCE CRITERIA
	<p>2.3. Formulate risk management plan for project, including occupational health and safety (OHS)</p> <p>2.4. Develop and approve project budget</p> <p>2.5. Consult team members and take their views into account in planning the project</p> <p>2.6. Finalise project plan and gain any necessary approvals to commence project according to documented plan</p>
3. Administer and monitor project	<p>3.1. Take action to ensure project team members are clear about their responsibilities and the project requirements</p> <p>3.2. Provide <i>support for project team members</i>, especially with regard to specific needs, to ensure that the quality of the expected outcomes of the project and documented time lines are met</p> <p>3.3. Establish and maintain <i>required record keeping systems</i> throughout the project</p> <p>3.4. Implement and monitor plans for managing project finances, resources (human, physical and technical) and quality</p> <p>3.5. Complete and forward project reports as required to stakeholders</p> <p>3.6. Undertake <i>risk management</i> as required to ensure project outcomes are met</p> <p>3.7. Achieve project deliverables</p>
4. Finalise project	<p>4.1. Complete financial record keeping associated with project and check for accuracy</p> <p>4.2. Assign staff involved in project to new roles or reassign to previous roles</p> <p>4.3. Complete project documentation and obtain any <i>necessary sign offs</i> for concluding project</p>
5. Review project	<p>5.1. Review project outcomes and processes against the project scope and plan</p> <p>5.2. Involve team members in the project review</p> <p>5.3. Document lessons learnt from the project and report within the organisation</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- communication and negotiation skills to work with team members and other stakeholders to maintain project schedules
- literacy skills to read, write and review a range of documentation
- planning and organising skills to develop, monitor and maintain implementation schedules
- numeracy skills to analyse data, and to compare time lines and promotional costs against budgets
- culturally appropriate communication skills to relate to people from diverse backgrounds and people with diverse abilities.

Required knowledge

- relevant legislation from all levels of government that may affect aspects of business operations, such as:
 - anti-discrimination legislation
 - ethical principles
 - codes of practice
 - privacy laws
 - environmental issues
 - OHS
- organisational structure, and lines of authority and communication within the organisation
- how the project relates to organisation's overall mission, goals, objectives and operations.

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

Evidence of the following is essential:

EVIDENCE GUIDE	
competency in this unit	<ul style="list-style-type: none"> • development of a project plan • details of monitoring arrangement/s and evaluation of the project plan's efficacy to address time lines and budgets of project • knowledge of relevant legislation.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • access to workplace project documentation.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate • observation of presentations • oral or written questioning to assess knowledge of how the project relates to the organisation's overall mission, goals, objectives and operations • review of project risk management plan and project plan • evaluation of project reports forwarded to stakeholders • analysis of documentation reviewing project outcomes and processes against the project scope and plan • evaluation of documentation outlining lessons learnt from the project.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • other project management units.

Range Statement

RANGE STATEMENT
<p>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</p>

RANGE STATEMENT	
situation, needs of the candidate, accessibility of the item, and local industry and regional contexts) may also be included.	
<i>Project scope and other relevant documentation</i> may include:	<ul style="list-style-type: none"> • contract or other agreement • project brief • project plan or summary • other documents outlining expected outcomes of the project, inclusions and exclusions from project, timeframes for project, quality standards for project, project resources
<i>Stakeholders</i> may include:	<ul style="list-style-type: none"> • clients or customers (internal and external) • funding bodies • management, employees and relevant key personnel (internal and external) with special responsibilities • project sponsor
<i>Delegating authority</i> may include:	<ul style="list-style-type: none"> • customer or client • funding body • manager or management representative • project sponsor
<i>Project parameters</i> may include:	<ul style="list-style-type: none"> • finances for project • integration of project within organisation • legislative and quality standards • physical, human and technical resources available or required for project • procurement requirements associated with project • reporting requirements • risks associated with project, including OHS • scope of project • time lines
<i>Project management tools</i> may include:	<ul style="list-style-type: none"> • cost schedule control system • Critical Path Method • Gantt and bar charts • life cycle cost analysis • logistics support analysis • PERT charts • project management software • spreadsheets • technical resources required for the project, for example OHS management system tools

RANGE STATEMENT	
<i>Support for project team members</i> may include:	<ul style="list-style-type: none"> • additional physical, human and technical resources (within allocated budget) if and as required • encouragement • feedback • learning and development • regular project team meetings • supervision, mentoring and coaching
<i>Required record keeping systems</i> may include systems for:	<ul style="list-style-type: none"> • correspondence • financial data including costs, expenditure, income generated, purchases • project outcomes • quality data including any test results • recording of time spent on project and progress in completing project • samples, prototypes, models
<i>Risk management</i> may include:	<ul style="list-style-type: none"> • changing roles and responsibilities within project team • negotiating an extension of deadline, or redefining completion or quantities or quality of outcomes • outsourcing some aspects of the project • reducing costs • researching and applying more efficient methods for completing project tasks • seeking further resources to meet deadline • sharing of ideas to gain improvements to work undertaken within the project
<i>Necessary sign offs</i> may be required by:	<ul style="list-style-type: none"> • clients, customers • funding body • management • project sponsor

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Management and Leadership - Management
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Co-requisite units

Co-requisite units		

BSBPMG605A Direct quality management of a project program

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to direct quality management across multiple projects and within the overall program. It covers directing the development of quality requirements, directing quality assurance management, and reviewing and improving the quality of projects and the program.</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

Application of the unit	<p>A program is defined as a set of interrelated projects, each of which has a project manager. Multiple projects (sometimes called a portfolio of projects) refers to a number of projects related in some way and managed by the same person as a program to achieve a common organisational objective/s.</p> <p>For the purposes of this unit someone who manages a suite of projects (a program) will be referred to as a program manager.</p> <p>The functions performed by a project manager to manage quality within individual projects are addressed in BSBPMG505A Manage project quality.</p>
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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. Direct quality requirements development	<p>1.1. Direct reviews and consultation to ensure that the organisation's quality objectives, standards, levels and criteria are applied at the project level, in consultation with stakeholders</p> <p>1.2. Modify <i>quality management</i> methods, techniques and tools to the requirements of the program, as necessary</p> <p>1.3. Identify and communicate program quality criteria to project managers for implementation</p> <p>1.4. Direct project managers to develop and implement quality plans that will be used as the basis for performance measurement</p>
2. Direct project quality assurance	2.1. Analyse results of project activities and product performance to determine compliance with agreed

ELEMENT	PERFORMANCE CRITERIA
management	<p>quality standards throughout the project life cycles within the program</p> <p>2.2. Identify causes of unsatisfactory results in consultation with project managers, clients and stakeholders, and initiate appropriate actions to enable continuous improvement in quality outcomes</p> <p>2.3. Direct inspections of quality processes and analyse results to determine compliance with quality standards set for the overall program and the organisation</p> <p>2.4. Develop and maintain a <i>quality management system</i> to enable effective management and communication of quality issues and outcomes</p>
3. Improve program and project quality	<p>3.1. Continually review and modify the quality management system throughout project activities to ensure project team commitment to continuous improvement of quality processes and outcomes</p> <p>3.2. Direct project outcomes review and analysis against performance criteria to determine the effectiveness of the quality management system</p> <p>3.3. Aggregate and use <i>quality improvements</i> and lessons learned to benefit the business and, where appropriate, pass on program initiatives/projects to organisational management for consideration in support of strategic planning and (re)direction</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- leadership, communication and interpersonal skills to foster compliance with quality benchmarks
- literacy skills to communicate decisions and to write quality reports
- skills in analysing, interpreting and reviewing data to assess performance against quality benchmarks
- problem-solving skills to address gaps in quality assurance.

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- range of quality management methods, techniques, tools and systems and their various applications
- relevant Australian and international standards.

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 following is essential:

- demonstrated experience in directing the successful application of quality management across a range of concurrent projects
- knowledge of relevant Australian and international standards.

Context of and specific resources for assessment

Assessment must ensure:

- access to workplace quality documentation
- consideration of feedback from project team/s and stakeholders as to how quality was managed.

Method of assessment

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

- direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance of scope management techniques by the candidate
- analysis of responses addressing different project quality management case studies and scenarios
- oral or written questioning to assess knowledge of strategies for managing project quality and their application to different situations
- assessment how program quality criteria were identified and communicated
- review of actions initiated to enable continuous improvement.

EVIDENCE GUIDE**Guidance information for assessment**

Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:

- other units in the Advanced Diploma of Project Management.

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.

***Quality management* may:**

- be conducted non-routinely to meet complex and changing circumstances
- be done independently or by taking the lead in a team environment
- involve consultation with and direction to, project managers regarding their selective involvement of appropriate project stakeholders
- involve the overall direction to project managers for the selection, modification and supervision of the use of appropriate quality management methods, processes, procedures, tools and techniques
- take into account the impact of organisational and environmental change on the program and vice versa

***Quality management system* may include:**

- ISO 9000 series or as designed to meet the specific needs of the project

***Quality improvements* may include:**

- formal practices, such as total quality management or continuous improvement
- less formal processes which improve both the product quality and processes of the project, for example client surveys to determine client satisfaction with project performance

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Management and Leadership - Project Management
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Co-requisite units

Co-requisite units		

BSBPMG607A Direct communications management of a project program

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to provide the critical link between people, ideas and information at all stages in the life cycles of multiple projects across a program. It covers directing project communications and information management, managing program communications and analysing communications management outcomes for projects and programs.</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

Application of the unit	<p>A program is defined as a set of interrelated projects, each of which has a project manager. Multiple projects (sometimes called a portfolio of projects) refers to a number of projects related in some way and managed by the same person as a program to achieve a common organisational objective/s.</p> <p>For the purposes of this unit someone who manages a suite of projects (a program) will be referred to as a program manager.</p> <p>The functions performed by a project manager to manage communications within individual projects are addressed in BSBPMG507A Manage project communications.</p>
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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. Direct planning of project communications	<p>1.1.Direct project information requirements in consultation with appropriate stakeholders as the basis for projects and program communications planning</p> <p>1.2.Direct <i>communications management plans and activities</i> to ensure clarity of understanding and achievement of multiple project objectives at all <i>levels</i></p> <p>1.3.Develop <i>project management information system</i> (PMIS), structure and procedures to maintain the quality, validity, timeliness and integrity of information and communication across the program and in regard to organisational strategic management</p>
2. Direct management of	2.1.Direct the generation, gathering, storage, retrieval,

ELEMENT	PERFORMANCE CRITERIA
project information	<p>analysis and dissemination of information by project staff and stakeholders to improve decision making processes and communications across the program and between the projects</p> <p>2.2. Direct information validation processes for development, management and modification to ensure consistent quality and accuracy of data across the program</p>
3. Manage program communications	<p>3.1. Develop and manage formal and informal communication networks between the organisation's management structure, program, projects and key stakeholders to ensure effectiveness throughout the multiple life cycles of projects within the program</p> <p>3.2. Address potential, perceived and actual problems with communication and management information systems through project managers, and ensure remedial actions are authorised to ensure project, program and organisational objectives are met</p> <p>3.3. Manage customer relationships beyond the delegated responsibility of project managers to ensure clarity of understanding of objectives and to minimise conflict across the program</p>
4. Analyse communications management outcomes	<p>4.1. Direct project finalisation activities to ensure ownership of, and responsibility for, information outcomes</p> <p>4.2. Review and analyse project outcomes to determine the effectiveness of management information and communications systems</p> <p>4.3. Aggregate and use lessons learned across multiple projects for other applications in the program and the organisation</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- technology skills to direct the management and flow of project information and communications
- planning skills to identify project and program information requirements
- literacy skills to communicate decisions and to write quality reports
- problem-solving skills to address communication management problems
- interpersonal skills to communicate with customers and to manage customer relationships and networks
- analytical skills to review and analyse project outcomes.

Required knowledge

- PMIS structures and options
- information validation processes and their application to various contexts
- new technologies for communications and their relative strengths and weaknesses.

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 following is essential:

- demonstrated experience in directing communications and information across a range of concurrent projects
- knowledge of PMIS structures and options.

Context of and specific resources for assessment

Assessment must ensure:

- access to examples of relevant workplace documentation (including electronic media)
- consideration of feedback from project teams and stakeholders as to how communications were managed.

Method of assessment

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

- direct questioning combined with review of portfolios of evidence and third party workplace

EVIDENCE GUIDE

	<p>reports of on-the-job performance of scope management techniques by the candidate</p> <ul style="list-style-type: none"> • analysis of responses addressing different project communications management case studies and scenarios • oral or written questioning to assess knowledge of strategies for managing project communications and their application to different situations • review of the project management information system developed • review of how communication and management information systems were used to address potential, perceived and actual problems • evaluation of how project outcomes were reviewed and analysed to determine the effectiveness of management information and communications systems.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • other units in the Advanced Diploma of Project Management.

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.

Communications management plans and activities may:

- be conducted non-routinely to meet complex, changing circumstances
- be done independently or by taking the lead in a multiple teams environment
- involve consultation with project managers and selective involvement of appropriate project stakeholders
- involve the selection, modification and

RANGE STATEMENT	
	<p>supervision of appropriate communications management methods, processes, procedures and tools</p> <ul style="list-style-type: none"> • take into account the impact of organisational and environmental change on the program and vice versa
<i>Levels</i> may include:	<ul style="list-style-type: none"> • organisation • operations • program • projects
<i>Project management information system</i> may include:	<ul style="list-style-type: none"> • hierarchy of decision making responsibility/authority • individual and group authority and responsibilities • limitations and restrictions on subject matter and methods of communication • network structures, processes and procedures for storage and communication of information • types, responsibilities, distribution and regularity of reports, as well as follow-up procedures
<i>Information validation processes</i> may be influenced by:	<ul style="list-style-type: none"> • age of the information • changes to standards, regulations or limits since information was compiled • cost of the validation process • degree of exposure to mis-information and dis-information • language (translated or converted data may need special attention) • level of detail of information (too much or too little) • potential impact of the information on the program outcome

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Management and Leadership - Project Management
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Co-requisite units

Co-requisite units		

BSBPMG608A Direct risk management of a project program

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to manage factors that might adversely affect the project program and organisational outcomes. It covers directing the planning and management of project risks, managing risks to the overall program and assessing risk management outcomes for the program and the organisation.</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

Application of the unit	<p>A program is defined as a set of interrelated projects, each of which has a project manager. Multiple projects (sometimes called a portfolio of projects) refers to a number of projects related in some way and managed by the same person as a program to achieve a common organisational objective/s.</p> <p>For the purposes of this unit someone who manages a suite of projects (a program) will be referred to as a program manager.</p> <p>The functions performed by a project manager to manage risk within individual projects are addressed in BSBPMG508A Manage project risk.</p>
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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. Direct planning of project risk management	<p>1.1.Direct potential, perceived and actual risk events for identification, documentation and analysis, in consultation with project managers and appropriate stakeholders, as the basis for project <i>risk management planning</i></p> <p>1.2.Select and modify project <i>risk management methods, techniques and tools</i> for project managers to analyse information, evaluate options and determine preferred risk approaches within the overall program environment</p> <p>1.3.Direct development, communication and implementation of project <i>risk management plans</i> and strategies to ensure clarity of understanding and achievement of project objectives across the program</p> <p>1.4.Develop and maintain a project risk management</p>

ELEMENT	PERFORMANCE CRITERIA
	system to enable effective management and communication of risk events, responses and results to stakeholders across projects within the program
2. Direct management of project risk and manage program risk	2.1. Manage the program in accordance with agreed project risk management plans 2.2. Review progress, analyse variance and initiate risk responses to achieve program and multiple project objectives in changing environments 2.3. Direct risks to multiple project outcomes for monitoring, and ensure remedial actions are authorised to achieve project objectives
3. Assess project and program risk management outcomes	3.1. Review and analyse project outcomes to assess the effectiveness of the project risk management system for projects, program and organisational outcomes 3.2. Aggregate, analyse and structure lessons learned, for project managers and senior management to undertake strategic review and planning

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- analytical skills to plan and review risk management approaches
- literacy skills to communicate decisions and to write quality reports
- initiative to identify and address risks leading to negative consequences for projects
- problem-solving skills to initiate risk responses in changing environments.

Required knowledge

- risk management tools, frameworks, systems, methodologies and standards.

Evidence Guide

EVIDENCE GUIDE

The Evidence Guide provides advice on assessment and must be read in conjunction with the

EVIDENCE GUIDE	
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	<p>Evidence of the following is essential:</p> <ul style="list-style-type: none"> • demonstrated experience in successfully directing risk management efforts across a range of concurrent projects • knowledge of risk management tools, frameworks, systems, methodologies and standards.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • access to workplace risk management documentation • consideration of feedback from project teams and stakeholders as to how risks were managed.
Method of assessment	<p>A range of assessment methods should be used to assess practical skill and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance of scope management techniques by the candidate • analysis of responses addressing different project risk management case studies and scenarios • oral or written questioning to assess knowledge of strategies for managing project risks and their application to different situations • review of the development, communication and implementation of project risk management plans.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • other units in the Advanced Diploma of Project Management.

Range Statement

RANGE STATEMENT

The range statement relates to the unit of competency as a whole. It allows for different

RANGE STATEMENT

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.

<i>Risk management planning</i> may:	<ul style="list-style-type: none"> • be conducted substantially non-routinely to meet complex and changing circumstances • be done independently or by taking the lead in a multiple projects team environment • involve consultation with project managers and with selective involvement of stakeholders within and external to the organisation • involve the selection, modification and direction of the use of appropriate risk management methods processes, procedures, tools and techniques • take into account the impact of organisational and environmental change on the program and vice versa
<i>Risk management methods, techniques and tools</i> may involve:	<ul style="list-style-type: none"> • assessing and reporting the potential impact of multiple projects' risk on the organisation • calling upon personal experience and/or subject matter experts • collating and using the products of specialist risk analysis to make program-wide risk management decisions • conducting or directing qualitative and/or quantitative risk analysis, such as schedule simulation, decision analysis, contingency planning and alternative strategy development
<i>Risk management plans</i> may include:	<ul style="list-style-type: none"> • assigned risk responsibilities • contingency plans • formal arrangements • occupational health and safety (OHS) risks • potential risk events • preferred and alternative risk management strategies and actions • responsibility assignment

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Management and Leadership - Project Management
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Co-requisite units

Co-requisite units		

BSBREL402A Build client relationships and business networks

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to establish, maintain and improve client relationships, and to actively participate in networks to support attainment of key business outcomes.</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

Application of the unit	<p>This unit applies to individuals in a variety of roles who are required to establish, maintain and improve client relationships to facilitate organisational objectives.</p> <p>This unit primarily applies to marketing and sales professionals who depend on excellent interpersonal relationships and communication skills to achieve outcomes, but may also apply to other individuals working in any industry.</p>
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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. Initiate interpersonal communication with clients	<p>1.1. Identify and use <i>preferred client communication styles and methods</i></p> <p>1.2. Establish rapport with clients using <i>verbal</i> and <i>non-verbal communication</i> processes</p> <p>1.3. Investigate and act upon opportunities to offer positive feedback to clients</p> <p>1.4. Use open questions to promote two-way communication</p> <p>1.5. Identify and act upon potential <i>barriers to effective communication</i> with clients</p> <p>1.6. Initiate communication processes which relate to client needs, preferences and expectations</p>
2. Establish client relationship management strategies	<p>2.1. Develop client loyalty objectives focussing on the development of long term business partnerships</p> <p>2.2. Assess client profile information to determine approach</p> <p>2.3. Develop <i>client loyalty strategies</i> to attract and retain clients in accordance with the business strategy</p> <p>2.4. Identify and apply <i>client care and client service standards</i></p>

ELEMENT	PERFORMANCE CRITERIA
3. Maintain and improve ongoing relationships with clients	<p>3.1. Develop <i>strategies to obtain ongoing feedback</i> from clients to monitor satisfaction levels</p> <p>3.2. Develop strategies to elicit feedback which provide information in a form that can be used to improve relationships with clients</p> <p>3.3. Obtain feedback to develop and implement strategies which maintain and improve relationships with clients</p>
4. Build and maintain networks	<p>4.1. Allocate time to establish and maintain business contacts</p> <p>4.2. Participate in <i>business associations</i> and/or <i>professional development activities</i> to establish and maintain a <i>network</i> of support for the business and to enhance personal knowledge of the market</p> <p>4.3. Establish communication channels to exchange <i>information and ideas</i></p> <p>4.4. Provide, seek and verify information to the network</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 client needs and preferences through active listening and presenting ideas clearly and precisely
- culturally appropriate communication skills to relate to people from diverse backgrounds and people with diverse abilities
- interpersonal skills to establish rapport, and to build and maintain relationships with clients.

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- key provisions of relevant legislation from all forms of government, codes of practice and national standards that may affect aspects business operations, such as:
 - anti-discrimination legislation
 - consumer laws including appropriate state/territory legislation
 - ethical principles
 - marketing code of practice
 - privacy laws
 - Trade Practices Act
- marketing communications concepts and processes
- principles and techniques for effective communication and networking
- sources of business related networks.

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 following is essential:

- establishing and maintaining relationships with a range of clients related to the candidate's business
- participating in and providing, an active contribution to a business related network.

Context of and specific resources for assessment

Assessment must ensure:

- access to office equipment and resources.

Method of assessment

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

- assessment of written reports or journals on client relationship activities
- direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate
- observation of the candidate communicating with clients

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> • observation of presentations made to business networks • oral or written questioning to assess knowledge and understanding • review of authenticated documents from the workplace or training environment • review of testimony from team members, colleagues, supervisors or managers.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • other relationship management units • marketing units.

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Preferred client communication styles and methods</i> may include:	<ul style="list-style-type: none"> • email • face-to-face • mail • phone
<i>Verbal communication</i> may include:	<ul style="list-style-type: none"> • articulation • clarity of speech • feedback • language • listening skills • open questions • questioning skills • voice modulation • voice projection
<i>Non-verbal communication</i> may	<ul style="list-style-type: none"> • active listening • body language

RANGE STATEMENT	
include:	<ul style="list-style-type: none"> • body orientation • clothing • colour • distance • facial expression • grooming • gestures • music • posture • sound • touching • voice
<i>Barriers to effective communication</i> may include:	<ul style="list-style-type: none"> • acting on false assumptions and stereotypes • cultural differences not being addressed • educational differences not being addressed • failure to prominently display contact details in all communications provided to the client • inappropriate word choice • ineffective non-verbal communication • lack of 'contact us' forms or pages on websites • lack of distribution of reply paid cards or envelopes in mail outs • lack of voice modulation and articulation • limited opening hours of call centres or office • not listening actively • organisational factors • physical, personal, gender and age differences not being addressed
<i>Client loyalty strategies</i> include:	<ul style="list-style-type: none"> • access to dedicated staff • added value offers • anniversary offers • client clubs • client reward schemes • credit or discount facilities • dedicated or private facilities • discounts • formal letter of thanks • frequent purchaser programs • handwritten note thanking the client • offering promotional items

RANGE STATEMENT	
	<ul style="list-style-type: none"> • phone call thanking client for the business • regular recontact with best clients • thank you gifts and promotions
<i>Client care and client service standards</i> may include:	<ul style="list-style-type: none"> • accuracy of billing • accuracy of product/service descriptions, specifications in marketing communications • complaint resolution times • incidences of stock outs and back orders • on-hold times • order delivery standards such as: <ul style="list-style-type: none"> • whether right product or service was delivered • delivered to right person or address • delivered on time • politeness, helpfulness and grooming of delivery staff • delivery vehicles parked properly • cleanliness of delivery vehicles • shipment tracking services • telephone answering times and responses
<i>Strategies to obtain ongoing feedback</i> may include:	<ul style="list-style-type: none"> • including 'comments and queries' or 'bouquets and brickbats' on all order forms • complaints handling procedures • email • letter • soliciting complaints • surveys of current clients • surveys of lapsed clients to determine reason/s for ceasing to buy • telephone interviews • training staff to ask open questions about product or service levels
<i>Business associations</i> may include:	<ul style="list-style-type: none"> • chambers of commerce • industry associations • institutes • professional bodies • societies
<i>Professional development activities</i> may include:	<ul style="list-style-type: none"> • demonstrations • exhibitions • fairs

RANGE STATEMENT	
	<ul style="list-style-type: none"> • industry information seminars • industry training • pre-launch activities • technical information briefings • trade shows
<i>Networks</i> may include:	<ul style="list-style-type: none"> • business • formal • groups • individuals • informal • organisations • personal
<i>Information and ideas</i> may include:	<ul style="list-style-type: none"> • changes in the environment • changing customer requirements • information on competitors' activities • personal, professional or business support

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Stakeholder Relations - Relationship Management
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Co-requisite units

Co-requisite units		

BSBREL701A Develop and cultivate collaborative partnerships and relationships

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to establish collaborative partnerships and relationships with business and industry stakeholders to promote and advance learning programs.</p> <p>The unit also covers communicating to influence others, cultivating new and existing partnerships, establishing positive collaborative relationships, leading the establishment of a partnership program and establishing reporting mechanisms.</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

Application of the unit	<p>This unit applies to leaders or managers working in either an educational organisation or a non educational enterprise where learning is used to build capabilities. It includes forming partnerships or other collaborative arrangements to achieve improved learner, community, career, or work outcomes.</p> <p>Educational leaders gain the respect of colleagues, contacts, clients and the community through demonstrating professionalism in all aspects of their work; this professionalism is underpinned by their educational expertise and effective interpersonal and communication skills. In the vocational education and training sector, learning leaders and managers must build partnerships and lead in a collaborative manner to ensure learning has a strategic role in the ever changing context, and in the face of complex influences that affect learning.</p>
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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. Communicate to influence relevant individuals and stakeholders	<p>1.1. Generate trust, confidence and support from <i>relevant individuals</i>, other <i>stakeholders</i> and <i>potential learners</i> by demonstrating a high standard of personal performance and conduct</p> <p>1.2. Implement <i>communication strategies</i> to represent the organisation positively to media, local community and stakeholders</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>1.3. Make decisions in consultation with relevant stakeholders and relevant individuals where appropriate</p> <p>1.4. Use a range of <i>influencing strategies</i> to increase commitment from staff and stakeholders to achieve organisational requirements and to contribute to desired culture</p> <p>1.5. Undertake selected community and/or professional engagements that project a positive image of the organisation to the broader community and stakeholders</p>
2. Cultivate new and existing partnerships with stakeholders	<p>2.1. Establish outcomes to be achieved from a learning <i>partnership</i></p> <p>2.2. Analyse models for effective consultation and collaboration within a partnership</p> <p>2.3. Cultivate <i>collaborative communities</i> and partnerships through application of a range of learning and communication solutions</p> <p>2.4. Forge relationships, collaborative communities or partnerships between a <i>training and assessment organisation</i> and a <i>public or private sector enterprise</i></p> <p>2.5. Consult stakeholders to establish vocational education and training <i>partnership learning programs</i></p>
3. Establish positive collaborative relationships	<p>3.1. Establish processes that contribute to the creation and maintenance of a positive culture that embraces collaboration</p> <p>3.2. Establish processes to <i>resolve conflict in a fair, equitable and collaborative manner</i></p> <p>3.3. Organise and allocate work activities in a cost effective and equitable manner with clear, quantifiable and agreed <i>performance standards</i></p> <p>3.4. Encourage staff to embrace a learning culture and to undertake activities that develop their personal competence and performance</p> <p>3.5. Empower individuals to develop their own ways of working within agreed boundaries of competence, cultural, <i>diversity</i> and <i>organisational and legal requirements</i></p> <p>3.6. Establish <i>indicators</i> and <i>feedback processes</i> that can be used to evaluate the health of the work environment</p>

ELEMENT	PERFORMANCE CRITERIA
4. Lead establishment of a partnership program	<p>4.1. Identify and address <i>relevant organisational policies and procedures</i> in partnership learning program plans</p> <p>4.2. Identify and incorporate relevant legal requirements into planning of learning programs established in a community or partnership setting</p> <p>4.3. Form partnership learning programs in collaborative and consultative processes involving public or private sector enterprises</p> <p>4.4. Plan and allocate <i>resource requirements</i> to accomplish a partnership learning program</p> <p>4.5. Establish relevant organisational policies and procedures relating to partnerships, and training and assessment services</p>
5. Establish reporting mechanisms for partnership program	<p>5.1. Establish <i>reporting systems</i> for <i>reporting results</i>, that meet <i>reporting requirements</i>, against planned partnership outcomes</p> <p>5.2. Implement <i>reporting systems</i> to map learner progress against partnership outcomes</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- analysis and interpretation skills to:
 - evaluate organisational information management systems, policies and procedures
 - select relevant evaluation information and documentation
 - identify any potential and current non-compliance
 - access and interpret organisation's standards and values
 - analyse records or notes of the evaluation process
- initiative and enterprise skills to establish collaborative partnerships and relationships
- interpersonal and communication skills to negotiate, to question, to listen and investigate, to network and clarify issues
- planning and organising skills to:
 - research and evaluate validation processes, and to determine and implement improvements to these processes
 - develop and establish agreement to plans
- problem-solving skills to review feedback and to plan improvements
- teamwork skills to lead and motivate a team in establishing productive networks, partnerships and other relationships.

Required knowledge

- relevant legislation that affects the business operation, especially in regard to OHS and environmental issues, equal opportunity and anti-discrimination, industrial relations
- organisation mission, purpose and values
- organisation objectives, plans and strategies
- leadership styles
- personal development planning methodologies
- data collection methods
- external environment scanning relating to social, political, economic and technological developments
- emotional intelligence and its relationship to individual and team effectiveness
- organisational transformation and the management of the stages of change
- organisational design and building in responsiveness of operations to change in customer or market conditions.

Evidence Guide

EVIDENCE GUIDE

The Evidence Guide provides advice on assessment and must be read in conjunction with the

EVIDENCE GUIDE	
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	<p>Evidence of the following is essential:</p> <ul style="list-style-type: none"> • demonstrated capacity to foster learning partnerships, conduct stakeholder consultation and use strategic and personally enhancing communication skills • developing collaborative approaches to enhance individual, team and organisational outcomes • initiating and implementing learning program partnerships in line with relevant regulatory, employment and organisational requirements • knowledge of relevant policy, legislation, codes of practice and national standards.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competence is consistently demonstrated over time, and over a range and variety of situations • access to required assessment facilities and resources.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate • review of applied projects or learning activities, especially relating to formation of professional networks and stakeholder consultation in relation to forming partnerships for vocational education and training programs • direct observation of contextual application of skills • submission of a portfolio of evidence including previous work forging partnerships • oral or written questioning to assess knowledge of development of industry learning partnerships.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • BSBLED702A Lead learning strategy implementation

EVIDENCE GUIDE

- BSBLED707A Establish career development services
- BSBLED709A Identify and communicate trends in career development
- PSPMNGT614A Facilitate knowledge management.

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.

Relevant individuals may include:

- employees
- employers
- government agencies and departments
- learners/students
- industry associations, employer bodies, professional associations
- industry representatives
- national Industry Skills Councils
- people working in the roles targeted by training
- regulatory and licensing authorities
- research agencies
- state/territory industry training advisory bodies
- subject or technical specialists or experts
- unions
- universities

Stakeholders may include:

- administrative and regulatory bodies
- coordinators, teachers, assessors, coaches, mentors and support staff
- employees
- industry, employee, employer, professional and peak bodies or associations
- learners/students
- other training and assessment organisations
- public or private sector enterprise

RANGE STATEMENT	
<i>Potential learners</i> may include:	<ul style="list-style-type: none"> • apprentices and trainees • current or ongoing learners and clients • existing industry and enterprise employees • individuals changing careers • individuals learning new skills and knowledge • individuals or groups meeting licensing or other regulatory requirements • individuals seeking to upgrade competencies • individuals who are unemployed • individuals who have a disability • members of target groups such as Aboriginal and Torres Strait Islander communities • overseas learners and international students • potential learners and clients • recent migrants and people from culturally and linguistically diverse backgrounds • school leavers, new entrants to the workforce
<i>Communication strategies</i> may include:	<ul style="list-style-type: none"> • conducting presentations • developing and applying interview and interpersonal communication protocols • developing and circulating marketing materials • developing promotional materials and course outlines • initiating and conducting a public communication strategy
<i>Influencing strategies</i> may include:	<ul style="list-style-type: none"> • debate • dialogue • discussion • formal and informal techniques • levels of participation • moderated negotiations • networking • strategies applied face-to-face or collectively (e.g. in a learning community or community of practice)
<i>Partnerships</i> may:	<ul style="list-style-type: none"> • be informal • be physical or virtual (e.g. online) • involve a formal agreement • involve one or more enterprises, and training and assessment organisations • involve one or more learning programs

RANGE STATEMENT	
<i>Collaborative communities</i> may include:	<ul style="list-style-type: none"> • communities of practice • formal or informal relationships • informal and formal groups in collaborative relationships • knowledge communities • knowledge networks • learning communities • physical or virtual relationships • supply chain communities • virtual circles
<i>Training and assessment organisation</i> may include:	<ul style="list-style-type: none"> • organisation that delivers non-recognised vocational education and training • organisation working in a partnership arrangement with an RTO to deliver recognised vocational education and training • RTO delivering recognised vocational education and training services such as TAFE institutes, private commercial colleges and organisations, enterprises, community organisations, group training companies and secondary schools
<i>Public or private sector enterprises</i> may include:	<ul style="list-style-type: none"> • community bodies • government agencies • privately owned companies
<i>Partnership learning program</i> may include:	<ul style="list-style-type: none"> • accredited course which includes Training Package outcomes • community education program • nationally endorsed qualification from a Training Package or accredited course • part of a VET in Schools program • part of an apprenticeship or traineeship • professional development program • short course or non-recognised vocational program • short-term development plan • short-term induction program • subset of a learning strategy • traineeship or apprenticeship • workplace learning program
<i>Resolving conflict in a fair, equitable and collaborative</i>	<ul style="list-style-type: none"> • adherence to relevant legislative, legal, workplace requirements

RANGE STATEMENT	
<i>manner</i> may include:	<ul style="list-style-type: none"> • application of organisational complaints procedures • internal or external specialists
<i>Performance standards</i> may be based on:	<ul style="list-style-type: none"> • personal or task outcomes • span short- or long-term outcomes • strategic, operational outcomes
<i>Diversity</i> includes difference in:	<ul style="list-style-type: none"> • age • belief systems and values • culture • expertise, experience and working styles • gender • interpersonal style • interests • language, literacy and numeracy • physical differences • politics • race • religion • sexual orientation • thinking and learning styles
<i>Organisational and legal requirements</i> may include:	<ul style="list-style-type: none"> • collaborative and partnership arrangement agreements such as memoranda of understanding • confidentiality and privacy requirements • licensing requirements • requirements for initial and continuing registration as defined in the AQTF Standards for Registered Training Organisations and state/territory legislation and regulations governing provider registration and course accreditation • requirements of awards and enterprise bargaining agreements • requirements of endorsed Training Packages • requirements of other relevant commonwealth and state/territory legislation, for example relating to matters such as OHS, anti-discrimination, workplace and industrial relations, workers compensation, apprenticeships and traineeships • requirements set by professional associations

RANGE STATEMENT	
	<ul style="list-style-type: none"> • requirements set by quality systems
<i>Indicators</i> may include:	<ul style="list-style-type: none"> • formal human resources and related indicators to provide benchmark, comparative measures on: <ul style="list-style-type: none"> • average hours in relation to output per employee • down-time • related operational and planning indicators • revenue per employee/team • staff absenteeism • staff satisfaction • staff turnover • training hours
<i>Feedback processes</i> include:	<ul style="list-style-type: none"> • formal complaints or suggestions procedures • formal-informal • independent audits • management audits/workplace checks • surveys • virtual or physical • whistleblower policy
<i>Relevant organisational policies and procedures</i> may include:	<ul style="list-style-type: none"> • access and equity • assessment procedures and options • client services • confidentiality requirements • ethical standards • fees and payment schedule • grievance and appeals processes • learner selection, enrolment, induction and orientation procedures • mutual recognition obligations • policies and procedures being available to all personnel, learners, clients and candidates • staff recruitment, induction and ongoing development and monitoring • support services available • human resources policies and procedures and legal requirements including anti-discrimination, equal employment, OHS • administrative and records management systems, for example that relating to:

RANGE STATEMENT	
	<ul style="list-style-type: none"> • contract manager • document version control • maintenance, retention, archiving, retrieval, storage and security of training and assessment information and records • personnel responsible for analysing statistics and data to ensure organisation complies with relevant standards across all of its operations and training and assessment activities • privacy and access to training and assessment information and records • reporting and recording requirements and arrangements • supervisors and managers • union and employee representatives • users of training information such as finance personnel, human resources personnel, employers
Resource requirements may include:	<ul style="list-style-type: none"> • additional staff • distribution costs • equipment • production costs • promotional costs • research and development • re-tooling • staff training
Reporting systems for reporting results may include:	<ul style="list-style-type: none"> • arrangements for the issuing of Australian Qualifications Framework (AQF) qualifications and Statements of Attainment • arrangements for recognising and recording current competencies • electronic student management system which complies with AVETMISS or other reporting or statistical collection requirements • internal organisational recording and reporting systems • record keeping policies and procedures
Reporting results may include:	<ul style="list-style-type: none"> • Australian Apprenticeship Centre forms and letters such as for incentives and completions • availability of all reports and records for audit

RANGE STATEMENT	
	and monitoring purposes <ul style="list-style-type: none"> • enrolment forms • financial reporting for funding and payments from funding body • OHS incident reporting systems • performance agreements • reporting for apprenticeship and traineeship program delivery • reporting for in-house or internal program delivery • Training Contract and RTO notifications
Reporting requirements may include those specified in:	<ul style="list-style-type: none"> • AQTF Standards for Registered Training Organisations • AVETMISS process documentation • organisational documentation
Reporting systems to map learner progress against partnership outcomes may include:	<ul style="list-style-type: none"> • electronic systems including those using business technology such as: <ul style="list-style-type: none"> • computers • hardware • software • telephone networks • physical systems such as face-to-face and print communications

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Stakeholder Relations - Relationship Management
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Co-requisite units

Co-requisite units		

BSBRES401A Analyse and present research information

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to gather, organise and present workplace information using available systems.</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

Application of the unit	<p>This unit applies to individuals who are required to apply their broad knowledge of the work environment to analysis and research tasks. They may have responsibility to provide guidance or to delegate aspects of these tasks to others.</p>
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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. Gather and organise information	<p>1.1. Gather and organise <i>information</i> in a format suitable for analysis, interpretation and dissemination in accordance with <i>organisational requirements</i></p> <p>1.2. Access information held by the organisation ensuring accuracy and relevance in line with established organisational requirements</p> <p>1.3. Ensure that <i>methods of collecting information</i> are reliable and make efficient use of resources in accordance with organisational requirements</p> <p>1.4. Identify research requirements for combining online research with non-electronic sources of information</p> <p>1.5. Use <i>business technology</i> to access, organise and monitor information in accordance with organisational requirements</p> <p>1.6. Update, modify, maintain and store information, in accordance with organisational requirements</p>
2. Research and analyse information	<p>2.1. Clearly define <i>objectives of research</i> ensuring consistency with organisational requirements</p> <p>2.2. Ensure that data and <i>research strategies</i> used are valid and relevant to the requirements of the research and make efficient use of available resources</p> <p>2.3. Identify <i>key words and phrases</i> for use as part of any online search strategy, including the use of <i>Boolean operators</i> and other search tools</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>2.4. Use reliable <i>methods of data analysis</i> that are suitable to research purposes</p> <p>2.5. Ensure that assumptions and conclusions used in analyses are clear, justified, supported by evidence and consistent with research and <i>business objectives</i></p>
3. Present information	<p>3.1. Present recommendations and issues in an appropriate format, style and structure using suitable business technology</p> <p>3.2. Structure and format reports in a clear manner that conforms to organisational requirements</p> <p>3.3. Report and distribute research findings in accordance with organisational requirements</p> <p>3.4. Obtain <i>feedback</i> and comments on suitability and sufficiency of findings in accordance with organisational requirements</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- literacy skills to read, write and understand a variety of texts; and to edit and proofread documents to ensure clarity of meaning, accuracy and consistency of information
- problem-solving skills to deal with information which is contradictory, ambiguous, inconsistent or inadequate
- technology skills to select and use technology appropriate to a task
- research skills to identify and access information.

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- key provisions of relevant legislation from all levels of government that may affect aspects of business operations, such as:
 - anti-discrimination legislation
 - ethical principles
 - codes of practice
 - privacy laws
 - occupational health and safety (OHS)
- organisational record keeping/filing systems, security procedures and safe recording practices
- organisational policies and procedures relating to distribution of workplace information, and legal and ethical obligations
- research processes and strategies to identify new sources (online and print) of information and to use them most efficiently and effectively.

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	<p>Evidence of the following is essential:</p> <ul style="list-style-type: none"> • presenting information and data • maintaining and handling data and documents systematically • analysing and interpreting data to support organisational activities • knowledge of research processes and strategies to identify new sources of information.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • access to an actual workplace or simulated environment • access to office equipment and resources • examples of research tasks and resources.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples</p>

EVIDENCE GUIDE	
	<p>are appropriate for this unit:</p> <ul style="list-style-type: none"> • direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate • analysis of responses to case studies and scenarios • demonstration of techniques • observation of presentations • review of documentation outlining recommendations and issues • review of reports outlining research findings.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • general administration units • IT use units • Governance units

Range Statement

RANGE STATEMENT	
<p>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.</p>	
Information may include:	<ul style="list-style-type: none"> • demographic data • service delivery records • computer databases (library catalogue, customer records, subscription database, internet) • computer files (letters, memos and other documents) • correspondence (faxes, memos, letters, email) • financial figures • forms (insurance forms, membership forms) • information on training needs • invoices (from suppliers, to debtors)

RANGE STATEMENT	
	<ul style="list-style-type: none"> • marketing reports/plans/budgets • personnel records (personal details, salary rates) • production targets • sales records (monthly forecasts, targets achieved)
<i>Organisational requirements</i> may include:	<ul style="list-style-type: none"> • anti-discrimination and related policy • business and performance plans • Code of Conduct/Code of Ethics • defined resource parameters • ethical standards • goals, objectives, plans, systems and processes • information protocols • legal and organisational policies, guidelines and requirements • management and accountability channels • OHS policies, procedures and programs • procedures for updating records • quality assurance and/or procedures manuals • security and confidentiality requirements
<i>Methods of collecting information</i> may include:	<ul style="list-style-type: none"> • checking research provided by others • checking written material including referrals and client files • individual research • information from other organisations • interviews with community members, colleagues/customers • observation and listening • previous file records • questioning (in person or indirect) • recruitment applications and other forms
<i>Business technology</i> may include:	<ul style="list-style-type: none"> • answering machine • computer • fax machine • photocopier • telephone
<i>Objectives of research</i> may include:	<ul style="list-style-type: none"> • comparative analysis • hypothesis testing • identification of trends • industry pricing policies

RANGE STATEMENT	
	<ul style="list-style-type: none"> • process mapping • situational diagnosis
Research strategies may include:	<ul style="list-style-type: none"> • data analysis • documentation reviews • focus groups • interviewing colleagues and clients • online searching • product sampling • subscription databases
Key words and phrases may include:	<ul style="list-style-type: none"> • American spellings when searching online • cultural or geographic terms • using different thesauri in different databases
Boolean operators may include:	<ul style="list-style-type: none"> • exclude - / NOT • include +/ AND • or • phrase searching " "() • variations, depending on the resource being used
Methods of data analysis may include:	<ul style="list-style-type: none"> • data sampling • feedback on results • peer review • review of previous research • statistical analysis
Business objectives may include:	<ul style="list-style-type: none"> • community capacity building • community development • service provision • business planning • financial performance • flexibility, responsiveness • interpersonal communication • marketing and customer service • organisational values and behaviours • people management • work procedures and quality assurance manuals
Feedback may include:	<ul style="list-style-type: none"> • audit documentation and reports • comments from community, board members, clients and colleagues • customer satisfaction questionnaires • quality assurance data

RANGE STATEMENT

- | | |
|--|--|
| | <ul style="list-style-type: none"> • returned goods |
|--|--|

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Knowledge Management - Research
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Co-requisite units

Co-requisite units		

BSBRKG303B Retrieve information from records

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to receive a request and to deliver the record or information about the record.</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

Application of the unit	<p>This unit applies to individuals requiring some understanding of relevant theoretical knowledge relating to recordkeeping functions. It is not assumed that individuals at this level would have responsibility for supervising the work of others; however it is assumed that as a recordkeeping practitioner their work will support effective recordkeeping and governance practices across the organisation.</p> <p>The application is in relation to the retrieval of records from an existing business or records system that has guidelines and processes to assist in providing information in response to basic requests. The location of records will be performed under supervision or in consultation with more senior staff or users of the system.</p>
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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. Locate/retrieve records required	1.1. Identify and refine search criteria and keywords (or other control information) to retrieve <i>records</i> , in consultation with user making <i>request</i> 1.2. Adopt a systematic approach to details that are difficult to determine 1.3. Search <i>business or records system</i> to retrieve records according to agreed criteria 1.4. Locate or retrieve records to match request
2. Ensure security of records	2.1. Identify person requesting the record and access category confirmed, in accordance with organisational procedures 2.2. Check security and access clearance documents to match with category of identified person requesting the record

ELEMENT	PERFORMANCE CRITERIA
	2.3. Where necessary, inform user of access denial. in accordance with organisational procedures
3. Provide required information or records	3.1. Mask specific records, or portions thereof, to prevent access where required 3.2. Prepare requested information for requester in an <i>appropriate format</i> 3.3. Deliver record, or record information, within the specified timeframes 3.4. <i>Document</i> the process

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- communication skills to explain and clarify procedures, and to interview users to identify their records/information needs
- literacy skills to read and interpret nature of record content, functions and problems
- problem-solving and analysis skills to identify records
- research skills to identify, retrieve and organise information for users.

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- key provisions of relevant legislation from all forms of government, regulations, standards and documentation that may affect aspects of business operations, such as:
 - AS 5044.1:2002 AGLS Metadata element set
 - AS 5090:2003 Work process analysis for recordkeeping
 - AS ISO 15489:2004 Records management
 - AS ISO 23081.1:2006 Information and documentation - Records management processes - Metadata for records - Principles
 - Australian Stock Exchange(ASX) Principles of Good Corporate Governance
 - ethical principles
 - codes of practice
 - privacy and freedom of information
 - archives and records legislation
 - occupational health and safety
- general principles and processes of records management and records management systems, such as:
 - systems of control
 - records continuum theory
 - mandate and ownership of business process
 - environmental context
 - records characteristics
- organisational business functions, structure and culture.

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 following is essential:

- working with system users to identify information requirements
- maintaining accuracy in recording information
- providing appropriate information and responses to requests.

EVIDENCE GUIDE	
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • access to an actual workplace or simulated work environment • access to office equipment and resources • access to examples of records, recordkeeping systems and policies • access to workplace reference materials such as procedural manuals and company policies.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • analysis of responses to case studies and scenarios • demonstration of techniques • direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate • review of authenticated documents from the workplace or training environment • oral or written questioning to assess knowledge of general principles and processes of recordkeeping systems.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • administration units • other knowledge management units.

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Records</i> may include:	<ul style="list-style-type: none"> • different stages of use:

RANGE STATEMENT	
	<ul style="list-style-type: none"> • active • archival • digital: <ul style="list-style-type: none"> • remote drives • servers • CDs • DVDs • imaging systems • PC-based applications • mainframe • physical: <ul style="list-style-type: none"> • audio-visual or multimedia • graphic • microform • paper-based (acid free or multiple copies) • variety of sources: <ul style="list-style-type: none"> • already in the custody of the organisation • in the process of being transferred between organisations
<i>Request</i> may be:	<ul style="list-style-type: none"> • computer-generated • email • facsimile • internet request • system-generated • verbal • written
<i>Business or records systems</i> may include:	<ul style="list-style-type: none"> • archival control systems • business systems • cash register-based systems • characteristics relating to: <ul style="list-style-type: none"> • aggregations • context • entities • metadata • current business or records systems • electronic records and document management system (ERDMS) • informal • paper-based accumulation and card systems

RANGE STATEMENT	
	<ul style="list-style-type: none"> • PC-based accounting systems, employee and tax records systems • proprietary recordkeeping package • storage facilities systems
<i>Appropriate format</i> for provision of information may include:	<ul style="list-style-type: none"> • hard or soft copy of original • digital • original • permission to view the information or record rather than being provided with a copy
<i>Documenting</i> the process may include:	<ul style="list-style-type: none"> • documenting specific records that have been retrieved and used to provide information including details such as the request for information, its receiver, permissions and formats • recording any new locations of records and the formats in which records are provided to the user

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Knowledge Management - Recordkeeping
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Co-requisite units

Co-requisite units		

BSBRKG304B Maintain business records

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to maintain the records of a business or records system in good order on a day to day basis.</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

Application of the unit	<p>This unit applies to individuals requiring some understanding of relevant theoretical knowledge relating to recordkeeping functions. It is not assumed that individuals at this level would have responsibility for supervising the work of others; however it is assumed that as a recordkeeping practitioner their work will support effective recordkeeping and governance practices across the organisation.</p> <p>The application is in relation to the maintenance of records from an existing business or records system that has guidelines and processes to assist in the process. Work carried out in the interest of system maintenance will be performed under supervision or in consultation with more senior staff or users of the system.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	
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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. Collate business records	1.1. Identify individual <i>records</i> or <i>information</i> which should be incorporated into <i>business or records system</i> according to organisational criteria 1.2. Sort records in accordance with workplace requirements 1.3. Adhere to <i>security and access requirements</i> in accordance with organisational procedures
2. Update business or records system	2.1. Identify and record control information for describing new records to be incorporated into business or records system 2.2. Update control information describing movement or use of records within business or records system 2.3. Accurately record and update control information in business or records system 2.4. Identify and remove records of completed business

ELEMENT	PERFORMANCE CRITERIA
	activities from current system for disposal
3. Prepare reports from the business or records system	<p>3.1. Interpret requests for <i>reports</i> and clarify the content and frequency sought, where necessary</p> <p>3.2. Prepare reports from business or records system in accordance with instructions or request</p> <p>3.3. Prepare reports in accordance with organisational security and access procedures</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 explain and clarify procedures, and to interview users to identify their records/information needs
- literacy skills to read and interpret nature of record content, functions and problems
- problem-solving and analysis skills to identify and manage records.

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- key provisions of relevant legislation from all forms of government, regulations, standards and documentation that may affect aspects of business operations, such as:
 - AS 5044.1:2002 AGLS Metadata element set
 - AS 5090:2003 Work process analysis for recordkeeping
 - AS ISO 15489:2004 Records management
 - AS ISO 23081.1:2006 Information and documentation - Records management processes - Metadata for records - Principles
 - Australian Stock Exchange(ASX) Principles of Good Corporate Governance
 - ethical principles
 - codes of practice
 - privacy and freedom of information
 - archives and records legislation
 - occupational health and safety
- general principles and processes of records management and records management systems, such as:
 - systems of control
 - records continuum theory
 - mandate and ownership of business process
 - environmental context
 - records characteristics.

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 following is essential:

- complying with organisational procedures and workplace requirements
- knowledge and understanding of business or records systems
- accurately recording information.

EVIDENCE GUIDE	
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • access to an actual workplace or simulated work environment • access to office equipment and resources • access to examples of records, recordkeeping systems and policies • access to workplace reference materials such as procedural manuals and company policies.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • analysis of responses to case studies and scenarios • demonstration of techniques • direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate • review of authenticated documents from the workplace or training environment • oral or written questioning to assess knowledge of general principles and processes of business or records systems.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • administration units • other knowledge management units.

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Records</i> may be:	<ul style="list-style-type: none"> • at different stages of use:

RANGE STATEMENT

	<ul style="list-style-type: none"> • active • archival • digital: <ul style="list-style-type: none"> • remote drives • servers • CDs • DVDs • imaging systems • PC-based applications • mainframe • physical: <ul style="list-style-type: none"> • audio-visual or multimedia • graphic • microform • paper-based (acid free or multiple copies) • from a variety of sources: <ul style="list-style-type: none"> • already in the custody of the organisation • in the process of being transferred between organisations
Information may include:	<ul style="list-style-type: none"> • customer relationship management • expenditure • human resources management • invoicing/sales • legislative/regulatory/licensing compliance • risk management • stock control • taxation, asset management
Business or records systems may be:	<ul style="list-style-type: none"> • archival control systems • business systems • cash register-based systems • characteristics relating to: <ul style="list-style-type: none"> • aggregations • context • entities • metadata • current business or records systems • electronic records and document management system (ERDMS) • informal

RANGE STATEMENT

	<ul style="list-style-type: none"> • paper-based accumulation and card systems • PC-based accounting systems, employee and tax records systems • proprietary recordkeeping package • storage facilities systems • systems unique to individual workplaces and organisations
<i>Security and access requirements</i> may relate to:	<ul style="list-style-type: none"> • individuals or positions of individuals • protection of privacy • security restrictions • trade secrets or commercial-in-confidence information
<i>Reports</i> may be:	<ul style="list-style-type: none"> • ad hoc • computer generated • hand prepared • part of a management solution for another support/operational function • regular records management reports • system management reports

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Knowledge Management - Recordkeeping
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Co-requisite units

Co-requisite units	

BSBRKG404A Monitor and maintain records in an online environment

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit covers the identification and assessment of records for storage and the maintenance and monitoring of electronic business records.</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

Application of the unit	<p>This unit applies to individuals who are required to demonstrate understanding of a broad knowledge base incorporating some theoretical recordkeeping concepts. The application is in relation to working with electronic records in an existing business or records system that has guidelines and processes to assist in making judgements on the status and classification of records. These judgements should be performed under supervision or in consultation with more senior staff or users of the system.</p>
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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. Confirm requirements for recordkeeping in an online environment	<p>1.1. Identify and confirm <i>system</i> procedures for capturing and managing <i>records</i></p> <p>1.2. Identify and verify organisational and <i>risk management</i> requirements for classifying and storing online information</p> <p>1.3. Identify legal, business, financial, socio-historical, and security requirements for recording online business transactions</p> <p>1.4. Prepare an organisational checklist in accordance with <i>organisational requirements</i> for use in assessing which electronic information should be captured, for how long and in what format</p>
2. Identify and assess records for storage	<p>2.1. Categorise incoming and outgoing information in terms of key activities and responsible personnel</p> <p>2.2. Assess information against the organisational checklist and records identified for capture</p> <p>2.3. Dispose information not to be stored in accordance with organisational procedures</p> <p>2.4. Determine <i>storage</i> methods and <i>media</i> in accordance with <i>retention requirements</i></p>
3. Monitor and maintain	3.1. Classify, sentence and link records with other

ELEMENT	PERFORMANCE CRITERIA
business records in an online environment	<p>records in the system in accordance with system rules and organisational procedures</p> <p>3.2. Assign unique identifiers and register records into the recordkeeping system in accordance with system rules and organisational procedures</p> <p>3.3. Determine <i>access and security status</i> and disposal requirements of records and records in accordance with organisational procedures</p> <p>3.4. Store records on required <i>media</i> in accordance with organisational and record retention requirements</p> <p>3.5. Carry out <i>migration</i> of records from one medium to another in accordance with organisational procedures</p> <p>3.6. Action and record archiving or <i>disposal</i> of records in accordance with disposal schedule and organisational procedures</p> <p>3.7. Maintain records in a usable and accessible form in accordance with security conditions and legislative requirements</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 identify organisational requirements for recordkeeping in an online environment
- technology skills to address online access and security issues
- literacy skills to read and interpret record content, functions and problems
- problem-solving and analysis skills to identify requirements of business or records system
- culturally appropriate communication skills to relate to people from diverse backgrounds and people with diverse abilities

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- overview knowledge of key provisions of relevant legislation, regulations, standards and documentation that may affect relevant aspects of business operations, such as;
 - AS ISO 15489:2004 Records Management
 - AS 5044 AGLS Metadata element set
 - AS ISO 23081.1:2006 Information and documentation - Records management processes - Metadata for records - Principles
 - AS 5090:2003 Work process analysis for recordkeeping
 - ASX Principles of Good Corporate Governance
 - ethical principles
 - codes of practice
 - privacy and freedom of information
 - archives and records legislation
 - occupational health and safety
- general principles and processes of records management and records management systems, including, but not limited to ;
 - systems of control
 - records continuum theory
 - mandate and ownership of business process
- online recordkeeping environment including location and nature of transactions

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 following is essential:

- monitoring usage of online business or records system
- monitoring application of system procedures
- managing records as they are created, updated, migrated and disposed of.

Context of and specific resources for assessment

Assessment must ensure:

- examples of real or simulated records, recordkeeping

EVIDENCE GUIDE	
	<p>system and policies.</p> <ul style="list-style-type: none"> workplace reference materials such as procedural manuals and company policies.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> analysis of responses to case studies and scenarios demonstration of techniques in a workplace or simulated environment direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate review of authenticated documents from the workplace or training environment tests of knowledge on general principles and processes of recordkeeping systems.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> general administration units other knowledge management units.

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<p><i>Systems</i> relating to online records may include:</p>	<ul style="list-style-type: none"> archival control systems business systems cash register-based systems characteristics relating to: <ul style="list-style-type: none"> aggregations context entities

RANGE STATEMENT	
	<ul style="list-style-type: none"> • metadata • current business or records systems • ERDMS (Electronic Records and Document Management System) • informal • paper-based accumulation and card systems • PC-based accounting systems, employee and tax records systems • proprietary recordkeeping package • storage facilities systems
<i>Records</i> may include:	<ul style="list-style-type: none"> • digital, such as: <ul style="list-style-type: none"> • remote drives • servers • CDs • DVDs • imaging systems • PC-based applications • mainframe • server • physical, such as: <ul style="list-style-type: none"> • audio-visual or multimedia • graphic • microform • paper-based (acid free or multiple copies) • a variety of sources, such as: <ul style="list-style-type: none"> • already in the custody of the organisation • in the process of being transferred between organisations • different stages of use, e.g.: <ul style="list-style-type: none"> • active • archival
<i>Risk management requirements</i> may include:	<ul style="list-style-type: none"> • backup and recovery procedures • policy and procedures for checking the accuracy and currency of data • remote storage for backup data • secondary storage requirements
<i>Organisational requirements</i> may include:	<ul style="list-style-type: none"> • business • financial • legal

RANGE STATEMENT	
	<ul style="list-style-type: none"> • security • socio-historical
<i>Storage</i> may include:	<ul style="list-style-type: none"> • migration of records from one medium to another eg tape to compact disc • off-line • off-site • online • on-site • outsourced
<i>Storage media</i> may include:	<ul style="list-style-type: none"> • audiotape • audiovisual • compact disc • computer tape • diskette • film • hard drive • imaging systems • mainframe • microform • multimedia • paper based • server • video
<i>Retention requirements</i> may include:	<ul style="list-style-type: none"> • long term storage media for information / records • most cost-effective storage media for ephemeral or short term records • remote storage of backup data in case of fire or other incidents
<i>Access and security status</i> may include:	<ul style="list-style-type: none"> • confidential • high security (restricted) • open
<i>Migration of records</i> may include:	<ul style="list-style-type: none"> • from about-to-be superseded media eg 5¼" disks • from tapes, which may deteriorate over time
<i>Disposal of records</i> may include:	<ul style="list-style-type: none"> • destruction of paper based records eg shredding • permanent deletion from electronic media

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Knowledge Management - Recordkeeping
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Co-requisite units

Co-requisite units		

BSBRSK401A Identify risk and apply risk management processes

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to identify risks and to apply established risk management processes to a subset of an organisation or project's operations that are within the person's own work responsibilities and area of operation.</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

Application of the unit	<p>This unit applies to individuals with a broad knowledge of risk analysis or project management who contribute well developed skills in creating solutions to unpredictable problems through analysis and evaluation of information from a variety of sources. They may have responsibility to provide guidance or to delegate aspects of these tasks to others.</p> <p>In this unit, risks applicable within own work responsibilities and area of operation, may include projects being undertaken individually or by a team, or operations within a section of the organisation.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	
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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. Identify risks	1.1. Identify the <i>context</i> for risk management 1.2. Identify <i>risks</i> using <i>tools</i> , ensuring all reasonable steps have been taken to identify all risks 1.3. Document identified risks in accordance with relevant policies, procedures and legislation
2. Analyse and evaluate risks	2.1. Analyse and document risks in consultation with relevant <i>stakeholders</i> 2.2. Undertake <i>risk categorisation</i> and determine <i>level of risk</i> 2.3. Document analysis processes and outcomes
3. Treat risks	3.1. Determine appropriate <i>control measures</i> for risks and assess for strengths and weaknesses 3.2. Identify control measures for all risks 3.3. Refer risks relevant to whole of organisation or

ELEMENT	PERFORMANCE CRITERIA
	<p>having an impact beyond own work responsibilities and area of operation to others as per established policies and procedures</p> <p>3.4.Choose and implement control measures for own area of operation and/or responsibilities</p> <p>3.5.Prepare and implement treatment plans</p>
4. Monitor and review effectiveness of risk treatment/s	<p>4.1.Regularly review implemented treatment/s against <i>measures of success</i></p> <p>4.2.Use review results to improve the treatment of risks</p> <p>4.3.Provide assistance to auditing risk in own area of operation</p> <p>4.4.Monitor and review management of risk in own area of operation</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- literacy skills sufficient to read and understand a variety of texts; and to write, edit and proofread documents to ensure clarity of meaning, accuracy and consistency of information
- research and data collection skills to monitor and evaluate risks
- problem-solving skills to appropriately address identified risks.

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- Australian and international standards for risk management
- key provisions of relevant legislation from all levels of government that may affect aspects of business operations, such as:
 - anti-discrimination legislation
 - ethical principles
 - codes of practice
 - privacy laws
 - environmental issues
 - occupational health and safety
- organisational policies and procedures relating to risk management processes and strategies
- auditing requirements relating to risk management.

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 following is essential:

- identification, analysis and evaluation of risks
- demonstrated understanding of personal role in relation to wider organisational or project context
- demonstrated understanding of risk management processes and procedures.

Context of and specific resources for assessment

Assessment must ensure:

- access to workplace documentation relating to risk management
- access to risk management tools and frameworks.

Method of assessment

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

- direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> • review of documentation outlining risk analysis processes and outcomes • analysis of responses to case studies and scenarios • oral or written questioning to assess knowledge of Australian and international standards for risk management • review of implementation of treatment plans.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • general administration units • other risk management units.

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Context</i> may include:	<ul style="list-style-type: none"> • any related projects or organisations • any resources, including physical assets, which are vital to operations • key operational elements and service of the organisation • organisation or project, how it is organised and its capabilities • own role and responsibilities in relation to overall project or organisation design
<i>Risks</i> may include:	<ul style="list-style-type: none"> • commercial and legal relationships • economic circumstances and scenarios • human behaviour • individual activities • management activities and controls • natural events • political circumstances

RANGE STATEMENT	
	<ul style="list-style-type: none"> • positive risk • technology - technological issues
<i>Tools</i> may include:	<ul style="list-style-type: none"> • documentation to assist in process of identifying risk, and assessing impact and likelihood of occurrence • standard instruments developed for the organisation and contextualised for sections of the workplace's operations, such as checklists and testing procedures • tools to prioritise risks, including where relevant, numerical scoring systems for risks
<i>Stakeholders</i> may include:	<ul style="list-style-type: none"> • contractors • employees • financial managers • insurance agents • managers • public • service providers • suppliers • unions • volunteers
<i>Risk categorisation</i> may include:	<ul style="list-style-type: none"> • likelihood of risks: <ul style="list-style-type: none"> • almost certain • likely • possible • unlikely • rare • consequences of risks: <ul style="list-style-type: none"> • insignificant • minor • moderate • major • catastrophic • current control measures
<i>Level of risk</i> may include:	<ul style="list-style-type: none"> • low, treated with routine procedures • moderate, with specific responsibility allocated for the risk, and monitoring and response procedures implemented • high, requiring action, as it has potential to be damaging to the organisation or project

RANGE STATEMENT	
	<ul style="list-style-type: none"> extreme, requiring immediate action, as it has potential to be devastating to the organisation or project
<i>Control measures</i> may include:	<ul style="list-style-type: none"> hierarchy of controls: <ul style="list-style-type: none"> reduction in likelihood of risks reduction of consequences of risks retention of risks risk aversion transfer of responsibility of risks
<i>Measures of success</i> may include:	<ul style="list-style-type: none"> costs reductions in impact reductions in likelihood reductions in occurrence

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Regulation, Licensing and Risk - Risk Management
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Co-requisite units

Co-requisite units		

BSBRSK501A Manage risk

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to manage risks in a range of contexts across the organisation or for a specific business unit or area.</p> <p>The unit has been designed to be consistent with AS/NZS 4360:2004 Risk management.</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

Application of the unit	<p>This unit addresses the management of the risk across the organisation or within a business unit or area. It does not assume any given industry setting.</p> <p>This unit applies to individuals who are working in positions of authority and are approved to implement change across the organisation, business unit, program or project area. They may or may not have responsibility for directly supervising others.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	
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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. Establish risk context	1.1. Review organisational processes, procedures and requirements for undertaking <i>risk</i> management 1.2. Determine <i>scope</i> for risk management process 1.3. Identify internal and external stakeholders and their issues 1.4. Review political, economic, social, legal, technological and policy context 1.5. Review strengths and weaknesses of existing arrangements 1.6. Document critical success factors, goals or objectives for area included in scope 1.7. Obtain support for risk management activities 1.8. Communicate with <i>relevant parties</i> about the risk management process and invite participation

ELEMENT	PERFORMANCE CRITERIA
2. Identify risks	<p>2.1. Invite relevant parties to assist in the identification of risks</p> <p>2.2. <i>Research</i> risks that may apply to scope</p> <p>2.3. Use <i>tools and techniques</i> to generate a list of risks that apply to the scope, in consultation with relevant parties</p>
3. Analyse risks	<p>3.1. Assess <i>likelihood</i> of risks occurring</p> <p>3.2. Assess <i>impact or consequence</i> if risks occur</p> <p>3.3. <i>Evaluate</i> and prioritise risks for treatment</p>
4. Select and implement treatments	<p>4.1. Determine and select most appropriate <i>options</i> for treating risks</p> <p>4.2. Develop an <i>action plan</i> for implementing risk treatment</p> <p>4.3. Communicate risk management processes to relevant parties</p> <p>4.4. Ensure all documentation is in order and appropriately stored</p> <p>4.5. Implement and monitor action plan</p> <p>4.6. Evaluate risk management process</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- communication and literacy skills to consult and negotiate, to prepare communications about risk management, and to encourage stakeholder involvement
- organisational and management skills to plan and implement risk management processes
- problem-solving and innovation skills to find practical ways to manage identified risks.

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- AS/NZS 4360:2004 Risk management.
- legislation, codes of practice and national standards, for example:
 - duty of care
 - company law
 - contract law
 - environmental law
 - freedom of information
 - industrial relations law
 - privacy and confidentiality
 - legislation relevant to organisation's operations
 - legislation relevant to operation as a business entity
- organisational policies and procedures, including:
 - risk management strategy
 - policies and procedures for risk management
- overall operations of organisation
- reasonable adjustment in the workplace for people with a disability
- types of available insurance and insurance providers.

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 following is essential:

- risk management plan which includes a detailed stakeholder analysis, explanation of the risk context, critical success factors, identified and analysed risks, and treatments for prioritised risks
- details of monitoring arrangements for risk management plan and an evaluation of the risk management plan's efficacy in treating risks
- knowledge of relevant legislation, codes of practice and national standards.

Context of and specific resources for

Assessment must ensure:

EVIDENCE GUIDE	
assessment	<ul style="list-style-type: none"> access to workplace documentation.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate observation of presentations oral or written questioning to assess knowledge of risk management policies and procedures review of documented critical success factors, and goals or objectives for area review of risks prioritised for treatment evaluation of action plan for implementing risk treatment evaluation of documentation communicating risk management processes to relevant parties.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> financial management units, governance units, human resource management units, or technology units.

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Risks</i> may include those relating to:	<ul style="list-style-type: none"> commercial relationships economic circumstances and scenarios human behaviour individual activities legislation

RANGE STATEMENT	
	<ul style="list-style-type: none"> • management activities and controls • natural events • political circumstances • technology
<i>Scope</i> may apply to:	<ul style="list-style-type: none"> • given project • specific business unit or area • specific functional such as: <ul style="list-style-type: none"> • financial management • OHS • governance • external environment • internal environment • whole organisation
<i>Relevant parties</i> may include:	<ul style="list-style-type: none"> • all staff • internal and external stakeholders • senior management • specific teams or business units • technical experts
<i>Research</i> may include:	<ul style="list-style-type: none"> • data or statistical information • information from other business areas • lessons learned from other projects or activities • market research • previous experience • public consultation • review of literature and other information sources
<i>Tools and techniques</i> may include:	<ul style="list-style-type: none"> • brainstorm • checklists • fishbone diagrams • flowcharts • scenario analysis
<i>Likelihood</i> may refer to:	<ul style="list-style-type: none"> • probability of a given risk occurring, such as: <ul style="list-style-type: none"> • very likely • likely • possible • unlikely • rare
<i>Impact or consequence</i> may refer	<ul style="list-style-type: none"> • significance of outcomes if the risk occurs, such as:

RANGE STATEMENT	
to:	<ul style="list-style-type: none"> • disastrous • severe • moderate impact • minimal impact
<i>Evaluation</i> of risks includes:	<ul style="list-style-type: none"> • considering the likelihood of the risk occurring • considering the impact of the risk • determining which risks are most significant and are therefore priorities for treatment
<i>Options</i> may include:	<ul style="list-style-type: none"> • avoiding the risk • changing the consequences • changing the likelihood • retaining the risk • sharing the risk with a third party
<i>Action plans</i> should include:	<ul style="list-style-type: none"> • what actions are required • who is taking responsibility • time lines • monitoring processes

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Management and Leadership - Management
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Co-requisite units

Co-requisite units		

BSBSLS501A Develop a sales plan

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to develop a sales plan for a product or service for a team covering a specified sales territory based on strategic objectives and in accordance with established performance targets.</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

Application of the unit	<p>This unit applies to individuals working in a supervisory or managerial sales role who develop a sales plan for a product or service.</p>
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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. Identify organisational strategic direction	1.1. Obtain and analyse assessment of market needs and <i>strategic planning documents</i> 1.2. <i>Review previous sales performance</i> and successful approaches to identify factors affecting performance 1.3. Analyse information on market needs, new opportunities, customer profiles and requirements as a basis for decision making
2. Establish performance targets	2.1. Determine practical and achievable sales targets 2.2. Establish realistic time lines for achieving targets 2.3. Determine <i>measures to allow for monitoring</i> of performance 2.4. Ensure objectives of the sales plan and style of the campaign are consistent with organisational strategic objectives and corporate image
3. Develop a sales plan for a product	3.1. Describe approaches to be used to meet sales objectives 3.2. Identify <i>additional expertise</i> requirements and allocate budgetary resources accordingly 3.3. Identify risks and develop risk controls 3.4. Develop advertising and promotional strategy for <i>product</i> 3.5. Identify appropriate <i>distribution channels</i> for product

ELEMENT	PERFORMANCE CRITERIA
	3.6.Prepare a budget for the sales plan 3.7.Present documented sales plan to appropriate personnel for approval
4. Identify support requirements	4.1.Identify and acquire staff resources to implement sales plan 4.2.Develop an appropriate <i>selling approach</i> 4.3.Train staff in the selling approach selected 4.4.Develop and assess staff knowledge of product to be sold
5. Monitor and review sales plan	5.1.Monitor implementation of the sales plan 5.2.Record data measuring performance versus sales targets 5.3.Make adjustments to sales plan as required to ensure required results are obtained

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- communication and negotiation skills to determine sales needs, and to refine and modify sales plans in consultation with relevant organisational personnel
- creativity and innovation skills to develop and evaluate new sales approaches
- research and data collection skills to gather information to develop a sales plan.

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- identification and overview knowledge of key provisions of relevant legislation from all levels of government that affects business operations, codes of practice and national standards, such as:
 - anti-discrimination
 - ethical principles
 - consumer protection
 - contract law
 - privacy laws
 - Trade Practices Act
- industry, organisation, product
- methods for monitoring sales outcomes
- organisational strategic direction and objectives
- principles and techniques for selling
- statistical techniques for analysing sales and market trends.

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 following is essential:

- development of a sales plan for a product sold by an organisation
- knowledge of organisational strategic direction and objectives.

Context of and specific resources for assessment

Assessment must ensure:

- access to an actual workplace or simulated environment
- access to office equipment and resources
- access to strategic planning and sales documents, data and information.

Method of assessment

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

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> • analysis of responses to case studies • assessment of documented sales plans • demonstration of sales plan development techniques
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Strategic planning documents</i> may include:	<ul style="list-style-type: none"> • company mission statement • financial records • industry trends • marketing trends • operations plan • product trends • strategic plan
<i>Reviewing previous sales performance</i> may include:	<ul style="list-style-type: none"> • analysis of sales history • consideration of related product strategies • evaluation of competitors' or other companies' approaches • innovative suggestions • marketing research
<i>Measures to allow for monitoring</i> may include:	<ul style="list-style-type: none"> • volume of sales • whether sales targets are met or not • progress towards targets • surveys of potential/existing/previous clients
<i>Additional expertise</i> may include:	<ul style="list-style-type: none"> • designers of materials and displays • media producers • advertising executives
<i>Products</i> may include:	<ul style="list-style-type: none"> • goods • ideas

RANGE STATEMENT	
	<ul style="list-style-type: none"> • services
<i>Distribution channels</i> may include:	<ul style="list-style-type: none"> • agents • brokers • industry associations
<i>Selling approach</i> may include:	<ul style="list-style-type: none"> • answers to frequently asked questions • introductory techniques • planned approaches • sales scripts • strategies for handling negative comments

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Business Development - Sales
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Co-requisite units

Co-requisite units		

BSBSLS502A Lead and manage a sales team

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to plan, implement, direct and evaluate sales team activities.</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

Application of the unit	<p>This unit applies to individuals working in a supervisory or managerial sales role who provide leadership to a sales team to increase the effectiveness of their performance.</p>
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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. Plan sales operations	1.1.Set sales teams objectives 1.2.Prepare sales plan and budget to support attainment of objectives 1.3.Develop objectives related to the nature of the sales operation which are consistent with marketing and sales strategies 1.4.Determine the size and structure of the sales team 1.5.Recruit, select and induct sales team members on an ongoing basis in accordance with job analysis and sales team objectives 1.6.Provide sales team members with initial training using appropriate <i>training methods</i> 1.7.Establish sales team compensation methods and levels 1.8.Establish sales territories, sales targets and performance standards
2. Direct sales team	2.1.Implement strategies to encourage, motivate and support sales team members 2.2.Coach or mentor sales team members to facilitate attainment of sales targets 2.3.Model client-focused tactics for sales team members 2.4.Allocate resources in accordance with organisational policies and procedures to support attainment of sales

ELEMENT	PERFORMANCE CRITERIA
	<p>targets</p> <p>2.5. Analyse sales volume, conversion rate data and cross-selling ratios to monitor sales performance</p> <p>2.6. Monitor the ethical and social conduct of the sales team in accordance with legal requirements, professional expectations and organisational policy</p>
3. Evaluate sales team performance	<p>3.1. Establish systems to evaluate sales effectiveness against performance standards</p> <p>3.2. Offer sales team members constructive feedback on their performance</p> <p>3.3. Recognise and reward superior sales team member performance</p> <p>3.4. Take <i>corrective action</i> where sub-standard sales team member performance is identified</p> <p>3.5. Adjust sales team planning in light of evaluation processes</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 effectively work with a team
- financial management skills to manage a sales budget
- interpersonal skills to mentor, coach and apply training and development strategies
- leadership skills to gain trust and confidence of colleagues and clients
- literacy skills to interpret and explain complex, formal documents.

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- budgeting processes
- human resource management strategies
- principles of equal opportunity, equity, diversity and anti-discrimination
- identification and overview knowledge of key provisions of relevant legislation from all levels of government that affects business operations, codes of practice and national standards, such as:
 - anti-discrimination
- ethical principles
 - consumer protection
 - contract law
 - privacy laws
 - Trade Practices Act
- sales target and territory planning and management.

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 following is essential:

- management and development of a personal sales team to attain sales targets
- knowledge of the principles of equal opportunity, equity, diversity and anti-discrimination.

Context of and specific resources for assessment

Assessment must ensure:

- access to an actual workplace or simulated environment
- access to appropriate documentation and resources normally used in the workplace.

Method of assessment

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

- analysis of responses to case studies and scenarios
- direct questioning combined with portfolios of

EVIDENCE GUIDE	
	<p>evidence and third party workplace reports of on-the-job performance by the candidate</p> <ul style="list-style-type: none"> • oral or written questioning to assess knowledge of techniques used to manage sales team performance • review of sales teams objectives • review of resources allocated to support attainment of sales targets • assessment of established sales territories, sales targets and performance standards • evaluation of recognition and rewarding of superior sales team member performance.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • management units.

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Training methods</i> may include:	<ul style="list-style-type: none"> • audio-tapes • case studies • computer packages • films • lectures • one-on-one instruction • role plays • simulations • slides • teleconferencing • videoconferencing • videotapes
<i>Corrective action</i> may include:	<ul style="list-style-type: none"> • additional training

RANGE STATEMENT

	<ul style="list-style-type: none"> • individualised development plans • mentoring • ongoing feedback goal related feedback • re-training
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Unit Sector(s)

Unit sector	
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Competency field

Competency field	Business Development - Sales
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Co-requisite units

Co-requisite units		

BSBSMB401A Establish legal and risk management requirements of small business

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to identify and comply with the regulatory, legal, taxation and insurance requirements, and risk management needs of small business.</p> <p>Specific legal requirements apply to the management of a small business.</p>
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Application of the Unit

Application of the unit	<p>This work is undertaken by individuals who operate a small business.</p> <p>The unit is suitable for existing micro and small businesses or setting up a new business or a department in a larger organisation.</p>
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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. Identify and implement business legal requirements	<p>1.1. Identify and research possible <i>options for the business legal structure</i> using <i>appropriate sources</i></p> <p>1.2. Determine <i>legislation and regulatory requirements</i> affecting the operations of the business under its chosen structure</p> <p>1.3. Develop and implement procedures to ensure full compliance with relevant legislation and regulatory requirements</p>
2. Comply with legislation, codes and regulatory requirements	<p>2.1. Establish systems to ensure the <i>legal rights and responsibilities</i> of the business are identified and the business is adequately protected, specifically in relation to <i>occupational health and safety (OHS)</i>, business registration and environmental requirements</p> <p>2.2. Identify <i>taxation principles and requirements</i> relative to the business and follow procedures to ensure compliance</p> <p>2.3. Identify and carefully maintain <i>legal documents</i> and maintain and update relevant <i>records</i> to ensure their ongoing security and accessibility</p> <p>2.4. Monitor the provision of products and services of the business to protect legal rights and to comply with legal responsibilities</p> <p>2.5. Conduct investigations to identify areas of non-compliance with legal and regulatory</p>

ELEMENT	PERFORMANCE CRITERIA
	requirements and take corrective action where necessary
3. Negotiate and arrange contracts	<p>3.1. Seek legal advice on contractual rights and obligations, if required, to clarify business liabilities</p> <p>3.2. Investigate and assess potential products/services to determine <i>procurement rights</i> and to ensure protection of business interests where applicable</p> <p>3.3. Negotiate and secure contractual procurement rights for goods and services including <i>contracts with relevant people</i>, as required, in accordance with the business plan</p> <p>3.4. Identify <i>insurance requirements</i> and acquire adequate cover</p> <p>3.5. Identify options for leasing/ownership of business premises and complete contractual arrangements in accordance with the business plan</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- communication, reporting, record keeping and consultation skills to operate the business
- literacy skills to interpret legal requirements, to develop policies and procedures and to analyse compliance information
- research skills to investigate legal structures, and taxation and insurance requirements
- time management skills to prioritise tasks and to meet key dates.

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- business registration and licensing requirements
- commonwealth, state/territory and local government legislative requirements relating to business operation, especially in regard to OHS and environmental issues, equal employment opportunity, industrial relations, anti-discrimination, taxation
- creation and termination of relevant legal contracts
- cultural differences and legal implications
- duty of care imposed by Law of Torts
- legal rights and obligations of alternative ownership structures
- record keeping to meet minimum legal and taxation requirements
- relevant consumer legislation
- relevant industry codes of practice
- relevant insurance requirements and products.

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 following is essential:

- implementation of a systematic approach to identifying, managing and meeting legal and business requirements within culturally appropriate contexts
- interpreting compliance data and formulating appropriate action
- knowledge of relevant legislation.

Context of and specific resources for assessment

Assessment must ensure:

- access to relevant documentation
- candidate's individual circumstances and work in the context of establishing or running a small business, are the basis for assessment.

Method of assessment

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

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> • portfolio of evidence including contracts negotiated and arranged • oral or written questioning to assess knowledge of relevant consumer legislation • review of procedures developed and implemented to ensure full compliance with relevant legislation and regulatory requirements • review of insurance cover acquired.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • BSBSMB402A Plan small business finances • BSBSMB404A Undertake small business planning.

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<p><i>Options for the business legal structure</i> may include:</p>	<ul style="list-style-type: none"> • company • cooperative • corporation • government owned enterprise • partnership • profit or not-for-profit legal structure • sole trader • trust
<p><i>Options for the business legal structure</i> may be influenced by:</p>	<ul style="list-style-type: none"> • confidentiality • contractual requirements • family/community/cultural expectations • ownership transfer • partnership considerations • preferences of owners/stakeholders • protection of stakeholders and assets

RANGE STATEMENT	
	<ul style="list-style-type: none"> • requirements of financial backers • superannuation • taxation
<i>Appropriate sources</i> may include:	<ul style="list-style-type: none"> • business advisers • financial planners • government agencies • industry/trade associations • mentors • professional advisers (e.g. solicitors, accountants)
<i>Legislation and regulatory requirements</i> may include:	<ul style="list-style-type: none"> • local, state/territory, commonwealth and international legislation, regulations and codes of practice affecting business operations such as: <ul style="list-style-type: none"> • relevant Acts and regulations • industry and OHS codes of practice • business registrations and licences • planning and other permissions • environmental legislation • industrial law, agency law, property law, consumer legislation and standards, Torts Law and duty of care • equal employment opportunity (EEO) and anti-discrimination legislation, anti-competition regulations
<i>Legal rights and responsibilities</i> may include:	<ul style="list-style-type: none"> • culturally appropriate processes and protocols • marketing the business in accordance with consumer legislation • obligations imposed by choice of business structure • operating the business with a duty of care (Law of Torts)
<i>Occupational health and safety and requirements</i> must include:	<ul style="list-style-type: none"> • complying with relevant OHS codes of practice • establishing and maintaining a system for managing OHS • establishing hazard management arrangements to assess and control the risks associated with workplace hazards including development of written safe operating procedures • establishing OHS record keeping arrangements in accordance with regulatory requirements

RANGE STATEMENT	
	<ul style="list-style-type: none"> • OHS duty of care responsibilities • registering with state/territory workers compensation authority if applicable
<i>Taxation principles and requirements</i> may include:	<ul style="list-style-type: none"> • relevant taxation requirements/obligations for business • tax file number, Australian Business number, goods and services tax registration, PAYG and withholding arrangements
<i>Legal documents</i> may include:	<ul style="list-style-type: none"> • appropriate software for financial records • certificate of incorporation • constitution documents • franchise agreements and financial documentation • partnership agreements • statutory books for companies (register of members, register of directors and minute books)
<i>Records</i> may include:	<ul style="list-style-type: none"> • environmental • financial • OHS • personnel • taxation
<i>OHS records</i> may include:	<ul style="list-style-type: none"> • accident reports and investigations • first aid and medical • hazardous substances register • instruction and training • manufacturers' and suppliers' information • material safety data sheets • OHS audits and inspections • plant maintenance and testing • workers compensation and rehabilitation
<i>Procurement rights</i> to products and services may include:	<ul style="list-style-type: none"> • any form of licensing • royalties, copyright, patents, trademarks, registered design and applications, intellectual property, software licenses, franchises, agencies
<i>Contracts with relevant people</i> may include:	<ul style="list-style-type: none"> • any person with whom the business has, or seeks to have, a performance-based relationship • owners, suppliers, employees, landlords, agents, distributors, customers

RANGE STATEMENT

Insurance requirements may include:

- comprehensive insurance for vehicles/property
- professional indemnity insurance
- public liability insurance
- third party insurance on motor vehicles
- workers compensation
- other insurance cover as required by state/territory or commonwealth legislation, contractual obligations or as recommended for the industry/type of business

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Management and Leadership - Small and Micro Business
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Co-requisite units

Co-requisite units		

BSBSMB405A Monitor and manage small business operations

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to operate a small business and to implement a business plan. The strategies involve monitoring, managing and reviewing operational procedures.</p> <p>Specific legal requirements apply to the management of a small business.</p>
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Application of the Unit

Application of the unit	<p>This work is undertaken by individuals who operate a small business.</p> <p>The unit is suitable for existing micro and small businesses or a department in a larger organisation.</p>
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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. Develop OPERATIONAL STRATEGIES AND PROCEDURES	<p>1.1. Develop an action plan to provide a clear and coherent direction, in accordance with the <i>business goals and objectives</i></p> <p>1.2. Identify <i>occupational health and safety (OHS) and environmental issues</i> and implement strategies to minimise risk factors</p> <p>1.3. Develop a <i>quality system</i> for the business in line with industry standards, compliance requirements and cultural criteria</p> <p>1.4. Develop performance measures and <i>operational targets</i> to conform with the business plan</p> <p>1.5. Develop strategies for innovation, including the utilisation of existing, new or emerging technologies, where practicable, to optimise business performance</p>
2. Implement operational strategies and procedures	<p>2.1. Implement systems and key performance indicators/targets to monitor business performance and customer satisfaction</p> <p>2.2. Implement systems to control stock, expenditure/cost, wastage/shrinkage and risks to health and safety in accordance with the business plan</p> <p>2.3. Maintain staffing requirements, where applicable, within budget to maximise productivity</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>2.4. Carry out the provision of goods/services in accordance with established legal, ethical cultural and <i>technical standards</i></p> <p>2.5. Provide goods/services in accordance with time, cost and quality specifications, and customer requirements</p> <p>2.6. Apply quality procedures to address product/service and customer requirements</p>
3. Monitor business performance	<p>3.1. Regularly monitor/review the achievement of operational targets to ensure optimum business performance, in accordance with the business plan goals and objectives</p> <p>3.2. Review systems and structures, with a view to more effectively supporting business performance</p> <p>3.3. Investigate and analyse operating problems to establish causes and implement changes as required as part of the business quality system</p> <p>3.4. Amend operational policies and procedures to incorporate corrective action</p>
4. Review business operations	<p>4.1. Review and adjust business plan, as required, to maintain business viability, in accordance with business goals and objectives</p> <p>4.2. Clearly record proposed changes to aid future planning and evaluation</p> <p>4.3. Undertake ongoing research into new business opportunities and adjust business goals and objectives as new business opportunities arise</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- analytical skills to develop criteria and targets for the business plan
- communication skills to question, clarify and report
- literacy skills to interpret legal requirements, company policies and procedures
- numeracy skills to manage performance information and to control the finances
- technology skills to use relevant business equipment.

Required knowledge

- methods for developing and maintaining networks
- methods for implementing operation and revenue control systems
- methods for monitoring performance and implementing improvements
- OHS responsibilities and procedures for managing hazards
- principles of risk management relevant to the business, including risk assessment
- quality system principles and methods
- relevant industry codes of practice
- relevant marketing, sales and financial concepts
- relevant performance measures
- role of innovation
- systems to manage staff, stock, expenditure, services and customer service
- technical or specialist skills relevant to the business operation.

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 following is essential:

- developing strategies and procedures to successfully manage the operation of the business
- making appropriate adjustments to the business operations as required
- knowledge of quality system principles and methods.

Context of and specific resources for assessment

Assessment must ensure:

- access to relevant documentation
- candidate's individual circumstances and work in the

EVIDENCE GUIDE	
	context of running a small business, are the basis for assessment.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • portfolio of evidence including operational strategies and procedures • oral or written questioning to assess knowledge of principles of risk management relevant to the business, including risk assessment • review of analysis of operating problems (establishing causes and implementing changes as required as part of the business quality system) • review of records proposing changes to the business operations.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • BSBSMB406A Manage small business finances • BSBSMB407A Manage a small team.

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<p><i>Operational strategies and procedures</i> may be determined by:</p>	<ul style="list-style-type: none"> • business premises (size, location, layout) • financial control systems and procedures • management and administrative systems and procedures • methods/techniques/technology • physical and natural resources • plant and equipment , including OHS requirements

RANGE STATEMENT

	<ul style="list-style-type: none"> premises, plant and equipment, which may be new or previously owned purchase (sole or shared ownership) or leasing raw materials requirements, which may be one-off requirements or recurrent requirements (such as equipment maintenance) specific to the nature of the business technology use of existing, new and emerging technologies including e-commerce
<i>Business goals and objectives</i> may include:	<ul style="list-style-type: none"> customer needs/marketing projections family or community benefits financial projections goals, objectives, plans, systems and processes lifestyle issues proposed size and scale of the business, market focus of the business short-, medium- or long-term goals social responsibility
<i>Occupational health and safety and environmental issues</i> must include:	<ul style="list-style-type: none"> controls, which may include instructions to workplace personnel concerning site hazards and controls, material safety data sheets, use of personal protective equipment, vehicle access, signs and barricades, traffic control, outside contractors establishment and maintenance of procedures for assessing and controlling risks establishment and maintenance of procedures for identifying risks to health and safety waste and by-products
<i>Quality system</i> may include:	<ul style="list-style-type: none"> manual or computer quality control systems quality assurance/management approaches random inspections and assessments of goods and services against predetermined standards random inspections and assessments of processes against predetermined standards random sampling and follow-up of customers
<i>Operational targets</i> may include:	<ul style="list-style-type: none"> external targets, which may relate to market share and positioning and may involve exploring new markets, building national or international trade links

RANGE STATEMENT

	<ul style="list-style-type: none"> internal targets, which may relate to size, quality, quantity and diversity, wages to sales, sales to area/stock levels/stock turnover/average debtor payment periods and levels staffing level and skills mix targets, which may be short-, medium- or long-term
<i>Technical standards</i> may include:	<ul style="list-style-type: none"> current and generally agreed descriptions of what the product/service is, how it should be produced/delivered and the quality, safety, efficiency or other measures to determine the activity is done effectively

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Management and Leadership - Small and Micro Business
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Co-requisite units

Co-requisite units		

BSBSMB407A Manage a small team

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to plan for the management of and to manage staff. It involves industrial relations, staff selection, staff records, induction, training, team development and career planning to enhance business operations through retaining a competent, committed and motivated team in the workplace.</p> <p>Specific legal requirements apply to the management of a small business.</p>
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Application of the Unit

Application of the unit	<p>This work is undertaken by individuals who operate a small business.</p> <p>The unit is suitable for existing micro and small businesses or a department in a larger organisation.</p>
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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. Develop staffing plan	<p>1.1.Determine <i>staffing requirements</i> to allow the business to run effectively, in accordance with the business requirements as outlined in the business plan</p> <p>1.2.Identify and compare the existing skills/competencies of owner/s and staff with business requirements to identify any gaps</p> <p>1.3.Develop <i>policies and procedures</i> for owner/s and staff, in accordance with the business plan</p>
2. Recruit, induct, train and retain the team	<p>2.1.Develop job/position descriptions, competencies required and selection criteria to meet the needs of the business</p> <p>2.2.Judge information obtained from each candidate against specified selection criteria and decide selection in accordance with business needs and legal requirements</p> <p>2.3.Induct new staff members in accordance with the policies and procedures of the business</p> <p>2.4.Make team members aware of their responsibilities and performance requirements as soon as practicable and take opportunities to coach team members who</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>are unfamiliar with the procedures of the business</p> <p>2.5. Develop and implement a <i>staff development program and career paths</i> based on the requirements of business and staff competencies</p> <p>2.6. <i>Advertise staff vacancies</i> appropriately in accordance with staffing plan</p>
3. Comply with INDUSTRIAL RELATIONS obligations	<p>3.1. Clarify workplace rights and obligations of employers and employees, in accordance with <i>legal requirements and codes of practice</i></p> <p>3.2. Counsel staff, if required, in a positive and constructive manner and record outcomes accurately</p>
4. Maintain staff records	<p>4.1. Develop <i>staff records system</i> to provide timely and accurate information, in accordance with confidentiality, legal and taxation requirements</p> <p>4.2. Monitor and accurately maintain the system for recording and retrieving personnel and payroll information and seek specialist advice where required</p>
5. Manage staff	<p>5.1. Regularly review contribution and skills of self and other team members to ensure performance is in line with agreed <i>performance measures</i></p> <p>5.2. Monitor and adjust staffing requirements to respond to any changes in tasks and functions required by the business</p> <p>5.3. Support and encourage staff, and acknowledge and reward their contribution to the business</p> <p>5.4. Regularly provide opportunities for staff to discuss work related issues</p> <p>5.5. Develop <i>contingency plans</i> to cope with unexpected or extreme situations and take appropriate corrective action as required</p>
6. Review team performance	<p>6.1. Develop positive and constructive relationships with and between <i>team members</i></p> <p>6.2. Review and update team objectives in support of business goals on a regular basis in consultation with team members</p> <p>6.3. Identify strengths and weaknesses of team against current and expected work requirements</p> <p>6.4. Schedule time, on a regular basis, for team members to review work operations in order to maintain and improve operational efficiency</p> <p>6.5. Encourage team members to monitor their own</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>performance, suggest improvements and to identify professional development needs, in accordance with personal and business requirements</p> <p>6.6. Monitor and review staff turnover rate</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- analytical skills to identify workplace skill gaps
- coaching skills
- communication skills to relate to staff
- conflict resolution skills
- literacy skills to interpret legal requirements, to compile reports and to prepare a job/position description
- team building and motivation skills.

Required knowledge

- commonwealth, state/territory and local government legislative requirements relating to business operation, especially in regard to occupational health and safety (OHS) and environmental issues, equal employment opportunity (EEO), industrial relations and anti-discrimination
- OHS responsibilities and procedures for managing hazards
- relevant industry awards/enterprise agreements
- staff development and career planning
- staff counselling, grievance and disciplinary procedures
- unfair dismissal legislation and procedures.

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.

EVIDENCE GUIDE	
Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the following is essential:</p> <ul style="list-style-type: none"> managing a small team including staff selection, staff records, induction, training and development developing and maintaining team performance to enhance business operations knowledge of relevant legislative requirements affecting business operation.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> access to relevant documentation candidate's individual circumstances and work in the context of running a small business, are the basis for assessment.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> portfolio of evidence including staff policies and records, and contingency plans oral or written questioning to assess knowledge of staff recruitment procedures, staff development and review programs review of job/position descriptions and selection criteria developed review of documentation monitoring and reviewing staff turnover rate.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> BSBSMB405A Monitor and manage small business operations.

Range Statement

RANGE STATEMENT
<p>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</p>

RANGE STATEMENT	
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.	
<i>Staffing requirements</i> may include:	<ul style="list-style-type: none"> • full-time, part-time, permanent, temporary or casual • number of staff • responsibilities, competencies required • self, other owners, family and/or friends • sub-contractors or external advisors/consultants • time commitment, performance expectations
<i>Policies and procedures</i> must include:	<ul style="list-style-type: none"> • complaint and grievance procedures • culturally appropriate entitlements e.g. funeral leave, national/religious days • culturally appropriate procedures e.g. how business will enact cultural requirements for relationships between owner/operator, employees and service providers • employment conditions, equal opportunity, anti-discrimination, cultural diversity • induction and training • OHS • recruitment and selection • performance measures • professional development
<i>Staff development program and career paths</i> may include	<ul style="list-style-type: none"> • attendance at courses • career planning • coaching • flexible learning • job rotation • mentoring • on-the-job training • professional development • staff exchanges • succession planning
<i>Advertising staff vacancies</i> may include:	<ul style="list-style-type: none"> • electronic (radio, television and internet) • noticeboards • print media • word-of-mouth
<i>Industrial relations</i> may include:	<ul style="list-style-type: none"> • awards and/or industrial agreements and

RANGE STATEMENT	
	<ul style="list-style-type: none"> relevant industrial instruments counselling, dismissal procedures
<i>Legal requirements and codes of practice</i> may include:	<ul style="list-style-type: none"> award and enterprise agreements and relevant industrial instruments commonwealth, state/territory and local government legislative requirements affecting business operation, especially in regard to OHS and environmental issues, EEO, industrial relations and anti-discrimination relevant industry codes of practice
<i>Staff records system</i> must include:	<ul style="list-style-type: none"> disciplinary and grievance procedures employee records (including tax file number, remuneration, leave and training records) job/position descriptions OHS record records of taxation and superannuation payments made
<i>Performance measures</i> may include:	<ul style="list-style-type: none"> overall staff productivity percentage of chargeable hours/days per week performance of key people ratio of direct workers to those who support, supervise or manage them ratio of sales dollars per employee staff morale, work ethic, work satisfaction
<i>Contingency plans</i> may include:	<ul style="list-style-type: none"> accidents or emergencies environmental issues fluctuating workloads OHS unpredicted customer demand/busy periods unpredicted staff shortages
<i>Team members</i> may include:	<ul style="list-style-type: none"> employees, trainees/apprentices, sub-contractors or external advisers/consultants owner/s, partners, family members

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Management and Leadership - Small and Micro Business
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Co-requisite units

Co-requisite units		

BSBSMB409A Build and maintain relationships with small business stakeholders

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to establish and develop relationships with small business key stakeholders, and roles and responsibilities in the small business.</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

Application of the unit	<p>This work is undertaken by individuals who operate a small business.</p>
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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. Establish and develop communication and appropriate relationships with key stakeholders	<p>1.1. Establish <i>specific practices for communication</i> with <i>key stakeholders</i>, in accordance with codes of practice, cultural protocols and agreed roles and responsibilities</p> <p>1.2. Maintain specific ways of dealing with <i>issues in communication</i> with key stakeholders that adhere to codes of practice, cultural protocols and agreed roles and responsibilities</p> <p>1.3. Identify and implement methods of working in culturally appropriate ways</p> <p>1.4. Identify and implement plans to deal with changes in circumstances and behaviours, as required</p>
2. Establish and develop roles and responsibilities in the small business	<p>2.1. Clearly and accurately clarify <i>roles and responsibilities in the business</i> in accordance with <i>organisational structure and lines of authority, codes of practice</i> and <i>job documentation</i></p> <p>2.2. Identify and apply specific practices and behaviours from the codes of practice, that contribute to successful working relationships</p> <p>2.3. Clearly communicate responsibilities and practices to key stakeholders</p>
3. Review relationships with key stakeholders	<p>3.1. Review communication practices used with key stakeholders and implement any necessary improvement strategies</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>3.2. Monitor and evaluate relationships with key stakeholders and develop action plan/s needed to enhance relationships</p> <p>3.3. Evaluate roles and responsibilities in the business and undertake any revisions necessary to improve successful working relationships</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- analytical skills to assess situations for the core issues
- communication skills to consult with various stakeholders, adjusting one's language to meet the language of stakeholders; to negotiate constructively to achieve outcomes; to work cooperatively with a diverse range of people with different needs
- literacy skills to locate relevant information, and to develop job outlines and codes of practice for the business
- problem-solving skills to deal with stakeholder issues.

Required knowledge

- business ethics
- codes of practice for the business
- organisational structures and their legal implications.

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

Evidence of the following is essential:

EVIDENCE GUIDE	
competency in this unit	<ul style="list-style-type: none"> ways of working and communicating with key stakeholders based on the roles and responsibilities, codes of practice and cultural protocols for the business development and communication of roles, responsibilities, duties and tasks of small business personnel to key stakeholders process for reviewing relationships with key stakeholders knowledge of organisational structures and their legal implications.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> access to relevant documentation candidate's individual circumstances and work in the context of running a small business, are the basis for assessment.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> portfolio of evidence including review of communication and relationships with key stakeholders oral or written questioning to assess knowledge of business ethics review of how methods of working in culturally appropriate ways were implemented.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> BSBREL401A Establish networks BSBSMB408A Manage personal, family, cultural and business obligations.

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

RANGE STATEMENT

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.

Specific practices for communication with key stakeholders may include:

- contingency plans for changes
- informal face-to-face/telephone networking
- regular formal meetings
- use of formats suited to people with specific support needs, where appropriate, such as large print, interpreters, telephone typewriter (TTY), material in community language/s, Auslan (Australian Sign Language)
- written processes

Key stakeholders may include:

- business partners
- community members, Elders, traditional owners
- community organisations
- customers
- family members
- franchise owner
- funding agencies and financial institutions
- government agencies
- shareholders
- staff
- suppliers

Issues in communication may include:

- communication protocols for Indigenous, non-Indigenous, and culturally and linguistically diverse peoples
- cross-cultural misunderstandings
- dealing with difficult clients
- expectations of Indigenous and culturally and linguistically diverse peoples
- family obligations of Indigenous, and culturally and linguistically diverse peoples
- negotiating with stakeholders
- processing complaints
- respect for others

Roles and responsibilities in the business may include:

- differences between roles and duties
- role overlap conflicts with other staff and self, with other key stakeholders e.g. management committee members, contractors, accountants

RANGE STATEMENT	
	etc. and self and staff <ul style="list-style-type: none"> • scope of responsibilities within the job • types of duties to be performed
<i>Organisational structure and lines of authority</i> may include:	<ul style="list-style-type: none"> • cooperative/incorporated association structures • corporate structure and corporate governance • government owned enterprise • location of business within the community • nature of reporting • partnerships • power structures and relationships • reporting processes • sole traders
<i>Codes of practice</i> for the business may include:	<ul style="list-style-type: none"> • business operations standards • cultural considerations and principles for operating • ethical considerations and principles for operating • guidelines for operations • legal considerations and principles for operating • policies • quality assurance practices and principles
<i>Job documentation</i> may include:	<ul style="list-style-type: none"> • background to the business • competencies required for positions • details of responsibilities • details of specific duties or tasks to be carried out • duty statement • level of wage or salary • job/position description • outline of the job to be performed • reporting relationship • selection criteria • special provisions

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Management and Leadership - Small and Micro Business
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Co-requisite units

Co-requisite units		

BSBSUS301A Implement and monitor environmentally sustainable work practices

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to effectively analyse the workplace in relation to environmentally sustainable work practices and to implement improvements and monitor their effectiveness.</p> <p>This unit requires the ability to access industry information, applicable legislative and occupational health and safety (OHS) guidelines.</p> <p>While no licensing, legislative, regulatory or certification requirements apply holistically to this unit at the time of publication, relevant national, state and territory legislation, regulations and codes of practice impact upon this unit.</p>
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Application of the Unit

Application of the unit	<p>This unit applies to those with responsibility for a specific area of work or who lead a work group or team. It addresses the knowledge, processes and techniques necessary to implement and monitor environmentally sustainable work practices, including the development of processes and tools, such as:</p> <ul style="list-style-type: none">• identifying areas for improvement• developing plans to make improvements• implementing and monitoring improvements in environmental performance. <p>A person who demonstrates competence in this unit must be able to provide evidence of the ability to implement and monitor integrated environmental and resource efficiency management policies and procedures within an organisation. Evidence must be strictly relevant to the particular workplace role.</p>
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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. Investigate current practices in relation to resource usage	<ul style="list-style-type: none">1.1. Identify environmental regulations applying to the enterprise1.2. Analyse procedures for assessing <i>compliance</i> with environmental/sustainability regulations1.3. Collect information on environmental and resource efficiency systems and procedures, and provide to the work group where appropriate

ELEMENT	PERFORMANCE CRITERIA
	<p>1.4. Collect, analyse and organise information from a range of <i>sources</i> to provide information/advice and tools/resources for improvement opportunities</p> <p>1.5. Measure and document current resource usage of members of the work group</p> <p>1.6. Analyse and document current <i>purchasing strategies</i></p> <p>1.7. Analyse current work processes to access information and data to assist in identifying areas for improvement</p>
2. Set targets for improvements	<p>2.1. Seek input from <i>stakeholders, key personnel and specialists</i></p> <p>2.2. Access external sources of information and data as required</p> <p>2.3. Evaluate alternative solutions to workplace environmental issues</p> <p>2.4. Set efficiency targets</p>
3. Implement performance improvement strategies	<p>3.1. Source and use appropriate <i>techniques and tools</i> to assist in achieving efficiency targets</p> <p>3.2. Apply continuous improvement strategies to own work area of responsibility, including ideas and possible solutions to communicate to the work group and management</p> <p>3.3. Implement and integrate <i>environmental and resource efficiency improvement plans</i> for own work group with other operational activities</p> <p>3.4. Supervise and support team members to identify possible areas for improved practices and resource efficiency in work area</p> <p>3.5. Seek <i>suggestions</i> and ideas about environmental and resource efficiency management from stakeholders and act upon where appropriate</p> <p>3.6. Implement costing strategies to fully value environmental assets</p>
4. Monitor performance	<p>4.1. Use and/or develop evaluation and monitoring, tools and technology</p> <p>4.2. Document and communicate outcomes to report on efficiency targets to key personnel and stakeholders</p> <p>4.3. Evaluate strategies and improvement plans</p> <p>4.4. Set new efficiency targets, and investigate and apply new tools and strategies</p>

ELEMENT	PERFORMANCE CRITERIA
	4.5.Promote successful strategies and reward participants where possible

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- analytical skills to analyse problems, to devise solutions and to reflect on approaches taken
- change management skills
- communication skills to answer questions, clarify and acknowledge suggestions relating to work requirements and efficiency
- communication/consultation skills to support information flow from stakeholders to the work group
- innovation skills to identify improvements, to apply knowledge about resource use to organisational activities and to develop tools
- literacy skills to comprehend documentation, to interpret environmental and energy efficiency requirements, to create tools to measure and monitor improvements and to report outcomes
- numeracy skills to analyse data on organisational resource consumption and waste product volumes
- planning and organising skills to implement environmental and energy efficiency management policies and procedures relevant to own work area
- problem-solving skills to devise approaches to improved environmental sustainability and to develop alternative approaches as required
- technology skills to operate and shut down equipment; where relevant, to use software systems for recording and filing documentation to measure current usage; and to use word processing and other basic software for interpreting charts, flowcharts, graphs and other visual data and information
- supervisory skills to work effectively with a team

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- best practice approaches relevant to own area of responsibility and industry
- compliance requirements within work area for all relevant environmental/sustainability legislation, regulations and codes of practice including resource hazards/risks associated with work area, job specifications and procedures
- environmental and energy efficiency issues, systems and procedures specific to industry practice
- external benchmarks and support for particular benchmarks to be used within organisation, including approaches to improving resource use for work area and expected outcomes
- OHS issues and requirements
- organisational structure and reporting channels and procedures
- quality assurance systems relevant to own work area
- strategies to maximise opportunities and to minimise impact relevant to own work area
- supply chain procedures
- terms and conditions of employment including policies and procedures, such as daily tasks, work area responsibilities, employee, supervisor and employer rights, equal opportunity

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 following is essential:

- knowledge of relevant compliance requirements within work area
- developing plans to make improvements
- planning and organising work group activities in relation to measuring current use and devising strategies to improve usage
- monitoring resource use and improvements for environmental performance relative to work area and supervision
- ensuring appropriate action is taken within work area in relation to environmental/sustainability

EVIDENCE GUIDE	
	<p>compliance and potential hazards</p> <ul style="list-style-type: none"> implementing new approaches to work area in an effort to resolve and improve environmental and resource efficiency issues and reporting as required.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> access to an actual workplace or simulated environment access to a range of environment/sustainability legislation, standards, guidelines and procedural requirements relevant to specific work area, daily responsibilities and supervision access to a range of information, workplace documentation and resources such as compliance obligations, organisation plans, work supervision and responsibilities access to reports from other parties involved in the process of identifying and implementing improvements evidence is relevant to the particular workplace role, including work area, staff, stakeholders, equipment, systems and documentation.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate response to case studies review of reports of activities of work group in relation to measuring resource use and developing improvement strategies review of work plans outlining approaches to improved practices with documented benchmarks analysis of the way in which advice is sought and suggestions are made about improvements observation over time and in a range of situations in relation to review of overall work area and staff, to assess and measure resource use, hazards and compliance review of checklists to identify and assess resource usage at the beginning and end of the unit; reports on meetings around procedures and improvement

EVIDENCE GUIDE

	<p>processes and monitoring within the workplace; lists of environmental hazards/risks or inefficiencies or opportunities for improvements identified in the workplace</p> <ul style="list-style-type: none"> analysis of implementation of programs such as a green office program, supply chain program for purchasing sustainable products, or an environmental management framework oral or written questioning to assess knowledge of environmental and energy efficiency issues, systems and procedures specific to industry practice.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> BSBATSIC411C Communicate with the community BSBINN301A Promote innovation in a team environment BSBLED401A Develop teams and individuals BSBMGT402A Implement operational plan BSBMGT403A Implement continuous improvement BSBRISK401A Identify risk and apply risk management processes.

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.

Compliance may include:

- meeting relevant laws, by-laws and regulations or best practice or codes of practice to support compliance in environmental performance and sustainability at each level as required (such as Environmental Protection or Biodiversity Conservation Act):
- international

RANGE STATEMENT	
	<ul style="list-style-type: none"> • commonwealth • state/territory • industry • organisation.
Sources may include:	<ul style="list-style-type: none"> • organisation specifications • regulatory sources • relevant stakeholders • resource use.
Purchasing strategies may include:	<ul style="list-style-type: none"> • influencing suppliers to take up environmental sustainability approaches • researching and participating in programs such as a supply chain program to purchase sustainable products.
Stakeholders, key personnel and specialists may include:	<ul style="list-style-type: none"> • individuals and groups both inside and outside the organisation who have direct or indirect interest in the organisation's conduct, actions, products and services, including: <ul style="list-style-type: none"> • customers • employees at all levels of the organisation • government • investors • local community • other organisations • suppliers • key personnel within the organisation, and specialists outside the organisation who may have particular technical expertise.
Techniques and tools may include:	<ul style="list-style-type: none"> • examination of invoices from suppliers • examination of relevant information and data • measurements made under different conditions • others as appropriate to the specific industry context.
Environmental and resource efficiency improvement plans may include:	<ul style="list-style-type: none"> • addressing environmental and resource sustainability initiatives such as environmental management systems, action plans, green office programs, surveys and audits • applying the waste management hierarchy in the workplace • determining organisation's most appropriate waste treatment including waste to landfill, recycling, re-use, recoverable resources and

RANGE STATEMENT

	<p>wastewater treatment</p> <ul style="list-style-type: none"> • initiating and/or maintaining appropriate organisational procedures for operational energy consumption, including stationary energy and non-stationary (transport) • preventing and minimising risks, and maximising opportunities such as: <ul style="list-style-type: none"> • improving resource/energy efficiency • reducing emissions of greenhouse gases • reducing use of non-renewable resources • referencing standards, guidelines and approaches such as: <ul style="list-style-type: none"> • ecological footprinting • Energy Efficiency Opportunities Bill 2005 • Global Reporting Initiative • green office program - a cultural change program • green purchasing • Greenhouse Challenge Plus (Australian government initiative) • ISO 14001:1996 Environmental management systems life cycle analyses • product stewardship • supply chain management • sustainability covenants/compacts • triple bottom line reporting.
<p><i>Suggestions</i> may include ideas that help to:</p>	<ul style="list-style-type: none"> • prevent and minimise risks and maximise opportunities such as: <ul style="list-style-type: none"> • usage of solar or renewable energies where appropriate • reducing emissions of greenhouse gases • reducing use of non-renewable resources • making more efficient use of resources, energy and water • maximising opportunities to re-use, recycle and reclaim materials • identifying strategies to offset or mitigate environmental impacts: <ul style="list-style-type: none"> • purchasing carbon credits • energy conservation

RANGE STATEMENT

	<ul style="list-style-type: none">• reducing chemical use• reducing material consumption• expressing purchasing power through the selection of suppliers with improved environmental performance e.g. purchasing renewable energy• eliminating the use of hazardous and toxic materials.
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Unit Sector(s)

Unit sector	
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Competency field

Competency field	Industry Capability - Sustainability
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Co-requisite units

Co-requisite units		

BSBSUS501A Develop workplace policy and procedures for sustainability

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to develop and implement a workplace sustainability policy, including the modification of the policy to suit changed circumstances.</p> <p>This unit requires the ability to access industry information, applicable legislative and occupational health and safety (OHS) guidelines.</p> <p>While no licensing, legislative, regulatory or certification requirements apply holistically to this unit at the time of publication, relevant national, state and territory legislation, regulations and codes of practice impact upon this unit.</p>
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Application of the Unit

Application of the unit	<p>This unit addresses the knowledge, processes and techniques necessary to develop approaches to sustainability within workplaces, including the development and implementation of policy.</p> <p>This unit applies to people with managerial responsibility who undertake work developing approaches to create strategies within workplaces, including the development and implementation of policy and includes:</p> <ul style="list-style-type: none">• communicating with relevant stakeholders• developing and monitoring policies• reviewing and improving policies. <p>A person who demonstrates competence in this unit must be able to provide evidence of the ability to develop and implement integrated sustainability policies and procedures within an enterprise. The review of the policy</p>
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	<p>after implementation will also need to be evidenced.</p> <p>The context of the unit applies to all sectors of the business industry; it may be applied to all sections of an organisation, including the office, the factory floor, or work area. With such a broad application, the unit will need to be contextualised as it is applied across an organisation and across different industry sectors.</p>
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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
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ELEMENT	PERFORMANCE CRITERIA
1. Develop workplace sustainability policy	1.1. Define <i>scope</i> of sustainability policy 1.2. Gather information from a range of <i>sources</i> to plan and develop policy 1.3. Identify and consult <i>stakeholders</i> as a key component of the policy development process 1.4. Include appropriate <i>strategies</i> in policy at all stages of work for minimising resource use, reducing toxic material and hazardous chemical use, and employing life cycle management approaches 1.5. Make recommendations for policy options based on likely effectiveness, timeframes and cost 1.6. Develop policy that reflects the organisation's commitment to sustainability as an integral part of business planning and as a business opportunity 1.7. Agree to appropriate methods of implementation
2. Communicate workplace sustainability policy	2.1. Promote workplace sustainability policy, including its expected outcome to key stakeholders 2.2. Inform those involved in implementing the policy as to outcomes expected, activities to be undertaken and responsibilities assigned
3. Implement workplace sustainability policy	3.1. Develop and communicate procedures to help implement workplace sustainability policy 3.2. Implement strategies for continuous improvement in resource efficiency 3.3. Establish and assign responsibility to use recording systems for tracking continuous improvements in sustainability approaches
4. Review workplace sustainability policy implementation	4.1. Document outcomes and provide feedback to key personnel and stakeholders 4.2. Investigate successes or otherwise of policy 4.3. Monitor records to identify trends that may require remedial action and use to promote continuous improvement of performance 4.4. Modify policy and or procedures as required to ensure improvements are made

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- communication skills to adjust communication to suit different audiences; to respond effectively to diversity; to work as a member of a team to consult on and validate policy
- literacy skills to read and evaluate complex and formal documents such as policy and legislation
- problem skills to effectively manage different points of view and dissenting stakeholders
- research, analytical and writing skills to research, analyse and present information; to prepare written reports requiring precision of expression and language and structures suited to the intended audience

Required knowledge

- best practice approaches relevant to own work area
- environmental or sustainability legislation, regulations and codes of practice applicable to industry and organisation
- equal employment opportunity, equity and diversity principles and occupational health and safety implications of policy being developed
- policy development processes and practices
- principles, practices and available tools and techniques of sustainability management relevant to the particular industry context
- quality assurance systems relevant to own organisation
- relevant industry competency
- relevant organisational policies, procedures and protocols
- relevant systems and procedures to aid in the achievement of workplace sustainability

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

Evidence of the following is essential:

- candidate's involvement as a key person in planning,

EVIDENCE GUIDE	
competency in this unit	<p>developing and implementing organisational policy and that the developed policy complies with legislative requirements</p> <ul style="list-style-type: none"> • implementation strategy, as part of the policy, that has been devised, implemented and reviewed showing a measurable improvement utilising the chosen benchmark indicators • communicating with stakeholders to discuss possible approaches to policy development and implementation, and contributing to the resolution of disputes among stakeholders • developing and monitoring policies for analysing data on enterprise resource consumption • using software systems for recording and filing documentation for measurement of current usage and using word processing and other basic software for interpreting charts, flowcharts, graphs and other visual data and information • reviewing and improving policies by identifying improvements and benchmarking against industry best practice and attempting new approaches continuously over time.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • access to an actual workplace or simulated environment • access to relevant legislation/standards/guidelines • access to a range of workplace documentation and personnel, information and resources (such as compliance obligations, organisational plans, work responsibilities) • access to reports from other parties involved in the development and implementation of policy • evidence is collected over time, involving both formative and summative assessment • evidence is relevant to the particular workplace role, including work area, equipment, systems, and documentation.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • direct questioning combined with review of portfolios of evidence and third party workplace

EVIDENCE GUIDE	
	<p>reports of on the job performance by the candidate</p> <ul style="list-style-type: none"> • response to case studies • review of policy developed and procedural documentation outlining the approach taken • review of implementation strategy, plans and work plans • analysis of methods used to involve stakeholders in policy development, implementation and review • analysis of inefficiencies or opportunities for improvements identified in the workplace • evaluation of participation in sustainability work practices and programs such as an environmental management framework • observation over time in relation to review of work area relating to policy and procedures being developed to assess measurement of resources used, hazards and compliance.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • BSBATSIM419A Contribute to the development and implementation of organisational policies • BSBHRM506A Manage recruitment, selection and induction processes • BSBHRM602B Manage human resources strategic planning • BSBINN502A Build and sustain an innovative work environment • BSBMGT515A Manage operational plan • BSBMGT516C Facilitate continuous improvement • BSBMGT608C Manage innovation and continuous improvement • BSBMGT616A Develop and implement strategic plans • BSBMGT617A Develop and implement a business plan • BSBRSK501A Manage risk.

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.

Scope of workplace sustainability policy may include:

- addressing sustainability initiatives through reference to standards, guidelines and approaches such as:
 - ecological foot printing
 - Energy Efficiency Opportunities Bill 20051
 - Global Reporting Initiative
 - green office program
 - green purchasing
 - Greenhouse Challenge Plus (Australian government initiative)
 - ISO 14001:1996 Environmental management systems life cycle analyses
 - life cycle analyses
 - product stewardship
 - supply chain management
 - sustainability covenants/compacts
 - triple bottom line reporting
- integrated approach to sustainability which includes environmental, economic and social aspects, or a specific approach that focuses on each aspect individually
- investigating particular business and market context of the industry/organisation
- meeting relevant laws, by laws and regulations or best practice to support compliance in environmental performance and sustainability at each level as required (such as Environmental Protection or Biodiversity Conservation Act):
 - international
 - commonwealth
 - state/territory
 - industry

RANGE STATEMENT	
	<ul style="list-style-type: none"> • organisation • parts of the organisation to which it is to apply, including whether it is for the whole organisation, one site, one work area or a combination of these.
<i>Sources</i> may include:	<ul style="list-style-type: none"> • regulatory sources • relevant personnel • organisational specifications.
<i>Stakeholders</i> may include:	<ul style="list-style-type: none"> • individuals and groups both inside and outside the organisation who have some direct interest in the organisation's conduct, actions, products and services, including: <ul style="list-style-type: none"> • customers • employees at all levels of the organisation • government • investors • local community • other organisations • regulators • suppliers • key personnel within the organisation and specialists outside the organisation who may have particular technical expertise.
<i>Strategies</i> may include:	<ul style="list-style-type: none"> • promotional activities • raising awareness among stakeholders • training staff in sustainability principles and techniques.

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Industry Capability - Sustainability
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Co-requisite units

Co-requisite units		

BSBWOR203A Work effectively with others

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to work in a group environment promoting team commitment and cooperation, supporting team members and dealing effectively with issues, problems and conflict.</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

Application of the unit	<p>This unit applies to individuals who perform a range of routine tasks using a limited range of practical skills and fundamental knowledge of teamwork in a defined context under direct supervision or with limited individual responsibility.</p>
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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. Develop effective workplace relationships	<p>1.1. Identify own <i>responsibilities and duties</i> in relation to <i>workgroup members</i> and undertake activities in a manner that promotes cooperation and good relationships</p> <p>1.2. Take time and resource constraints into account in fulfilling work requirements of self and others</p> <p>1.3. Encourage, acknowledge and act upon constructive <i>feedback</i> provided by others in the workgroup</p>
2. Contribute to workgroup activities	<p>2.1. Provide <i>support to team members</i> to ensure workgroup goals are met</p> <p>2.2. Contribute constructively to workgroup goals and tasks according to organisational requirements</p> <p>2.3. Share <i>information</i> relevant to work with workgroup to ensure designated goals are met</p> <p>2.4. Identify and plan <i>strategies/opportunities for improvement</i> of workgroup in liaison with workgroup</p>
3. Deal effectively with issues, problems and conflict	<p>3.1. Respect differences in personal values and beliefs and their importance in the development of relationships</p> <p>3.2. Identify any linguistic and cultural differences in communication styles and respond appropriately</p> <p>3.3. Identify issues, problems and conflict encountered in</p>

ELEMENT	PERFORMANCE CRITERIA
	<p>the workplace</p> <p>3.4. Seek assistance from workgroup members when issues, problems and conflict arise and suggest possible ways of dealing with them as appropriate or refer them to the appropriate person</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- literacy skills to read and understand the organisation's policies and work procedures, to write simple instructions for particular routine tasks and to interpret information gained from correspondence
- communication skills to request advice, to receive feedback and to work with a team
- technology skills to select and use technology appropriate to a task
- culturally appropriate communication skills to relate to people from diverse backgrounds and people with diverse abilities.

Required knowledge

- key provisions of relevant legislation from all levels of government that may affect aspects of business operations, such as:
 - anti-discrimination legislation
 - ethical principles
 - codes of practice
 - privacy laws
 - occupational health and safety (OHS)
- organisational policies, plans and procedures
- workgroup member responsibilities and duties, and relationship to individual responsibilities and duties.

Evidence Guide

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 following is essential:

- providing support to team members to ensure goals are met
- seeking feedback from clients and/or colleagues and taking appropriate action
- knowledge of appropriate conflict resolution techniques.

Context of and specific resources for assessment

Assessment must ensure:

- access to an actual workplace or simulated environment
- access to office equipment and resources
- examples of customer complaints or staff conflict.

Method of assessment

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

- direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate
- analysis of responses to case studies and scenarios
- demonstration of techniques
- observation of demonstrated techniques in resolving conflict
- observation of presentations
- review of documentation identifying and planning strategies/opportunities for workgroup improvement.

Guidance information for assessment

Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:

- interpersonal communication units
- other industry capability units.

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.

Responsibilities and duties may include:

- Code of Conduct
- job description and employment arrangements
- organisation's policy relevant to work role
- skills, training and competencies
- supervision and accountability requirements including OHS
- team structures

Workgroup members may include:

- coach/mentor
- other members of the organisation
- peers/work colleagues/team/enterprise
- supervisor or manager

Feedback on performance may include:

- formal/informal performance appraisals
- obtaining feedback from clients
- obtaining feedback from supervisors and colleagues
- personal, reflective behaviour strategies
- routine organisational methods for monitoring service delivery

Support to team members may include:

- explaining/clarifying
- helping colleagues
- problem-solving
- providing encouragement
- providing feedback to a team member
- undertaking extra tasks if necessary

Information to be shared may include:

- acknowledging satisfactory performance
- acknowledging unsatisfactory performance
- assisting a colleague
- clarifying the organisation's preferred task completion methods
- encouraging colleagues
- open communication channels
- workplace hazards, risks and controls

RANGE STATEMENT

Strategies/opportunities for improvement may include:

- career planning/development
- coaching, mentoring and/or supervision
- formal/informal learning programs
- internal/external training provision
- performance appraisals
- personal study
- recognition of current competence (RCC)/skills recognition/initial assessment
- work experience/exchange/opportunities
- workplace skills assessment

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Industry Capability - Workplace Effectiveness
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Co-requisite units

Co-requisite units		

BSBWOR204A Use business technology

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to select, use and maintain a range of business technology. This technology includes the effective use of computer software to organise information and data.</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

Application of the unit	<p>This unit applies to individuals who use business technology to perform a range of routine tasks. They use a limited range of practical skills and fundamental knowledge of equipment use and the organisation of data or files in a defined context, under direct supervision or with limited individual responsibility.</p>
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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. Select and use technology	1.1. Select appropriate <i>technology</i> and <i>software applications</i> to achieve the requirements of the task 1.2. Adjust workspace, furniture and equipment to suit user ergonomic requirements 1.3. Use technology according to <i>organisational requirements</i> and in a way which promotes a safe work environment
2. Process and organise data	2.1. Identify, open, generate or amend files and records according to task and organisational requirements 2.2. Operate <i>input devices</i> according to organisational requirements 2.3. <i>Store data</i> appropriately and exit applications without damage to or loss of, data 2.4. Use manuals, training booklets and/or online help or help-desks to overcome basic difficulties with applications
3. Maintain technology	3.1. Identify and replace used <i>technology consumables</i> in accordance with manufacturer's instructions and organisational requirements 3.2. Carry out and/or arrange <i>routine maintenance</i> to ensure equipment is maintained in accordance with manufacturer's instructions and organisational requirements

ELEMENT	PERFORMANCE CRITERIA
	3.3. <i>Identify equipment faults</i> accurately and take action in accordance with manufacturer's instructions or report fault to designated person

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- literacy skills to identify work requirements; to understand and process basic, relevant workplace information; and to follow written instructions
- communication skills to request advice, to receive feedback and to work with a team
- problem-solving skills to solve routine technology problems.

Required knowledge

- key provisions of relevant legislation from all levels of government that may affect aspects of business operations, such as:
 - anti-discrimination legislation
- ethical principles
 - codes of practice
 - privacy laws
 - occupational health and safety (OHS)
- organisational policies, plans and procedures, especially in regard to file-naming and storage conventions
- organisational IT procedures including back-up and virus protection procedures
- basic technical terminology in relation to reading help-files and manuals.

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.

EVIDENCE GUIDE	
Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the following is essential:</p> <ul style="list-style-type: none"> • selection and application of appropriate equipment and software applications in relation to assigned task/s • access, retrieval and storage of required data • performance of basic maintenance on a range of office equipment
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • access to an actual workplace or simulated environment • access to office equipment and resources • examples of files and data for storage • manuals and training booklets for equipment.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate • analysis of responses to case studies and scenarios • demonstration of techniques • oral or written questioning to assess knowledge of office equipment • evaluation of maintaining technology.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • IT use units • other industry capability units.

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***

RANGE STATEMENT

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.

<i>Technology</i> may include:	<ul style="list-style-type: none"> • computer technology, such as laptops and personal computers • digital cameras • modems • printers • scanners • zip drives • photocopiers • shredders • binders • laminators • cutters
<i>Software applications</i> may include:	<ul style="list-style-type: none"> • email, internet • word processing, spreadsheet, database, accounting or presentation packages
<i>Organisational requirements</i> may include:	<ul style="list-style-type: none"> • correctly identifying and opening files • legal and organisation policies, guidelines and requirements • locating data • log-on procedures • manufacturer's guidelines • OHS policies, procedures and programs • saving and closing files • storing data
<i>Input devices</i> may include:	<ul style="list-style-type: none"> • keyboard • mouse • numerical key pad • scanner
<i>Storage of data</i> may include:	<ul style="list-style-type: none"> • appropriate storage/filing of hard copies of computer generated documents • storage in directories and sub-directories • storage on CD-ROMs, hard and floppy disk drives or back-up systems
<i>Technology consumables</i> may include:	<ul style="list-style-type: none"> • back-up tapes • CD-ROM • floppy disks

RANGE STATEMENT	
	<ul style="list-style-type: none"> • print heads • printer ribbons and cartridges • toner cartridges • zip disks
<i>Routine maintenance</i> may include:	<ul style="list-style-type: none"> • in-house cleaning and servicing of equipment according to manufacturer's guidelines • periodic servicing by qualified or manufacturer approved, technician • regular checking of equipment • replacing consumables
<i>Identifying equipment faults</i> may include:	<ul style="list-style-type: none"> • checking repairs have been carried out • encouraging feedback from work colleagues • keeping a log book of detected faults • preparing a maintenance program • regular back-ups of data • regular OHS inspections • routine checking of equipment

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Industry Capability - Workplace Effectiveness
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Co-requisite units

Co-requisite units		

BSBWOR301A Organise personal work priorities and development

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to organise own work schedules, to monitor and obtain feedback on work performance, and to maintain required levels of competence.</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

Application of the unit	<p>This unit applies to individuals who are skilled operators and apply a broad range of competencies in various work contexts. They may exercise discretion and judgement using appropriate theoretical knowledge of work scheduling and performance improvement to provide technical advice and support to a team.</p>
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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. Organise and complete own work schedule	<p>1.1.Ensure that <i>work goals and objectives</i> are understood, negotiated and agreed in accordance with <i>organisational requirements</i></p> <p>1.2.Assess and prioritise workload to ensure tasks are completed within identified timeframes</p> <p>1.3.Identify <i>factors affecting the achievement of work objectives</i> and incorporate contingencies into work plans</p> <p>1.4.Use <i>business technology</i> efficiently and effectively to manage and monitor scheduling and completion of tasks</p>
2. Monitor own work performance	<p>2.1.Accurately monitor and adjust personal work performance through self-assessment to ensure achievement of tasks</p> <p>2.2.Ensure that <i>feedback on performance</i> is actively sought and evaluated from colleagues and clients in the context of individual and group requirements</p> <p>2.3.Routinely identify and report on variations in the quality of service and products in accordance with organisational requirements</p> <p>2.4.Identify <i>signs of stress</i> and effects on <i>personal wellbeing</i></p> <p>2.5.Identify <i>sources of stress</i> and access appropriate <i>supports and resolution strategies</i></p>

ELEMENT	PERFORMANCE CRITERIA
3. Coordinate personal skill development and learning	<p>3.1. Identify personal learning needs and skill gaps using self-assessment and advice from colleagues and clients in relation to role and organisational requirements</p> <p>3.2. Identify, prioritise and plan opportunities for undertaking personal skill development activities in liaison with work groups and relevant personnel</p> <p>3.3. Access, complete and record <i>professional development opportunities</i> to facilitate continuous learning and career development</p> <p>3.4. Incorporate formal and informal feedback into review of further learning needs</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- literacy skills to read and understand the organisation's procedures, own work goals and objectives
- planning skills to organise work priorities and arrangements
- problem-solving skills to solve routine problems
- communication skills to give and receive constructive feedback relating to development needs.

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- key provisions of relevant legislation from all levels of government that may affect aspects of business operations, such as:
 - anti-discrimination legislation
 - ethical principles
 - codes of practice
 - privacy laws
 - occupational health and safety (OHS)
- organisational policies, plans and procedures
- methods to elicit, analyse and interpret feedback
- principles and techniques of goal setting, measuring performance, time management and personal assessment
- competency standards and how to interpret them in relation to self
- methods to identify and prioritise personal learning needs.

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 following is essential:

- preparing work plans
- scheduling and prioritising work objectives and tasks
- knowledge of the principles and techniques of goal setting, measuring performance, time management and personal assessment.

Context of and specific resources for assessment

Assessment must ensure:

- access to an actual workplace or simulated environment
- access to office equipment and resources
- examples of work schedules and performance improvement plans.

Method of assessment

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

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> • direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate • review of self-assessment documentation outlining learning and development needs • analysis of responses to case studies and scenarios • demonstration of techniques • oral or written questioning to assess knowledge of methods to identify and prioritise personal learning needs • evaluation of planning for personal skill development activities and professional development opportunities.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • other industry capability units.

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Work goals and objectives</i> may include:	<ul style="list-style-type: none"> • budgetary targets • production targets • reporting deadlines • sales targets • team and individual learning goals • team participation
<i>Organisational requirements</i> may include:	<ul style="list-style-type: none"> • access and equity principles and practice • business and performance plans • defined resource parameters • ethical standards • goals, objectives, plans, systems and processes

RANGE STATEMENT	
	<ul style="list-style-type: none"> • legal and organisational policies, guidelines and requirements • OHS policies, procedures and programs • quality and continuous improvement processes and standards • quality assurance and/or procedures manuals
<i>Factors affecting the achievement of work objectives</i> may include:	<ul style="list-style-type: none"> • budget constraints • competing work demands • environmental factors such as time, weather • resource and materials availability • technology/equipment breakdowns • unforeseen incidents • workplace hazards, risks and controls
<i>Business technology</i> may include:	<ul style="list-style-type: none"> • computer applications • computers • email • facsimile machines • internet/extranet/intranet • modems • personal schedulers • photocopiers • printers • scanners
<i>Feedback on performance</i> may include:	<ul style="list-style-type: none"> • formal/informal performance appraisals • obtaining feedback from clients • obtaining feedback from supervisors and colleagues • personal, reflective behaviour strategies • routine organisational methods for monitoring service delivery
<i>Signs of stress</i> may include:	<ul style="list-style-type: none"> • absence from work • alcohol or other substance abuse • conflict • poor work performance
<i>Personal wellbeing</i> may include:	<ul style="list-style-type: none"> • cultural • emotional • social • spiritual
<i>Sources of stress</i> may include:	<ul style="list-style-type: none"> • complex tasks • cultural issues

RANGE STATEMENT	
	<ul style="list-style-type: none"> • work and family conflict • workloads
<i>Supports and resolution strategies</i> may include:	<ul style="list-style-type: none"> • awareness raising • counselling • employee assistance programs (EAP) • family support • group activities • job design • mediation • sharing load • time off • training
<i>Professional development opportunities</i> may include:	<ul style="list-style-type: none"> • career planning/development • coaching, mentoring and/or supervision • formal/informal learning programs • internal/external training provision • performance appraisals • personal study • quality assurance assessments and recommendations • recognition of current competence/skills recognition • work experience/exchange/opportunities • workplace skills assessment

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Industry Capability - Workplace Effectiveness
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Co-requisite units

Co-requisite units		

BSBWOR401A Establish effective workplace relationships

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to collect, analyse and communicate information and to use that information to develop and maintain effective working relationships and networks, with particular regard to communication and representation.</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

Application of the unit	<p>Frontline managers play an important role in developing and maintaining positive relationships in internal and external environments so that customers, suppliers and the organisation achieve planned outputs and outcomes. They play a prominent part in motivating, mentoring, coaching and developing team cohesion through providing leadership for the team and forming the bridge between the management of the organisation and team members.</p> <p>At this level, work will normally be carried out within routine and non routine methods and procedures, which require planning and evaluation, and leadership and guidance of others.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	
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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. Collect, analyse and communicate information and ideas	<p>1.1. Collect relevant <i>information</i> from appropriate sources and analyse and share with the work team to improve work performance</p> <p>1.2. Communicate ideas and information in a manner which is appropriate and sensitive to the cultural and social diversity of the audience and any specific needs</p> <p>1.3. Implement <i>consultation processes</i> to encourage employees to contribute to issues related to their work, and promptly relay feedback to the work team in regard to outcomes</p> <p>1.4. Seek and value contributions from internal and external sources in developing and refining new ideas and approaches</p> <p>1.5. Implement <i>processes</i> to ensure that issues raised are resolved promptly or referred to <i>relevant personnel</i></p>

ELEMENT	PERFORMANCE CRITERIA
	as required
2. Develop trust and confidence	2.1.Treat all internal and external contacts with integrity, respect and empathy 2.2.Use the <i>organisation's social, ethical and business standards</i> to develop and maintain effective relationships 2.3.Gain and maintain the trust and confidence of <i>colleagues, customers and suppliers</i> through competent performance 2.4.Adjust interpersonal styles and methods to meet organisation's social and cultural environment 2.5.Encourage other members of the work team to follow examples set, according to <i>organisation's policies and procedures</i>
3. Develop and maintain networks and relationships	3.1.Use <i>networks</i> to identify and build relationships 3.2.Use networks and other work relationships to provide identifiable benefits for the team and organisation
4. Manage difficulties into positive outcomes	4.1.Identify and analyse difficulties, and take action to rectify the situation within the requirements of the organisation and relevant legislation 4.2.Guide and support colleagues to resolve work difficulties 4.3.Regularly review and improve <i>workplace outcomes</i> in consultation with relevant personnel 4.4.Manage <i>poor work performance</i> within the organisation's processes 4.5.Manage conflict constructively within the organisation's processes

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

REQUIRED SKILLS AND KNOWLEDGE

- coaching and mentoring skills to provide support to colleagues
- literacy skills to research, analyse, interpret and report information
- relationship management and communication skills to:
 - deal with people openly and fairly
 - forge effective relationships with internal and/or external people, and to develop and maintain these networks
 - gain the trust and confidence of colleagues
 - respond to unexpected demands from a range of people
 - use supportive and consultative processes effectively.

Required knowledge

- relevant legislation from all levels of government that affects business operation, especially in regard to occupational health and safety (OHS), and environmental issues, equal opportunity, industrial relations and anti-discrimination
- theory associated with managing work relationships to achieve planned outcomes:
 - developing trust and confidence
 - maintaining consistent behaviour in work relationships
 - understanding the cultural and social environment
 - identifying and assessing interpersonal styles
 - establishing, building and maintaining networks
 - identifying and resolving problems
 - resolving conflict
 - managing poor work performance
 - monitoring, analysing and introducing ways to improve work relationships.

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 following is essential:

- range of methods and techniques for communicating information and ideas to a range of stakeholders
- range of methods and techniques for developing

EVIDENCE GUIDE

	<p>positive work relationships that build trust and confidence in the team</p> <ul style="list-style-type: none"> • accessing and analysing information to achieve planned outcomes • techniques for resolving problems and conflicts and dealing with poor performance • knowledge of the theory associated with managing work relationships to achieve planned outcomes.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • access to appropriate documentation and resources normally used in the workplace.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • demonstration of techniques in managing poor performance and communicating effectively • direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate • observation of performance in role plays • observation of presentations • oral or written questioning to assess knowledge of relevant legislation • review of consultation processes implemented to encourage employees to contribute to issues related to their work • review of documentation outlining reviewing of workplace outcomes.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • other units from the Certificate IV in Frontline Management.

Range Statement**RANGE STATEMENT**

The range statement relates to the unit of competency as a whole. It allows for different

RANGE STATEMENT

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.

<i>Information</i> may include:	<ul style="list-style-type: none"> • data appropriate to work roles and organisational policies that is shared and retrieved in writing or verbally, electronically or manually such as: <ul style="list-style-type: none"> • archived, filed and historical background data • individual and team performance data • marketing and customer related data • planning and organisational documents including the outcomes of continuous improvement and quality assurance • policies and procedures
<i>Consultation processes</i> may include:	<ul style="list-style-type: none"> • feedback to the work team and relevant personnel in relation to outcomes of the consultation process • opportunities for all employees to contribute to ideas and information about organisational issues
<i>Processes</i> to ensure that issues raised are resolved promptly or referred may include:	<ul style="list-style-type: none"> • conducting informal meetings • coordinating surveys or questionnaires • distributing newsletters or reports • exchanging informal dialogue with relevant personnel • participating in planned organisational activities
<i>Relevant personnel</i> may include:	<ul style="list-style-type: none"> • managers • OHS committee and other people with specialist responsibilities • other employees • supervisors • union representatives/groups
<i>Organisation's social, ethical and business standards</i> may refer to:	<ul style="list-style-type: none"> • implied standards such as honesty and respect relative to the organisational culture and generally accepted within the wider community • rewards and recognition for high performing

RANGE STATEMENT

	staff <ul style="list-style-type: none"> standards expressed in legislation and regulations such as anti-discrimination legislation written standards such as those expressed in: <ul style="list-style-type: none"> code of workplace conduct/behaviour dress code policies statement of workplace values vision and mission statements
<i>Colleagues, customers and suppliers</i> may include:	<ul style="list-style-type: none"> both internal and external contacts employees at the same level and more senior managers people from a wide variety of social, cultural and ethnic backgrounds team members
<i>Organisation's policies and procedures</i> may refer to:	<ul style="list-style-type: none"> Materials Safety Data Sheets organisational tasks and activities undertaken to meet performance outcomes sets of accepted actions approved by the organisation Standard Operating Procedures
<i>Networks</i> may be:	<ul style="list-style-type: none"> established structures or unstructured arrangements and may include business or professional associations informal or formal and with individuals or groups internal and/or external
<i>Workplace outcomes</i> may include:	<ul style="list-style-type: none"> OHS processes and procedures performance of the work team
<i>Poor work performance</i> may refer to:	<ul style="list-style-type: none"> individual team members organisation as a whole self whole work team

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Industry Capability - Workplace Effectiveness
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Co-requisite units

Co-requisite units		

BSBWOR402A Promote team effectiveness

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to promote teamwork. It involves developing team plans to meet expected outcomes, leading the work team, and proactively working with the management of the organisation.</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

Application of the unit	<p>Frontline managers have an important leadership role in the development of efficient and effective work teams. They play a prominent part in team planning, supervising the performance of the team and developing team cohesion. They provide leadership for the team and bridge the gap between the management of the organisation and the team members. As such they must 'manage up' as well as manage their team/s.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

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. Plan to achieve team outcomes	<p>1.1. Identify, establish and document <i>team purpose, roles, responsibilities, goals, plans and objectives</i> in <i>consultation</i> with team members</p> <p>1.2. Support team members in meeting expected outcomes</p>
2. Develop team cohesion	<p>2.1. Provide opportunities for input of team members into planning, decision making and operational aspects of work team</p> <p>2.2. Encourage and support team members to take <i>responsibility for own work</i> and to assist each other in undertaking required roles and responsibilities</p> <p>2.3. Provide <i>feedback</i> to team members to encourage, value and reward individual and team efforts and contributions</p> <p>2.4. Recognise and address issues, concerns and problems identified by team members or refer to <i>relevant persons</i> as required</p>

ELEMENT	PERFORMANCE CRITERIA
3. Participate in and facilitate work team	<p>3.1. Actively encourage team members to participate in and take responsibility for team activities and communication processes</p> <p>3.2. Give the team support to identify and resolve problems which impede its performance</p> <p>3.3. Ensure own contribution to work team serves as a role model for others and enhances the organisation's image within the work team, the organisation and with clients/customers</p>
4. Liaise with management	<p>4.1. Maintain open <i>communication</i> with <i>line manager/management</i> at all times</p> <p>4.2. Communicate information from line manager/management to the team</p> <p>4.3. Communicate unresolved issues, concerns and problems raised by the team/team members to line manager/management and ensure follow-up action is taken</p> <p>4.4. Communicate unresolved issues, concerns and problems related to the team/team members raised by line managers/management to the team and ensure follow-up to action is taken</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:
 - boost team morale
 - deal with team conflict
 - deliver messages from management
 - facilitate discussion
 - mentor and coach
- leadership skills
- planning and organising skills.

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- organisational goals, objectives and plans
- organisational policy and procedures framework
- organisational structure, including organisational chart
- principles and techniques associated with:
 - delegation and work allocation
 - goal setting
 - group dynamics and processes
 - individual behaviour and difference
 - leadership
 - motivation
 - negotiation
 - planning.

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 following is essential:

- teamwork plan with details of how it was generated and how it will be monitored so that team goals can be met
- techniques in communicating information, dealing with team conflict and resolving issues
- knowledge of organisational goals, objectives and plans.

Context of and specific resources for assessment

Assessment must ensure:

- access to appropriate documentation and resources normally used in the workplace.

Method of assessment

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

- analysis of responses to case studies and scenarios

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> • direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate • observation of demonstrated techniques in working with team dynamics • observation of performance in role plays • oral or written questioning to assess knowledge of principles and techniques associated with group dynamics and processes • evaluation of opportunities provided for input of team members into planning, decision making and operational aspects of work team • review of feedback provided to team members • review of teamwork plan.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • other units from the Certificate IV in Frontline Management.

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<p><i>Team purpose, roles, responsibilities, goals, plans and objectives</i> may include:</p>	<ul style="list-style-type: none"> • action plans, business plans and operational plans linked to strategic plans • expected outcomes and outputs • goals for individuals and the work team • individual and team performance plans and key performance indicators • occupational health and safety (OHS) responsibilities
<p><i>Consultation</i> may include:</p>	<ul style="list-style-type: none"> • attending meetings, interviews, brainstorming sessions

RANGE STATEMENT	
	<ul style="list-style-type: none"> • using email/intranet communications, newsletters or other processes and devices which ensure that all employees have the opportunity to contribute to team and individual effectiveness • using mechanisms to provide feedback to the work team in relation to consultation outcomes
Responsibility for own work may involve:	<ul style="list-style-type: none"> • individual and joint actions • individuals and teams
Feedback may refer to:	<ul style="list-style-type: none"> • formal/informal gatherings between team members where there is communication on work related matters • informal communication of ideas and thoughts on specific tasks, outcomes, decisions, issues or behaviours
Relevant persons may include:	<ul style="list-style-type: none"> • colleagues • direct superior or other management representatives • OHS committees and other people with specialist responsibilities
Communication may include:	<ul style="list-style-type: none"> • face-to-face • formal/informal interaction • verbal, written or electronic communication
Line manager/management may refer to:	<ul style="list-style-type: none"> • direct superior or other management representatives

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Management and Leadership - Management
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Co-requisite units

Co-requisite units		

BSBWOR404B Develop work priorities

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to plan one's own work schedules, to monitor and to obtain feedback on work performance and development. It also addresses the requirement to take responsibility for one's own career planning and professional development.</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

Application of the unit	<p>This unit applies to individuals who are required to design their own work schedules and work plans, and to establish priorities for their work. They will typically hold some responsibilities for the work of others and have some autonomy in relation to their own role.</p>
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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. Plan and complete own work schedule	<p>1.1.Prepare Workgroup plans which reflect consideration of resources, client needs and workgroup targets</p> <p>1.2.Analyse and incorporate Work objectives and priorities into personal schedules and responsibilities</p> <p>1.3.Identify Factors affecting the achievement of work objectives and establish contingencies and incorporate them into work plans</p> <p>1.4.Efficiently and effectively use Business technology to manage and monitor planning completion and scheduling of tasks</p>
2. Monitor own work performance	<p>2.1.Identify and analysed personal performance through self-assessment and feedback from others on the achievement of work objectives</p> <p>2.2.Seek and evaluate Feedback on performance from colleagues and clients in the context of individual and group requirements</p> <p>2.3.Routinely identify and report on variations in the quality of service and performance in accordance with organisational requirements</p>
3. Coordinate professional	<p>3.1.Assess personal knowledge and skills against organisational benchmarks to determine</p>

ELEMENT	PERFORMANCE CRITERIA
development	<p>development needs and priorities</p> <p>3.2. Research and identify sources and plan for opportunities for improvement in consultation with colleagues</p> <p>3.3. Use Feedback to identify and develop ways to improve competence within available opportunities</p> <p>3.4. Identify, access and complete professional development activities to assist career development</p> <p>3.5. Store and maintain records and documents relating to achievements and assessments in accordance with organisational requirements</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- learning skills to recognise and develop new and necessary skills and knowledge
- literacy skills to understand the organisation's policies, procedures and communications, to write personal work plans and professional development plans, and to request and receive feedback about performance
- organising skills to prioritise, manage time and meet deadlines
- problem solving skills to develop contingency plans

Required knowledge

- knowledge of relevant business technology applications to schedule tasks and plan work
- knowledge of techniques to prepare personal plans and establish priorities
- methods to identify and prioritise personal learning needs
- understanding of a range of professional development options
- understanding of methods to elicit, analyse and interpret feedback
- understanding of methods to evaluate own performance

Evidence Guide

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	<p>Evidence of the following is essential:</p> <ul style="list-style-type: none"> • preparing and communicating own work plan • scheduling work objectives and tasks to support the achievement of goals • seeking and acting on feedback from clients and colleagues • reviewing own work performance against achievements through self-assessment • accessing learning opportunities to extend own personal work competencies • using business technology to monitor self development.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • the learner and trainer should have access to appropriate documentation and resources normally used in the workplace
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate • observation of performance in role plays • observation of presentations • review of work and professional development plans.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • Other units from the Certificate IV in Frontline Management.

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Workgroup plans</i> may include:	<ul style="list-style-type: none"> • budgetary plans • production plans • reporting plans • sales plans • team and individual learning goals • team participation • work schedules
<i>Work objectives</i> may include:	<ul style="list-style-type: none"> • budgetary targets • production targets • reporting deadlines • sales targets • team and individual learning goals • team participation
<i>Factors affecting the achievement of work objectives</i> may include:	<ul style="list-style-type: none"> • budget constraints • competing work demands • environmental factors such as time, weather, etc • personnel • resource and materials availability • technology/equipment breakdowns • unforeseen incidents
<i>Business technology</i> may include:	<ul style="list-style-type: none"> • computer applications • computers • email and internet/intranet/extranet • facsimile machines • modems • personal schedules • photocopiers • printers • scanners
<i>Feedback on performance</i> may include:	<ul style="list-style-type: none"> • formal/informal performance appraisals • obtaining comments from clients • obtaining comments from supervisors and

RANGE STATEMENT	
	colleagues <ul style="list-style-type: none"> • personal, reflective behaviour strategies • routine organisational methods for monitoring service delivery
<i>Professional development activities</i> may include:	<ul style="list-style-type: none"> • career planning/development • coaching, mentoring and/or supervision • formal/informal learning programs • internal/external training provision • performance appraisals • personal study • Recognition of Prior Learning • work experience/exchange/opportunities • workplace skills assessment

Unit Sector(s)

Unit sector	
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ELEMENT	PERFORMANCE CRITERIA
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Competency field

Competency field	Management and Leadership - Management
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Co-requisite units

Co-requisite units		

BSBWOR501A Manage personal work priorities and professional development

Modification History

Not Applicable

Unit Descriptor

This unit describes the performance outcomes, skills and knowledge required to manage own performance and professional development. Particular emphasis is on setting and meeting priorities, analysing information and using a range of strategies to develop further competence.

No licensing, legislative, regulatory or certification requirements apply to this unit at the time of endorsement.

Application of the Unit

This unit applies to managers and focuses on the need for managers to be organised, focussed and skilled, in order to effectively manage the work of others. As such it is an important unit for most managers, particularly as managers serve as role models and have a significant influence on the work culture and patterns of behaviour.

Licensing/Regulatory Information

Not Applicable

Pre-Requisites

Not Applicable

Employability Skills Information

This unit contains employability skills.

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. Establish personal work goals	<p>1.1. Serve as a positive role model in the workplace through personal work planning and organisation</p> <p>1.2. Ensure personal work goals, plans and activities reflect the organisation's plans, and <i>own responsibilities and accountabilities</i></p> <p>1.3. Measure and maintain personal performance in varying work conditions, work contexts and contingencies</p>
2. Set and meet own work priorities	<p>2.1. Take initiative to prioritise and facilitate competing demands to achieve personal, team and organisational goals and objectives</p> <p>2.2. Use <i>technology</i> efficiently and effectively to manage work priorities and commitments</p> <p>2.3. Maintain appropriate work-life balance, and ensure stress is effectively managed and health is attended to</p>
3. Develop and maintain professional competence	<p>3.1. Assess personal knowledge and skills against <i>competency standards</i> to determine development needs, priorities and plans</p> <p>3.2. Seek feedback from employees, <i>clients and colleagues</i> and use this feedback to identify and develop ways to improve competence</p> <p>3.3. Identify, evaluate, select and use <i>development opportunities</i> suitable to personal learning style/s to develop competence</p> <p>3.4. Undertake participation in networks to enhance personal knowledge, skills and work relationships</p> <p>3.5. Identify and develop new skills to achieve and maintain a competitive edge</p>

Required Skills and Knowledge

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

Required skills

- communication skills to receive, analyse and report on feedback
- literacy skills to interpret written and verbal information about workplace requirements
- organisational skills to set and achieve priorities.

Required knowledge

- principles and techniques involved in the management and organisation of:
 - performance measurement
 - personal behaviour, self-awareness and personality traits identification
 - personal development plan
 - personal goal setting
 - time management
- management development opportunities and options for self
- organisation's policies, plans and procedures
- types of learning style/s and how they relate to the individual
- types of work methods and practices that can improve personal performance.

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 following is essential:

- systems and processes (electronic or paper-based) used to organise and prioritise tasks, which show how work is managed
- personal development plan, with career objectives and an action plan
- knowledge of relevant legislation.

Context of and specific resources for assessment

Assessment must ensure:

- access to appropriate documentation and resources normally used in the workplace.

Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • analysis of responses to case studies and scenarios • direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate • observation of presentations • oral or written questioning to assess knowledge of work methods and practices that can improve personal performance • review of personal work goals, plans and activities • evaluation of work-life balance • review of documentation assessing personal knowledge and skills against competency standards.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • other units from the Diploma of Management.

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.

<i>Own responsibilities and accountabilities</i> may include:	<ul style="list-style-type: none"> • expectations of workplace performance as expressed in a performance plan • outputs as expressed in position descriptions or duty statements • statement of conduct outlining an individual's responsibilities/actions/performance
<i>Technology</i> may include:	<ul style="list-style-type: none"> • computerised systems and software, databases, project management and word processing • electronic diary

	<ul style="list-style-type: none">• personal digital assistant (PDA)
<i>Competency standards</i> may include:	<ul style="list-style-type: none">• enterprise-specific units of competency consistent with work requirements• nationally endorsed units of competency consistent with work requirements
<i>Clients and colleagues</i> may be:	<ul style="list-style-type: none">• colleagues at the same level and more senior managers• internal or external customers• people from a wide range of social, cultural and ethnic backgrounds and with a range of physical and mental abilities• team members
<i>Development opportunities</i> may include:	<ul style="list-style-type: none">• action learning• coaching• exchange/rotation• induction• mentoring• shadowing• structured training programs

Unit Sector(s)

Management and Leadership - Management

BSBWOR502A Ensure team effectiveness

Modification History

Not Applicable

Unit Descriptor

This unit describes the performance outcomes, skills and knowledge required to facilitate all aspects of teamwork within the organisation. It involves taking a leadership role in the development of team plans, leading and facilitating teamwork and actively engaging with the management of the organisation.

No licensing, legislative, regulatory or certification requirements apply to this unit at the time of endorsement.

Application of the Unit

This unit applies to managers and addresses the need for managers to facilitate work teams and to build a positive culture within work teams. The unit takes a systematic and planned approach to developing teams. It includes the soft skills as well as more structured approaches to the management of teams.

At this level, work will normally be carried out within complex and diverse methods and procedures which require the exercise of considerable discretion and judgement, using a range of problem solving and decision making strategies.

Licensing/Regulatory Information

Not Applicable

Pre-Requisites

Not Applicable

Employability Skills Information

This unit contains employability skills.

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
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	statement. Assessment of performance is to be consistent with the evidence guide.
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Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
1. Establish team performance plan	<p>1.1. Consult team members to establish a common understanding of team purpose, roles, responsibilities and accountabilities in accordance with organisational goals, plans and objectives</p> <p>1.2. Develop performance plans to establish expected outcomes, outputs, key performance indicators and goals for work team</p> <p>1.3. Support team members in meeting expected performance outcomes</p>
2. Develop and facilitate team cohesion	<p>2.1. Develop strategies to ensure team members have input into planning, decision making and operational aspects of work team</p> <p>2.2. Develop policies and procedures to ensure team members take responsibility for own work and assist others to undertake required roles and responsibilities</p> <p>2.3. Provide feedback to team members to encourage, value and reward individual and team efforts and contributions</p> <p>2.4. Develop processes to ensure that issues, concerns and problems identified by team members are recognised and addressed</p>
3. Facilitate teamwork	<p>3.1. Encourage team members and individuals to participate in and to take responsibility for team activities, including communication processes</p> <p>3.2. Support the team in identifying and resolving work performance problems</p> <p>3.3. Ensure own contribution to work team serves as a role model for others and enhances the organisation's image for all stakeholders</p>
4. Liaise with stakeholders	<p>4.1. Establish and maintain open communication processes with all</p>

	<p>stakeholders</p> <p>4.2. Communicate information from <i>line manager/management</i> to the team</p> <p>4.3. Communicate unresolved issues, concerns and problems raised by team members and follow-up with line manager/management and other relevant stakeholders</p> <p>4.4. Evaluate and take necessary corrective action regarding unresolved issues, concerns and problems raised by internal or external stakeholders</p>
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Required Skills and Knowledge

This section describes the skills and knowledge required for this unit.
Required skills
<ul style="list-style-type: none"> • training skills to mentor and coach team members • communication skills to explain team goals, to address team conflict and to build an environment of trust • planning and organisational skills to keep team on track and focussed on work outcomes.
Required knowledge
<ul style="list-style-type: none"> • group behaviour • models for conflict resolution.

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	<p>Evidence of the following is essential:</p> <ul style="list-style-type: none"> • range of techniques that can be used to build work teams, strengthen communications in the team and resolve conflict • methods for engaging with stakeholders and obtaining advice from outside the work team,

	<p>to ensure team is focussed and on track</p> <ul style="list-style-type: none"> • knowledge of group behaviour.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • access to appropriate documentation and resources normally used in the workplace.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • analysis of responses to case studies and scenarios • assessment of written reports • demonstration of team building techniques • direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate • observation of performance in role plays • review of performance plans developed for work team • review of policies and procedures developed to ensure team members take responsibility for own work.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • other units from the Diploma of Management.

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.

Consultation may refer to:

- conducting meetings, interviews, brainstorming sessions, email/intranet communications, newsletters or other processes and devices which ensure that all employees have the opportunity to contribute to team and individual

	<p>performance plans</p> <ul style="list-style-type: none"> mechanisms used to provide feedback to the work team in relation to outcomes of consultation
Accountabilities may refer to:	<ul style="list-style-type: none"> responsibilities as defined in position descriptions, codes of conduct/behaviour, duty statements or similar statement of conduct outlining responsibilities/actions/performance
Performance plans may refer to:	<ul style="list-style-type: none"> individual performance plans linked to team goals team plans based on work assignments and responsibilities
Outcomes, outputs, key performance indicators may refer to agreed:	<ul style="list-style-type: none"> changes in work roles and responsibilities improved individual and team, performance and participation improvements to systems, operations measures for monitoring and evaluating the efficiency or effectiveness of systems or services quality standards and expectations targets for productivity improvements such as reduced downtime, higher production levels, decreases in absenteeism targets for training and development
Strategies may refer to:	<ul style="list-style-type: none"> clarification of roles and expectations electronic communication devices and processes, such as intranet and email communication systems, to facilitate input long-term or short-term plans factoring in opportunities for team input mentoring and 'buddy' systems to support team members in providing input newsletters and briefings training and development activities
Policies and procedures may refer to:	<ul style="list-style-type: none"> organisational guidelines and systems that govern operational functions procedures that detail the activities that must be carried out for the completion of actions and tasks Standard Operating Procedures
Processes may refer to:	<ul style="list-style-type: none"> brainstorming options with the team for addressing concerns creating a matrix of issues and concerns and

	<ul style="list-style-type: none">distributing for commentdiscussions with individuals regarding their concernsdistributing drafts for comment with a range of options for resolution of concernstraining and development sessions
<i>Stakeholders</i> may include:	<ul style="list-style-type: none">Board membersbusiness or government contactsfunding bodiesunion/employee groups and representativeswork team
<i>Line manager/management</i> may refer to:	<ul style="list-style-type: none">chief executive officerdirect superiorother management representatives

Unit Sector(s)

Management and Leadership - Management

BSBWRT301A Write simple documents

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to plan, draft and review a basic document before writing the final version.</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

Application of the unit	<p>This unit applies to individuals who are skilled operators and apply a broad range of competencies in various work contexts. They may exercise discretion and judgement to produce a range of basic workplace documentation.</p>
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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. Plan document	1.1.Determine <i>audience</i> and <i>purpose</i> for the document 1.2.Determine <i>format</i> and <i>structure</i> 1.3.Establish key points for inclusion 1.4.Identify <i>organisational requirements</i> 1.5.Establish <i>method of communication</i> 1.6.Establish <i>means of communication</i>
2. Draft document	2.1.Develop draft document to communicate key points 2.2.Obtain and include any required additional information
3. Review document	3.1.Check draft for suitability of tone for audience, purpose, format and communication style 3.2.Check draft for readability, grammar, spelling, and sentence and paragraph construction 3.3.Check draft for sequencing and structure 3.4.Check draft to ensure it meets organisational requirements 3.5.Ensure draft is proofread, where appropriate, by supervisor or colleague
4. Write final document	4.1.Make and proofread necessary changes 4.2.Ensure document is sent to <i>intended recipient</i> 4.3.File copy of document in accordance with organisational policies and procedures

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- literacy skills to read and understand a variety of texts; to prepare general information and papers according to target audience; and to proofread and edit documents to ensure clarity of meaning and conformity to organisational requirements
- problem-solving skills to determine document design and production processes.

Required knowledge

- basic grammar, spelling and punctuation.
- communication protocols
- how audience, purpose and method of communication influence tone
- organisational policies and procedures for document production
- resources to assist in document production, such as dictionary, thesaurus, templates, style sheets.

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 following is essential:

- producing a range of documents that accurately convey required basic information
- using formatting suitable for intended audience
- knowledge of organisational policies and procedures for document production.

Context of and specific resources for assessment

Assessment must ensure:

- access to office equipment and resources

EVIDENCE GUIDE	
	<ul style="list-style-type: none"> examples of documents.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate review of draft documents analysis of responses to case studies and scenarios demonstration of techniques oral or written questioning to assess knowledge of communication protocols review of final documents.
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> BSBITU303A Design and produce text documents other general administration units.

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Audience</i> may include:	<ul style="list-style-type: none"> internal and external customers recipient/s who receive a copy for information primary recipient/s of the communication
<i>Purpose</i> may include:	<ul style="list-style-type: none"> clarification of issues communication about meetings or events information minutes/outcomes of meetings request for information, advice or assistance statements of fact

RANGE STATEMENT	
	<ul style="list-style-type: none"> • straightforward advice
Format may include:	<ul style="list-style-type: none"> • email • forms • letters • memos • minutes of meetings • organisational templates or proformas for letters, memos or reports • tables
Structure may include:	<ul style="list-style-type: none"> • organisation of the material to suit the format (e.g. scannability for on-screen use) • treatment of attachments and hyperlinks • visual signposting of material, including use of headings, lists, keywords and text in boxes
Organisational requirements may include:	<ul style="list-style-type: none"> • house style requirements • identified authorities for signatories for correspondence/communications • protocols, both written and unwritten for the organisation's internal and external communications • requirements for inclusive and non-discriminatory language and for adherence to copyright legislation
Method of communication may include:	<ul style="list-style-type: none"> • inclusive communication • use of active or passive voice • use of the appropriate register or style of language - formal, standard or informal
Means of communication may include:	<ul style="list-style-type: none"> • software packages such as MS Word, Excel, PageMaker, PowerPoint and templates
Intended recipient may include:	<ul style="list-style-type: none"> • audience for document • signatory of the document • supervisor or other staff member who may add to or forward document to another recipient

Unit Sector(s)

Unit sector	
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Competency field

Competency field	Communication - Writing
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Co-requisite units

Co-requisite units		

CHCCOM3C Utilise specialist communication skills to build strong relationships

Modification History

Not applicable.

Unit Descriptor

This unit relates to the application of specialist workplace communication techniques to build and maintain strong relationships with colleagues and clients, based on respect and trust. This unit relates to the application of specialist workplace communication techniques to build and maintain strong relationships with colleagues and clients, based on respect and trust

Application of the Unit

Not applicable.

Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Not applicable.

Employability Skills Information

Not applicable.

Elements and Performance Criteria Pre-Content

Not applicable.

Elements and Performance Criteria

Elements and Performance Criteria

Element	Performance Criteria
1 Identify appropriate communication strategies to meet the needs of clients and	1.1 Specific communication needs of clients and colleagues are identified including: ; Utilising techniques and aids; Translation and language

colleagues and build strong relationships	interpreters; Cultural interpreters; Referral to specialists
	1.2 Identify areas of mistrust or conflict that may require conflict resolution
	1.3 Identify the need to include additional people including trusted friends, case workers, family members or adults
2 Conduct effective communication with clients and staff	2.1 Selection from a range of appropriate communication strategies is made and employed to
	2.2 Establish rapport
	2.3 Exchange information
	2.4 Facilitate resolution of issues
	2.5 Defuse potentially difficult situations
	2.6 Basic counselling skills are applied where appropriate to provide a brief intervention
	2.7 Interviews are conducted according to established procedures
	2.8 Feedback and advice is given in a way which reflects current identified good practice
	2.9 Due regard to individual differences, needs and rights is shown in communicating with clients and colleagues
	2.1 Referrals to other staff or specialist services are made as appropriate to ensure duty of care responsibilities are met in situations where breakdowns in communication occur
	2.1 Enquiries are responded to in a manner that promotes achievement of mutual outcomes
	2.1 Differences in views are respected and considered in a way that values and encourages the contributions of others
3 Contribute to the development of effective communication strategies	3.1 Strategies are implemented to check on the effectiveness of communication with clients and colleagues

- 3.2 Established channels of communication are reviewed regularly to ensure clients and co workers are informed of relevant information in a timely way
- 3.3 Coaching in effective communication is provided to colleagues and clients as required
- 3.4 Relevant work related networks and relationships are maintained as required to ensure client needs and organisational objectives are met
- 4 Represent the organisation to a range of groups
 - 4.1 When participating in internal and external forums, presentations are relevant, appropriately researched and presented in a manner to promote the organisation, and adjusted to meet audience needs
 - 4.2 Written communication is consistent with organisational standards
- 5 Apply specific communication techniques to assist in resolving conflict
 - 5.1 Strategies are put in place to develop a trusting relationship that will enable facilitation of conflict resolution
 - 5.2 Specific mediation processes are applied that enable individual issues to be identified and stories heard, and exploration and validation of the history of the conflict
 - 5.3 Agreement is sought on processes to be followed to resolve conflict within scope of own abilities, skills and work role
 - 5.4 Referral to conflict resolution and mediation is made as appropriate
 - 5.5 Verbal communication skills are utilised to assist in resolving any conflict
- 6 Implement mechanisms that facilitate group discussions
 - 6.1 Opportunities are provided to fully explore all relevant issues
 - 6.2 Strategies which encourage all group members to participate equally are used routinely including seeking and acknowledging contributions from all members
 - 6.3 Objectives and agendas for meetings and discussions are routinely set and followed

- 6.4 Relevant information is provided to groups as appropriate to facilitate outcomes
- 6.5 Evaluation of group communication strategies is undertaken to promote ongoing participation of all parties
- 6.6 Strategies are implemented to ensure the specific communication needs of individuals within the group are identified and addressed

Required Skills and Knowledge

Not applicable.

Evidence Guide

Critical aspects of evidence include:

Providing evidence that all communication with clients and colleagues is appropriate to individual needs and the situation and promotes achievement of organisational objectives
Using effective communication skills with clients accessing service, and with work colleagues
Using strategies to meet particular client communication need/difficulties
Conflict resolution is addressed in a timely way and in a manner which is inclusive of individual issues, and does not compromise the standing of the organisation or the integrity of the individual

Knowing when to provide referrals to conflict resolution and mediation

Essential knowledge:

Cross cultural communication protocols

Family system models

Grief and loss issues

Sexuality and human relations issues

Crisis intervention theories and models

Dynamics of conflict resolution

Recognition of communication styles of individuals

Dynamics of groups and different styles of group leadership

Different communication skills relevant to client group eg signing

Oral communication skills required to fulfil job roles as specified by the organisation/service.

Assessors should look for skills in asking questions, providing clear information, listening to and understanding workplace instructions, and clarifying workplace instructions when necessary. Service/organisation may require competence in English or community language, depending on client group

Literacy skills to enable reporting and recording of client interaction within the scope of the job role

Essential skills:

Full range of communication techniques including:

Reflective listening, respectful responding, development of empathy and rapport and other basic counselling skills

Facilitating conflict resolution through application of a range of strategies

Techniques to seek agreement between parties

Active listening if culturally appropriate, recognition of non verbal triggers

Feedback

Interpretation

Role boundaries setting

Negotiation

Establishing empathy

Skills in working with clients in crisis

Resource implications:

Access to appropriate workplace where assessment can take place or

Simulation of realistic workplace setting for assessment

Consistency in performance:

Assessment may include observations, questioning or evidence gathered from a workplace setting

Assessment is recommended to be on more than one occasion and must include the range of clients who access the service

Context of assessment:

This unit should be assessed on the job or through simulation.

Critical aspects of evidence include:

Providing evidence that all communication with clients and colleagues is appropriate to individual needs and the situation and promotes achievement of organisational objectives

Using effective communication skills with clients accessing service, and with work colleagues

Using strategies to meet particular client communication need/difficulties

Conflict resolution is addressed in a timely way and in a manner which is inclusive of individual issues, and does not compromise the standing of the organisation or the integrity of the individual

Knowing when to provide referrals to conflict resolution and mediation

Essential knowledge:

Cross cultural communication protocols

Family system models

Grief and loss issues

Sexuality and human relations issues

Crisis intervention theories and models

Dynamics of conflict resolution

Recognition of communication styles of individuals

Dynamics of groups and different styles of group leadership

Different communication skills relevant to client group eg signing

Oral communication skills required to fulfil job roles as specified by the organisation/service.

Assessors should look for skills in asking questions, providing clear information, listening to and understanding workplace instructions, and clarifying workplace instructions when necessary. Service/organisation may require competence in English or community language, depending on client group

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Assessment is recommended to be on more than one occasion and must include the range of clients who access the service

Context of assessment:

This unit should be assessed on the job or through simulation.

Range Statement

Exercising effective communication skills includes:

Identifying and evaluating what is occurring within an interaction in a non judgemental way

Making decisions about appropriate words, behaviour, posture

Using active listening

Using clarifying, summarising questions

Putting together a response that is culturally appropriate

Expressing an individual perspective

Expressing own philosophy, ideology and background and exploring the impact of this on the communication

Exploring and unpacking problems

Using reflective listening

Providing sufficient time to enable stories to be told

Providing summarising and reflective responses in conflict situations

Non verbal communication includes:

Gestures

Posture

Facial expression

Basic counselling skills include:

Counselling context, process and goals

Establishing a trusting relationship

Information gathering

Reflective listening

Basic knowledge of theories supporting counselling process

Human life stage development

Types of interviews include:

Related to staffing issues

Routine information collection

Confidential

Evidential

Non disclosure

Disclosure

Interviews may be carried out:

On an individual or group basis by a range of employees/workers

Interviews will be carried out within requirements established by:

Commonwealth and State legislation

International conventions relating to the rights of individuals

Organisation policy and procedures

Relevant program standards

Duty of care and ethical practice

Quality of presentations will be assessed according to:

Clarity

Appropriate sequencing

Delivery within a predetermined time

Utilising appropriate media to enhance the presentation

Addressing audience needs

Opportunities will include:

Allowing sufficient time to hear individual stories

Encouraging a full exploration of issues

Encouraging validation of individual issues

Exercising effective communication skills includes:

Identifying and evaluating what is occurring within an interaction in a non judgemental way

Making decisions about appropriate words, behaviour, posture

Using active listening

Using clarifying, summarising questions

Putting together a response that is culturally appropriate

Expressing an individual perspective

Expressing own philosophy, ideology and background and exploring the impact of this on the communication

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Clarity

Appropriate sequencing

Delivery within a predetermined time

Utilising appropriate media to enhance the presentation

Addressing audience needs

Opportunities will include:

Allowing sufficient time to hear individual stories

Encouraging a full exploration of issues

Encouraging validation of individual issues

Unit Sector(s)

Not applicable.

CHCDIS509D Maximise participation in work by people with disabilities

Modification History

Not Applicable

Unit Descriptor

Descriptor

This unit describes the knowledge and skills required by staff to support people with disabilities in a workplace to prepare for employment and maximise their performance through working safely and effectively, matching jobs and people and understanding related industrial issues

Application of the Unit

Application

This unit may apply to work with people with a disability in a range of community service contexts

Licensing/Regulatory Information

Not Applicable

Pre-Requisites

Not Applicable

Employability Skills Information

Employability Skills

This unit contains Employability Skills

Elements and Performance Criteria Pre-Content

Elements define the essential outcomes of a unit of

The Performance Criteria specify the level of performance required to demonstrate achievement of the

competency.

Element. Terms in *italics* are elaborated in the Range Statement.

Elements and Performance Criteria

ELEMENT

PERFORMANCE CRITERIA

- | | |
|--|--|
| 1. Prepare people with disabilities to work in open and supported employment | 1.1 Identify and adapt various job search techniques and teach to people with disabilities where necessary
1.2 Refer people with disabilities to, or register them with, appropriate agencies
1.3 Provide people with disabilities with information about their working conditions, rights and responsibilities
1.4 Assist clients to identify occupational health and safety (OHS) issues associated with work |
| 2. Match workplace/job and person with a disability | 2.1 Assess work requirements, abilities and interests of person with disability in accordance with organisation procedures
2.2 Follow relevant organisation procedures to match person with disability and job
2.3 Redesign jobs where necessary to match ability of person and requirements of job or employer
2.4 Provide information and/or training re disabilities as necessary, to <i>others</i> in selected workplace
2.5 Ensure working conditions are negotiated between the <i>relevant parties</i>
2.6 Ensure relevant parties are aware of specific OHS issues related to work for each client and potential co-workers |
| 3. Assess skills and productivity for wages | 3.1 Analyse job and tasks involved to identify productive units and record information
3.2 Determine the pro rata legal wage to be paid to workers with a disability who cannot work at full productive capacity, using a transparent wage assessment tool or process that complies with relevant legislation
3.3 Conduct regular wage reviews according to the |

ELEMENT**PERFORMANCE CRITERIA**

requirements of the legal wage agreement under which the worker with a disability is paid

4. Provide information on the industrial relations system as it relates to the employment of people with disabilities

4.1 Provide people with disabilities with information about industrial awards and their implications for employment

4.2 Provide people with disabilities with information about the role of relevant *industrial parties*

5. Monitor employment opportunities

5.1 Develop and maintain positive relationships with (potential) employers of people with disabilities

5.2 Evaluate job vacancies to determine their relevance to interests of people with disabilities

5.3 *Identify relevant job vacancies* and refer to people with disabilities as appropriate

5.4 Initiate, conduct and document research into identified employers' businesses and jobs

5.5 Monitor and document trends in industry to enhance the placement of people with disabilities in the long term

5.6 Evaluate job vacancies to determine their relevance to interests of people with disabilities

Required Skills and Knowledge**REQUIRED SKILLS AND KNOWLEDGE**

This describes the essential skills and knowledge and their level required for this unit.

Essential knowledge:

The candidate must be able to demonstrate essential knowledge required to effectively do

REQUIRED SKILLS AND KNOWLEDGE

the task outlined in elements and performance criteria of this unit, manage the task and manage contingencies in the context of the identified work role

These include knowledge of:

- Up-to-date knowledge of employment opportunities and/or programs for clients (targeted to people with disabilities, or general)
- Federal and state government programs and assistance relating to workplace participation by people with disabilities
- Relevant industrial legislation listed in this unit's Range Statement
- Marketing theory and techniques
- Negotiation techniques
- Impact of disability on people with disabilities
- Potential OHS issues and risks associated with person with a disability undertaking specific work
- Human development - psychological, cognitive, social and physical
- Depending on the work role or services provided, specific knowledge of particular groups or issues may be required

See additional information for assessors regarding the following:

- alcohol and other drugs (AOD) abuse
- cultural and linguistic diversity
- risk of self-harm
- women
- men
- community education
- Aboriginal and Torres Strait Islander people
- mental health

Essential skills:

It is critical that the candidate demonstrate the ability to:

- Maximise participation in work based on available jobs or employment opportunities

In addition, the candidate must be able to effectively do the task outlined in elements and performance criteria of this unit, manage the task and manage contingencies in the context of the identified work role

These include the ability to:

- Demonstrate application of skills in:
 - task or job analysis
 - marketing
 - negotiation

REQUIRED SKILLS AND KNOWLEDGE

- Maintain documentation as required, including effective use of relevant information technology in line with OHS guidelines

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, the Range Statement and the Assessment Guidelines for this Training Package.

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

- The individual being assessed must provide evidence of specified essential knowledge as well as skills
- This unit will be most appropriately assessed in the workplace or in a simulated workplace and under the normal range of workplace conditions
- Consistency in performance should consider the requirements of particular work roles and responsibilities

Access and equity considerations:

- All workers in community services should be aware of access, equity and human rights issues in relation to their own area of work
- All workers should develop their ability to work in a culturally diverse environment
- In recognition of particular issues facing Aboriginal and Torres Strait Islander communities, workers should be aware of cultural, historical and current issues impacting on Aboriginal and Torres Strait Islander people
- Assessors and trainers must take into account relevant access and equity issues, in particular relating to factors impacting on Aboriginal and/or Torres Strait Islander clients and communities

Context of and specific resources for assessment:

- This unit can be assessed independently, however holistic assessment practice with other community

EVIDENCE GUIDE

services units of competency is encouraged

- Resources required for assessment of this unit include access to:
 - a relevant workplace or an appropriately simulated environment where assessment may take place

Method of assessment:

- In cases where the learner does not have the opportunity to cover all relevant aspects in the work environment, the remainder should be assessed through realistic simulations, projects, previous relevant experience or oral questioning on 'What if?' scenarios
- Assessment of this unit of competence will usually include observation of processes and procedures, oral and/or written questioning on Essential knowledge and skills and consideration of required attitudes
- Where performance is not directly observed and/or is required to be demonstrated over a 'period of time' and/or in a 'number of locations', any evidence should be authenticated by colleagues, supervisors, clients or other appropriate persons

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. Add any 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.

Types of employment include:

- Supported
- Open

RANGE STATEMENT

Relevant parties include:

- Employer
- Person with a disability
- Support networks for workers
- Union representative
- Wage assessor
- Carer

Industrial and statutory conditions include:

- Awards
- Registered agreements
- Other relevant wage/salary systems relating to employment for people with disabilities
- Knowledge of incentives and other assistance available to employer and apprentice including Disabled Apprentice Wage Support Scheme
- Individual contracts

Industrial parties include:

- Unions
- Employer organisations
- Industrial commissions

Others include:

- People with disabilities
- Other staff
- Other organisations
- Carers

Identify relevant job vacancies will consider:

- Preferences of clients
- Chosen career options of clients
- Alternative opportunities

Potential employers include:

- Community organisations
- Private organisations
- Government organisations

Unit Sector(s)

Not Applicable

CHCTC302A Provide client-centred telephone counselling

Modification History

Not Applicable

Unit Descriptor

Descriptor

This unit describes the part of the suite of skills and attributes required to provide a telephone counselling service within the context of a client-centred approach

Application of the Unit

Application

This unit of competency is applied in the context of providing telephone counselling services

Licensing/Regulatory Information

Not Applicable

Pre-Requisites

Not Applicable

Employability Skills Information

Employability Skills

This unit contains Employability Skills

Elements and Performance Criteria Pre-Content

Elements define the essential outcomes of a unit of competency.

The Performance Criteria specify the level of performance required to demonstrate achievement of the Element. Terms in *italics* are elaborated in the Range

Statement.

Elements and Performance Criteria

ELEMENT

PERFORMANCE CRITERIA

- | | |
|--|--|
| 1. Apply the organisation's telephone counselling processes | 1.1 Consistently apply stages of a counselling session
1.2 Develop and implement appropriate measures for counsellor care, supervision and support
1.3 Apply strategies that are consistent with <i>defined models</i> of counselling |
| 2. Display qualities that help to develop an effective, safe and trusting relationship with the caller | 2.1 Display a client-centred approach to counselling calls
2.2 Display empathy in order to build a strong connection with the caller
2.3 Display congruence in order to promote a strong and trusting environment within which the caller feels able to discuss their concerns and pain
2.4 Display unconditional positive regard to enable the caller to talk freely without fear of judgement |
| 3. Apply skills which assist the counselling process | 3.1 Consistently use <i>active listening skills</i> and brief encouragers to establish rapport with clients, and identify their issues
3.2 Show respectful, empathic understanding to clarify the nature and depth of client feelings
3.3 Develop an <i>empowering</i> counselling relationship which helps clients clarify options, seek support and decide on next steps to address problems and/or meet current needs
3.4 Explore and offer options for further community help
3.5 Sensitively manage a timely end to the call, facilitating transitions to ongoing self care and community support |

ELEMENT**PERFORMANCE CRITERIA**

4. Address personal factors likely to impact on the counselling

4.1 Identify, affirm and encourage personal attributes and attitudes likely to facilitate the counselling process

4.2 Identify and contain personal issues or attitudes likely to impact negatively on the call

4.3 Identify and discuss personal reactions to strong caller emotions or impactful client situations

4.4 Identify and implement constructive strategies for dealing with these *strong emotions* and impactful situations

4.5 Develop a *range of self care strategies* for responding to impactful client presentations or situations

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

This describes the essential skills and knowledge and their level required for this unit.

Essential knowledge:

The candidate must be able to demonstrate essential knowledge required to effectively do the task outlined in elements and performance criteria of this unit, manage the task and manage contingencies in the context of the identified work role

These include knowledge of:

- Ethos, policies and procedures of the organisation
- Scope of telephone counselling role
- Debriefing processes and their importance
- Counselling styles to be applied
- The principle of unconditional positive regard
- How values, attitudes and beliefs impact on counselling processes

Essential skills:

REQUIRED SKILLS AND KNOWLEDGE

It is critical that the candidate demonstrate the ability to:

- Demonstrate willingness to work within philosophy, policies and procedures of the organisation to address client callers needs

In addition, the candidate must be able to effectively do the task outlined in elements and performance criteria of this unit, manage the task and manage contingencies in the context of the identified work role

These include the ability to:

- Identify and implement appropriate interventions required in a timely way
- Respect the client's worldview rather than imposing one's own
- Recognise when higher levels of care are needed and make referrals where appropriate
- Demonstrate application of skills in active listening
- Use relevant workplace technology safely and effectively in line with occupational health and safety (OHS) guidelines
- Maintain documentation as required, including effective use of relevant information technology in line with OHS guidelines

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, the Range Statement and the Assessment Guidelines for this Training Package.

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

- The individual being assessed must provide evidence of specified essential knowledge as well as skills
- Assessment will occur on the job

Access and equity considerations:

- All workers in community services should be aware of access, equity and human rights issues in relation to their own area of work
- All workers should develop their ability to work in a

EVIDENCE GUIDE

culturally diverse environment

- In recognition of particular issues facing Aboriginal and Torres Strait Islander communities, workers should be aware of cultural, historical and current issues impacting on Aboriginal and Torres Strait Islander people
- Assessors and trainers must take into account relevant access and equity issues, in particular relating to factors impacting on Aboriginal and/or Torres Strait Islander clients and communities

Context of and specific resources for assessment:

- This unit can be assessed independently, however holistic assessment practice with other community services units of competency is encouraged
- A range of assessment activities will be required over an extended period which will have an impact on the allocation of assessment resources

Method of assessment:

- Facilitators, supervisors and assessors working together assessing performance in groups, on supervised telephone shifts and via formal journal comments

Related units:

This unit should be assessed in conjunction with related unit:

- CHCTC301B Deliver a service consistent with the organisation's mission and values

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. Add any essential operating conditions that may be present with training and assessment depending on the work

RANGE STATEMENT

situation, needs of the candidate, accessibility of the item, and local industry and regional contexts.

General context of work:

- Work is often performed under limited supervision, generally within a team environment
- Work will be assessed in accordance with enterprise requirements, OHS legislation, and professional standards
- Competence must be demonstrated in working largely independently and being accountable for own results including:
 - working effectively under the pressure of crisis situations
 - maintaining the quality of services to callers
 - managing own responses and appropriate self care

Active listening skills include:

- Appropriate brief encouragers which help the caller relate their story and concerns
- Reflection of feelings /thoughts, behaviours and experience (content)
- Hearing the caller's concerns
- Paraphrasing (reflection of content)
- Using open and closed questions to expand or clarify understanding
- Understanding the caller's context
- Recognising when higher levels of care may be indicated
- Summarising and closure
- Open and closed questions
- Balancing the frequency of questions

Strong emotions include:

- Grief
- Anger
- Confusion
- Sadness
- Frustration
- Suicidal despair

RANGE STATEMENT

Empowering processes include:

- Active listening
- Identifying and affirming caller strengths and opportunities
- Reframing, summary and closure
- Helping contain overwhelming feelings to facilitate coping
- Using questions and concreteness to focus the caller on identifying immediate needs and concerns
- Setting realistic achievable goals for the call
- Brainstorming consequences
- Exploring options
- Facilitating informed client choices
- Identify achievable tasks to be addressed after the call

Range of self care strategies include:

- Debriefing and defusing
- Self monitoring
- Recognition and processing of counsellors' call-related experiences
- Reflection on practice
- Knowing when and how to ask for back-up support
- Constructive feedback about counselling practice

Strategies to deal with client issues and emotions include:

- Managing tone, pitch and pace of voice
- Externalise client emotions
- Awareness of personal vulnerabilities which may be triggered during a call
- Containment skills
- Supervision
- Debriefing

Counselling approach incorporates client-centred perspectives

- Unconditional positive regard for the client
- Non-judgemental approach
- Genuineness of the counsellor

This is primarily demonstrated through counsellor values:

Defined models from which

- A variety of perspectives, such as:

RANGE STATEMENT

elements may be applied during counselling may include:

- Rogers
- Egan
- narrative
- solution focused

Counselling techniques include:

- Use of counselling journey/story approach
- Establish rapport, /explore issues, focus, identify underlying problems, assessment, develop options for action, closure

Unit Sector(s)

Not Applicable

CULMS406C Deliver information, activities and events

Modification History

Not applicable.

Unit Descriptor

Unit descriptor

This unit describes the performance outcomes, skills and knowledge required to prepare and present information, activities and events to different customer groups.

This unit shares some outcomes with unit THTFTG06B Prepare and present tour commentaries or activities, in the THT02 Tourism Training Package.

No licensing, legislative, regulatory or certification requirements apply to this unit at the time of endorsement.

Application of the Unit

Application of the unit

This unit applies across a broad range of industry contexts and focuses on the need to use effective interpretation and communication techniques to ensure customer enjoyment and participation in activities or events. The unit goes beyond the delivery of a scripted commentary and requires significant creative input. Work is carried out autonomously within a framework of established guidelines for activity operations.

Skills for the development of activities are covered in CULMS506C Plan and develop activities, events and programs.

Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units Nil

Employability Skills Information

Employability Skills The required outcomes described in this unit of competency contain applicable facets of Employability Skills. The Employability Skills Summary for the qualification in which this unit of competency is packaged, will assist in identifying Employability Skills requirements.

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.

Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
1 Make preparations for the activity, event or program	1.1 Confirm details of the specific information, <i>activities or events</i> including objectives, target group and resources with relevant personnel
	1.2 Plan the sequence and methods for delivering the information, activity or event to achieve aims and objectives
	1.3 Prepare facilities, resources and support materials for the delivery of the information, activity or event
2 Present information, activity or event	2.1 Explain the objectives of the information, activity or event to the audience

ELEMENT**PERFORMANCE CRITERIA**

- | | |
|--|---|
| <p>3 Evaluate the activity, event or learning program</p> | <p>2.2 Use <i>interpretive and presentation techniques</i> combining entertainment and learning to enhance the quality of the customer experience</p> <p>2.3 Tailor presentation to meet the specific needs of different <i>customers</i>, including appropriate language and depth and scope of information</p> <p>2.4 Take account of different learning styles in presenting information</p> <p>2.5 Present information in a manner which demonstrates cultural and social sensitivity and promotes the concept of sustainability</p> <p>2.6 Ensure activity is conducted in accordance with legislative requirements</p> <p>2.7 Take a systematic approach to the presentation of current, accurate and relevant information, and adjust based on audience response, <i>unexpected events or changes in circumstances</i></p> <p>2.8 Encourage members of the audience to interact with the presenter, to ask questions and to seek clarification during the activity, event or program</p> <p>2.9 Identify and resolve problems promptly, implement contingency plans or refer to appropriate personnel</p>
<p>3.1 Seek participant feedback and reaction to the information, activity or event either formally or informally, in accordance with organisational procedures and <i>evaluation methods</i></p> <p>3.2 Monitor participation levels and communicate information to relevant personnel</p> |
|--|---|

Required Skills and Knowledge**Required Skills and knowledge**

Required Skills and knowledge

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

Required skills

- communication skills to apply a range of group presentation techniques, to adjust communication approaches to different situations and to provide an interactive experience
- planning and organisational skills to organise and prepare facilities, resources and other support materials
- problem-solving skills to identify and respond promptly to operational problems and develop appropriate responses
- literacy skills to interpret, use and tailor a wide range of support materials.

Required knowledge

- subject matter around which the activity is developed
- available sources of expert advice on the relevant subject matter
- typical resources required for delivery of activities relevant to the workplace context
- presentation and interpretive techniques, including use of role-playing, storytelling, voice techniques, humour, sensory awareness exercises, visual aids and props, games and activities
- different learning styles and their application to different customer groups
- features of policies, procedures and practices relating to the provision of public activities, events and programs
- legislation that impacts on the delivery of activities, including child protection, copyright and Trade Practices
- occupational health and safety issues and regulations relevant to the workplace and activity context
- needs and expectation of different customer groups, including potential cross-cultural communication requirements
- cultural protocols to be observed in the delivery of activities
- ways in which sustainability can be promoted and integrated into activities.

Evidence Guide

EVIDENCE GUIDE

The Evidence Guide provides advice on assessment and must be read in conjunction

EVIDENCE GUIDE

with the performance criteria, required skills and knowledge, range statement and the Assessment Guidelines for the Training Package.

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

Evidence of the following is essential:

- ability to use and adapt presentation styles and techniques to meet the needs of different customers
- knowledge of interpretation techniques
- presentation on more than one topic to ensure that skills can be adapted to different subject matter.

Context of and specific resources for assessment

Assessment must ensure:

- presentation to and interaction with, a customer group of a size and nature that reflects a typical work environment
- access to a venue or site for the delivery of activity, program, event
- use of activity support materials.

Method of assessment

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

- direct questioning combined with review of portfolios of evidence and third party workplace reports of on-the-job performance by the candidate
- direct observation of the candidate presenting an activity
- evaluation of case studies to assess ability to tailor activities to different customer needs
- oral or written questioning to assess knowledge of interpretive and presentation techniques.

Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:

- CULMS004B Integrate knowledge of education and learning into museum activities
- CULMS506C Plan and develop activities, events and programs
- CUSGEN02B Work in a culturally diverse

EVIDENCE GUIDE

environment

- THTFTG14A Prepare specialised interpretive content (cultural and heritage environments).

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.

Activities or events may include:

- guided tours
- exhibitions
- special occasions and festivals
- holiday or weekend activities
- performances e.g. theatre, film, music, dance, craft demonstrations, workshops
- scientific experiments
- excursions, field trips, site visits, guided tours
- school visit programs
- institution open days
- ceremonies
- school programs

Interpretive and presentation techniques may include:

- role-playing
- storytelling
- voice techniques
- use of humour
- sensory awareness exercises
- use of visual aids and props
- games and activities
- interactive communication techniques
- use of audiovisual/new technology

Customers may include:

- local community

RANGE STATEMENT

- tourists
- families
- children, students, school groups
- elderly people
- people with disabilities who have special needs
- people of particular ethnic or cultural backgrounds
- people of Indigenous cultural background
- people with common professional backgrounds/special interests

Unexpected events or changes in circumstances may relate to:

- systems failure
- changing weather conditions
- inappropriate audience behaviour
- cultural considerations
- emergencies
- re-assessment of customer interests or ability

Evaluation methods may include:

- observation of audience reaction
- questioning of select members of the audience
- completion of audience response forms
- anecdotal evidence

Unit Sector(s)

Not applicable.

Competency field

Competency field Public Programs

HLTHIR403B Work effectively with culturally diverse clients and co-workers

Modification History

Unit Descriptor

This unit deals with the cultural awareness required for effective communication and cooperation with persons of diverse cultures

Application of the Unit

Work will be within a prescribed range of functions involving known routines and procedures with some accountability for the quality of outcomes

The workplace context may be:

Specific community

Community or regional service

Department of a large institution or organisation

Specialised service or organisation

Application of this unit should be contextualised to reflect any requirements, issues and practices specific to each workplace

Licensing/Regulatory Information

Pre-Requisites

Employability Skills Information

The required outcomes described in this unit of competency contain applicable facets of Employability Skills

The Employability Skills Summary of the qualification in which this unit of competency is packaged will assist in identifying Employability Skill requirements

Elements and Performance Criteria Pre-Content

Elements define the essential outcomes of a unit of competency.

The Performance Criteria specify the level of performance required to demonstrate achievement of the Element. Terms in *italics* are elaborated in the Range Statement.

Elements and Performance Criteria

Elements and Performance Criteria

Element	Performance Criteria
1 Reflect cultural awareness in work practice	<ul style="list-style-type: none">1.1 Demonstrate awareness of culture as a factor in all human behaviour by using culturally appropriate work practices1.2 Use work practices that create a culturally and psychologically safe environment for all persons1.3 Review and modify work practices in consultation with persons from diverse cultural backgrounds
2 Accept cultural diversity as a basis for effective work place and professional relationships	<ul style="list-style-type: none">2.1 Show respect for cultural diversity in all communication and interactions with co-workers, colleagues and clients2.2 Use specific strategies to eliminate bias and discrimination in the workplace2.3 Contribute to the development of work place and professional relationships based on acceptance of cultural diversity
3 Communicate effectively with culturally diverse persons	<ul style="list-style-type: none">3.1 Show respect for cultural diversity in all communication with clients, families, staff and others3.2 Use communication constructively to develop and maintain effective relationships, mutual trust and confidence3.3 Where language barriers exist, make efforts to communicate in the most effective way possible3.4 Seek assistance from interpreters or other persons as required
4 Resolve cross-cultural misunderstandings	<ul style="list-style-type: none">4.1 Identify issues that may cause conflict4.2 If difficulties or misunderstandings occur, consider the impact of cultural differences4.3 Make an effort to sensitively resolve differences, taking account of cultural considerations4.4 Address any difficulties with appropriate people and seek assistance when required

Required Skills and Knowledge

This describes the essential skills and knowledge and their level required for this unit.

Essential knowledge:

Recognition of cultural diversity in Australian society with many individuals living in many cultures

Recognition of cultural influences and changing cultural practices in Australia and its impact on diverse communities that make up Australian society

Knowledge of own cultural conceptions and pre-conceptions and perspective of diverse cultures

Recognition of impact of cultural practices and experiences on personal behaviour, interpersonal relationships, perception and social expectations of others

Recognition of culture as a dynamic social phenomenon

Recognition of culture as a range of social practices and beliefs evolving over time

Recognition that the word 'normal' is a value-laden, excluding concept that often precludes acknowledgment of the diversity of people, their life experiences and situations

Recognition of the unique way individuals may experience a culture and respond to past experiences

Knowledge of the principles of equal employment opportunity, sex, race, disability, anti-discrimination and similar legislation and the implications for work and social practices

Knowledge of availability of resources and assistance within and external to the organisation in relation to cultural diversity issues

Knowledge of the role and use of language and cultural interpreters

Essential skills:

Ability to:

Apply culturally respectful practices in the workplace and to demonstrate respect and inclusiveness of culturally diverse people in all work practices

Sensitively and respectfully communicate with persons of diverse backgrounds and cultures

Respond respectfully and sensitively to cultural beliefs and practices that may cause harm

Form effective workplace relationships with co-workers and colleagues of diverse backgrounds and culture

Participate in identifying and implementing culturally safe work practices

Use effective strategies to address and eliminate discrimination and bias in the workplace

Use basic conflict resolution and negotiation skills

Evidence Guide

The evidence guide provides advice on assessment and must be read in conjunction with the Performance Criteria, Required Skills and Knowledge, the Range Statement and the Assessment Guidelines for this Training Package.

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

This unit is most appropriately assessed in the workplace or a simulated workplace environment under the normal range of work conditions

Assessment should be conducted on more than one occasion to cover a variety of circumstances to establish consistency

Holistic assessment of this competency unit is encouraged, to ensure application of these skills in conjunction with specific work functions. However, the unit may be delivered and assessed independently

Access and equity considerations:

All workers in the health industry should be aware of access and equity issues in relation to their own area of work

All workers should develop their ability to work in a culturally diverse environment

In recognition of particular health issues facing Aboriginal and Torres Strait Islander communities, workers should be aware of cultural, historical and current issues impacting on health of Aboriginal and Torres Strait Islander people

Assessors and trainers must take into account relevant access and equity issues, in

particular relating to factors impacting on health of Aboriginal and/or Torres Strait Islander clients and communities

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. Add any 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.

Work practices may relate to:

Dealing with persons of diverse gender, sexuality and age
Compliance with duty of care policies of the organisation
Collection and provision of information
Communication
Provision of assistance
Contact with families and carers
Physical contact
Care of deceased persons
Handling personal belongings
Provision of food services

Work practices that are culturally appropriate would be non-discriminatory and free of bias, stereotyping, racism and prejudice.

Cultural diversity may include:

Ethnicity
Race

Language

Cultural norms and values

Religion

Beliefs and customs

Kinship and family structure and relationships

Personal history and experience, which may have been traumatic

Gender and gender relationships

Age

Disability

Sexuality

Special needs

Communication may be:

Verbal

Appropriate gestures and facial and physical expressions

Posture

Written

Signage

Through an interpreter or other person

Strategies to eliminate bias and discrimination may include:

Cross cultural work teams

Cross cultural employee representation on committees

Workplace free of culturally insensitive literature, posters, signage

Inclusion in decision-making

Unit Sector(s)

MSAPMSUP390A Use structured problem solving tools

Modification History

Not applicable.

Unit Descriptor

Unit descriptor

This competency covers the solving of process and other problems, beyond those associated directly with the process unit/equipment, using structured process improvement tools to identify improvements and/or solve problems.

Application of the Unit

Application of this unit

The competency is typically performed by an experienced operator, team leader or supervisor. Generally the person would be part of a team during the solving of complex or systemic problems and would be expected to perform all parts of this unit and at all times would be liaising and cooperating with other members of the team. This includes:

- using a range of formal problem solving techniques
- identifying and clarifying the nature of the problem
- devising the best solution
- evaluating the solution
- developing an implementation plan to rectify the problem.

This unit does not cover the solving of problems undertaken as part of the operator's normal role which is covered in the relevant operation competency unit.

Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisites

This unit has **no** prerequisites.

Employability Skills Information

Employability Skills

This unit contains employability skills.

Elements and Performance Criteria Pre-Content

ELEMENT	PERFORMANCE CRITERIA
Elements describe the essential outcomes of a unit of competency	Performance Criteria describe the required performance needed to demonstrate achievement of the Element. Assessment of performance is to be consistent with the Evidence Guide.

Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
ELEMENT	Performance Criteria describe the required performance needed to demonstrate achievement of the Element. Assessment of performance is to be consistent with the Evidence Guide.
1. Identify the problem.	1.1 Identify variances from normal operating parameters and product quality. 1.2 Define the extent, cause and nature of the problem by observation and investigation. 1.3 State and specify the problem clearly.
2. Determine fundamental cause of problem.	2.1 Identify possible causes based on experience and the use of problem solving tools/analytical techniques. 2.2 Develop possible cause statements. 2.3 Identify fundamental cause.
3. Determine corrective action.	3.1 Consider all possible options for resolution of the problem. 3.2 Consider strengths and weaknesses of possible options. 3.3 Determine corrective action to remove the problem and possible future causes. 3.4 Develop implementation plans identifying measurable objectives, resource needs and timelines in accordance with safety and operating procedures. 3.5 Develop recommendations for ongoing monitoring and testing.
4. Communicate recommendations.	4.1 Prepare report on recommendations. 4.2 Present recommendations to appropriate personnel.

ELEMENT	PERFORMANCE CRITERIA
ELEMENT	Performance Criteria describe the required performance needed to demonstrate achievement of the Element. Assessment of performance is to be consistent with the Evidence Guide.
	4.3 Follow up recommendations if required.

Required Skills and Knowledge

This describes the essential skills and knowledge and their level required for this unit. Competence includes a thorough knowledge and understanding of the process, normal operating parameters, and product quality to recognise non-standard situations.

This unit of competency includes use of analytical techniques in problem solving such as:

- brainstorming
- fishbone diagrams/cause and effect diagrams
- process logic/process requirements
- logic tree
- similarity/difference analysis
- Pareto analysis
- force field/SWOT analysis
- flow charts
- control charts, runcharts and graphs
- scattergrams.

Action plans to solve problems are prepared including:

- priority requirements
- measurable objectives
- resource requirements
- methods for reaching objectives
- timelines
- coordination and feedback requirements
- safety requirements
- risk assessment
- environmental requirements.

Language, literacy and numeracy requirements

This unit requires the ability to read and interpret typical product specifications, job sheets and material labels as provided to operators.

Writing is required to the level of report writing and completing workplace forms.

Basic numeracy is also required, eg to interpret quality data and graphs.

Evidence Guide

The Evidence Guide provides advice on assessment and must be read in conjunction with the Performance Criteria, required skills and knowledge, the Range Statement and the Assessment Guidelines for this Training Package.

Overview of assessment

A holistic approach should be taken to the assessment.

Assessors must be satisfied that the person can consistently perform the unit as a whole, as defined by the Elements, Performance Criteria and skills and knowledge.

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

It is essential that competence is demonstrated in the knowledge and skills defined in this unit. These may include the ability to apply and explain:

- relevant equipment and operational processes
- enterprise policies and procedures
- enterprise goals, targets and measures
- enterprise quality, OHS and environmental requirements
- principles of decision-making strategies and techniques
- enterprise information systems and data collation
- industry codes and standards.

Consistent performance should be demonstrated. For example, look to see that:

- problems are recognised and clarified
- possible causes are identified, based on experience and use of analytical techniques in solving the problem, including:
 - identifying variations
 - identifying cause and effect
 - separating single problems from multiple problems
 - recognising recurring problems.
- fundamental cause of process or equipment faults is determined
- corrective/preventative implementation plans are developed to avoid recurrence of the problem
- implementation plan is presented to relevant personnel.

Assessment method and context

Assessment will occur on the job or in a simulated workplace.

Competence in this unit may be assessed:

- in a situation allowing the generation of evidence of the ability to recognise and respond to problems
- by using a suitable simulation and/or a range of case studies/scenarios
- through a combination of these techniques.

In all cases it is expected that practical assessment will be combined with targeted questioning to assess the underpinning knowledge and theoretical assessment will be combined with appropriate practical/simulation or similar assessment. Assessors need to be aware of any cultural issues that may affect responses to questions.

Assessment processes and techniques must be culturally appropriate and appropriate to the oracy, language and literacy capacity of the assessee and the work being performed.

Specific resources for assessment

This section should be read in conjunction with the Range Statement for this unit of competency. Resources required include suitable access to an operating plant or equipment that allows for appropriate and realistic simulation. A bank of case studies/scenarios and questions will also be required to the extent that they form part of the assessment method. Questioning may take place either in the workplace, or in an adjacent, quiet facility such as an office or lunchroom. No other special resources are required.

Access must be provided to appropriate learning and/or assessment support when required. Where applicable, physical resources should include equipment modified for people with disabilities.

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. Add any 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. Where reference is made to industry codes of practice, and/or Australian/international standards, the latest version must be used.

Context

The competency unit applies to a wide range of processes and equipment. The process manufacturing technical units of competency include a problem solving element where problems specific to that competency unit are to be resolved. This competency unit is where structured problem solving techniques are to be applied more broadly, or with greater depth/rigour than is implied by the problem solving element of the technical units. In large plants or manufacturing organisations with multiple processes, it may apply to more than one process if those processes interact with each other. It applies to all operators across all functions.

Procedures

All operations are performed in accordance with procedures.

Procedures include all relevant workplace procedures, work instructions, temporary instructions and relevant industry and government codes and standards.

Hazards

Typical hazards include leaks, spillages and equipment hazards that can occur during the walk-through of a plant.

Problems

'Anticipate and solve problems' means resolve a wide range of routine and non-routine problems, using product and process knowledge to develop solutions to problems which do not have a known solution/a solution recorded in the procedures.

Typical process and product problems may include:

- non- routine process and quality problems
- equipment selection, availability and failure
- teamwork and work allocation problems
- safety and emergency situations and incidents.
-

Unit Sector(s)

Not applicable.

PSPFRAU502B Anticipate and detect possible fraud activity

Modification History

Not applicable.

Unit Descriptor

Unit descriptor

This unit covers the activities required to undertake strategic analysis and detection of corruption or fraudulent activities. It includes hypothesising fraud and corruption situations, initiating projects to test newly identified risk areas, analysing trends in fraud and corruption activities and investigations, recommending courses of action and providing information on recommended actions.

Fraud in the unit title incorporates both *fraud and corruption*.

In practice, anticipating and detecting possible fraud and corruption activity may overlap with other generalist or specialist public sector workplace activities such as acting ethically, promoting compliance with legislation, delivering client services, conducting fraud and corruption risk assessment, etc.

This unit replaces and is equivalent to PSPFRAU502A Anticipate and detect possible fraud activity.

Application of the Unit

Not applicable.

Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Not applicable.

Employability Skills Information

Employability skills This unit contains employability skills.

Elements and Performance Criteria Pre-Content

Elements are the essential outcomes of the unit of competency. Together, performance criteria specify the requirements for competent performance. Text in ***bold italics*** is explained in the Range Statement following.

Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
1. Hypothesise fraud and corruption situations	<p>1.1 Hypotheses are formulated and guidelines specified for input into information system design</p> <p>1.2 Data and information is collected from a variety of sources and <i>methods</i> including fraud/corruption records, audit records, fraud/corruption <i>risk</i> assessment, past investigations and other organisations</p> <p>1.3 Hypothetical fraud and corruption situations are used to identify new potential risk areas</p>
2. Initiate projects to test newly identified risk areas	<p>2.1 New <i>projects</i> are initiated and parameters defined in accordance with fraud/corruption control plan</p> <p>2.2 Significance and value of the project are justified and are consistent with the fraud/corruption control strategy and plan and strategy</p> <p>2.3 Previous and ongoing activities in the relevant areas are reviewed for their contributions to the outcomes of the project</p> <p>2.4 Project activities are designed utilising current knowledge, methods and techniques for the identification of risks</p>
3. Analyse trends in fraud and corruption activities and investigations	<p>3.1 All project and investigation outcomes are reviewed to identify emerging patterns of behaviour reflected in data</p> <p>3.2 Conclusions are drawn from data and statistical information as well as qualitative sources including information gathered and reports from previous investigations</p> <p>3.3 Risks and strengths are identified as a result of a project's analysis of trends inside and outside the organisation</p> <p>3.4 Discussion with colleagues and other experienced organisational staff is used as additional source of information on trends</p> <p>3.5 Networks are used to provide useful contacts and information for investigation in accordance with <i>legislative requirements</i></p> <p>3.6 Performance reports are produced which identify trends in fraud</p>

ELEMENT**PERFORMANCE CRITERIA****4. Recommend course/s of action**

and corruption activities and investigations

- 4.1 All relevant elements are considered during *evaluation*, prior to recommending course of *action*
- 4.2 Investigation targets are identified, and suggestions for future areas of investigation are referred to management
- 4.3 *Recommendations* are made for changes to organisational controls and initiatives to target potential trouble spots
- 4.4 Data is checked for reliability, and practical recommendations are made providing management with feasible options
- 4.5 Management issues and concerns are balanced against public interest and political concerns when framing recommendations
- 4.6 Recommendations are made that balance operational demands against contributions to strategic plan

5. Provide information on recommended actions

- 5.1 Reports are provided containing suggestions for actions and sufficient supporting information for management to adequately resource future projects
- 5.2 Advice is provided regarding appropriate controls and initiatives required to address fraud and corruption
- 5.3 Operational briefings and other presentations are prepared and given as required
- 5.4 Ad hoc opportunities to explain operational risks are taken advantage of, as they arise
- 5.5 Information is given in terms that clearly explain the nature of possible risk, with possible solutions outlined

Required Skills and Knowledge**REQUIRED SKILLS AND KNOWLEDGE**

This section describes the essential skills and knowledge and their level, required for this unit.

Skill requirements

Look for evidence that confirms skills in:

- analysing trends in fraud and corruption activities and investigations
- hypothesising fraud and corruption situations
- using a range of communication and negotiation styles to suit different audiences and purposes
- undertaking the timely detection of fraud and corruption and the identification of fraud and corruption trends

REQUIRED SKILLS AND KNOWLEDGE

- effectively utilising staff and other personnel in the investigation of trends
- explaining complex concepts and recommendations relating to risk control
- responding to diversity, including gender and disability
- applying occupational health and safety and environmental procedures in the context of fraud and corruption anticipation and detection

Knowledge requirements

Look for evidence that confirms knowledge and understanding of:

- agency structure and core business activities
- legislation, policies and procedures relating to anticipation and detection of fraud and corruption activities, including privacy and confidentiality requirements
- agency procedures relating to public interest disclosures, protected disclosures or whistleblowing legislation
- fraud and corruption and how they relate to the specific functions and activities of the organisation, together with an understanding of ethical standards required by the organisation of its staff, contractors and suppliers
- jurisdictional fraud and corruption control requirements
- agency fraud/corruption control plan
- internal and external reporting guidelines
- best practice initiatives in fraud and corruption control
- anti-discrimination and diversity legislation

Evidence Guide

EVIDENCE GUIDE

The Evidence Guide specifies the evidence required to demonstrate achievement in the unit of competency as a whole. It must be read in conjunction with the Unit descriptor, Performance Criteria, the Range Statement and the Assessment Guidelines for the Public Sector Training Package.

Units to be assessed together

- *Pre-requisite* units that must be achieved prior to this unit: *Nil*
- *Co-requisite* units that must be assessed with this unit: *Nil*
- *Co-assessed units* that may be assessed with this unit to increase the efficiency and realism of the assessment process include, but are not limited to:

PSPETHC501B Promote the values and ethos of public service

PSPFRAU504B Conduct fraud risk assessments

PSPFRAU505B Develop fraud control plans

PSPGOV502B Develop client services

EVIDENCE GUIDE

PSPGOV504B Undertake research and analysis

PSPLEGN501B Promote compliance with legislation in the public sector

PSPREG502A Coordinate investigation processes

Overview of evidence requirements

In addition to integrated demonstration of the elements and their related performance criteria, look for evidence that confirms:

the knowledge requirements of this unit

the skill requirements of this unit

application of the Employability Skills as they relate to this unit (see Employability Summaries in Qualifications Framework)

- detection of possible fraud and corruption activity in a range of (3 or more) contexts (or occasions, over time)

Resources required to carry out assessment

These resources include:

legislation, policy and procedures relating to fraud and corruption control, including privacy and confidentiality requirements

methods for anticipating and detecting possible fraud and corruption activity

fraud and corruption control guidelines

- fraud investigation standards
- agency procedures relating to public interest disclosures, protected disclosures or whistleblowing legislation
- public sector values and codes of conduct
- case studies and workplace scenarios to capture the range of fraud and corruption situations likely to be encountered

Where and how to assess evidence

Valid assessment of this unit requires:

- a workplace environment or one that closely resembles normal work practice and replicates the range of conditions likely to be encountered when anticipating and detecting possible fraud and corruption activity, including coping with difficulties, irregularities and breakdowns in routine
- detection of possible fraud and corruption activity in a range of (3 or more) contexts (or occasions, over time)

Assessment methods should reflect workplace demands, such as literacy, and the needs of particular groups, such as:

people with disabilities

people from culturally and linguistically diverse backgrounds

Aboriginal and Torres Strait Islander people

EVIDENCE GUIDE

women

young people

older people

people in rural and remote locations

Assessment methods suitable for valid and reliable assessment of this competency may include, but are not limited to, a combination of 2 or more of:

case studies

portfolios

projects

questioning

scenarios

authenticated evidence from the workplace and/or training courses

For consistency of assessment

Evidence must be gathered over time in a range of contexts to ensure the person can achieve the unit outcome and apply the competency in different situations or environments

Range Statement

RANGE STATEMENT

The Range Statement provides information about the context in which the unit of competency is carried out. The variables cater for differences between States and Territories and the Commonwealth, and between organisations and workplaces. They allow for different work requirements, work practices and knowledge. The Range Statement also provides a focus for assessment. It relates to the unit as a whole. Text in *italics* in the Performance Criteria is explained here.

Methods used to anticipate or detect possible fraud and corruption may include

- the analysis of information about fraud and corruption received in the agency
- the analysis of information about fraud and corruption compiled by an external agency
- analysis of fraud and corruption cases reported and/or investigated
- analysis of data matching across program areas
- incidence of and reasons for any discrepancy
- analysis of other/similar agency risks and trends, both national and international

RANGE STATEMENT

Identification of risks may come from	<ul style="list-style-type: none"> • analysis of trends in data • analysis of information coming from inside or outside the agency
Projects may include	<ul style="list-style-type: none"> • large data matching/analysis exercises • information gathering operations • targeting particular types of fraud and corruption • targeting new or changed operations within the agency • targeting specific areas identified from larger scale trend analysis • testing program methodology • targeting specific groups in agency programs • researching • surveying
Legislative requirements may include	<ul style="list-style-type: none"> • privacy • confidentiality
Evaluation criteria may include	<ul style="list-style-type: none"> • political implications of fraud and corruption control and their impact on government policy • public interest factors • revenue limitations • strategic direction and organisational values of the agency • the variety of agency functions in which fraud and corruption may occur • changes to agency operations • information gathering or accessing powers and limitations • various sources of information or data • likely outcome • workloads • application of privacy and confidentiality provisions
Actions may include	<ul style="list-style-type: none"> • the preparation of operational briefing material • initiation of a particular investigation • recommendation for legislative change • administrative change • changes to agency policy and procedures • review of position descriptions or organisational structure • improved awareness through education • referral to another agency • seeking opinion from prosecution agencies
Recommendations may	<ul style="list-style-type: none"> • staffing issues • cultural change

RANGE STATEMENT

include • fraud and corruption controls

Unit Sector(s)

Not applicable.

Competency field

Competency field Fraud Control

PSPFRAU504B Conduct fraud risk assessments

Modification History

Not applicable.

Unit Descriptor

Unit descriptor

This unit covers the implementation of a fraud and corruption risk management process that may be the responsibility of organisational staff or contractors. It includes conducting fraud and corruption risk assessment and reviewing the processes involved in the risk assessment in line with standard risk management processes (AS/NZS 4360:1999 or as revised).

Fraud in the unit title incorporates both *fraud and corruption*.

In practice, conducting fraud and corruption risk assessments may overlap with other generalist or specialist public sector workplace activities such as acting ethically, promoting compliance with legislation, delivering client services, anticipating fraud and corruption activity, developing fraud and corruption control plans, etc.

This unit replaces and is equivalent to *PSPFRAU504A Conduct fraud risk assessment*.

Application of the Unit

Not applicable.

Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Not applicable.

Employability Skills Information

Employability skills This unit contains employability skills.

Elements and Performance Criteria Pre-Content

Elements are the essential outcomes of the unit of competency. Together, performance criteria specify the requirements for competent performance. Text in ***bold italics*** is explained in the Range Statement following.

Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
1. Conduct fraud and corruption risk assessment	<p>1.1 Fraud and corruption <i>risk assessment</i> is based upon an understanding of the environment and core business of the organisation and is conducted in accordance with predetermined risk assessment methodology</p> <p>1.2 Any gaps in the predetermined methodology are identified and reported in accordance with organisational policy and procedures, and options to meet these gaps are proposed as required</p> <p>1.3 Impacts of possible <i>change</i> in organisational business are allowed for in the conduct of risk assessment</p> <p>1.4 Data is assessed for validity and reliability</p> <p>1.5 Consultation and data matching are used to identify patterns</p> <p>1.6 Risk assessment is conducted using both qualitative assessment and quantitative representation of risks</p>
2. Review processes involved in the risk assessment	<p>2.1 Processes are regularly reviewed in accordance with the objectives of fraud and corruption risk assessment strategy, government policy and <i>risk management standards</i></p> <p>2.2 <i>Advice</i> is provided to business sections such as internal audit and other <i>stakeholders</i> regarding issues arising out of fraud and corruption risk assessment</p> <p>2.3 Options to overcome identified obstacles are discussed with management, affected or relevant staff, and agreed options are implemented</p> <p>2.4 Assessments are regularly made regarding the <i>effectiveness</i> of fraud and corruption control strategies, and reports are prepared for various audiences</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

This section describes the essential skills and knowledge and their level, required for this unit.

Skill requirements

Look for evidence that confirms skills in:

- planning, analysis and evaluation relating to fraud and corruption risk assessment
- using a range of communication, consultation and negotiation styles to suit different audiences and purposes
- providing advice on complex documents such as legislation, policy and recommendations relating to fraud and corruption risk control
- differentiating between the inherent risks and the effectiveness of controls in place
- managing contractors if the fraud and corruption risk assessment is outsourced
- responding to diversity, including gender and disability
- applying occupational health and safety and environmental procedures in the context of fraud and corruption risk assessment

Knowledge requirements

Look for evidence that confirms knowledge and understanding of:

- fraud and corruption and how they relate to the specific functions and activities of the organisation together with an understanding of ethical standards required by the organisation of its staff, contractors and suppliers
- jurisdictional fraud and corruption control requirements
- agency fraud and corruption control policy
- fraud and corruption risk management methodology
- agency structure and core business activities
- current fraud and corruption control plan
- relationship of the risk methodology to the fraud and corruption control strategy
- fraud and corruption risk factors in the organisation
- anti-discrimination and diversity legislation
- legislation, policies and procedures relating to fraud and corruption risk assessment
- Australian and New Zealand standards - AS/NZS 4360:1999 or as revised

Evidence Guide

EVIDENCE GUIDE

EVIDENCE GUIDE

The Evidence Guide specifies the evidence required to demonstrate achievement in the unit of competency as a whole. It must be read in conjunction with the Unit descriptor, Performance Criteria, the Range Statement and the Assessment Guidelines for the Public Sector Training Package.

Units to be assessed together

- *Pre-requisite units* that must be achieved prior to this unit: *Nil*
- *Co-requisite units* that must be assessed with this unit: *Nil*
- *Co-assessed units* that may be assessed with this unit to increase the efficiency and realism of the assessment process include, but are not limited to:

PSPETHC501B Promote the values and ethos of public service

PSPFRAU502B Anticipate and detect possible fraud activity

PSPFRAU505B Develop fraud control plans

PSPGOV502B Develop client services

PSPGOV504B Undertake research and analysis

PSPGOV517A Coordinate risk management

PSPLEGN501B Promote compliance with legislation in the public sector

Overview of evidence requirements

In addition to integrated demonstration of the elements and their related performance criteria, look for evidence that confirms:

the knowledge requirements of this unit

the skill requirements of this unit

application of the Employability Skills as they relate to this unit (see Employability Summaries in Qualifications Framework)

- fraud and corruption risk assessment conducted in a range of (3 or more) contexts (or occasions, over time)

Resources required to carry out assessment

These resources include:

legislation, policy and procedures relating to fraud and corruption control

fraud and corruption risk assessment methodology and review processes

Australian and New Zealand standards - AS/NZS 4360:1999 or as revised

- fraud and corruption control guidelines and standards
- public sector values and codes of conduct
- case studies and workplace scenarios to capture the range of fraud and corruption risk assessment situations likely to be encountered

EVIDENCE GUIDE

Where and how to assess evidence

Valid assessment of this unit requires:

- a workplace environment or one that closely resembles normal work practice and replicates the range of conditions likely to be encountered when conducting fraud and corruption risk assessment, including coping with difficulties, irregularities and breakdowns in routine
- fraud and corruption risk assessment conducted in a range of (3 or more) contexts (or occasions, over time)

Assessment methods should reflect workplace demands, such as literacy, and the needs of particular groups, such as:

people with disabilities

people from culturally and linguistically diverse backgrounds

Aboriginal and Torres Strait Islander people

women

young people

older people

people in rural and remote locations

Assessment methods suitable for valid and reliable assessment of this competency may include, but are not limited to, a combination of 2 or more of:

case studies

portfolios

projects

questioning

scenarios

simulation or role plays

authenticated evidence from the workplace and/or training courses

For consistency of assessment

Evidence must be gathered over time in a range of contexts to ensure the person can achieve the unit outcome and apply the competency in different situations or environments

Range Statement

RANGE STATEMENT

RANGE STATEMENT

The Range Statement provides information about the context in which the unit of competency is carried out. The variables cater for differences between States and Territories and the Commonwealth, and between organisations and workplaces. They allow for different work requirements, work practices and knowledge. The Range Statement also provides a focus for assessment. It relates to the unit as a whole. Text in *italics* in the Performance Criteria is explained here.

Risk assessment may include	<p>fraud and corruption risks identified in isolation or as part of a broader risk management strategy</p> <p>a risk assessment methodology developed in-house, its development outsourced or adopted from a standards-setting organisation's guidelines (such as Australian and New Zealand standards - AS/NZS 4360:1999 or as revised)</p> <p>a risk assessment undertaken in-house or outsourced</p> <p>a risk assessment conducted across the agency as a whole, and may include recent changes to the structure or nature of service delivered by the agency</p> <p>a fraud and corruption risk assessment undertaken in a number of ways including a single process covering all functions and areas of an agency, using a sample of areas, or in a rolling program</p>
Change may include	<p>the introduction of outsourcing</p> <p>policy changes</p> <p>community concerns</p> <p>statutory changes affecting the area of operation</p> <p>introduction of quality management systems</p> <p>change in structure or nature of service delivery</p> <p>other changes that impact on internal controls</p>
Risk management standards refers to	Australian and New Zealand standards - AS/NZS 4360:1999 or as revised
Advice may relate to	<p>need to alert key people when problems arise</p> <p>fraud and corruption risk controls and compliance measures</p> <p>areas in which controls may be excessive</p>
Stakeholders may include	<p>agency staff and senior management</p> <p>contractors and consultants</p> <p>standards-setting organisations</p>

RANGE STATEMENT

Effectiveness of fraud and corruption control strategy may be affected by management support
building positive relationships with other staff

Unit Sector(s)

Not applicable.

Competency field

Competency field Fraud Control

PSPFRAU505B Develop fraud control plans

Modification History

Not applicable.

Unit Descriptor

Unit descriptor

This unit covers planning actions in response to the organisation's fraud/corruption control strategy, either the preparation of a specific fraud/corruption control plan based on a risk assessment or as an extension of the organisation's documentation of its fraud/corruption control strategy. The unit includes identifying areas for action, gaining commitment to the plan, identifying qualitative and quantitative performance indicators, and documenting and disseminating the fraud/corruption control plan.

Fraud in the unit title incorporates both *fraud and corruption*.

In practice, developing fraud control plans may overlap with other generalist or specialist public sector workplace activities such as acting ethically, promoting compliance with legislation, delivering client services, anticipating fraud activity, conducting fraud risk assessments, etc.

This unit replaces and is equivalent to *PSPFRAU505A Develop fraud control plan*.

Application of the Unit

Not applicable.

Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Not applicable.

Employability Skills Information

Employability skills This unit contains employability skills.

Elements and Performance Criteria Pre-Content

Elements are the essential outcomes of the unit of competency. Together, performance criteria specify the requirements for competent performance. Text in ***bold italics*** is explained in the Range Statement following.

Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
1. Identify areas for action	<p>1.1 Processes are established to identify fraud and corruption risks and vulnerability</p> <p>1.2 Areas are <i>identified</i> for action through the fraud/corruption risk assessment process or some other process for identifying fraud and corruption vulnerability</p> <p>1.3 Initiatives are developed in consultation with appropriate staff to control identified vulnerabilities</p> <p>1.4 Areas within the organisation responsible for fraud and corruption minimisation actions are identified</p> <p>1.5 Consultation with <i>stakeholders</i> is undertaken to develop a shared understanding of responsibilities</p> <p>1.6 Timeframe for implementation of actions is specified based upon an understanding of the nature of risk and resource ramifications</p>
2. Gain commitment to fraud/corruption control plan	<p>2.1 Professional development awareness and information programs are initiated in consultation with responsible staff</p> <p>2.2 Fraud/corruption prevention initiatives are tailored to the organisational culture, core business and client groups</p>
3. Identify qualitative and quantitative performance indicators	<p>3.1 Advice is sought from internal and external <i>specialist personnel</i></p> <p>3.2 Stakeholders are involved in the development of performance indicators</p> <p>3.3 Performance indicators are developed that relate to the objectives of the program and enable an assessment of the extent to which fraud and corruption control objectives are being achieved</p> <p>3.4 Feedback mechanisms are established to ensure that</p>

ELEMENT**PERFORMANCE CRITERIA**

performance data informs improvements to *fraud/corruption control strategies and activities*

**4. Document
fraud/corruption
control plan**

- 4.1 *Control plan* is documented using concise language and structure tailored to the intended audience/s
- 4.2 The responsibilities for fraud and corruption control of each area in the organisation are clearly articulated in the plan
- 4.3 Risks targeted by the risk assessment process are used to identify areas for action
- 4.4 A comprehensive fraud/corruption control strategy for the organisation is reflected in the plan
- 4.5 The plan is linked to internal audit to reduce overlap or duplication
- 4.6 The requirements of any jurisdictional fraud and corruption control *legislation and guidelines* are addressed in the plan
- 5.1 Non-confidential components of the fraud/corruption control plan are made accessible to staff, the Minister and clients of the organisation
- 5.2 Confidential components are documented and stored appropriately
- 5.3 Review of the plan is conducted in accordance with organisational and jurisdictional needs and requirements

**5. Disseminate
fraud/corruption
control plan**

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

This section describes the essential skills and knowledge and their level, required for this unit.

Skill requirements

Look for evidence that confirms skills in:

- identifying areas for action based upon an analysis and synthesis of objectives and information from the fraud/corruption control strategy, the processes established to identify fraud and corruption vulnerability, and agency corporate plans
- planning, analysis and evaluation relating to fraud and corruption risk control
- using a range of communication, consultation and negotiation styles to suit different audiences and purposes
- applying complex documents such as legislation, guidelines and standards
- managing contractors if the fraud/corruption risk assessment is outsourced
- responding to diversity, including gender and disability

REQUIRED SKILLS AND KNOWLEDGE

- applying occupational health and safety and environmental procedures in the context of fraud and corruption control

Knowledge requirements

Look for evidence that confirms knowledge and understanding of:

- jurisdictional fraud and corruption control requirements
- agency fraud and corruption control strategy and agency processes to measure fraud and corruption vulnerability
- agency structure and core business activities
- fraud and corruption risk factors in the organisation, agency clients, and any history of fraud and corruption in or against the agency
- the processes established to identify fraud and corruption vulnerability and agency corporate plans
- anti-discrimination and diversity legislation
- legislation, policies and procedures relating to fraud and corruption control

Evidence Guide

EVIDENCE GUIDE

The Evidence Guide specifies the evidence required to demonstrate achievement in the unit of competency as a whole. It must be read in conjunction with the Unit descriptor, Performance Criteria, the Range Statement and the Assessment Guidelines for the Public Sector Training Package.

Units to be assessed together

- *Pre-requisite* units that must be achieved prior to this unit: *Nil*
- *Co-requisite* units that must be assessed with this unit: *Nil*

Co-assessed units that may be assessed with this unit to increase the efficiency and realism of the assessment process include, but are not limited to:

PSPETHC501B Promote the values and ethos of public service

PSPFRAU502B Anticipate and detect possible fraud activity

PSPFRAU504B Conduct fraud risk assessments

PSPGOV502B Develop client services

PSPGOV504B Undertake research and analysis

PSPGOV517A Coordinate risk management

PSPLEGN501B Promote compliance with legislation in the public sector

Overview of evidence

In addition to integrated demonstration of the elements and their

EVIDENCE GUIDE

requirements

related performance criteria, look for evidence that confirms:

the knowledge requirements of this unit

the skill requirements of this unit

application of the Employability Skills as they relate to this unit
(see Employability Summaries in Qualifications Framework)

- development of fraud/corruption control plans in a range of (3 or more) contexts (or occasions, over time)

Resources required to carry out assessment

These resources include:

legislation, policy and procedures relating to fraud and corruption control

- fraud and corruption control guidelines and standards
- AS/NZS 4360:1999 or as revised
- public sector values and codes of conduct
- case studies and workplace scenarios to capture the range of fraud/corruption planning activities likely to be undertaken

Where and how to assess evidence

Valid assessment of this unit requires:

- a workplace environment or one that closely resembles normal work practice and replicates the range of conditions likely to be encountered when developing fraud and corruption control plans, including coping with difficulties, irregularities and breakdowns in routine
- development of fraud/corruption control plans in a range of (3 or more) contexts (or occasions, over time)

Assessment methods should reflect workplace demands, such as literacy, and the needs of particular groups, such as:

people with disabilities

people from culturally and linguistically diverse backgrounds

Aboriginal and Torres Strait Islander people

women

young people

older people

people in rural and remote locations

Assessment methods suitable for valid and reliable assessment of this competency may include, but are not limited to, a combination of 2 or more of:

case studies

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portfolios
 projects
 questioning
 scenarios
 authenticated evidence from the workplace and/or training courses

For consistency of assessment

Evidence must be gathered over time in a range of contexts to ensure the person can achieve the unit outcome and apply the competency in different situations or environments

Range Statement

RANGE STATEMENT

The Range Statement provides information about the context in which the unit of competency is carried out. The variables cater for differences between States and Territories and the Commonwealth, and between organisations and workplaces. They allow for different work requirements, work practices and knowledge. The Range Statement also provides a focus for assessment. It relates to the unit as a whole. Text in *italics* in the Performance Criteria is explained here.

Identification of areas may include

information from internal and external sources

Stakeholders may include

agency staff and senior management
 contractors and consultants
 standards-setting organisations

Specialist personnel may include

consultants and contractors
 internal and external audit personnel
 personnel from law enforcement and prosecution agencies
 personnel from standards-setting organisations

Fraud/corruption control strategies and activities include

fraud/corruption control strategy
 process for identifying risks
 fraud/corruption vulnerability risk assessment methodology
 fraud/corruption control plan

Components of a

overview of agency's attitude to fraud and corruption and the means

RANGE STATEMENT

fraud/corruption control plan may include as a minimum

by which it encourages ethical behaviour

responsibilities in relation to fraud and corruption control and the agency's relationships with other agencies

outlines of how risks are identified and assessed

descriptions of the processes which are vulnerable to fraud and corruption and actions proposed to overcome those vulnerabilities

responsibilities within the agency for actions identified within the plan and an implementation timetable

procedures for the preparation, maintenance and review of the agency's fraud/corruption control plans

agency fraud and corruption awareness and training strategy

agency conduct and disciplinary standards

statement on how the plan aligns with legislative and judicial requirements (such as reporting and confidentiality)

relevant contacts for further information (internal and external)

Relevant legislation and guidelines may include

jurisdictional legislation covering agency responsibilities in fraud and corruption control

guidelines such as:

Fraud control policy of the Commonwealth

Commonwealth fraud control guidelines

Fraud control: developing an effective strategy (NSW)

those released by standards-setting organisations such as Risk management, AS/NZS 4360:1999 or as revised

Unit Sector(s)

Not applicable.

Competency field

Competency field Fraud Control

PSPGOV311A Work with a coach or mentor

Modification History

Not applicable.

Unit Descriptor

Unit descriptor

This unit covers coaching/mentoring from the point of view of the person being coached/mentored. It includes arranging for coaching/mentoring, working with a coach/mentor and maximising coaching/mentoring results.

In practice, working effectively with a coach or mentor may overlap with other generalist or specialist public sector work activities such as acting ethically, complying with legislation, working effectively in the organisation, working with diversity, giving and receiving feedback, etc.

This unit is one of 4 units of competency in the *Working in Government* Competency Field that deal with coaching/mentoring. Related units are:

PSPGOV414A Provide workplace mentoring

PSPGOV415A Provide workplace coaching

PSPGOV506A Support workplace coaching and mentoring

This is a new unit of competency, added to the *Working in Government* Competency Field of the Training Package in 2004.

Application of the Unit

Not applicable.

Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Not applicable.

Employability Skills Information

Employability skills This unit contains employability skills.

Elements and Performance Criteria Pre-Content

Elements are the essential outcomes of the unit of competency. Together, performance criteria specify the requirements for competent performance. Text in *italics* is explained in the Range Statement following.

Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
1. Arrange for coaching/mentoring	<p>1.1 The need for assistance is identified and the benefits of <i>coaching</i> versus <i>mentoring</i> discussed with <i>others</i> to determine best option</p> <p>1.2 Coaching/mentoring is selected in accordance with the identified benefits</p> <p>1.3 A checklist is prepared to assist in explaining the purpose and desired outcomes of the coaching/mentoring arrangement</p> <p>1.4 <i>Assistance</i> is obtained where necessary, to identify and approach suitable person/s to request coaching/mentoring in accordance with the coaching/mentoring plan</p> <p>1.5 Selected person/s are approached and a coaching/mentoring <i>arrangement</i> is negotiated in accordance with the identified need, personal expectations, the ability of the coach/mentor to provide the service, <i>cultural and other considerations</i></p>
2. Work with a coach/mentor	<p>2.1 <i>Ground rules</i> are established and realistic expectations set with the coach/mentor</p> <p>2.2 Options to attain goals are explored and a <i>plan</i> is prepared with</p>

ELEMENT**PERFORMANCE CRITERIA**

the coach/mentor to formalise the arrangement

2.3 Coaching/mentoring input is used constructively in accordance with established goals

2.4 Time is managed to achieve learning goals

2.5 Progress is monitored and goals achieved or adjusted as required

3. Maximise coaching/mentoring results

3.1 The initiative is taken to build and maintain the coaching/mentoring relationship

3.2 *Productive questions* are formulated and used to obtain information and feedback from coaching/mentoring

3.3 Active *listening* is used to ensure coaching/mentoring time is used productively

3.4 *Techniques* are used for resolving differences/problems without damaging the relationship, or assistance is obtained in accordance with organisational policy and procedures

3.5 New learning is *consolidated* to maximise coaching/mentoring results

3.6 Closure of the coaching/mentoring arrangement is negotiated once goals have been met or either party wishes to withdraw

Required Skills and Knowledge**REQUIRED SKILLS AND KNOWLEDGE**

This section describes the essential skills and knowledge and their level, required for this unit.

Skill requirements

Look for evidence that confirms skills in:

- applying legislation, regulations and policies relating to/impacting on coaching/mentoring in the public sector
- using a range of communication techniques including active listening, questioning, giving and receiving feedback, negotiating, constructive conflict resolution
- planning and setting objectives
- self-assessing learning style, the need for coaching/mentoring and ongoing competency development
- building coaching/mentoring relationships
- responding to diversity, including gender and disability

REQUIRED SKILLS AND KNOWLEDGE

- applying procedures relating to occupational health and safety and environment in the context of coaching/mentoring

Knowledge requirements

Look for evidence that confirms knowledge and understanding of:

- legislation, regulations, policies, procedures and guidelines relating to coaching/mentoring in the public sector such as those dealing with privacy, confidentiality, anti-discrimination, harassment, workplace bullying
- the role of coaching and mentoring in competency development and career enhancement
- differences between coaching and mentoring and the benefits of each
- principles of emotional intelligence and its application to working in a one-to-one relationship with a coach/mentor
- equal employment opportunity, equity and diversity principles
- the value of diversity in a coaching/mentoring arrangement
- public sector legislation such as occupational health and safety and environment in the context of coaching/mentoring

Evidence Guide

EVIDENCE GUIDE

The Evidence Guide specifies the evidence required to demonstrate achievement in the unit of competency as a whole. It must be read in conjunction with the Unit descriptor, Performance Criteria, the Range Statement and the Assessment Guidelines for the Public Sector Training Package.

Units to be assessed together

- *Pre-requisite units* that must be achieved prior to this unit: *Nil*
- *Co-requisite units* that must be assessed with this unit: *Nil*
- *Co-assessed units* that may be assessed with this unit to increase the efficiency and realism of the assessment process include, but are not limited to:

PSPETHC301B Uphold the values and principles of public service

PSPGOV301B Work effectively in the organisation

PSPGOV302B Contribute to workgroup activities

PSPGOV303B Build and maintain internal networks

PSPGOV306B Implement change

PSPGOV307B Organise workplace information

EVIDENCE GUIDE

PSPGOV308B Work effectively with diversity

PSPGOV312A Use workplace communication strategies

PSPGOV315A Give and receive workplace feedback

PSPLEGN301B Comply with legislation in the public sector.

Overview of evidence requirements

In addition to integrated demonstration of the elements and their related performance criteria, look for evidence that confirms:

- the knowledge requirements of this unit
- the skill requirements of this unit
- application of Employability Skills as they relate to this unit
- effectively working with a coach or mentor in a range of (3 or more) contexts (or occasions, over time)

Resources required to carry out assessment

These resources include:

- legislation, organisational policy, procedures and protocols relating to coaching/mentoring
- ground rules for coaching/mentoring agreements
- current background materials on workplace coaching/mentoring
- case studies and workplace scenarios to capture the range of coaching/mentoring arrangements likely to be encountered in the public sector

Where and how to assess evidence

Valid assessment of this unit requires:

- a workplace environment or one that closely resembles normal work practice and replicates the range of conditions likely to be encountered when working effectively with a coach or mentor, including coping with difficulties, irregularities and breakdowns in routine
- effectively working with a coach or mentor in a range of (3 or more) contexts (or occasions, over time)

Assessment methods should reflect workplace demands, such as literacy, and the needs of particular groups, such as:

- people with disabilities
- people from culturally and linguistically diverse backgrounds
- Aboriginal and Torres Strait Islander people
- women
- young people

EVIDENCE GUIDE

- older people
- people in rural and remote locations.

Assessment methods suitable for valid and reliable assessment of this competency may include, but are not limited to, a combination of 2 or more of:

- portfolios
- projects
- questioning
- scenarios
- authenticated evidence from the workplace and/or training

For consistency of assessment

Evidence must be gathered over time in a range of contexts to ensure the person can achieve the unit outcome and apply the competency in different situations or environments

Range Statement

RANGE STATEMENT

The Range Statement provides information about the context in which the unit of competency is carried out. The variables cater for differences between States and Territories and the Commonwealth, and between organisations and workplaces. They allow for different work requirements, work practices and knowledge. The Range Statement also provides a focus for assessment. It relates to the unit as a whole. Text in *italics* in the Performance Criteria is explained here.

Coaching

- has a focus on the acquisition of job skills and knowledge
- is results oriented
- is performance, success or goal directed
- emphasises action or improved performance in a specific area
- requires good interpersonal relations
- is provided by a coach who:
- provides learning opportunities or helps identify them
- monitors performance
- provides constructive feedback
- is internal or external to the organisation/public sector
- maintains confidentiality in the relationship

RANGE STATEMENT

Mentoring

- has a focus on personal growth and learning
- includes a wide range of learning oriented to:
- exchange of wisdom
- support
- guidance in personal or professional growth
- is a relationship, not simply focused on a procedure or activity
- is one person professionally assisting the professional development of another
- is a developmental effort to build skills and knowledge for advancement based on merit, rather than alliances/politically-based partnerships to advance careers based on politics rather than aptitude
- is provided by a mentor who:
- facilitates the mentoree's professional growth
- provides information, guidance and constructive comments
- evaluates the mentoree's plans and decisions
- supports, encourages and, where necessary, highlights shortfalls in agreed performance
- maintains confidentiality in the relationship

Others may include

- supervisor
- peers
- counsellor
- support person
- case manager

Assistance may be provided by

- supervisor
- peers
- counsellor
- support person
- case manager

Coaching/mentoring arrangements may include

- internal partnership
- purchased service from outside the organisation

RANGE STATEMENT

Cultural or other considerations may include

- choosing a coach/mentor with compatible attributes or very different attributes depending on the purpose and objectives of the relationship
- age
- cultural background
- disability
- educational level
- ethnicity
- expertise
- family responsibilities
- gender
- interests
- interpersonal approach
- language
- learning/thinking styles
- life experience
- marital status
- personality
- physical ability
- political orientation
- religious belief
- sexual orientation
- socio-economic background
- work experience
- working styles

Ground rules may include

- relationship is voluntary
- arrangement is confidential
- coaching/mentoring partners should not be in the same chain of command
- mentor should not be a direct manager of the person being mentored
- coach may be supervisor of the person being coached
- for internal arrangements during work hours, supervisors of both coaching/mentoring partners must approve
- coach/mentor's guidance and counsel does not supersede that of the supervisor in work-related matters
- training for coaching/mentoring partners
- a coaching/mentoring agreement
- active involvement of both partners in the coaching/mentoring

RANGE STATEMENT

process

- fee for service/contractual arrangement
- accessibility of coach/mentor
- options to finalise arrangements, such as:
- 'no-fault divorce' provision where either party can end the relationship any time for any reason, or no reason (Gordon F Shea, 1999, Making the most of being mentored)

Coaching/mentoring plan may include

- explicit expectations/purpose
- well-defined objectives
- problems (past, present, future) that may constrain achievement of the objectives
- clear statement of what the coach/mentor would do
- goals set by the organisation (coaching)
- goals set by the individual and the coach/mentor
- expected timeframe/time commitments
- meeting arrangements - face-to-face, distance, email

Productive questions may include

- open rather than closed:
- what?
- why?
- when?
- how?
- where?
- who?

Listening skills may include

- listening for central ideas
- considering how information applies to the situation/person
- identifying/eliminating emotional triggers
- using techniques for staying in touch with what the speaker is saying, as thought speed outstrips speed of speech
- paraphrasing
- summarising
- using silence to elicit additional information
- using and recognising body language.

Techniques for resolving differences may include

- finding a mutually beneficial solution
- inviting discussion

RANGE STATEMENT

- providing explanations for rejecting advice that is not accepted
- not laying blame
- using 'I' messages
- agreeing to end the relationship and seek alternative arrangement with someone else.

Ways to consolidate learning may include

- identifying patterns
- reviewing learning soon after it occurs
- recording learning in writing, on audiotape or using diagrams
- discussing learning with others
- rehearsing
- arranging additional practice
- applying learning in real work situations.

Unit Sector(s)

Not applicable.

Competency field

Competency field Working in Government

PSPGOV414A Provide workplace mentoring

Modification History

Not applicable.

Unit Descriptor

Unit descriptor

This unit covers the establishment and development of a professional mentoring relationship. It includes establishing the need for mentoring, developing a mentoring plan/framework, facilitating the mentoring relationship, monitoring the mentoring relationship, terminating the mentoring arrangement, and evaluating the effectiveness of mentoring.

In practice, the provision of workplace mentoring may overlap with other generalist or specialist public sector work activities such as acting ethically, complying with legislation, applying government processes, gathering and analysing information, etc.

This unit is one of 4 units of competency in the *Working in Government* Competency Field that deal with coaching/mentoring. Related units are:

PSPGOV311A Work with a coach or mentor

PSPGOV415A Provide workplace coaching

PSPGOV506A Support workplace coaching and mentoring

This is a new unit of competency, added to the *Working in Government* Competency Field of the Training Package in 2004

Application of the Unit

Not applicable.

Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Not applicable.

Employability Skills Information

Employability skills This unit contains employability skills.

Elements and Performance Criteria Pre-Content

Elements are the essential outcomes of the unit of competency. Together, performance criteria specify the requirements for competent performance. Text in *italics* is explained in the Range Statement following.

Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
1. Establish the need for mentoring	<p>1.1 The purpose of the <i>mentoring</i> relationship is identified</p> <p>1.2 The expectations and goals of the mentoring relationship are clarified with the other party</p> <p>1.3 Skill sets that may be shared within the objectives/goals of the mentoring relationship are identified and confirmed</p> <p>1.4 A <i>mentoring agreement/contract</i> is negotiated and agreed in accordance with the identified need, personal expectations and <i>cultural or other considerations</i></p>
2. Develop a mentoring plan/frame work	<p>2.1 The scope and boundaries of the mentoring relationship are identified in accordance with organisational procedures</p> <p>2.2 <i>Ground rules</i> are established and realistic expectations are negotiated</p> <p>2.3 Confidentiality of the relationship is established and maintained in accordance with <i>legislation, policy and procedures</i></p> <p>2.4 The perceptions of others outside the mentoring relationship are managed in accordance with organisational procedures</p>
3. Facilitate mentoring relationship	<p>3.1 Confidence, self esteem, respect and trust are developed in the mentoring relationship</p> <p>3.2 Personal experiences and knowledge are shared with the person being mentored in accordance with agreed objectives</p>

ELEMENT

PERFORMANCE CRITERIA

- | | |
|---|---|
| | <p>3.3 The person being mentored is supported to develop/use skills in problem solving and decision making</p> <p>3.4 Personal and professional networks are used to assist/support the person being mentored</p> <p>3.5 The person being mentored is assisted to identify and access opportunities for development</p> <p>3.6 <i>Techniques</i> are used for resolving differences/problems without damaging the relationship, or assistance is obtained in accordance with organisational policy and procedures</p> |
| 4. Monitor mentoring relationship | <p>4.1 Planning assistance and guidance are provided as requested by the person being mentored in a form and style to suit their requirements</p> <p>4.2 Feedback is provided to the person being mentored on progress towards achieving the expectations and goals of the mentoring process</p> <p>4.3 Changes in the mentoring relationship are recognised and discussed</p> <p>4.4 Closure of the mentoring arrangement is negotiated and managed once objectives have been met or either party wishes to withdraw</p> |
| 5. Evaluate effectiveness of mentoring | <p>5.1 The <i>benefits</i> gained from the mentoring process are established and discussed</p> <p>5.2 The <i>personal benefits</i> gained from providing mentoring are reflected on and articulated</p> <p>5.3 The benefits and outcomes of the mentoring arrangement for the <i>organisation</i> are identified and reported in accordance with organisational policy and procedures to improve the mentoring system/program</p> |

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

This section describes the essential skills and knowledge and their level, required for this unit.

Skill requirements

REQUIRED SKILLS AND KNOWLEDGE

Look for evidence that confirms skills in:

- applying legislation, regulations and policies relating to the provision of workplace mentoring in the public sector
- developing empathy
- networking
- planning and time management
- thinking laterally
- motivating others
- setting goals
- reflecting
- problem solving
- engaging in relationship building including trust, confidentiality and rapport building
- using a range of communication strategies including listening, questioning, giving and receiving feedback
- responding to diversity, including gender and disability
- applying procedures relating to occupational health and safety and environmental legislation in the context of workplace mentoring

Knowledge requirements

Look for evidence that confirms knowledge and understanding of:

- legislation, regulations, policies, procedures and guidelines relating to the provision of workplace mentoring in the public sector
- cultural diversity related to mentoring
- codes of conduct
- codes of ethics
- learning styles
- mentoring methodologies and strategies
- acceptable behaviour in the mentoring relationship
- equal employment opportunity, equity and diversity principles
- public sector legislation such as occupational health and safety and environmental legislation in the context of workplace mentoring

Evidence Guide

EVIDENCE GUIDE

The Evidence Guide specifies the evidence required to demonstrate achievement in the unit of competency as a whole. It must be read in conjunction with the Unit descriptor, Performance Criteria, the Range Statement and the Assessment Guidelines for the Public Sector Training

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Package.

Units to be assessed together

- *Pre-requisite units* that must be achieved prior to this unit: *Nil*
- *Co-requisite units* that must be assessed with this unit: *Nil*
- *Co-assessed units* that may be assessed with this unit to increase the efficiency and realism of the assessment process include, but are not limited to:

PSPETHC401A Uphold and support the values and principles of public service

PSPGOV405B Provide input to change processes

PSPGOV406B Gather and analyse information

PSPGOV408A Value diversity

PSPGOV411A Deal with conflict

PSPGOV412A Use advanced workplace communication strategies

PSPGOV416A Monitor performance and provide feedback

PSPGOV418A Develop internal and external networks

PSPLEGN401A Encourage compliance with legislation in the public sector

PSPOHS401B Implement workplace safety procedures and programs

Overview of evidence requirements

In addition to integrated demonstration of the elements and their related performance criteria, look for evidence that confirms:

- the knowledge requirements of this unit
- the skill requirements of this unit
- application of Employability Skills as they relate to this unit
- provision of workplace mentoring in a range of (3 or more) contexts (or occasions, over time)

Resources required to carry out assessment

These resources include:

- legislation, policy, procedures and protocols relating to the provision of workplace mentoring, including organisation-specific documents where possible
- current workplace mentoring methodologies and strategies
- case studies and workplace scenarios to capture the range of mentoring situations likely to be encountered in the public

EVIDENCE GUIDE

sector

Where and how to assess evidence

Valid assessment of this unit requires:

- a workplace environment or one that closely resembles normal work practice and replicates the range of conditions likely to be encountered when providing workplace mentoring, including coping with difficulties, irregularities and breakdowns in routine
- provision of workplace mentoring in a range of (3 or more) contexts (or occasions, over time)

Assessment methods should reflect workplace demands, such as literacy, and the needs of particular groups, such as:

- people with disabilities
- people from culturally and linguistically diverse backgrounds
- Aboriginal and Torres Strait Islander people
- women
- young people
- older people
- people in rural and remote locations.

Assessment methods suitable for valid and reliable assessment of this competency may include, but are not limited to, a combination of 2 or more of:

- case studies
- portfolios
- projects
- questioning
- scenarios
- simulation or role plays
- authenticated evidence from the workplace and/or training courses

For consistency of assessment

Evidence must be gathered over time in a range of contexts to ensure the person can achieve the unit outcome and apply the competency in different situations or environments

Range Statement

RANGE STATEMENT

The Range Statement provides information about the context in which the unit of competency is carried out. The variables cater for differences between States and Territories and the Commonwealth, and between organisations and workplaces. They allow for different work requirements, work practices and knowledge. The Range Statement also provides a focus for assessment. It relates to the unit as a whole. Text in *italics* in the Performance Criteria is explained here.

Mentoring

- has a long-term focus on personal growth and learning
- includes a wide range of learning oriented to:
 - exchange of wisdom
 - support
 - guidance in personal or career growth
- is a relationship, not just a procedure or activity
- is one person professionally assisting the professional development of another
- is a developmental effort to build skills and knowledge for advancement based on merit, rather than alliances/politically-based partnerships to advance careers based on politics rather than aptitude
- is provided by a mentor who:
 - facilitates the growth of the person being mentored
 - provides information, guidance and constructive comments
 - evaluates the plans of the person being mentored, decisions, goals and objectives
 - supports, encourages and, where necessary, highlights shortfalls in agreed performance
- maintains confidentiality in the relationship
- does NOT take over problems and try to solve them
- does NOT give advice, criticisms or solutions, but supports the person being mentored to make their own decisions
- is not the direct manager of the person being mentored

Mentoring agreement/contract may include

- explicit expectations/purpose
- well-defined objectives
- issues (past, present, future) that may constrain achievement of the objectives
- clear statement of what the mentor will and will not do
- goals set by the organisation
- expected timeframe/time commitments

RANGE STATEMENT

- meeting arrangements - face-to-face, distance, email
- Cultural or other considerations may include*
 - choosing a mentor with appropriate attributes depending on the purpose and objectives of the relationship
 - age
 - cultural background
 - educational level
 - ethnicity
 - expertise
 - family responsibilities
 - gender
 - interests
 - interpersonal approach
 - language
 - learning/thinking styles
 - life experience
 - marital status
 - personality
 - physical ability
 - political orientation
 - religious belief
 - sexual orientation
 - socio-economic background
 - work experience
 - working styles
- Ground rules may include*
 - relationship is voluntary
 - mentoring partners should not be in the same chain of command
 - supervisors of both mentoring partners must approve, where mentoring arrangement is internal
 - mentor's guidance and counsel does not supersede that of the supervisor in work-related matters
 - training for mentoring partners
 - a mentoring agreement
 - active involvement of both partners in the mentoring process
 - internal or external mentoring arrangements
 - 'no-fault divorce' provision where either party can end the relationship any time for any reason, or no reason (Gordon F Shea, 1999, Making the most of being mentored)

RANGE STATEMENT

Legislation, policy and procedures may include

- State/Territory and Commonwealth legislation and regulations such as:
- public sector management acts
- privacy legislation
- equal employment opportunity, anti-discrimination and harassment legislation
- occupational health and safety legislation
- ethics and accountability standards
- public sector standards
- organisational policy, procedures and protocols

Techniques for resolving differences may include

- finding a mutually beneficial solution
- self-disclosure
- inviting discussion
- providing explanations
- not taking it personally when information provided is rejected
- not laying blame
- using 'I' messages
- accessing assistance
- withdrawing from the mentoring arrangement

Benefits may include

- empowerment
- opportunity to acquire competencies and professional experience
- insights into the organisational culture, attitudes, protocols and expected behaviours
- increased potential for career mobility and promotion
- a supportive environment in which successes and failures can be evaluated
- networking opportunities
- development of professional abilities and self-confidence
- recognition and job satisfaction
- mutual respect

Personal benefits to the mentor may include

- renewed enthusiasm for their role if they are an experienced employee
- challenging discussions with people who may have fresh perspectives

RANGE STATEMENT

- satisfaction from contributing to another's development
- opportunities to reflect upon and articulate the role of mentor
- improved ability to share experiences and knowledge
- opportunities to test new ideas
- broader picture/strategic overview

Benefits to the organisation may include

- increased productivity
- new competencies in the person being mentored
- staff motivation
- more committed, involved and responsible personnel at all levels
- personal and trusting developmental relationships
- knowledge sharing
- increased people focus
- safeguard investment in high potential people

Unit Sector(s)

Not applicable.

Competency field

Competency field Working in Government

PSPGOV509A Conduct evaluations

Modification History

Not applicable.

Unit Descriptor

Unit descriptor

This unit covers evaluation relevant to the full range of processes and outcomes in the public sector such as policy, procedures, processes, structures, service delivery, projects etc. It includes identifying the purpose of the evaluation, identifying the evaluation process and tools, carrying out the evaluation, analysing results, reporting outcomes and recommending action.

In practice, conducting evaluations may overlap with other generalist or specialist public sector workplace activities such as acting ethically, complying with legislation, providing client service, developing policy etc.

This is one of two competencies in the *Working in Government and Management*. Competency Fields that deal with evaluation in the public sector. The related unit is:

PSPMNGT611A Manage evaluations

This is a new unit of competency, added to the *Working in Government* Competency Field of the Training Package in 2004

Application of the Unit

Not applicable.

Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Not applicable.

Employability Skills Information

Employability skills This unit contains employability skills.

Elements and Performance Criteria Pre-Content

Elements are the essential outcomes of the unit of competency. Together, performance criteria specify the requirements for competent performance. Text in *italics* is explained in the Range Statement following.

Elements and Performance Criteria

ELEMENT

PERFORMANCE CRITERIA

1. Identify the purpose of the evaluation

- 1.1 The *purpose*, *scope* and terms of reference of the evaluation are confirmed with key *stakeholders* and approvals are gained in accordance with organisational requirement
- 1.2 The range of documentary evidence, individuals and organisations who can provide specialist input are identified and commitment is gained for their contribution to the evaluation
- 1.3 Information critical to the evaluation is determined to inform the selection of the evaluation methodology and tools
- 1.4 Ownership of the evaluation data/outcomes and right of access to the reported results are determined in accordance with organisational policy and procedures

2. Identify evaluation methodology and tools

- 2.1 *Criteria* for the evaluation and the audience for evaluation results are identified and communicated to stakeholders
- 2.2 Evaluation *methods* are selected from a range of alternatives to suit the scope, purpose and outcome requirements of the evaluation
- 2.3 *Measuring tools* and *media* are selected/developed to ensure valid and reliable evaluation results
- 2.4 An evaluation strategy is formulated in consultation with key stakeholders to ensure acceptance and commitment
- 2.5 Resource needs are determined in accordance with budgetary constraints and obtained in accordance with organisational policy and procedures
- 2.6 Evaluation *infrastructure* is established in accordance with

ELEMENT**PERFORMANCE CRITERIA**

evaluation requirements and resource constraints

- | | |
|--------------------------------|--|
| 3. Implement evaluation | <p>3.1 Implementation tasks are defined and clarified with stakeholders in accordance with the evaluation methodology</p> <p>3.2 Evaluation strategy is implemented and data collected, collated and recorded against evaluation criteria in accordance with planned methodology</p> <p>3.3 Expectations are managed and barriers to the evaluation are identified and addressed or referred in accordance with organisational policy and procedures</p> <p>3.4 Progress of the evaluation is monitored and changes are negotiated as needed to timeframes, methodology or tools in accordance with organisational policy and procedures</p> <p>3.5 Data is analysed/referred for specialist analysis, and results are compared with evaluation criteria</p> <p>3.6 Preliminary results are <i>presented</i> for stakeholder feedback in accordance with organisational policy and procedures</p> <p>3.7 The evaluation is conducted in accordance with <i>legislative and organisational requirements</i></p> |
| 4. Report outcomes | <p>4.1 An evaluation report is prepared that compares outcomes to the evaluation criteria established at the outset, and provides supporting evidence in accordance with legislative and organisational requirements</p> <p>4.2 <i>Recommendations for action</i> are made in accordance with the terms of reference and supported by the evaluation outcomes</p> <p>4.3 Unbiased and objective evaluation outcomes are reported in a form and language to suit the intended audience of the report</p> |

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

This section describes the essential skills and knowledge and their level, required for this unit.

Skill requirements

Look for evidence that confirms skills in:

- implementing planning, research and analysis

REQUIRED SKILLS AND KNOWLEDGE

- using negotiation and problem solving
- undertaking project management
- applying statistical analysis of evaluation data
- using a range of communication styles to communicate with different audiences and purposes
- responding to diversity, including gender and disability
- explaining complex and formal documents such as legislation and codes of conduct and applying them to work practices
- developing objectives and evaluation criteria
- accessing legislation and codes of conduct electronically or in hard copy

Knowledge requirements

Look for evidence that confirms knowledge and understanding of:

- evaluation principles - time, cost, quality, quantity, efficiency
- qualitative and quantitative evaluation methodologies and data analysis
- reporting requirements of a range of audiences
- legislation, policy and procedures relating to the conduct of evaluations in the public sector
- public sector values and codes of conduct
- equal employment opportunity, equity and diversity principles

Evidence Guide

EVIDENCE GUIDE

The Evidence Guide specifies the evidence required to demonstrate achievement in the unit of competency as a whole. It must be read in conjunction with the Unit descriptor, Performance Criteria, the Range Statement and the Assessment Guidelines for the Public Sector Training Package.

Units to be assessed together

- *Pre-requisite* units that must be achieved prior to this unit: *Nil*
- *Co-requisite* units that must be assessed with this unit: *Nil*
- *Co-assessed units* that may be assessed with this unit to increase the efficiency and realism of the assessment process include, but are not limited to:

PSPETHC501B Promote the values and ethos of public service

PSPFIN501A Apply public sector financial policies and processes

PSPGOV502B Develop client services

EVIDENCE GUIDE

PSPGOV503B Coordinate resource allocation and usage
PSPGOV504B Undertake research and analysis
PSPGOV505A Promote diversity
PSPGOV507A Undertake negotiations
PSPGOV508A Manage conflict
PSPGOV511A Provide leadership
PSPGOV512A Use complex workplace communication strategies
PSPLEGN501B Promote compliance with legislation in the public sector
PSPPM502B Manage complex projects
PSPPOL501A Develop organisation policy
PSPPROC504A Finalise contracts

Overview of evidence requirements

In addition to integrated demonstration of the elements and their related performance criteria, look for evidence that confirms:

- the knowledge requirements of this unit
- the skill requirements of this unit
- application of Employability Skills as they relate to this unit
- conduct of a range of (3 or more) evaluations in different contexts

Resources required to carry out assessment

These resources include:

- legislation, policies, procedures and protocols
- access to an evaluation target
- case studies and workplace scenarios

Where and how to assess evidence

Valid assessment of this unit requires:

- a workplace environment or one that closely resembles normal work practice and replicates the range of conditions likely to be encountered when conducting evaluations, including coping with difficulties, irregularities and breakdowns in routine
- conduct of a range of (3 or more) evaluations in different contexts

Assessment methods should reflect workplace demands, such as literacy, and the needs of particular groups, such as:

EVIDENCE GUIDE

- people with disabilities
- people from culturally and linguistically diverse backgrounds
- Aboriginal and Torres Strait Islander people
- women
- young people
- older people
- people in rural and remote locations.

Assessment methods suitable for valid and reliable assessment of this competency may include, but are not limited to, a combination of 2 or more of:

- case studies
- portfolios
- projects
- questioning
- scenarios
- authenticated evidence from the workplace and/or training courses

For consistency of assessment

Evidence must be gathered over time in a range of contexts to ensure the person can achieve the unit outcome and apply the competency in different situations or environments

Range Statement

RANGE STATEMENT

The Range Statement provides information about the context in which the unit of competency is carried out. The variables cater for differences between States and Territories and the Commonwealth, and between organisations and workplaces. They allow for different work requirements, work practices and knowledge. The Range Statement also provides a focus for assessment. It relates to the unit as a whole. Text in *italics* in the Performance Criteria is explained here.

Purpose of evaluation may include

- measuring merit/quality
- measuring worth or value for a particular purpose
- measuring results, outputs or outcomes
- decision making
- unintentional negatives

RANGE STATEMENT

Scope may include evaluation of

- planning
- delivery
- results
- needs
- objectives
- design
- processes
- inputs
- outputs
- outcomes
- impact

Stakeholders may include

- all those individuals and groups both inside and outside the organisation that have some direct interest in the organisation's behaviour, actions, products and services such as:
- the owner/organisation that commissioned the evaluation
- those subject to the evaluation process
- research staff who conduct evaluation
- contractors/consultants contracted to conduct evaluation
- employees at all levels of the organisation
- community
- clients
- other public sector organisations
- private sector
- non-government organisations
- union and association representatives
- boards of management
- government
- Ministers

Criteria for evaluation may include

- whether objectives have been met
- standards against which to compare quality
- baseline studies for comparison
- performance measures
- key success areas
- key performance indicators
- results/outputs/outcomes
- value for money

RANGE STATEMENT

	<ul style="list-style-type: none">• public interest
<i>Evaluation methods may be</i>	<ul style="list-style-type: none">• qualitative• quantitative• anonymous
<i>Measuring tools may include</i>	<ul style="list-style-type: none">• surveys• interviews• questionnaires• focus groups• semi-structured interview techniques• document analysis• process analysis• observation• tests
<i>Media for measuring tools may include</i>	<ul style="list-style-type: none">• paper-based• Internet-based• email• electronic• face-to-face• telephone.
<i>Evaluation infrastructure may include</i>	<ul style="list-style-type: none">• steering committee• manager• internal/external research staff• internal/external administrative staff• office• telephone• technology• email• web site• equipment• consumables• resources including budget• internal/external specialist or technical support• contractors• consultants

RANGE STATEMENT

<i>Research staff may include</i>	<ul style="list-style-type: none">• in-house staff• contractors• consultants
<i>Presentation of information may include</i>	<ul style="list-style-type: none">• interim reports• progress reports• draft reports• executive summaries• to meetings, groups, seminars• Internet or email
<i>Legislative and organisational requirements may include</i>	<ul style="list-style-type: none">• Commonwealth and State/Territory legislation including equal employment opportunity and anti-discrimination law, for example:• Commonwealth Racial Discrimination Act• Commonwealth Human Rights and Equal Opportunity Act• Commonwealth Sex Discrimination Act• Commonwealth Disability Discrimination Act.• national and international codes of practice and standards• the organisation's policies and practices• government policy• codes of conduct• confidentiality• privacy• ethical practices and procedures• intellectual property• copyright
<i>Recommendations for action may include</i>	<ul style="list-style-type: none">• new goals• improvement strategies• changes to services, products• governance strategies• change management strategies• termination• replacement

Unit Sector(s)

Not applicable.

Competency field

Competency field Working in Government

PSPGOV516A Develop and use emotional intelligence

Modification History

Not applicable.

Unit Descriptor

Unit descriptor

This unit covers the development and use of emotional intelligence to increase self-awareness, self-management, social awareness and relationship management in the context of the workplace. It includes identifying the impact of own emotions on others in the workplace, recognising and appreciating the emotional strengths and weaknesses of others, promoting the development of emotional intelligence in others and utilising emotional intelligence to maximise team outcomes.

In practice, developing and using emotional intelligence may overlap with other generalist or specialist public sector work activities such as acting ethically, complying with legislation, facilitating change, leading a group, developing policy etc.

This is one of 6 units in the *Working in Government and Management* Competency Fields that deal with working with others. Related units are:

PSPGOV302B Contribute to workgroup activities

PSPGOV404B Develop and implement work unit plans

PSPGOV511A Provide leadership

PSPGOV604A Foster leadership and innovation

PSPMNGT701B Provide strategic

This is a new unit of competency, added to the *Working in Government* Competency Field of the Training Package in 2004

Application of the Unit

Not applicable.

Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Not applicable.

Employability Skills Information

Employability skills This unit contains employability skills.

Elements and Performance Criteria Pre-Content

Elements are the essential outcomes of the unit of competency. Together, performance criteria specify the requirements for competent performance. Text in *italics* is explained in the Range Statement following.

Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
1. Identify the impact of own emotions on others in the workplace	1.1 Own emotional strengths and weaknesses are identified 1.2 Personal stressors and own emotional states related to the workplace are identified 1.3 Awareness of own emotional triggers is developed and used to enable control to be exercised over emotional responses 1.4 Workplace behaviours that demonstrate management of <i>emotions</i> are modelled 1.5 Self-reflection is utilised and feedback from others is obtained to improve development of <i>emotional intelligence</i>
2. Recognise and appreciate the emotional strengths and weaknesses of others	2.1 The emotional states of co-workers are assessed and emotional cues responded to 2.2 The varying cultural expressions of emotions are identified and utilised to respond to emotional cues in a diverse workforce 2.3 Flexibility and adaptability are demonstrated in dealing with others 2.4 The emotions of others are taken into account when making decisions

ELEMENT**PERFORMANCE CRITERIA****3. Promote the development of emotional intelligence in others**

- 3.1 Opportunities are provided for others to express their thoughts and feelings
- 3.2 Others are assisted to understand the effect of their behaviour and emotions on others in the workplace
- 3.3 Self-management of emotions is encouraged in others
- 3.4 Others are encouraged to *develop* their own emotional intelligence to build productive relationships and maximise workplace outcomes

4. Utilise emotional intelligence to maximise team outcomes

- 4.1 A positive emotional climate is encouraged in the workplace
- 4.2 The strengths of workgroup members are used to achieve workplace outcomes

Required Skills and Knowledge**REQUIRED SKILLS AND KNOWLEDGE**

This section describes the essential skills and knowledge and their level, required for this unit.

Skill requirements

Look for evidence that confirms skills in:

- applying legislation, regulations and policies relating to the public sector
- keeping check of emotions when challenges arise and maintaining composure
- perceiving the emotional motivators that drive individuals and groups in the workplace and engaging those motivators, where appropriate, to optimise organisational performance
- using a variety of words and language structures to explain complex ideas to different audiences
- responding to diversity, including gender and disability
- applying procedures relating to occupational health and safety and environment

Knowledge requirements

Look for evidence that confirms knowledge and understanding of:

- legislation, regulations, policies, procedures and guidelines relating to the public sector
- emotional intelligence principles and strategies
- the relationship between effective people and the attainment of business unit objectives
- communication with a diverse workforce
- varying cultural expressions of emotion

REQUIRED SKILLS AND KNOWLEDGE

- equal employment opportunity, equity and diversity principles
- public sector legislation such as occupational health and safety and environment in the context of using emotional intelligence

Evidence Guide

EVIDENCE GUIDE

The Evidence Guide specifies the evidence required to demonstrate achievement in the unit of competency as a whole. It must be read in conjunction with the Unit descriptor, Performance Criteria, the Range Statement and the Assessment Guidelines for the Public Sector Training Package.

Units to be assessed together

- *Pre-requisite* units that must be achieved prior to this unit: *Nil*
- *Co-requisite* units that must be assessed with this unit: *Nil*
- *Co-assessed units* that may be assessed with this unit to increase the efficiency and realism of the assessment process include, but are not limited to:

PSPCOM502A Develop and implement community engagement strategies

PSPCOM503A Build and maintain community relationships

PSPETHC501B Promote the values and ethos of public service

PSPGOV507A Undertake negotiations

PSPGOV508A Manage conflict

PSPGOV511A Provide leadership

PSPGOV512A Use complex workplace communication strategies

PSPGOV514A Facilitate change

PSPLEGN501B Promote compliance with legislation in the public sector

PSPPOL501A Develop organisation policy

Overview of evidence requirements

In addition to integrated demonstration of the elements and their related performance criteria, look for evidence that confirms:

- the knowledge requirements of this unit
- the skill requirements of this unit

EVIDENCE GUIDE

- application of Employability Skills as they relate to this unit
- development and use of emotional intelligence in a range of (3 or more) contexts (or occasions, over time)

Resources required to carry out assessment

These resources include:

- legislation, policy, procedures and protocols relating to the public sector
- emotional intelligence background material and workplace strategies
- case studies and workplace scenarios to capture the range of situations likely to be encountered where the use of emotional intelligence is relevant

Where and how to assess evidence

Valid assessment of this unit requires:

- a workplace environment or one that closely resembles normal work practice and replicates the range of conditions likely to be encountered when developing and using emotional intelligence, including coping with difficulties, irregularities and breakdowns in routine
- development and use of emotional intelligence in a range of (3 or more) contexts (or occasions, over time).

Assessment methods should reflect workplace demands, such as literacy, and the needs of particular groups, such as:

- people with disabilities
- people from culturally and linguistically diverse backgrounds
- Aboriginal and Torres Strait Islander people
- women
- young people
- older people
- people in rural and remote locations.

Assessment methods suitable for valid and reliable assessment of this competency may include, but are not limited to, a combination of 2 or more of:

- case studies
- demonstration
- observation
- projects
- questioning
- scenarios

EVIDENCE GUIDE

- simulation or role plays
- authenticated evidence from the workplace and/or training courses

For consistency of assessment

Evidence must be gathered over time in a range of contexts to ensure the person can achieve the unit outcome and apply the competency in different situations or environments

Range Statement

RANGE STATEMENT

The Range Statement provides information about the context in which the unit of competency is carried out. The variables cater for differences between States and Territories and the Commonwealth, and between organisations and workplaces. They allow for different work requirements, work practices and knowledge. The Range Statement also provides a focus for assessment. It relates to the unit as a whole. Text in *italics* in the Performance Criteria is explained here.

Emotions may include

- anger
- anxiety
- apathy
- apprehension
- caring
- confidence
- depression
- elation
- enthusiasm
- excitement
- fear
- happiness
- inadequacy
- joy
- nervousness
- over-confidence
- pride
- stress
- under-confidence

RANGE STATEMENT

- unhappiness

- Emotional intelligence is***
- widely recognised as the ability of an individual to monitor their own and others' emotions in a social or work environment, to discriminate among the emotions and to use the information to guide their thinking and actions
 - characterised by:
 - self-awareness (personal)
 - self-management (personal)
 - social awareness (social)
 - relationship management (social)

- Development of emotional intelligence may include***
- mentoring
 - shadowing
 - coaching
 - training
 - simulation

Unit Sector(s)

Not applicable.

Competency field

Competency field Working in Government

PSPIM402A Undertake initial rehabilitation assessments

Modification History

Not applicable.

Unit Descriptor

Unit descriptor

This unit covers initial assessment of the need for rehabilitation services for a worker with employment-related injuries. It includes undertaking initial interviews, gathering information and assessing the need for rehabilitation services.

In practice, undertaking initial rehabilitation assessments may overlap with other generalist or specialist public sector work activities such as acting ethically, complying with legislation, applying government processes, delivering client services, gathering and analysing information, etc.

This is a new unit of competency, added to the *Injury Management* Competency field of the Training Package in 2004.

Application of the Unit

Not applicable.

Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Not applicable.

Employability Skills Information

Employability skills This unit contains employability skills.

Elements and Performance Criteria Pre-Content

Elements are the essential outcomes of the unit of competency.

Together, performance criteria specify the requirements for competent performance. Text in ***bold italics*** is explained in the Range Statement following.

Elements and Performance Criteria

ELEMENT

PERFORMANCE CRITERIA

1. Undertake initial interview

- 1.1 Rapport is established with the injured worker and the roles and responsibilities of all *stakeholders* involved in the *injury management process* are discussed/explained
- 1.2 The injured worker's role in the injury management process is reinforced
- 1.3 The injured worker's level of knowledge and attitude towards the workers rehabilitation and compensation system is ascertained
- 1.4 *Information* on the rehabilitation process is provided and any specific needs of the worker are taken into account/addressed
- 1.5 A comprehensive *history* is taken and the injured worker's perception/knowledge of the injury/disability is determined

2. Gather information

- 2.1 Contact is established and information regarding the *workplace* is gathered from the employer in accordance with the organisation's injury management protocols
- 2.2 The treating medical practitioner is contacted and *information* relating to the injury and its treatment is clarified
- 2.3 The role and communication expectations of the treating medical practitioner are discussed/clarified
- 2.4 The insurer/self-insurer is contacted and service delivery requirements of the injury management process and roles are clarified
- 2.5 The need for *specific assessments/rehabilitation services* is determined in line with the legislation and referrals are provided for these in accordance with organisational injury management policy and procedures

3. Assess need for rehabilitation services

- 3.1 The length of time the injured worker has been unfit to undertake normal duties is noted and considered in relation to average recovery time for specific injuries
- 3.2 Information from all relevant sources/stakeholders is analysed and the needs of the injured worker are identified
- 3.3 The need for rehabilitation services is confirmed or found not to be necessary in accordance with rehabilitation legislation,

ELEMENT

PERFORMANCE CRITERIA

- policy and procedures
- 3.4 The outcome of the initial assessment is *recorded* and *forwarded* in accordance with *legislation, policy and procedures*

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

This section describes the essential skills and knowledge and their level, required for this unit.

Skill requirements

Look for evidence that confirms skills in:

- applying legislation, regulations and policies relating to rehabilitation assessments
- assessing rehabilitation requirements
- reading and applying complex information such as legislation and regulations
- explaining complex legislation in line with the injured worker's existing knowledge, experience and specific needs
- communication including establishing rapport with a diverse range of people, engaging the injured worker, active listening, paraphrasing, clarifying, negotiating and probing for value-added information in the initial interview
- gathering, recording and reporting information in accordance with organisational requirements
- responding to diversity, including gender and disability
- applying procedures relating to occupational health and safety and environment in the context of injury management

Knowledge requirements

- Look for evidence that confirms knowledge and understanding of:
- legislation, regulations, policies, procedures and guidelines and best practice principles relating to injury management
 - privacy legislation
 - freedom of information legislation
 - procedures to ensure confidentiality and security of information
 - requirements of rehabilitation assessment
 - roles and responsibilities in the injury management process
 - organisational standards and documentary requirements of initial rehabilitation assessment

REQUIRED SKILLS AND KNOWLEDGE

equal employment opportunity, equity and diversity principles
public sector legislation such as occupational health and safety and environment in the
context of injury management

Evidence Guide

EVIDENCE GUIDE

The Evidence Guide specifies the evidence required to demonstrate achievement in the unit of competency as a whole. It must be read in conjunction with the Unit descriptor, Performance Criteria, the Range Statement and the Assessment Guidelines for the Public Sector Training Package.

Units to be assessed together

- *Pre-requisite* units that must be achieved prior to this unit: *Nil*
- *Co-requisite* units that must be assessed with this unit: *Nil*

Co-assessed units that may be assessed with this unit to increase the efficiency and realism of the assessment process include, but are not limited to:

PSPETHC401A Uphold and support the values and principles of public service

PSPGOV402B Deliver and monitor service to clients

PSPGOV406B Gather and analyse information

PSPGOV408A Value diversity

PSPGOV422A Apply government processes

PSPLEGN401A Encourage compliance with legislation in the public sector

Overview of evidence requirements

In addition to integrated demonstration of the elements and their related performance criteria, look for evidence that confirms:

the knowledge requirements of this unit

the skill requirements of this unit

application of the Employability Skills as they relate to this unit (see Employability Summaries in Qualifications Framework)

initial rehabilitation assessments undertaken in a range of (3 or more) contexts (or occasions, over time)

Resources required to carry out assessment

These resources include:

legislation, policy, procedures and protocols relating to injury management

EVIDENCE GUIDE

case studies and workplace scenarios to capture the range of situations likely to be encountered when undertaking initial rehabilitation assessments

Where and how to assess evidence

Valid assessment of this unit requires:

- a workplace environment or one that closely resembles normal work practice and replicates the range of conditions likely to be encountered when undertaking initial rehabilitation assessments, including coping with difficulties, irregularities and breakdowns in routine
- initial rehabilitation assessments undertaken in a range of (3 or more) contexts (or occasions, over time)

Assessment methods should reflect workplace demands, such as literacy, and the needs of particular groups, such as:

people with disabilities

people from culturally and linguistically diverse backgrounds

Aboriginal and Torres Strait Islander people

women

young people

older people

people in rural and remote locations

Assessment methods suitable for valid and reliable assessment of this competency may include, but are not limited to, a combination of 2 or more of:

case studies

portfolios

questioning

scenarios

simulation or role plays

authenticated evidence from the workplace and/or training courses

For consistency of assessment

Evidence must be gathered over time in a range of contexts to ensure the person can achieve the unit outcome and apply the competency in different situations or environments

Range Statement

RANGE STATEMENT

The Range Statement provides information about the context in which the unit of competency is carried out. The variables cater for differences between States and Territories and the Commonwealth, and between organisations and workplaces. They allow for different work requirements, work practices and knowledge. The Range Statement also provides a focus for assessment. It relates to the unit as a whole. Text in *italics* in the Performance Criteria is explained here.

Stakeholders may include

- medical practitioners
- case manager
- return to work coordinator
- allied health professionals
- insurer/self-insurer
- rehabilitation provider
- supervisor
- union representative
- injured worker
- family members
- co-workers
- work trial hosts

Injury management process includes

- treatment
- rehabilitation coordination
- retraining
- employment management
- claims management
- vocational counselling
- rehabilitation counselling

Information provided may be

- standardised
- in the form of a checklist

History may include

- background information
- personal information
- full details of the injury/illness
- cause/s of injury
- treatment
- current capacity
- pre-injury work description and duties

RANGE STATEMENT

<i>Information on the workplace may include</i>	<p>personnel in the workplace</p> <p>workplace dynamics</p> <p>type of industry/production</p> <p>external demands on employer</p> <p>access requirements</p> <p>safety</p> <p>security</p> <p>support for rehabilitation/return to work activities</p>
<i>Information from the treating medical practitioner may include</i>	<ul style="list-style-type: none"> • prescribed medical certificate • medical details of injury/illness • treatment plan • prognosis • injured worker's capacity/potential for suitable duties
<i>Specific assessments/rehabilitation services may include</i>	<ul style="list-style-type: none"> • those listed in the legislation, regulations or guidelines • treatment • medical advice • legal advice • independent medical examination • functional capacity evaluation • vocational assessment • support counselling • vocational counselling
<i>Records may include</i>	<ul style="list-style-type: none"> • endorsement of return to work plan/program • full details on case file • report to case manager/claims manager
<i>Assessment may be forwarded to</i>	<ul style="list-style-type: none"> • case manager • claims manager • Comcare • rehabilitation manager
<i>Legislation, policy and procedures may include</i>	<p>workers rehabilitation/compensation legislation</p> <p>privacy legislation</p> <ul style="list-style-type: none"> • freedom of information legislation <p>equal employment opportunity legislation</p> <p>occupational health and safety legislation</p> <p>procedures to ensure confidentiality and security of information</p> <ul style="list-style-type: none"> • organisation policy

RANGE STATEMENT

- performance standards
- rehabilitation and return to work manual
- claims management manual
- public sector standards
- codes of conduct
- codes of ethics
- return to work policy

Unit Sector(s)

Not applicable.

Competency field

Competency field Injury Management

PSPIM404A Conduct situational workplace assessments

Modification History

Not applicable.

Unit Descriptor

Unit descriptor

This unit covers situational assessment of the workplace from the viewpoint of suitability for a worker being rehabilitated. This may be initial or ongoing assessment as the injured worker's capacity changes. It includes conducting workplace and job analyses and negotiating work duties.

In practice, conducting situational workplace assessments may overlap with other generalist or specialist public sector work activities such as acting ethically, complying with legislation, applying government processes, delivering client services, gathering and analysing information, etc.

This is a new unit of competency, added to the *Injury Management* Competency field of the Training Package in 2004.

Application of the Unit

Not applicable.

Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Not applicable.

Employability Skills Information

Employability skills This unit contains employability skills.

Elements and Performance Criteria Pre-Content

Elements are the essential outcomes of the unit of competency. Together, performance criteria specify the requirements for competent performance. Text in *bold italics* is explained in the Range Statement following.

Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
1. Conduct workplace and job analyses	<p>1.1 Workplace supervisor is consulted to obtain access to the workplace and <i>information</i> on work demands and duties</p> <p>1.2 Injured worker's capacity to perform <i>tasks</i> is <i>assessed/clarified</i> in accordance with current physical ability and medical certification</p> <p>1.3 Workplace environment is assessed in relation to the injured worker's capacity and <i>expert advice</i> is obtained if required</p> <p>1.4 Information is gathered regarding the <i>operation</i> of the workplace</p> <p>1.5 <i>Risk assessment</i> of the work site is conducted in relation to the injured worker including the potential for exacerbating the injury or further injury</p>
2. Negotiate work duties	<p>2.1 Liaison is undertaken with the employer and <i>other parties</i> to identify <i>suitable duties, alternative duties</i> or <i>job redesign</i> and a staged return to normal duties whenever necessary</p> <p>2.2 Alternative duties are <i>analysed</i> if necessary and recommendations made</p> <p>2.3 Knowledge of safe work practices is applied</p> <p>2.4 The need for modifications to the workplace or the use of adaptive equipment is assessed and recommendations made</p> <p>2.5 Results of workplace assessment are applied to the return to work process in accordance with <i>legislation, policy and procedures</i>, taking into account long-term and short-term needs of the injured worker</p> <p>2.6 <i>Offers</i> of suitable duties are obtained in writing in accordance with organisational policy and procedures</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

REQUIRED SKILLS AND KNOWLEDGE

This section describes the essential skills and knowledge and their level, required for this unit.

Knowledge requirements

Look for evidence that confirms knowledge and understanding of:

legislation, regulations, policies, procedures and guidelines relating to injury management
privacy legislation
freedom of information legislation
procedures to ensure confidentiality and security of information
physiology, bio-mechanics and ergonomic principles
Australian standards relating to workplace assessments
risk assessment in the context of workplace safety and worker capacity
safety and ergonomic guidelines
equal employment opportunity, equity and diversity principles
public sector legislation such as occupational health and safety and environment in the context of injury management

Skill requirements

Look for evidence that confirms skills in:

applying legislation, regulations and policies relating to situational workplace assessments
assessing workplaces
liaising and negotiating with employers/supervisors for suitable/alternative duties
reading and applying complex information such as legislation and regulations
using communication including establishing rapport with a diverse range of people, engaging the injured worker
applying results to the return to work process
responding to diversity, including gender and disability
applying procedures relating to occupational health and safety and environment in the context of injury management

Evidence Guide

EVIDENCE GUIDE

The Evidence Guide specifies the evidence required to demonstrate achievement in the unit of competency as a whole. It must be read in conjunction with the Unit descriptor, Performance Criteria, the Range Statement and the Assessment Guidelines for the Public Sector Training

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Package.

Units to be assessed together

- *Pre-requisite* units that must be achieved prior to this unit: *Nil*
- *Co-requisite* units that must be assessed with this unit: *Nil*

Co-assessed units that may be assessed with this unit to increase the efficiency and realism of the assessment process include, but are not limited to:

PSPETHC401A Uphold and support the values and principles of public service

PSPGOV402B Deliver and monitor service to clients

PSPGOV406B Gather and analyse information

PSPGOV408A Value diversity

PSPGOV422A Apply government processes

PSPLEGN401A Encourage compliance with legislation in the public sector

Overview of evidence requirements

In addition to integrated demonstration of the elements and their related performance criteria, look for evidence that confirms:

the knowledge requirements of this unit

the skill requirements of this unit

application of the Employability Skills as they relate to this unit (see Employability Summaries in Qualifications Framework)

situational workplace assessments conducted in a range of (3 or more) contexts (or occasions, over time)

Resources required to carry out assessment

These resources include:

legislation, policy, procedures and protocols relating to injury management

case studies and workplace scenarios to capture the range of situations likely to be encountered when conducting situational workplace assessments

Where and how to assess evidence

Valid assessment of this unit requires:

- a workplace environment or one that closely resembles normal work practice and replicates the range of conditions likely to be encountered when conducting situational workplace assessments, including coping with difficulties, irregularities and breakdowns in routine
- situational workplace assessments conducted in a range of (3 or

EVIDENCE GUIDE

more) contexts (or occasions, over time)

Assessment methods should reflect workplace demands, such as literacy, and the needs of particular groups, such as:

people with disabilities

people from culturally and linguistically diverse backgrounds

Aboriginal and Torres Strait Islander people

women

young people

older people

people in rural and remote locations

Assessment methods suitable for valid and reliable assessment of this competency may include, but are not limited to, a combination of 2 or more of:

case studies

portfolios

projects

questioning

scenarios

simulation or role plays

authenticated evidence from the workplace and/or training courses

For consistency of assessment

Evidence must be gathered over time in a range of contexts to ensure the person can achieve the unit outcome and apply the competency in different situations or environments

Range Statement

RANGE STATEMENT

The Range Statement provides information about the context in which the unit of competency is carried out. The variables cater for differences between States and Territories and the Commonwealth, and between organisations and workplaces. They allow for different work requirements, work practices and knowledge. The Range Statement also provides a focus for assessment. It relates to the unit as a whole. Text in *italics* in the Performance Criteria is explained here.

Information may include personnel in the workplace

RANGE STATEMENT

	workplace dynamics
	type of industry/production
	external demands on employer
	access requirements
	safety
	security
	support for rehabilitation/return to work activities
<i>Tasks may include</i>	physical
	environmental
	cognitive demands
<i>Assessment of worker's capacity may include</i>	clinical observation
	analytical and professional judgment
<i>Clarification of injured worker's capacity may include</i>	<ul style="list-style-type: none">• functional capacity evaluation• independent medical examination• vocational assessment• support counselling• vocational counselling• referral for external assistance
<i>Expert advice may be obtained from</i>	professionals such as: occupational health and safety experts ergonomist physiotherapist occupational therapist psychologist
<i>Operation of the workplace may include</i>	hours of work normal shifts rosters designated work breaks
<i>Risk assessment is undertaken in terms of</i>	workplace safety capacity of worker ergonomic set up

RANGE STATEMENT

<i>Other parties may include</i>	worker manager treating doctor physiotherapist occupational therapist psychologist
<i>Suitable duties may include</i>	<ul style="list-style-type: none">• same duties with same employer• alternative duties with same employer• same duties with different employer• different duties with a different employer• new or alternative funded position• modified duties/environment
<i>Alternative duties may be</i>	required if usual duties/placement are inappropriate short-term to assist recovery and return to work long-term if retraining is required subject of a vocational assessment
<i>Job redesign is</i>	the process of modifying or redesigning the job to the injured person's physical, functional, cognitive or psychological abilities applicable for workers with: acquired brain impairment spinal chord injuries post traumatic stress disorder hearing impairment visual impairment
<i>Analysis of suitable duties may include</i>	the nature of the worker's incapacity details of physical restrictions given in the medical certificate supplied by the treating doctor the worker's age, education, skills and work experience the worker's pre-injury employment where the worker lives the provisions of any injury management plan for the worker any suitable employment for which the worker has received training

RANGE STATEMENT

the length of time the worker has been seeking suitable employment

Suitable duties should be productive and meaningful, not demeaning to the worker and must be leading to the long-term return to work goal

Legislation, policy and procedures may include

- workers rehabilitation/compensation legislation
- allied legislation such as occupational health and safety legislation, regulations and associated standards

privacy legislation

legislation and standards to ensure confidentiality and security of information

- occupation health/occupational therapy guidelines for manual handling
 - work demands for functional capacity evaluation
 - DSM IV (psychological tool from USA)
 - organisation policy, particularly human resources policy in the areas of redeployment and recruitment
 - industrial awards, different classification levels and merit principles
 - performance standards
 - rehabilitation and return to work manual
 - claims management manual
 - public sector legislation and standards
 - codes of conduct
 - codes of ethics
- Offers of suitable duties should include*
- list of duties to be performed
 - working hours
 - physical/medical restrictions

Unit Sector(s)

Not applicable.

Competency field

Competency field

Injury Management

PSPIM405A Develop return to work plans

Modification History

Not applicable.

Unit Descriptor

Unit descriptor

This unit covers development of return to work plans for an injured worker. It includes negotiating the content of the return to work plan and documenting the plan.

In practice, the development of return to work plans may overlap with other generalist or specialist public sector work activities such as acting ethically, complying with legislation, applying government processes, delivering client services, gathering and analysing information, etc.

This is a new unit of competency, added to the *Injury Management* Competency field of the Training Package in 2004.

Application of the Unit

Not applicable.

Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Not applicable.

Employability Skills Information

Employability skills This unit contains employability skills.

Elements and Performance Criteria Pre-Content

Elements are the essential outcomes of the unit of competency.

Together, performance criteria specify the requirements for competent performance. Text in ***bold italics*** is explained in the Range Statement following.

Elements and Performance Criteria

ELEMENT

PERFORMANCE CRITERIA

1. Negotiate content of return to work plan

- 1.1 All relevant *stakeholders* are consulted to clarify and negotiate *requirements of return to work plan*
- 1.2 Agreement is reached on the worker's capacity and the short-term and long-term *rehabilitation goals*
- 1.3 Any *specific needs or issues* are identified and accommodated, guided by medical evidence
- 1.4 Approval for *suitable duties* in accordance with medical restrictions is obtained from the nominated treating doctor or using other medical advice
- 1.5 Disagreements on suitable duties or other aspects to be included in the return to work plan are resolved or referred for *advice* and resolution

2. Document return to work plan

- 2.1 Return to work plan is prepared in accordance with *legislation, policy and procedures*
- 2.2 The return to work plan is developed in accordance with the requirements of the rehabilitation case management plan and the organisation's legislative obligations, standards and overall return to work policy and program
- 2.3 Agreement on the plan is obtained from the worker, employer and rehabilitation provider and *signed* by the parties in accordance with policy and procedures
- 2.4 Copies of the plan are *distributed* in accordance with organisational policy and procedures

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

This section describes the essential skills and knowledge and their level, required for this unit.

REQUIRED SKILLS AND KNOWLEDGE

Skill requirements

Look for evidence that confirms skills in:

reading and applying legislation, regulations and policies relating to development of return to work plans

identifying requirements and incorporating them in the return to work plan

using communication with a diverse range of people, including the injured worker, supervisor, work colleagues, medical adviser etc

responding to diversity, including gender and disability

applying procedures relating to occupational health and safety and environment in the context of injury management

Knowledge Requirements

Look for evidence that confirms knowledge and understanding of:

legislation, regulations, policies, procedures and guidelines relating to injury management

privacy legislation

freedom of information legislation

procedures to ensure confidentiality and security of information

legislated requirements of the return to work plan

requirements of organisation's return to work policy and procedures

stakeholders who need to be included/have ownership of the plan

typical suitable duties for a range of workplace injuries/illnesses

equal employment opportunity, equity and diversity principles

public sector legislation such as occupational health and safety and environment in the context of injury management

Evidence Guide

EVIDENCE GUIDE

The Evidence Guide specifies the evidence required to demonstrate achievement in the unit of competency as a whole. It must be read in conjunction with the Unit descriptor, Performance Criteria, the Range Statement and the Assessment Guidelines for the Public Sector Training Package.

EVIDENCE GUIDE

Units to be assessed together

- *Pre-requisite* units that must be achieved prior to this unit: *Nil*
- *Co-requisite* units that must be assessed with this unit: *Nil*

Co-assessed units that may be assessed with this unit to increase the efficiency and realism of the assessment process include, but are not limited to:

PSPETHC401A Uphold and support the values and principles of public service

PSPGOV402B Deliver and monitor service to clients

PSPGOV406B Gather and analyse information

PSPGOV408A Value diversity

PSPGOV422A Apply government processes

PSPLEGN401A Encourage compliance with legislation in the public sector

Overview of evidence requirements

In addition to integrated demonstration of the elements and their related performance criteria, look for evidence that confirms:

the knowledge requirements of this unit

the skill requirements of this unit

application of the Employability Skills as they relate to this unit (see Employability Summaries in Qualifications Framework)

return to work plans developed in a range of (3 or more) contexts (or occasions, over time)

Resources required to carry out assessment

These resources include:

legislation, policy, procedures and protocols relating to injury management

case studies and workplace scenarios to capture the range of situations likely to be encountered when developing return to work plans

Where and how to assess evidence

Valid assessment of this unit requires:

- a workplace environment or one that closely resembles normal work practice and replicates the range of conditions likely to be encountered when developing return to work plans, including coping with difficulties, irregularities and breakdowns in routine
- return to work plans developed in a range of (3 or more) contexts (or occasions, over time)

Assessment methods should reflect workplace demands, such as

EVIDENCE GUIDE

literacy, and the needs of particular groups, such as:

people with disabilities

people from culturally and linguistically diverse backgrounds

Aboriginal and Torres Strait Islander people

women

young people

older people

people in rural and remote locations

Assessment methods suitable for valid and reliable assessment of this competency may include, but are not limited to, a combination of 2 or more of:

case studies

demonstration

observation

portfolios

projects

questioning

scenarios

simulation or role plays

authenticated evidence from the workplace and/or training courses

For consistency of assessment

Evidence must be gathered over time in a range of contexts to ensure the person can achieve the unit outcome and apply the competency in different situations or environments

Range Statement

RANGE STATEMENT

The Range Statement provides information about the context in which the unit of competency is carried out. The variables cater for differences between States and Territories and the Commonwealth, and between organisations and workplaces. They allow for different work requirements, work practices and knowledge. The Range Statement also provides a focus for assessment. It relates to the unit as a whole. Text in *italics* in the Performance Criteria is explained here.

Stakeholders may worker

<i>include</i>	<p>employer</p> <p>manager/supervisor</p> <p>union representative</p> <p>rehabilitation provider</p> <p>case manager</p> <p>return to work coordinator</p> <p>claims manager</p> <p>treating doctor</p> <p>therapists</p> <p>work colleagues, where necessary</p>
<i>Requirements may include</i>	<p>goals</p> <p>hours/days to be worked</p> <p>duties, including restrictions or specific duties to be avoided</p> <p>wages, including make up pay</p> <p>length of program</p> <p>commencement date</p> <p>review dates</p> <p>rehabilitation services/costs</p>
<i>Return to work plan may include</i>	<ul style="list-style-type: none"> • specific return to work goals • objectives for injured worker to achieve • short-term and long-term goals • services to be provided • duration of services to be provided • estimates of costs of services to be approved
<i>Rehabilitation goals may include</i>	<ul style="list-style-type: none"> • return to pre-injury duties • an interim measure to assess capacity to return to pre-injury duties • an alternative position
<i>Specific needs may include</i>	<p>cultural considerations</p> <p>language, literacy and numeracy</p> <p>ethical considerations</p> <p>personal circumstances of worker (separate to pre-injury duties) that may impact on suitable duties</p> <p>arrangements to attend medical or medical appointments</p> <p>training to prepare injured worker for commencement at the</p>

	workplace
<i>Issues may include</i>	<p>workload impact on other workers</p> <p>industrial issues in workplace</p> <p>arrangements for modifications to the workplace or special/adaptive equipment</p> <p>need for protective clothing, shoes, tools, etc</p> <p>training and supervision if new job required</p>
<i>Suitable duties may include</i>	<ul style="list-style-type: none"> • pre-injury duties with pre-injury employer • alternative duties with pre-injury employer • pre-injury duties with alternative employer • alternative duties with a alternative employer • new or alternative position • modified duties/environment
<i>Advice on disagreements may be provided by</i>	<ul style="list-style-type: none"> • case manager • return to work coordinator • injury management consultant • WorkCover • legal adviser • insurer
<i>Legislation, policy and procedures may include</i>	<ul style="list-style-type: none"> • workers rehabilitation/compensation legislation <p>allied legislation such as occupational health and safety acts, regulations and associated standards</p> <p>privacy legislation</p> <p>legislation and standards to ensure confidentiality and security of information</p> <ul style="list-style-type: none"> • performance standards • rehabilitation and return to work manual • claims management manual • public sector legislation and standards • codes of conduct • codes of ethics
<i>Parties signing return to work plan may include</i>	<ul style="list-style-type: none"> • injured worker • supervisor/team leader/manager/delegate • return to work coordinator • rehabilitation case manager • approved rehabilitation provider • treating medical practitioner • union representative

Plan may be distributed to

- signatories
- insurer/self-insurer
- case file
- treating medical practitioner

Unit Sector(s)

Not applicable.

Competency field

Competency field Injury Management

PSPIM406A Implement and monitor return to work plans

Modification History

Not applicable.

Unit Descriptor

Unit descriptor

This unit covers implementation and monitoring of return to work plans for an injured worker. It includes engaging stakeholders to support return to work activities, assisting injured workers with ongoing suitable employment and reviewing progress against return to work plans.

In practice, the implementation and monitoring of return to work plans may overlap with other generalist or specialist public sector work activities such as acting ethically, complying with legislation, applying government processes, delivering client services, gathering and analysing information, etc.

This is a new unit of competency, added to the *Injury Management* Competency field of the Training Package in 2004.

Application of the Unit

Not applicable.

Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Not applicable.

Employability Skills Information

Employability skills This unit contains employability skills.

Elements and Performance Criteria Pre-Content

Elements are the essential outcomes of the unit of competency.

Together, performance criteria specify the requirements for competent performance. Text in ***bold italics*** is explained in the Range Statement following.

Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
1. Engage stakeholders to support return to work activities	<p>1.1 <i>Working relationships</i> are established with <i>stakeholders</i> in the rehabilitation and return to work process</p> <p>1.2 Information is provided on return to work status and stakeholder roles, responsibilities and obligations are confirmed</p> <p>1.3 Commitment of injured worker is gained and maintained throughout the return to work process</p> <p>1.4 Accurate and timely information is provided to all relevant stakeholders in accordance with organisational policy and procedures</p> <p>1.5 Stakeholder motivation and commitment to the process is maintained through timely and effective written and oral communication</p>
2. Assist injured worker with ongoing suitable employment	<p>2.1 Active discussion with employer is maintained regarding ongoing provision of safe and suitable duties in accordance with medical clearance</p> <p>2.2 Where required, <i>vocational counselling</i> and training are arranged/coordinated in line with employment options which reflect the rehabilitation goal</p> <p>2.3 Conflict and non-compliance with the rehabilitation process are addressed and managed in accordance with the <i>legislation and organisational policy and procedures</i></p> <p>2.4 Referrals for treatment, functional capacity evaluation and other support services are provided in accordance with organisational policy and procedures</p>
3. Review progress against return to work plan	<p>3.1 Reports are requested and meetings held with the injured worker and other stakeholders to assess progress in the achievement of return to work goals and to address issues where necessary</p> <p>3.2 Problem solving is undertaken with the injured worker and other stakeholders to address issues as they arise and modify actions to maintain momentum of return to work process</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

This section describes the essential skills and knowledge and their level, required for this unit.

Skill requirements

Look for evidence that confirms skills in:

- applying legislation, regulations and policies relating to implementation and monitoring of return to work plans
- reading and applying complex information such as legislation and regulations
- using communication with a diverse range of people including the injured worker, supervisor, work colleagues, medical adviser etc
- negotiating direction of rehabilitation and actions required
- responding to diversity, including gender and disability
- managing competing imperatives, motives, agendas and needs
- applying procedures relating to occupational health and safety and environment in the context of injury management

Knowledge requirements

Look for evidence that confirms knowledge and understanding of:

- legislation, regulations, policies, procedures, guidelines and best practice principles relating to injury management
- privacy legislation
- legislation and standards to ensure confidentiality and security of information
- performance standards
- legislated requirements of the return to work plan
- requirements of organisation's return to work policy and program
- redeployment principles
- equal employment opportunity, equity and diversity principles
- public sector legislation such as occupational health and safety and environment in the context of injury management

Evidence Guide

EVIDENCE GUIDE

The Evidence Guide specifies the evidence required to demonstrate achievement in the unit of competency as a whole. It must be read in conjunction with the Unit descriptor, Performance Criteria, the Range Statement and the Assessment Guidelines for the Public Sector Training

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Package.

Units to be assessed together

- *Pre-requisite* units that must be achieved prior to this unit: *Nil*
- *Co-requisite* units that must be assessed with this unit: *Nil*

Co-assessed units that may be assessed with this unit to increase the efficiency and realism of the assessment process include, but are not limited to:

PSPETHC401A Uphold and support the values and principles of public service

PSPGOV402B Deliver and monitor service to clients

PSPGOV406B Gather and analyse information

PSPGOV408A Promote diversity

PSPGOV422A Apply government processes

PSPLEGN401A Encourage compliance with legislation in the public sector

PSPPM405A Administer simple projects

Overview of evidence requirements

In addition to integrated demonstration of the elements and their related performance criteria, look for evidence that confirms:

the knowledge requirements of this unit

the skill requirements of this unit

application of the Employability Skills as they relate to this unit (see Employability Summaries in Qualifications Framework)

implementation and monitoring of return to work plans in a range of (3 or more) contexts (or occasions, over time)

Resources required to carry out assessment

These resources include:

legislation, policy, procedures and protocols relating to injury management

case studies and workplace scenarios to capture the range of situations likely to be encountered when implementing and monitoring return to work plans

Where and how to assess evidence

Valid assessment of this unit requires:

- a workplace environment or one that closely resembles normal work practice and replicates the range of conditions likely to be encountered when implementing and monitoring return to work plans, including coping with difficulties, irregularities and breakdowns in routine
- implementation and monitoring of return to work plans in a

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range of (3 or more) contexts (or occasions, over time)

Assessment methods should reflect workplace demands, such as literacy, and the needs of particular groups, such as:

people with disabilities

people from culturally and linguistically diverse backgrounds

Aboriginal and Torres Strait Islander people

women

young people

older people

people in rural and remote locations

Assessment methods suitable for valid and reliable assessment of this competency may include, but are not limited to, a combination of 2 or more of:

case studies

portfolios

questioning

scenarios

authenticated evidence from the workplace and/or training courses

For consistency of assessment

Evidence must be gathered over time in a range of contexts to ensure the person can achieve the unit outcome and apply the competency in different situations or environments

Range Statement

RANGE STATEMENT

The Range Statement provides information about the context in which the unit of competency is carried out. The variables cater for differences between States and Territories and the Commonwealth, and between organisations and workplaces. They allow for different work requirements, work practices and knowledge. The Range Statement also provides a focus for assessment. It relates to the unit as a whole. Text in *italics* in the Performance Criteria is explained here.

Characteristics of working relationships include

trust

respect

rapport

RANGE STATEMENT

	confidence
	communication
<i>Stakeholders may be</i>	injured worker
	supervisor/manager
	doctor/specialist
	claims management/insurer
	case manager
	return to work coordinator
	approved rehabilitation provider
	union
	family/partner
<i>Vocational counselling may include</i>	<ul style="list-style-type: none"> • job clubs • assistance to worker with job transition • training/re-training • development • referral to vocational expert
<i>Legislation and organisational policy and procedures may include</i>	<ul style="list-style-type: none"> • workers rehabilitation/compensation legislation
	allied legislation such as occupational health and safety acts, regulations and associated standards
	privacy legislation
	procedures to ensure confidentiality and security of information
	<ul style="list-style-type: none"> • performance standards • rehabilitation and return to work manual • public sector legislation and standards • codes of conduct • codes of ethics

Unit Sector(s)

Not applicable.

Competency field

Competency field Injury Management

PSPIM504A Contribute to a quality injury management system

Modification History

Not applicable.

Unit Descriptor

Unit descriptor

This unit covers the requirements of case managers to effectively contribute to the organisation's rehabilitation/return to work system. It includes contributing to the planning and development and implementation of an injury management system, and monitoring and reporting on injury management system outcomes.

In practice, contributing to a quality injury management system may overlap with other generalist or specialist public sector work activities such as acting ethically, complying with legislation, delivering client services, managing resources, undertaking research and analysis, etc.

This is a new unit of competency, added to the *Injury Management* Competency field of the Training Package in 2004.

Application of the Unit

Not applicable.

Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Not applicable.

Employability Skills Information

Employability skills This unit contains employability skills.

Elements and Performance Criteria Pre-Content

Elements are the essential outcomes of the unit of competency.

Together, performance criteria specify the requirements for competent performance. Text in ***bold italics*** is explained in the Range Statement following.

Elements and Performance Criteria

ELEMENT

PERFORMANCE CRITERIA

1. **Contribute to planning and development of an injury management system**

- 1.1 A *systems approach to injury management* is adopted and promoted to ensure compliance with *legislation and guidelines*
- 1.2 Systems are developed and maintained to enable early notification of injuries, early intervention and return to work action
- 1.3 *Organisational policies* relating to injury management are assessed and updated to ensure currency and compliance with legislation
- 1.4 Case management delegation is maintained in accordance with legislation, policy and guidelines
- 1.5 Where practicable, a preferred provider system is adopted for selecting approved *rehabilitation providers*
- 1.6 Internal audit arrangements are established and implemented as required, based on a risk management approach

2. **Implement injury management system**

- 2.1 Management commitment is obtained to the organisation's injury management, rehabilitation/return to work policy and processes
- 2.2 Advice is provided to management on injury implications of broader management initiatives
- 2.3 Effective relationships are developed and maintained with supervisors, occupational health and safety staff and senior management to integrate prevention and return to work outcomes
- 2.4 The organisation's rehabilitation/return to work policy is promoted and made accessible to staff and managers

3. **Monitor and report on injury management outcomes**

- 3.1 Injury management and return to work outcome data is collected and collated for measurement against performance standards and targets
- 3.2 Information on claims data and costs is analysed, and outcomes/trends are reported to executive management in accordance with organisational policy and procedures
- 3.3 *Stakeholder feedback* is gathered on the return to work process and the rehabilitation/return to work system

ELEMENT

PERFORMANCE CRITERIA

- 3.4 Rehabilitation budget/costs are monitored and reported on in accordance with organisational policy and procedures
- 3.5 Non-conformance with system requirements is monitored, reported on and followed up in accordance with organisational policy and procedures
- 3.6 System reviews are undertaken in terms of regular reporting and targets/performance indicators, and improvements are identified/implemented in accordance with a cycle of continuous improvement

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

This section describes the essential skills and knowledge and their level, required for this unit.

Skill requirements

Look for evidence that confirms skills in:

- applying legislation, regulations and policies relating to an injury management system
- applying principles of continuous improvement to the development and maintenance of a quality injury management system
- using communication with diverse stakeholders including interviewing/gathering feedback from stakeholders
- responding to diversity, including gender and disability
- collecting and collating statistical information
- applying procedures relating to occupational health and safety and environment in the context of injury management

Knowledge requirements

Look for evidence that confirms knowledge and understanding of:

- legislation, regulations, policies, procedures and guidelines relating to injury management
- privacy legislation
- procedures to ensure confidentiality and security of information
- public sector management acts
- industry standards for rehabilitation
- continuous improvement principles
- recordkeeping procedures

REQUIRED SKILLS AND KNOWLEDGE

trend analysis

equal employment opportunity, equity and diversity principles

public sector legislation such as occupational health and safety and environment in the context of injury management

Evidence Guide

EVIDENCE GUIDE

The Evidence Guide specifies the evidence required to demonstrate achievement in the unit of competency as a whole. It must be read in conjunction with the Unit descriptor, Performance Criteria, the Range Statement and the Assessment Guidelines for the Public Sector Training Package.

Units to be assessed together

- *Pre-requisite units* that must be achieved prior to this unit: *Nil*
- *Co-requisite units* that must be assessed with this unit: *Nil*
- *Co-assessed units* that may be assessed with this unit to increase the efficiency and realism of the assessment process include, but are not limited to:

PSPETHC501B Promote the values and ethos of public service

PSPGOV502B Develop client services

PSPGOV503B Coordinate resource allocation and usage

PSPGOV504B Undertake research and analysis

PSPGOV505A Promote diversity

PSPLEGN501B Promote compliance with legislation in the public sector

Overview of evidence requirements

In addition to integrated demonstration of the elements and their related performance criteria, look for evidence that confirms:

- the knowledge requirements of this unit
- the skill requirements of this unit
- application of the Employability Skills as they relate to this unit (see Employability Summaries in Qualifications Framework)
- quality injury management system contributed to in a range of (3 or more) contexts (or occasions, over time)

Resources required to carry out assessment

These resources include:

- legislation, policy, procedures and protocols relating to injury management
- case studies and workplace scenarios to capture the range of

EVIDENCE GUIDE

	situations likely to be encountered when contributing to a quality injury management system
Where and how to assess evidence	<p>Valid assessment of this unit requires:</p> <ul style="list-style-type: none">• a workplace environment or one that closely resembles normal work practice and replicates the range of conditions likely to be encountered when contributing to a quality injury management system, including coping with difficulties, irregularities and breakdowns in routine• quality injury management system contributed to in a range of (3 or more) contexts (or occasions, over time) <p>Assessment methods should reflect workplace demands, such as literacy, and the needs of particular groups, such as:</p> <ul style="list-style-type: none">• people with disabilities• people from culturally and linguistically diverse backgrounds• Aboriginal and Torres Strait Islander people• women• young people• older people• people in rural and remote locations <p>Assessment methods suitable for valid and reliable assessment of this competency may include, but are not limited to, a combination of 2 or more of:</p> <ul style="list-style-type: none">• case studies• portfolios• projects• questioning• scenarios• authenticated evidence from the workplace and/or training courses
For consistency of assessment	Evidence must be gathered over time in a range of contexts to ensure the person can achieve the unit outcome and apply the competency in different situations or environments

Range Statement

RANGE STATEMENT

The Range Statement provides information about the context in which the unit of competency is carried out. The variables cater for differences between States and Territories and the

RANGE STATEMENT

Commonwealth, and between organisations and workplaces. They allow for different work requirements, work practices and knowledge. The Range Statement also provides a focus for assessment. It relates to the unit as a whole. Text in italics in the Performance Criteria is explained here.

<i>Systems approach may include</i>	<ul style="list-style-type: none"> • planning • policy • implementation • monitoring • evaluation • review • planning, etc (continuous improvement cycle)
<i>Injury management may include</i>	<ul style="list-style-type: none"> • treatment • rehabilitation • return to work programs • retraining • claims management • employment management
<i>Legislation and guidelines may include</i>	<ul style="list-style-type: none"> • workers rehabilitation/compensation legislation • allied legislation such as occupational health and safety acts, regulations and associated standards • privacy legislation • legislation and standards to ensure confidentiality and security of information • performance standards • rehabilitation and return to work manual • public sector legislation and standards • codes of conduct • codes of ethics
<i>Organisational policies may include</i>	<ul style="list-style-type: none"> • operational policy • audit policy • claims management policy • return to work policy • human resources policy
<i>Rehabilitation providers may be</i>	<ul style="list-style-type: none"> • accredited/approved organisations that provide occupational/vocational rehabilitation services to assist injured workers to return to work, using occupational health professionals such as: • occupational therapists • physiotherapists • rehabilitation counsellors • psychologists

RANGE STATEMENT

- | | |
|-----------------------------|--|
| <i>Stakeholders may be</i> | <ul style="list-style-type: none">• ergonomists• injured workers• supervisors/managers• doctors/specialists• claims management• case managers• unions |
| <i>Feedback may include</i> | <ul style="list-style-type: none">• surveys• anecdotal evidence• case conference feedback• formal complaints/grievances• congratulatory correspondence• letters of appreciation |

Unit Sector(s)

Not applicable.

Competency field

Competency field	Injury Management
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PSPREG417A Undertake compliance audits

Modification History

Not applicable.

Unit Descriptor

Unit descriptor

This unit covers the skills and knowledge required to perform comprehensive compliance audits. It includes assisting in and undertaking preliminary audit planning, undertaking compliance audits as a member of a team, dealing with audit issues, and contributing to the reporting and presentation of audit findings.

In practice, undertaking compliance audits may overlap with other generalist or specialist public sector work activities such as acting ethically, exercising regulatory powers, promoting compliance, acting on non-compliance, etc.

This is a new unit of competency, added to the *Regulatory* Competency field of the Training Package in 2004.

Application of the Unit

Not applicable.

Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Not applicable.

Employability Skills Information

Employability skills This unit contains employability skills.

Elements and Performance Criteria Pre-Content

Elements are the essential outcomes of the unit of competency.

Together, performance criteria specify the requirements for competent performance. Text in *bold italics* is explained in the Range Statement following.

Elements and Performance Criteria

ELEMENT

PERFORMANCE CRITERIA

1. Assist in audit planning

- 1.1 The *audit objectives*, scope and focus are identified
- 1.2 Relevant *operational and information systems* in the audit context are identified
- 1.3 Audit team roles and key *audit techniques* are identified
- 1.4 An *audit plan* is prepared that meets organisational requirements and the objectives of the audit
- 1.5 *Audit documentation* is prepared according to organisational policies and guidelines
- 1.6 Pre-audit communication is conducted with the client to be audited in accordance with organisational policy and procedures

2. Undertake preliminary activities

- 2.1 *Concepts*, systems and reports relevant to the audit are identified
- 2.2 *Analytical checks* are performed in accordance with organisational policy and procedures
- 2.3 *Initial assessment* is made, and considered to ensure it is appropriate and accurate
- 2.4 Appropriate and significant controls are identified and control tests are designed
- 2.5 Risk assessment activities are undertaken to determine *risks* and risk treatments necessary

3. Undertake audit activity as a member of a team

- 3.1 *Sampling techniques* are identified to suit audit requirements and are applied according to established procedures
- 3.2 *Controls* are tested and assessed in accordance with the audit plan
- 3.3 Substantive testing is conducted
- 3.4 *Technology* is selected and used in line with audit requirements
- 3.5 Audit documentation and working papers are prepared according to the established format

4. Deal with audit issues

- 4.1 Situations requiring specialist input are identified and referred for action
- 4.2 Situations requiring referral to other areas are identified and

ELEMENT

PERFORMANCE CRITERIA

	referred in a timely manner
	4.3 Issues which arise during the audit are dealt with in a <i>professional manner</i> in accordance with organisational policy and procedures
5. Contribute to the reporting and presentation of audit findings	5.1 Audit reports are prepared in the approved format
	5.2 Discussions with the client on audit findings are conducted in a professional manner
	5.3 Internal reports are prepared in the required style and format
	5.4 Final <i>recommendations on action</i> are made according to organisational policies and guidelines, and in a timely manner
	5.5 Responses to audit recommendations are received and the audit is finalised in accordance with organisational policy and procedures
	5.6 Audit findings are recorded in information management systems in accordance with organisational policy and procedures

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

This section describes the essential skills and knowledge and their level, required for this unit.

Skill requirements

Look for evidence that confirms skills in:

identifying problems and solutions

using decision making using sound judgment

undertaking research and analysis

evaluating conflicting requirements

using negotiation and conflict resolution techniques

engaging in teamwork

using a range of techniques communication including interviewing, listening, briefing, de-briefing, presentation (including co-presentations) and intra-team communication

adjusting communication to suit different audiences

responding to diversity, including gender and disability

writing ongoing and final reports, and official correspondence

using scanning techniques

reading complex and formal documents such as legislation and accounting and other

REQUIRED SKILLS AND KNOWLEDGE

company documents
using information technology for preparing written advice and reports requiring precision of expression
applying occupational health and safety and environmental legislation and procedures in the context of undertaking compliance audits

Knowledge requirements

Look for evidence that confirms knowledge and understanding of:

knowledge of principal and allied legislation, policies and procedures including aspects of criminal law and administrative law relating to the outcomes of compliance audits

principles of auditing as detailed in organisational policies

duties and responsibilities of auditors

testing procedures and methods of inquiry

industry knowledge

requirements for security of documents and information

procedures for declaring conflicts of interest

protocols for reporting fraud, corruption and maladministration

fundamental ethical principles in the handling of documents and information, natural justice, procedural fairness, respect for persons and responsible care

other ethics standards such as professional standards

equal employment opportunity, equity and diversity principles

public sector values/ethics and code of conduct

public sector legislation including occupational health and safety and environment relating to compliance audits

Evidence Guide

EVIDENCE GUIDE

The Evidence Guide specifies the evidence required to demonstrate achievement in the unit of competency as a whole. It must be read in conjunction with the Unit descriptor, Performance Criteria, the Range Statement and the Assessment Guidelines for the Public Sector Training Package.

Units to be assessed together

- *Pre-requisite* units that must be achieved prior to this unit: *Nil*
- *Co-requisite* units that must be assessed with this unit: *Nil*
- *Co-assessed units* that may be assessed with this unit to increase the efficiency and realism of the assessment process include, but are not limited to:

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PSPETHC401A Uphold and support the values and principles of public service

PSPGOV408A Value diversity

PSPGOV422A Apply government processes

PSPLEGN401A Encourage compliance with legislation in the public sector

PSPREG401C Exercise regulatory powers

PSPREG402C Promote client compliance

PSPREG405B Act on non-compliance

Overview of evidence requirements

In addition to integrated demonstration of the elements and their related performance criteria, look for evidence that confirms:

- the knowledge requirements of this unit
- the skill requirements of this unit
- application of the Employability Skills as they relate to this unit (see Employability Summaries in Qualifications Framework)
- compliance audits undertaken in a range of (3 or more) contexts (or occasions, over time)

Resources required to carry out assessment

These resources include:

- legislation, policy, procedures and protocols relating to compliance audits
- public sector standards and codes of conduct/ethics
- case studies and workplace scenarios to capture the range of situations likely to be encountered when undertaking compliance audits

Where and how to assess evidence

Valid assessment of this unit requires:

- a workplace environment or one that closely resembles normal work practice and replicates the range of conditions likely to be encountered when undertaking compliance audits, including coping with difficulties, irregularities and breakdowns in routine
- compliance audits undertaken in a range of (3 or more) contexts (or occasions, over time)

Assessment methods should reflect workplace demands, such as literacy, and the needs of particular groups, such as:

- people with disabilities
- people from culturally and linguistically diverse backgrounds
- Aboriginal and Torres Strait Islander people
- women

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- young people
- older people
- people in rural and remote locations

Assessment methods suitable for valid and reliable assessment of this competency may include, but are not limited to, a combination of 2 or more of:

- case studies
- demonstration
- observation
- portfolios
- questioning
- scenarios
- authenticated evidence from the workplace and/or training courses

For consistency of assessment

Evidence must be gathered over time in a range of contexts to ensure the person can achieve the unit outcome and apply the competency in different situations or environments

Range Statement

RANGE STATEMENT

The Range Statement provides information about the context in which the unit of competency is carried out. The variables cater for differences between States and Territories and the Commonwealth, and between organisations and workplaces. They allow for different work requirements, work practices and knowledge. The Range Statement also provides a focus for assessment. It relates to the unit as a whole. Text in *italics* in the Performance Criteria is explained here.

Audit objectives should include

- assessing the level of the client's compliance with legislative requirements
- assessing the adequacy/effectiveness of the client's internal controls
- structure
- helping to improve the auditee's future compliance

Operational and information systems may include

- file records
- audit history records
- registry files
- sources, records of auditee information
- intelligence systems

RANGE STATEMENT

<i>Audit techniques may include</i>	<ul style="list-style-type: none"> • comprehensive • focused • transaction audits • those based on national standards setting body guidelines
<i>Audit planning includes</i>	<ul style="list-style-type: none"> • research • objectives • scope • focus • coverage of the audit
<i>Relevant audit documentation consists of</i>	<ul style="list-style-type: none"> • working papers • records • documenting the company's systems • control and potential error matrix and audit reporting
<i>Concepts may include</i>	<ul style="list-style-type: none"> • accounting concepts • concepts relating to subject of the audit, such as leasehold land condition, contract conditions, lease arrangements, product information, etc
<i>Analytical checks may include</i>	<ul style="list-style-type: none"> • trends in costs and payments • trends in quantity/values of products/services • ratio of input to output • contract conditions versus actual practice
<i>Initial assessment may include</i>	<ul style="list-style-type: none"> • pre-audit research • document reviews • desk audit activities
<i>Risks may be</i>	<ul style="list-style-type: none"> • low • medium • high
<i>Sampling techniques may include</i>	<ul style="list-style-type: none"> • substantive testing based on: • audit methodology such as Service Providers Audit Methodology (SPAM) • sampling methodology such as Dollar Unit Discovery Sampling (DUDS) • inspections
<i>Controls may include</i>	<ul style="list-style-type: none"> • control and potential error matrix • preliminary control assessment • control evaluation using matrices • identifying reliance on computer controls
<i>Relevant technology may</i>	<ul style="list-style-type: none"> • IT software packages such as:

- Initial assessment may include*
- pre-audit research
 - document reviews
 - desk audit activities
- include*
- TeamMate
 - Flowcharter
 - Feedback
 - Word
 - Excel
- Professional manner includes*
- using appropriate communication skills
 - protocols and ethical client-centred behaviour that preserves the image of the organisation
- Recommended actions may be one or more of the following*
- sanctions
 - client advice and education
 - leverage
 - industry campaigns
 - referral to another area or organisation
 - take legal action on breach
 - prepare evidence relating to alleged breaches

Unit Sector(s)

Not applicable.

Competency field

Competency field Regulatory

PSPREG502A Coordinate investigation processes

Modification History

Not applicable.

Unit Descriptor

Unit descriptor

This unit covers the effective coordination of the investigative process, conducted internally, with or by an outside organisation. It includes planning and preparing for the investigation, leading and supporting the investigation team, monitoring progress of the investigation, finalising and reporting on the investigation and conducting a debriefing.

In practice, coordinating investigations may overlap with other public sector work activities such as promoting ethical practice and compliance with legislation, coordinating resources, research and analysis, etc.

This unit replaces and for qualification purposes only, is equivalent to *PSPFRAU503A Coordinate investigations*. The unit is no longer restricted to fraud investigations.

Application of the Unit

Not applicable.

Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Not applicable.

Employability Skills Information

Employability skills This unit contains employability skills.

Elements and Performance Criteria Pre-Content

Elements are the essential outcomes of the unit of competency.

Together, performance criteria specify the requirements for competent performance. Text in *bold italics* is explained in the Range Statement following.

Elements and Performance Criteria

ELEMENT

PERFORMANCE CRITERIA

1. Plan investigation

- 1.1 Objectives and desired outcomes of the *investigation* are identified, documented and communicated to investigation team
- 1.2 Relevant legislation is reviewed and *stakeholders* are consulted to ensure sound preparation for the investigation
- 1.3 Resource requirements are identified and authorised after considering other organisational needs
- 1.4 Communications strategy is established in consultation with team
- 1.5 Continuous review mechanisms are put in place to monitor the progress of the investigation
- 1.6 *Investigation management system* is used to develop investigation plan, allocate resources and provide for systematic recording of investigation decisions

2. Prepare for investigation

- 2.1 An evidence matrix is developed and updated as required
- 2.2 Assessment is made of possible avenues of enquiry
- 2.3 Elements/proofs of the offence are determined and witnesses are identified
- 2.4 Consultation is conducted with other organisations when investigation impacts on their organisation
- 2.5 Potential for recovery action is assessed and liaison occurs with appropriate authorities to determine when recovery action should begin and what is involved

3. Lead and support investigation team

- 3.1 Personnel are allocated to the investigation based upon their skills, knowledge and abilities in relation to the requirements of the investigation
- 3.2 Specialist resources are located internally and externally to facilitate successful outcome
- 3.3 Administrative support is organised from commencement of investigation
- 3.4 Ongoing advice and support are provided to the team in accordance with the requirements of the investigation
- 3.5 Investigation plan is revised as required in response to

ELEMENT

PERFORMANCE CRITERIA

contingencies in consultation with investigative team, and incorporating suggestions where practicable

4. Monitor progress of investigation

- 4.1 Investigation is monitored against the requirements of the continuously updated investigation plan
- 4.2 Evidence collection and handling of witnesses/alleged offenders is monitored to ensure conduct is in accordance with rules of evidence and procedural fairness considerations
- 4.3 Team members are regularly consulted on progress of the investigation in both informal situations and scheduled reviews
- 4.4 Obstacles encountered during the investigation are discussed and solutions found
- 4.5 *Key tasks*, deadlines and timelines are monitored, risks anticipated and extra resources and/or external expertise authorised as required in accordance with the investigation plan
- 4.6 Requirement for specialists is monitored to ensure their cost-effective use

5. Finalise and report on investigation

- 5.1 Final stage of investigation is supervised to ensure conclusion in court or other body if appropriate
- 5.2 Investigation is finalised within (revised) budget and time restrictions and results are recorded in accordance with legislative and organisational requirements
- 5.3 Administrative/recovery actions are initiated where appropriate
- 5.4 Witnesses, alleged offenders and other persons/organisations affected by the investigation are provided with sufficient information about the outcome
- 5.5 If planned outcome is not achieved, follow-up actions are planned to progress to next stage or to take no further action
- 5.6 Reports are made to management on outcomes relevant to future compliance activities particularly on how organisational procedures assisted or impeded investigation

6. Conduct debriefing

- 6.1 Activities are reviewed against objectives and outcomes of the investigation
- 6.2 Strengths and weaknesses in investigation process are highlighted for future investigations
- 6.3 Precedents and problems are noted for future investigations
- 6.4 Achievements are acknowledged through formal and informal means
- 6.5 *Debriefing report* is prepared in accordance with organisational policy and procedures

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

This section describes the essential skills and knowledge and their level, required for this unit.

Skill requirements

Look for evidence that confirms skills in:

- managing the ongoing process of the investigation, particularly for compliance with legislative, judicial and agency requirements
- undertaking project management that contributes to achieving stated objectives of the investigation and effective utilization of resources
- managing contracted services and specialist staff where required
- writing reports requiring formal language and structure and precision of expression
- using communication to suit a range of audiences
- conducting complex oral exchanges in briefing sessions and team meetings
- responding to diversity, including gender and disability
- applying procedures relating to occupational health and safety and environment in the context of investigations

Knowledge requirements

Look for evidence that confirms knowledge and understanding of:

- the role of investigations in achieving the organisation's strategic compliance objectives
- Australian Government Investigation Standards (AGIS)
- legislative and jurisdictional requirements
- organisational policy and procedures
- aspects of criminal, civil or administrative law as apply in that jurisdiction, such as:
 - Part 1C of the Crimes Act 1914
 - Judges Rules
 - Anunga Rules (Commonwealth jurisdiction)
- investigation methodology and techniques
- powers and restrictions to investigate
- rules and types of evidence
- report procedures which provide a written and/or electronic audit trail
- confidentiality and privacy issues
- procedures relating to lines of reporting
- storage of evidence
- equal employment opportunity, equity and diversity principles
- public sector legislation such as occupational health and safety and environment in the context of investigations

Evidence Guide

EVIDENCE GUIDE

The Evidence Guide specifies the evidence required to demonstrate achievement in the unit of competency as a whole. It must be read in conjunction with the Unit descriptor, Performance Criteria, the Range Statement and the Assessment Guidelines for the Public Sector Training Package.

Units to be assessed together

- *Pre-requisite units* that must be achieved prior to this unit: *Nil*
- *Co-requisite units* that must be assessed with this unit: *Nil*
- *Co-assessed units* that may be assessed with this unit to increase the efficiency and realism of the assessment process include, but are not limited to:

PSPETHC501B Promote the values and ethos of public service

PSPFRAU502B Anticipate and detect possible fraud activity

PSPGOV503B Coordinate resource allocation and usage

PSPGOV504B Undertake research and analysis

PSPGOV505A Promote diversity

PSPLEGN501B Promote compliance with legislation in the public sector

PSPOHS501A Monitor and maintain workplace safety

Overview of evidence requirements

In addition to integrated demonstration of the elements and their related performance criteria, look for evidence that confirms:

- the knowledge requirements of this unit
- the skill requirements of this unit
- application of the Employability Skills as they relate to this unit (see Employability Summaries in Qualifications Framework)
- investigations coordinated in a range of (3 or more) contexts (or occasions, over time)

These resources include:

Resources required to carry out assessment

- legislation, policy, procedures and protocols relating to investigation
- Australian Government Investigation Standards
- the organisation's enabling legislation and offences
- case studies and workplace scenarios to capture the range of investigation situations likely to be encountered

Where and how to

Valid assessment of this unit requires:

EVIDENCE GUIDE

assess evidence

- a workplace environment or one that closely resembles normal work practice and replicates the range of conditions likely to be encountered when coordinating investigations, including coping with difficulties, irregularities and breakdowns in routine
- investigations coordinated in a range of (3 or more) contexts (or occasions, over time)

Assessment methods should reflect workplace demands, such as literacy, and the needs of particular groups, such as:

- people with disabilities
- people from culturally and linguistically diverse backgrounds
- Aboriginal and Torres Strait Islander people
- women
- young people
- older people
- people in rural and remote locations

Assessment methods suitable for valid and reliable assessment of this competency may include, but are not limited to, a combination of 2 or more of:

- case studies
- demonstration
- observation
- portfolios
- questioning
- scenarios
- authenticated evidence from the workplace and/or training courses

For consistency of assessment

Evidence must be gathered over time in a range of contexts to ensure the person can achieve the unit outcome and apply the competency in different situations or environments

Range Statement

RANGE STATEMENT

The Range Statement provides information about the context in which the unit of competency is carried out. The variables cater for differences between States and Territories and the Commonwealth, and between organisations and workplaces. They allow for different work requirements, work practices and knowledge. The Range Statement also provides a focus for assessment. It relates to the unit as a whole. Text in *italics* in the Performance Criteria is

RANGE STATEMENT

explained here.

Investigations may include

- complete investigations
- joint investigations with other agencies
- parts of investigations carried out in-house
- outsourced investigations
- those referred to other relevant law enforcement agencies (for example police, Independent Commission against Corruption, Criminal Justice Commission)
- formal enquiries that do not proceed to investigation

Stakeholders may include

- law enforcement agencies
- standards setting organisations

Investigation management system allows for

- development of investigation plan
- systematic recording of decisions
- regular review process
- level of financial and human resources required

Contingencies may include

- receipt of new information
- changes in:
 - times
 - budgets
 - plans
 - staff

Key tasks may include

- authorities, powers and limitations on those monitoring the collection and handling of evidence which is vital to the outcome of investigation
- updating information systems and recording

Debriefing report includes

- whether desired result was achieved
- why the investigation succeeded or failed
- aspects to be used/avoided in the future
- details of issues and recommendations

Unit Sector(s)

Not applicable.

Competency field

Competency field

Regulatory

TAEDEL402A Plan, organise and facilitate learning in the workplace

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	This unit describes the performance outcomes, skills and knowledge required to plan, organise and facilitate learning for individuals in a workplace.
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Application of the Unit

Application of the unit	This unit typically applies to a person working as an entry level trainer, teacher or facilitator, team leader or workplace supervisor, or any employee responsible for guiding learning through work.
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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. Establish effective work environment for learning	1.1. Establish and agree upon objectives and scope of the work-based learning 1.2. Analyse work practices and routines to determine their effectiveness in meeting established learning objectives 1.3. Identify and address <i>OHS implications</i> of using work as the basis for learning
2. Develop a work-based learning pathway	2.1. Address <i>contractual requirements</i> and responsibilities for learning at work 2.2. Arrange for integration and monitoring of external learning activities with the <i>work-based learning pathway</i> 2.3. Obtain agreement from relevant personnel to implement the work-based learning pathway
3. Establish the learning-facilitation relationship	3.1. Identify context for learning and individual's learning style 3.2. Select appropriate technique or process to facilitate learning and explain the basis of the technique to learner 3.3. Develop, document and discuss <i>individualised learning plan</i> with learner 3.4. Access, read and interpret documentation outlining the OHS responsibilities of the various parties in the learning environment 3.5. Monitor supervisory arrangements appropriate to learner's levels of knowledge, skill and experience to provide support and encouragement and ensure learner's health and safety

ELEMENT	PERFORMANCE CRITERIA
4. Implement work-based learning pathway	<p>4.1.Sequence introduction of workplace tasks, activities and processes to reflect the agreed work-based learning pathway</p> <p>4.2.Explain objectives of work-based learning and the processes involved to learner</p> <p>4.3.Encourage learner to take responsibility for learning and to self-reflect</p> <p>4.4.Develop techniques that facilitate learner's transfer of skills and knowledge</p>
5. Maintain and develop the learning/facilitation relationship	<p>5.1.Prepare for each session</p> <p>5.2.Structure learning activities to support and reinforce new learning, build on strengths, and identify areas for further development</p> <p>5.3.Observe learner cues and change approaches where necessary to maintain momentum</p> <p>5.4.Practise <i>ethical behaviour</i> at all times</p> <p>5.5.Monitor effectiveness of the learning/facilitation relationship through regular meetings between the parties</p>
6. Close and evaluate the learning/facilitation relationship	<p>6.1.Carry out the closure smoothly, using appropriate interpersonal and communication skills</p> <p>6.2.Seek feedback from learner on the outcomes achieved and value of the relationship</p> <p>6.3.Evaluate and document process, including <i>impact, self evaluation and reflection</i>, and file according to legal and organisational requirements</p>
7. Monitor and review the effectiveness of the work-based learning pathway	<p>7.1.Document work performance and learning achievement and keep records according to organisational requirements</p> <p>7.2.Evaluate effectiveness of the work-based pathway against the objectives, processes and techniques used</p> <p>7.3.Recommend improvements to work-based practice in light of the review process</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- oral communication and language skills to:
 - motivate the learner
 - transfer skills and knowledge
- interpersonal skills to maintain appropriate relationships
- observation skills to monitor individual progress
- literacy skills to:
 - read and interpret organisational documents, legal documents and contracts
 - complete and maintain documentation
- organisational skills to provide guidance and feedback to individuals
- communication skills, including:
 - using effective verbal and non-verbal language
 - using critical listening and questioning techniques
 - giving constructive and supportive feedback
 - assisting learners to paraphrase advice or instructions back to the trainer/facilitator
 - providing clear and concrete options and advice
 - using appropriate industry/profession terminology and language
 - ensuring language, literacy and numeracy used is appropriate to learners

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- systems, processes and practices within the organisation where work-based learning is taking place
- operational demands of the work and impact of changes on work roles
- organisational work culture, including industrial relations environment
- systems for identifying skill needs
- introductory knowledge of different learning styles and how to encourage learning in each, for example:
 - visual learners
 - audio learners
 - kinaesthetic learners
 - theoretical learners
- relevant policy, legislation, codes of practice and national standards that may affect training and assessment in the vocational education and training sector
- OHS relating to the work role, including:
 - hazards relating to the industry and specific workplace
 - reporting requirements for hazards and incidents
 - specific procedures for work tasks
 - safe use and maintenance of relevant equipment
 - emergency procedures
 - sources of OHS information

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

Assessment must address the scope of this unit and reflect all components of the unit. A range of appropriate assessment methods and evidence-gathering techniques must be used to determine competency. A judgement of competency should only be made when the assessor is confident that the required outcomes of the unit have been achieved and that consistent performance has been demonstrated.

Critical aspects for assessment and evidence required to demonstrate

Evidence of the ability to:

- prepare and facilitate work-based learning
- provide evidence of a minimum of two examples of developing

EVIDENCE GUIDE	
competency in this unit	<p>work-based learning pathways, that include:</p> <ul style="list-style-type: none"> identifying needs for learning analysing work practices, work environment and work activities organising and allocating work in a way that reflects learning needs and provides effective learning opportunities through work processes provide a minimum of two examples of a learning facilitation relationship being conducted: <ul style="list-style-type: none"> with different individuals demonstrating communication skills and flexibility demonstrating one or more of the processes or techniques identified.
Context of and specific resources for assessment	<p>Evidence must be gathered in the workplace wherever possible. Where no workplace is available, a simulated workplace must be provided.</p> <p>Assessment must ensure access to information about work activities.</p>
Method of assessment	
Guidance information for assessment	For further information about assessment of this and other TAE units, refer to relevant implementation guidance published on the IBSA website (www.ibsa.org.au).

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>OHS implications</i> may include:	<ul style="list-style-type: none"> OHS obligations workplace OHS policies and procedures ensuring work practices, routines and proposed changes do not pose a risk to learners and others.
<i>Contractual</i>	<ul style="list-style-type: none"> training plans under apprenticeships/traineeships requirements of government-funded training programs,

RANGE STATEMENT	
requirements may include:	such as Workplace English Language and Literacy (WELL).
Work-based learning pathway may include:	<ul style="list-style-type: none"> • identifying specific goals for work-based learning • identifying job tasks or activities to be included in learning process • appropriate sequencing of job tasks/activities to reflect learner incremental development • direct guidance and modelling from experienced co-workers and experts • opportunities for practice.
Individualised learning plan may include:	<ul style="list-style-type: none"> • information about individual's learning style, learner characteristics, and the context for learning • clear boundaries and expectations of the learning/facilitation relationship • documented equity or additional support needs for the learner • performance benchmarks to be achieved • activities and processes which together will achieve the benchmarks.
Ethical behaviour includes:	<ul style="list-style-type: none"> • trust • integrity • privacy and confidentiality of the session • following organisational policies • knowing own limitations • having a range of other intervention referrals ready when needed • honesty • fairness to others.
Impact may be:	<ul style="list-style-type: none"> • successful achievement, rate of achievement, or lack of achievement of identified goals • achievement of other outcomes as a result of the relationship • development of new goals • new or increased motivation to learn • greater capacity to learn • increase in learner's self-confidence.
Self-evaluation and reflection may include:	<ul style="list-style-type: none"> • asking critical questions about: <ul style="list-style-type: none"> • own ability • what worked or didn't work • how the relationship building process could be

RANGE STATEMENT

	<p>improved</p> <ul style="list-style-type: none"> • reviewing records and journals on sessions and critically evaluating own performance • reviewing feedback from learner and identifying critical aspects and areas for improvement.
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Unit Sector(s)

Unit sector	Delivery and facilitation
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

TAEDEL404A Mentor in the workplace

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	This unit describes the performance outcomes, skills and knowledge required to establish and develop a professional mentoring relationship with a learner, in particular an apprentice or trainee employed by, or undertaking work placement in, a workplace. It includes establishing the need for mentoring, developing a mentoring plan/framework, facilitating and monitoring the mentoring relationship, and evaluating the effectiveness of mentoring.
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Application of the Unit

Application of the unit	This unit typically applies to workplace supervisors or other work colleague with responsibility for mentoring in the workplace.
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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. Develop a mentoring plan	1.1. Identify scope and boundaries of the <i>mentoring</i> relationship according to organisational procedures 1.2. Establish <i>ground rules</i> and negotiate realistic expectations 1.3. Establish and maintain confidentiality of the relationship in accordance with <i>legislation, policy and procedures</i>
2. Facilitate mentoring relationship	2.1. Develop learner's confidence, self-esteem, respect and trust in the mentoring relationship 2.2. Share personal experiences and knowledge with the person being mentored according to agreed objectives 2.3. Support the person being mentored to develop and use skills in problem solving and decision making 2.4. Use personal and professional networks to assist the person being mentored 2.5. Provide information, guidance and constructive guidance to enhance engagement in the workplace 2.6. Use <i>techniques for resolving differences</i> without damaging the relationship, and obtain assistance according to organisational policy and procedures
3. Monitor mentoring relationship	3.1. Provide planning assistance and guidance as requested by the person being mentored in a form

ELEMENT	PERFORMANCE CRITERIA
	<p>and style to suit their requirements</p> <p>3.2. Provide feedback to the person being mentored on progress towards achieving the expectations and goals of the mentoring process</p> <p>3.3. Recognise and discuss changes in the <i>mentoring relationship</i> with appropriate <i>stakeholders</i></p> <p>3.4. Negotiate and manage closure of the mentoring arrangement once objectives have been met</p>
4. Evaluate effectiveness of mentoring	<p>4.1. Establish and discuss <i>benefits</i> gained from the mentoring process</p> <p>4.2. Reflect on and articulate the personal benefits gained from providing mentoring</p> <p>4.3. Identify and report the outcomes of the mentoring arrangement and the <i>benefits to the organisation</i> according to organisational policy and procedures to improve the mentoring system or program</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- planning and time-management skills to mentor in a workplace
- oral communication and language skills to motivate learners
- organisational skills to provide guidance and feedback to individuals
- interpersonal skills to:
 - engage in relationship building, including building trust and maintaining confidentiality
 - respond to diversity, including gender and disability
- communication skills to use a range of communication strategies, including listening, questioning, and giving and receiving feedback
- initiative and enterprise skills to apply procedures relating to OHS and environmental legislation in the context of workplace mentoring

Required knowledge

REQUIRED SKILLS AND KNOWLEDGE

- relevant policy, legislation, codes of practice and national standards likely to impact on the provision of workplace mentoring
- training contracts and responsibilities of employer, registered training organisation (RTO) and funding body
- training plans and responsibilities
- training products and strategies for learning
- mentoring methodologies and strategies
- acceptable behaviour in the mentoring relationship
- equal employment opportunity, equity and diversity principles
- OHS relating to the work role, including:
 - hazards relating to the industry and specific workplace
 - reporting requirements for hazards and incidents
 - specific procedures for work tasks
 - safe use and maintenance of relevant equipment
 - emergency procedures
 - sources of OHS information

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

Assessment must address the scope of this unit and reflect all components of the unit. Arrange of appropriate assessment methods and evidence-gathering techniques must be used to determine competency. A judgement of competency should only be made when the assessor is confident that the required outcomes of the unit have been achieved and that consistent performance has been demonstrated.

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

Evidence of the ability to:

- prepare a mentoring plan between the mentor and learner that reflects the scope and substance expected within a plan prepared for a learner undertaking a contracted apprenticeship or traineeship
- facilitate at least three mentoring sessions
- provide information on sessions, including comments and notes

EVIDENCE GUIDE	
	from both mentor and learner.
Context of and specific resources for assessment	Evidence must be gathered in the workplace wherever possible. Where no workplace is available, a simulated workplace must be provided.
Method of assessment	
Guidance information for assessment	For further information about assessment of this and other TAE units, refer to relevant implementation guidance published on the IBSA website (www.ibsa.org.au).

Range Statement

RANGE STATEMENT	
<p>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.</p>	
<i>Mentoring</i> may include:	<ul style="list-style-type: none"> • long-term focus on personal growth and learning • wide range of learning oriented to: <ul style="list-style-type: none"> • support • guidance in personal or career growth • relationship, not just a procedure or activity • one person professionally assisting the career development of another.
<i>Ground rules</i> may include:	<ul style="list-style-type: none"> • training for mentoring partners • mentoring agreement • active involvement of both partners in the mentoring process.
<i>Legislation, policy and procedures</i> may include:	<ul style="list-style-type: none"> • commonwealth and state or territory legislation and regulations, such as: <ul style="list-style-type: none"> • privacy legislation • equal employment opportunity, anti-discrimination and harassment legislation • OHS legislation • user choice

RANGE STATEMENT	
	<ul style="list-style-type: none"> organisational policy, procedures and protocols.
<i>Techniques for resolving differences</i> may include:	<ul style="list-style-type: none"> finding a mutually beneficial solution self-disclosure inviting discussion providing explanations accessing assistance.
<i>Mentoring relationship</i> may include:	<ul style="list-style-type: none"> informal workplace development program formal mentoring process associated with a contracted apprenticeship or traineeship, involving a formal training plan.
<i>Stakeholders</i> may include:	<ul style="list-style-type: none"> trainee or apprentice manager or supervisor RTO learning support services, including assistive technology and diagnostic testing funding organisation supplier of learning resources.
<i>Benefits</i> may include:	<ul style="list-style-type: none"> insights into organisational culture, attitudes and expected behaviours supportive environment in which successes and failures can be evaluated networking opportunities development of workplace competence and self-confidence recognition and job satisfaction mutual respect.
<i>Benefits to the organisation</i> may include:	<ul style="list-style-type: none"> increased productivity new competencies in the person being mentored staff motivation more committed, involved and responsible learners.

Unit Sector(s)

Unit sector	Delivery and facilitation
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

TAADEL504B Lead and coordinate training services

Modification History

Not applicable.

Unit Descriptor

This unit specifies the competency required to lead and coordinate the provision of training services within a training and assessment organisation.

Application of the Unit

Coordinating training services involves overseeing a training and assessment organisations training operations in one or more areas of service delivery.

This competency includes confirming operational parameters for training; developing the training schedule; organising, guiding and supporting the organisations trainers/facilitators; and monitoring the provision of training services (which may include multi-site and partnership arrangements).

Where this unit is undertaken as a single unit outside of the **TAA50104B Diploma of Training and Assessment**, learners must demonstrate competency in the following pre-requisite units:

TAADES402B Design and develop learning programs

TAADES501B Design and develop learning strategies

TAADEL401B Plan and organise group-based delivery

TAADEL402B Facilitate group-based learning.

Achievement of this unit requires high-level language and literacy skills, and cognitive skills in such areas as planning, analysis, evaluation and synthesis as well as leadership skills.

This unit focuses on the coordination of training services only. The coordination of assessment services is addressed in **TAAASS501B Lead and coordinate assessment systems and services**. Systemic evaluations of training services is addressed in **TAAACMQ503B Lead and conduct training and/or assessment evaluations**.

Related competencies, which include preparing/managing budgets/financial plans, records management, recruitment, selection and performance management are addressed through relevant imported units in the Business Services Training Package. These are listed at the end of this unit.

The competency specified in this unit is typically required by lead trainers/facilitators, program/training coordinators and training managers.

Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Not applicable.

Employability Skills Information

This unit contains employability skills.

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.

Elements and Performance Criteria

Elements and Performance Criteria

Element	Performance Criteria
1 Organise and arrange training services	<p>1.1 Documentation relating to scope and legal/organisational requirements for training services is identified, accessed and interpreted</p> <p>1.2 Availability and suitability of relevant trainers/facilitators is identified including across sites</p> <p>1.3 Availability of material and physical requirements is confirmed with relevant personnel within budget specifications</p> <p>1.4 Capacity to provide training services in accordance with scope and legal/organisational requirements is determined and partnership arrangements are developed, organised, agreed and documented as written agreements, where relevant</p> <p>1.5 The training schedule is developed, discussed and agreed with relevant persons</p>
2 Organise and lead training personnel	<p>2.1 Quality requirements relating to the competency of trainers/facilitators are confirmed and documented</p>

- 2.2 **Communication** and reporting arrangements are determined and agreed
 - 2.3 **Leadership skills** and **coaching and mentoring assistance** is provided to guide and support trainers/facilitators in carrying out their work and **issues/irregularities** are identified and addressed in a timely and appropriate manner
 - 2.4 Opportunities for professional/staff development and internal/external networking are established
- 3 **Monitor training operations**
 - 3.1 The training schedule is monitored and **contingencies** are addressed
 - 3.2 Partnership arrangements are monitored in accordance with written agreements, where relevant
 - 3.3 Training records and reports are monitored to ensure legal/organisational requirements are met
 - 3.4 Feedback from clients and stakeholders is initiated, monitored and addressed
 - 3.5 Outcomes and recommendations of internal/external evaluations of training services are implemented and changes in training services operations are documented and monitored
 - 3.6 Directions for continuous improvement in the provision of training services are identified and reported to relevant persons

Required Skills and Knowledge

Not applicable.

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

To demonstrate competency against this unit candidates must be able to provide evidence that they have taken responsibility for the operational parameters for training provision in a specified vocational area/field of training services; provided leadership, direction and support to other trainers/facilitators; and have effectively monitored training services in a training and assessment organisation.

Evidence Requirements

Required knowledge includes:

- relevant legal/organisational requirements for the scope of training services
- organisational policies and procedures relating to the scope of training services
- organisation's quality management systems and processes
- content of relevant Training Packages, competency standards or other organisational benchmarks for training services
- content of relevant documented learning strategies to guide and support the provision of training services
- content of relevant documented learning programs and/or work-based learning pathways to guide and support the provision of training services, where relevant
- how to develop delivery plans, learning activities
- delivery and facilitation methods and practices
- conflict resolution techniques
- coaching and mentoring techniques
- evaluation techniques
- OHS relating to the provision of training services, including:
 - OHS obligations of the training and assessment organisation, the trainer/facilitator and learner
 - legislative requirements for information and consultation relevant to safety
 - elements of an OHS management system as it applies to a training and assessment

Required skills and attributes include:

organisation

nature of OHS risks that should be addressed by a training and assessment organisation

language and literacy skills to:

communicate in spoken and written forms with a range of trainers/facilitators and clients in a training context

interpret legal/organisational requirements, policies and procedures

prepare relevant documentation

establish and maintain professional working relationships with colleagues/staff and clients

planning and organisational skills to:

develop training schedules

organise trainers/facilitators

organise material/physical requirements

coaching and mentoring techniques, including how to:

provide encouragement, feedback, advice and guidance

deal with issues/problems

promote safety

analysis and interpretation skills to:

evaluate delivery and facilitation practices

access and interpret organisation's standards and values

determine service provision requirements

observation skills to:

assess the effectiveness of the organisation's provision of training services

distinguish different types of problems, e.g. technical, people and theoretical

problem solving skills to:

combine different modes of thinking such as creative and analytic for practical problem solving

anticipate future implications for own and others' decisions

reliably evaluate alternative solutions

manage continuous improvement processes

leadership skills to:

set direction for others

influence and motivate others

guide and support others

manage conflict

make informed decisions and recommendations

skills to accurately calculate material and physical operational requirements

skills to manage diversity policies and procedures

skills to develop and initiate support systems for trainers/facilitators

Products that could be used as evidence include:

documented operational guidelines

documented training schedules

examples of leadership, support and guidance provided to trainers/facilitators

written partnership agreement/s (where relevant)

analysis of partnership arrangement outcomes (if relevant)

documented actions that address evaluations of training services

Processes that could be used as evidence include:

how information and feedback was analysed to address contingencies and irregularities/issues

how partnership arrangements were

discussed and agreed upon

how trainer/facilitator support and guidance needs were identified and met

in the case where coordination and management is across two or more sites, how the consistency of delivery and service was ensured

Resource implications for assessment include:

access to legal/organisational documentation

access to operating/simulated training environment

access to trainers/facilitators and assessors

access to clients

The collection of quality evidence requires that:

assessment must address the scope of this unit and reflect all components of the unit i.e. the Elements, Performance Criteria, Range Statement, Evidence Guide, Employability Skills

a range of appropriate assessment methods/evidence gathering techniques is used to determine competency

evidence must be gathered in the workplace wherever possible. Where no workplace is available, a simulated workplace must be provided

the evidence collected must relate to a number of performances assessed at different points in time and in a learning and assessment pathway these must be separated by further learning and practice

assessment meets the rules of evidence

a judgement of competency should only be made when the assessor is confident that the required outcomes of the unit have been achieved and that consistent performance has been demonstrated

Specific evidence requirements must include:

demonstrated performance in coordinating training services in one or more areas of service delivery and which encompasses:

establishing operational parameters and requirements

developing training schedules

providing leadership, support and guidance to trainers/facilitators

reporting on operational arrangements for training services, including advice on future directions

Integrated assessment means that:

this unit can be assessed alone or as part of an integrated assessment activity involving relevant units in the **TAA04 Training and Assessment Training Package**. Suggested units include but are not limited to:

TAAASS501B Lead and coordinate assessment systems and services

TACMQ502B Coordinate training and/or assessment arrangements for apprenticeships/ traineeships

TACMQ503B Lead and conduct training and/or assessment evaluations

TACMQ505B Lead a team to foster innovation

BSBFLM513A Manage budgets and financial plans within work team

BSBFLM514A Manage people

BSBRKG502B Manage and monitor business or records systems

BSBHRM506A Manage recruitment, selection and induction processes

BSBMGT503A Prepare budgets and financial plans

BSBWOR502B Ensure team effectiveness.

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.

Scope of training services refers to:

operational parameters, for example:

single training site

across a number of sites

across states/territories or national

international

operational status, for example:

recognised training and/or assessment services through registration in accordance with Australian Qualification Training Framework (AQTF) **Standards for Registered Training Organisations (RTOs)**

unrecognised/internal/organisational

in partnership arrangement

operational methods, for example:

using Training Packages

using accredited courses

using internal benchmarks and programs

using internal/external learning resources

product-based

Legal/organisational requirements may relate to:

requirements of AQTF relating to training services

specific state or territory registering body requirements

requirements of Training Packages

requirements of accredited courses

apprenticeships/traineeships requirements

Australian Qualifications Framework (AQF) requirements for the issuance of qualifications/ Statements of Attainment

requirements set by Commonwealth and state and territory legislation relating to occupational health and safety (OHS);

anti-discrimination; workplace/industrial relations; workers' compensation
award and enterprise agreements and relevant industrial arrangements
confidentiality and privacy requirements
records and reporting requirements
requirements set by professional associations
requirements set by quality systems
licensing requirements
organisational requirements/policies/procedures
defined resource parameters
ethical standards

Trainers/facilitators refers to:

teachers/trainers/facilitators in own organisation who operate on site
teachers/trainers/facilitators in own organisation operating in different site/s
teachers/trainers/facilitators from another organisation in partnership with own organisation
personnel of own/another organisation who provide vocational/subject matter expertise and who work with the trainers/facilitators

Material and physical requirements may include:

required Training Package/s for training services
documented learning strategies
documented learning programs
learning materials and learning resources
curriculum
organisational competency standards/benchmarks
IT equipment and associated software/hardware
materials and equipment relevant to the unit of competency/subject area being delivered
venues

Partnership arrangements are:

collaborative arrangements between a Registered Training Organisation (RTO) and other organisations including other RTOs which enable the partners to share for mutual benefit their resources, effort, time, costs, responsibility and expertise in the provision of training and/or assessment services. These arrangements are regulated by the AQTF Standards for Registered Training Organisations which requires a written agreement between the RTO and each organisation that provides training and/or assessment services on behalf of the RTO.

Written agreements for partnership arrangements may include:

description of the collaborating training and/or assessment organisation/s

objectives and scope of service

the nature of the collaboration including quality assurance, record keeping and maintenance; and issuance of qualifications/Statements of Attainment/organisational internal awards

terms of the agreement, such as the duration of the agreement, financial arrangements

organisation and management of the agreement in terms of allocating of various activities and roles and responsibilities of each organisation in the partnership

a description of equipment, learning materials and facilities contributed by collaborating partners

an outline of communication strategies

a description of who retains the rights to any intellectual property produced

an outline of how and what activities will be promoted

strategies for regular review of objectives of the collaboration, operational processes and any issues

Training schedule relates to:

training services schedule or timetable in a single area of training service or across multiple areas defined by registered scope or organisational scope and may include:

	annual/biannual/monthly calendar of training qualifications/courses/learning programs/events
	dates/timetable for specific units/subjects/modules within qualifications/courses/learning programs
	names/details of training staff to be used
	details of material/physical requirements
	confirmation of venues/sites
Relevant persons may include:	chief executive officer / human resource manager
	training managers
	training coordinators
	trainers/facilitators
Quality requirements refers to:	AQTF standards of competency for trainers/facilitators
	organisational standards/qualifications for trainers/facilitators
Communication may include:	regular guidance, support and direction to trainers/facilitators
	regular meetings to discuss aspects of training services
Leadership skills may include:	techniques for initiating action and directing decision making
	strategies for presenting a confident, assured and unhesitant manner in response to challenging situations
	strategies for responding to unreasonable expectations
	maintaining ethical practice and beliefs
	modelling expected behaviour and personal presentation standards
	time management
	strategies for acknowledging and respecting the attitudes and beliefs of others
	techniques for promoting active and genuine participation

Coaching and mentoring assistance
includes:

- identifying any gaps in training/facilitation skills/competency
- explaining legal/organisational/policy requirements
- clarifying training/facilitation issues
- providing encouragement and direction
- providing feedback/advice/guidance
- promoting safety in training/facilitation
- solving problems

Issues/irregularities may include:

- competency gaps of trainers/facilitators
- difficulties trainers/facilitators have in developing effective group delivery plans/learning activities
- difficulties trainers/facilitators have in developing effective work-based learning pathways
- difficulties trainers/facilitators may have in managing professional relationships with each other or individual learners
- difficulties trainers/facilitators have in being able to address individual learner needs
- difficulties trainers/facilitators have in managing learners/learner interactions
- technical difficulties especially in an e-learning environment
- other trainer performance issues

Contingencies in the training schedule may include:

- issues in meeting learning strategy requirements
- issues in meeting learning program requirements
- issues/gaps in material/physical resource requirements
- delivery issues with personnel, e.g. absenteeism
- venue difficulties
- inadequate provision of records/reports by trainers/facilitators

meeting contractual obligations

Unit Sector(s)

Not applicable.

Competency Field

Delivery and Facilitation