

**Victorian Purchasing Guide**  
**for**  
**FNS Financial Services**  
**Training Package**  
**Release 6**

**March 2021**

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## Victorian Purchasing Guide — Release History

**Note:** RTOs should refer to the National Register for the detail of changes made in each Release. (See [National Register](#) for more information)

Training Package Release	Date VPG Approved	Comments
FNS Financial Services Training Package Release 6	22 March 2021	<p>This Victorian Purchasing Guide reflects a major release for the FNS Financial Services Training Package. This release consists of the following changes:</p> <p>Qualifications:</p> <ul style="list-style-type: none"> <li>• Nine (9) updated of which eight (8) were not equivalent and one (1) equivalent.</li> <li>• Two (2) qualification deleted: FNS40715 and FNS51615.</li> </ul> <p>Units of competency:</p> <ul style="list-style-type: none"> <li>• Six (6) new.</li> <li>• Seventy four (74) updated from release 5 of which twenty five (25) were not equivalent and forty nine (49) were equivalent.</li> <li>• Six not equivalent (6) units were merged into three (3) units in this release.</li> <li>• Four (4) deleted, error by SSO in deleting FNSPIM404 which will be rectified in the future.</li> </ul> <p>Further details in regards to the mapping of qualifications and units please click <a href="#">here</a>.</p>
FNS Financial Services Training Package Release 5	15 January 2021	<p>This Victorian Purchasing Guide reflects a major release for the FNS Financial Services Training Package. This release consists of the following changes:</p> <p>Qualifications</p> <ul style="list-style-type: none"> <li>• One (1) new qualification FNS60920 Advanced Diploma of Paraplanning.</li> <li>• Eight (8) updated qualifications consisting of six (6) not equivalent and two (2) equivalent,</li> <li>• Six (6) deleted qualifications.</li> </ul> <p>Units of competency</p> <ul style="list-style-type: none"> <li>• Nine (9) new,</li> <li>• Sixty nine (69) updated units consisting of sixteen (16) not equivalent and fifty three (53) equivalent,</li> <li>• Thirty (30) deleted.</li> </ul>
FNS Financial Services Training Package Release 4	3 September 2020	<p>This Victorian Purchasing Guide reflects a major release for the FNS Financial Services Training Package. This release consists of the following changes:</p> <p>Qualifications</p> <ul style="list-style-type: none"> <li>• One (1) new - FNS80020 Graduate Certificate in Anti-Money Laundering and Counter Terrorism Financing,</li> <li>• Two (2) deleted - FNS41115 and FNS50815,</li> <li>• Eleven (11) updated which includes ten (10) not equivalent and one (1) equivalent.</li> </ul>

Training Package Release	Date VPG Approved	Comments
		<p>Units of competency</p> <ul style="list-style-type: none"> <li>• Eight (8) new,</li> <li>• One (1) deleted,</li> <li>• Thirty five (35) updated which includes seven (7) not equivalent and twenty eight (28) equivalent.</li> </ul> <p>Skill sets</p> <ul style="list-style-type: none"> <li>• Two (2) new - FNSSS00016 and FNSSS00017.</li> </ul>
FNS Financial Services Training Package Release 3	20 June 2018	Update to Maximum Payable Hours for FNS50217 Diploma of Accounting to allow for completion of Tax Agents Skill Set.
FNS Financial Services Training Package Release 3	27 March 2018	<ul style="list-style-type: none"> <li>• Re-instatement of FNS30415 Certificate III in Mercantile Agents (this occurred in FNS Financial Services Release 2.1)</li> </ul> <p>Two new qualifications:</p> <ul style="list-style-type: none"> <li>• FNS40217 Certificate IV in Accounting and Bookkeeping</li> <li>• FNS50417 Diploma of Payroll Services.</li> </ul> <p>Two qualifications superseded by and not equivalent to FNS40217 Certificate IV in Accounting and Bookkeeping:</p> <ul style="list-style-type: none"> <li>• FNS40215 Certificate IV in Bookkeeping</li> <li>• FNS40615 Certificate IV in Accounting.</li> </ul> <p>Additions to the listed elective units of all Diploma and Advanced Diploma qualifications.</p> <p>Entry requirements added and changes to the listed elective units of two qualifications:</p> <ul style="list-style-type: none"> <li>• FNS50217 Diploma of Accounting</li> <li>• FNS60217 Advanced Diploma of Accounting.</li> </ul> <p>Changes to the core units, packaging rules, and listed elective units of one non-equivalent qualification:</p> <ul style="list-style-type: none"> <li>• FNS30317 Certificate III in Accounts Administration</li> <li>• Eight new units of competency in Accounting, Payroll and Industry Capability; 17 updated (equivalent) units; 1 non-equivalent unit and 2 units deleted (Bookkeeping).</li> </ul>
FNS Financial Services Training Package Release 2	9 March 2016	<p>Two qualifications removed:</p> <p style="padding-left: 40px;">FNS30415 Certificate III in Mercantile Agents FNS51715 Diploma of Applied Anti-money Laundering and Counter Terrorism Financing.</p> <p>One new qualification:</p> <p style="padding-left: 40px;">FNS80115 Graduate Diploma of Applied Anti-money Laundering and Counter Terrorism Financing.</p> <p>Four qualifications updated and not equivalent to <i>FNS Financial Services Training Package</i> version 1.1 qualifications:</p>

Training Package Release	Date VPG Approved	Comments
		<p>FNS42115 Certificate IV in Personal Injury Management (change to one core unit and three electives added to cover medical indemnity sector)</p> <p>FNS42215 Certificate IV in Personal Trust Administration (change to one core unit and two electives added to meet industry requirements)</p> <p>FNS51915 Diploma of Personal Injury and Disability Insurance Management (change to one core unit and six electives added)</p> <p>FNS52015 Diploma of Personal Trusts (change to four core units and new electives added to meet industry requirements).</p> <p>Industry Skills Council (ISC) upgrade to four qualifications, equivalent to <i>FNS Financial Services Training Package</i> version 1.1 qualifications, with the removal of a clause about selection of elective ASIC units to allow greater flexibility:</p> <p>FNS50615 Diploma of Financial Planning</p> <p>FNS51015 Diploma of Financial Markets</p> <p>FNS60415 Advanced Diploma of Financial Planning</p> <p>FNS60715 Advanced Diploma of Financial Licensing Management.</p>

# **FNS Financial Services Training Package Release 6 Victorian Purchasing Guide**

## **CONTENTS**

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<b>INTRODUCTION</b>	<b>2</b>
What is a Victorian Purchasing Guide?	2
Registration	2
Transition	2
<b>QUALIFICATIONS</b>	<b>3</b>
<b>UNITS OF COMPETENCY AND NOMINAL HOURS</b>	<b>5</b>
<b>CONTACTS AND LINKS</b>	<b>24</b>
<b>GLOSSARY</b>	<b>26</b>

## INTRODUCTION

### ***What is a Victorian Purchasing Guide?***

The Victorian Purchasing Guide provides information for use by Registered Training Organisations (RTOs) in the provision of Victorian government subsidised training.

Specifically the Victorian Purchasing Guide provides the following information related to the delivery of nationally endorsed Training Packages in Victoria:

- The maximum and minimum payable hours available for each qualification.
- Nominal hours for each unit of competency within the Training Package.

### ***Registration***

RTOs must be registered by either the Victorian Registration and Qualifications Authority (VRQA) or the Australian Skills Qualification Authority (ASQA) regulatory body to be eligible to issue qualifications and Statements of Attainment under the Australian Qualifications Framework (AQF).

The VRQA is the regulatory authority in Victoria responsible for the registration of Vocational Education and Training (VET) providers who offer courses to domestic students in Victoria only.

ASQA is the regulatory authority responsible for the registration of VET providers who offer training in Victoria, nationally and / or internationally.

### ***Transition***

The relationship between new units and any superseded or replaced units from the previous version of **FNS Financial Services Training Package Release 6** is provided in the Training Package Companion Volume Implementation Guide. (See [Companion Volumes](#) for more information).

Information regarding transition arrangements can be obtained from the state or national VET Regulatory Authority (see Contacts and Links section).

RTOs must ensure that all training and assessment leading to issuance of qualifications or Statements of Attainment from the **FNS Financial Services Training Package Release 6** is conducted against the Training Package units of competency and complies with the assessment requirements.

## QUALIFICATIONS

Code	Title	Minimum Payable Hours	Maximum Payable Hours
FNS10120	Certificate I in Basic Financial Literacy	N/A	185
FNS20120	Certificate II in Financial Services	285	300
FNS30120	Certificate III in Financial Services	390	410
FNS30220	Certificate III in Personal Injury Management	380	400
FNS30317	Certificate III in Accounts Administration	418	440
FNS30420	Certificate III in Mercantile Agents	456	480
FNS40120	Certificate IV in Credit Management	375	395
FNS40217	Certificate IV in Accounting and Bookkeeping	632	665
FNS40820	Certificate IV in Finance and Mortgage Broking	504	530
FNS40920	Certificate IV in Superannuation	437	460
FNS41420	Certificate IV in General Insurance	632	655
FNS41515	Certificate IV in Life Insurance	494	520
FNS41720	Certificate IV in Insurance Broking	504	530
FNS41820	Certificate IV in Financial Services	494	520
FNS42020	Certificate IV in Banking Services	404	425
FNS42120	Certificate IV in Personal Injury Management	570	600
FNS42215	Certificate IV in Personal Trust Administration	504	530
FNS50217	Diploma of Accounting	584	650
FNS50320	Diploma of Finance and Mortgage Broking Management	727	765
FNS50417	Diploma of Payroll Services	461	485
FNS50720	Diploma of Superannuation	570	600
FNS50920	Diploma of Banking Services Management	613	645
FNS51020	Diploma of Financial Markets	561	590
FNS51120	Diploma of General Insurance	589	620
FNS51220	Diploma of Insurance Broking	523	550
FNS51315	Diploma of Life Insurance	784	825
FNS51420	Diploma of Loss Adjusting	760	800

FNS51520	Diploma of Credit Management	551	580
FNS51820	Diploma of Financial Services	532	560
FNS51920	Diploma of Personal Injury and Disability Insurance Management	651	685
FNS52015	Diploma of Personal Trusts	608	640
FNS60217	Advanced Diploma of Accounting	808	850
FNS60620	Advanced Diploma of Banking Services Management	675	710
FNS60720	Advanced Diploma of Financial Licensing Management	570	600
FNS60820	Advanced Diploma of Integrated Risk Management	627	660
FNS60920	Advanced Diploma of Paraplanning	632	665
FNS80020	Graduate Certificate in Anti-Money Laundering and Counter Terrorism Financing	N/A	240
FNS80120	Graduate Diploma of Anti-Money Laundering and Counter Terrorism Financing	627	660

## UNITS OF COMPETENCY AND NOMINAL HOURS

Unit Code	Unit Title	Nominal Hours
FNSACC304	Conduct business activities using a computerised accounting system	40
FNSACC311	Process financial transactions and extract interim reports	60
FNSACC312	Administer subsidiary accounts and ledgers	40
FNSACC313	Perform financial calculations	30
FNSACC405	Maintain inventory records	20
FNSACC407	Produce job costing information	40
FNSACC408	Work effectively in the accounting and bookkeeping industry	40
FNSACC411	Process business tax requirements	50
FNSACC412	Prepare operational budgets	40
FNSACC413	Make decisions in a legal context	60
FNSACC414	Prepare financial statements for non-reporting entities	60
FNSACC416	Set up and operate a computerised accounting system	80
FNSACC505	Establish and maintain accounting information systems	50
FNSACC511	Provide financial and business performance information	60
FNSACC512	Prepare tax documentation for individuals	80
FNSACC513	Manage budgets and forecasts	40
FNSACC514	Prepare financial reports for corporate entities	70
FNSACC516	Implement and maintain internal control procedures	40
FNSACC517	Provide management accounting information	60
FNSACC601	Prepare and administer tax documentation for legal entities	80

Unit Code	Unit Title	Nominal Hours
FNSACC602	Audit and report on financial systems and records	40
FNSACC603	Implement tax plans and evaluate tax obligations	60
FNSACC605	Implement organisational improvement programs	60
FNSACC606	Conduct internal audit	40
FNSACC607	Evaluate business performance	60
FNSACC608	Evaluate organisation's financial performance	60
FNSACC609	Evaluate financial risk	40
FNSACC610	Develop and implement financial strategies	60
FNSACC611	Implement an insolvency program	70
FNSACC612	Implement reconstruction plan	70
FNSACC613	Prepare and analyse management accounting information	60
FNSACC614	Prepare complex corporate financial reports	60
FNSACC624	Monitor corporate governance activities	60
FNSACM311	Process and manage payments	10
FNSACM312	Reconcile financial transactions	15
FNSACM313	Process authorised payments	15
FNSACM411	Authorise valid expense payments	10
FNSAML811	Design anti-money laundering and counter terrorism financing programs	90
FNSAML812	Design and assess controls to monitor money laundering and terrorism financing risk	80
FNSAML813	Design and monitor reporting systems for suspicious transactions	80
FNSAML814	Design customer due diligence policies and procedures	80

Unit Code	Unit Title	Nominal Hours
FNSAML815	Manage assessment of organisation vulnerability to money laundering and terrorism financing	80
FNSAML816	Implement an anti-money laundering and counter terrorism financing program	90
FNSASIC301	Establish client relationship and analyse needs	50
FNSASIC302	Develop, present and negotiate client solutions	50
FNSASIC303	Provide advice on first home saver account deposit products and non-cash payments	50
FNSASIC314	Provide Tier 2 general advice in general insurance	50
FNSASIC315	Provide Tier 2 personal advice in general insurance	40
FNSASICL503	Provide advice in the regulated emissions market	50
FNSASICM503	Provide Tier 1 personal advice in life insurance	50
FNSASICN503	Provide Tier 1 personal advice in general insurance	50
FNSASICO503	Provide Tier 1 general advice in general insurance	50
FNSASICQ503	Provide advice in first home saver market linked accounts	50
FNSASICS503	Provide advice in foreign exchange	50
FNSASICT503	Provide advice in managed investments	50
FNSASICU503	Provide advice in superannuation	50
FNSASICV503	Provide advice in derivatives	50
FNSASICW503	Provide advice in securities	50
FNSASICX503	Provide advice in life insurance	50
FNSASICY513	Provide advice in insurance broking	50
FNSBNK401	Coordinate a small business customer portfolio	60
FNSBNK402	Align banking products with the needs of small business customers	60

Unit Code	Unit Title	Nominal Hours
FNSBNK403	Provide services in a Business Transaction Centre	40
FNSBNK414	Promote mobile banking services	40
FNSBNK415	Provide mobile banking sales and services	40
FNSBNK416	Manage mobile lending services	30
FNSBNK502	Manage services in a Business Transaction Centre	60
FNSBNK503	Provide business advisory services within a financial services context	40
FNSBNK511	Manage banking and service strategy for small business customers	60
FNSBNK512	Assess complex loans	50
FNSCMP501	Comply with financial services legislation	80
FNSCRD302	Monitor and control accounts receivable	20
FNSCRD311	Process applications for credit	20
FNSCRD401	Assess credit applications	30
FNSCRD402	Establish and maintain appropriate security	30
FNSCRD403	Manage and recover bad and doubtful debts	30
FNSCRD404	Utilise the legal process to recover outstanding debt	30
FNSCRD405	Manage overdue customer accounts	30
FNSCRD502	Manage factoring and invoice discounting arrangements	40
FNSCRD503	Promote understanding of the role and effective use of consumer credit	40
FNSCRD504	Manage the credit relationship	40
FNSCRD511	Respond to personal insolvency situations	40
FNSCRD515	Respond to corporate insolvency situations	40

Unit Code	Unit Title	Nominal Hours
FNSCUS311	Respond to customer enquiries	25
FNSCUS401	Participate in negotiations	20
FNSCUS402	Resolve disputes	25
FNSCUS403	Deliver a professional service to customers	35
FNSCUS504	Manage premium customer relationships	60
FNSCUS511	Develop and maintain professional relationships in financial services industry	50
FNSCUS512	Monitor clients' financial requirements	40
FNSCUS513	Review business performance	50
FNSCUS515	Determine client financial requirements and expectations	70
FNSCUS516	Record and implement client instructions	75
FNSCUS601	Establish, manage and monitor key relationships	50
FNSFLT211	Develop and use personal budgets	20
FNSFLT212	Develop and use savings plans	20
FNSFLT213	Develop knowledge of debt and consumer credit	25
FNSFLT214	Develop knowledge of superannuation	40
FNSFLT215	Develop knowledge of the Australian financial system and markets	40
FNSFLT216	Develop knowledge of taxation	40
FNSFLT311	Develop and apply knowledge of personal finances	40
FNSFLT411	Determine financial requirements of small businesses	40
FNSFLT511	Assist customers to budget and manage own finances	40
FNSFLT512	Facilitate customer awareness of the Australian financial system and markets	40

Unit Code	Unit Title	Nominal Hours
FNSFLT513	Promote basic financial literacy in clients	30
FNSFLT514	Facilitate customer knowledge of personal financial statements	30
FNSFLT515	Facilitate knowledge of superannuation as an investment tool	60
FNSFMB411	Prepare loan applications on behalf of clients	30
FNSFMB412	Identify client needs and present broking options	40
FNSFMB511	Implement credit contracts in preparation for settlement	30
FNSFMB512	Identify and develop credit options for clients with special financial circumstances	60
FNSFMB513	Present credit options to clients with special financial circumstances	50
FNSFMB514	Implement complex loan structures	50
FNSFMK402	Develop and maintain knowledge of financial markets products	40
FNSFMK403	Interpret financial markets information	40
FNSFMK411	Perform reconciliations	20
FNSFMK416	Conduct work within financial markets compliance framework	40
FNSFMK502	Analyse financial market products for client	50
FNSFMK509	Process transaction documentation	60
FNSFMK512	Apply knowledge of emissions markets	70
FNSFMK513	Undertake assessment of product and advice suitability for non-retail clients	50
FNSFMK514	Complete confirmation and settlement processes	40
FNSFMK515	Comply with financial services regulation and industry codes of practice	80
FNSFMK516	Review and confirm human resources and IT systems satisfy requirements of licence	70

Unit Code	Unit Title	Nominal Hours
FNSFMK517	Analyse risk mitigation in the operations process	60
FNSFMK518	Monitor and process collateral	70
FNSFMK520	Develop and monitor risk management strategies for client	70
FNSFMK521	Analyse financial markets and information	60
FNSFMK522	Apply financial product knowledge in the context of the deal transaction cycle	50
FNSFMK523	Comply with requirements of licence and regulatory framework	80
FNSFMK524	Conduct work within financial markets organisational risk management framework	60
FNSFMK525	Analyse clients' financial risk	60
FNSFMK611	Price financial transactions	60
FNSFMK612	Manage trading exposures	70
FNSFMK619	Develop and implement policies and procedures to support organisational values and culture	70
FNSFPL401	Extract and analyse information on specified financial strategies and products	50
FNSFPL402	Prepare financial plans to set strategies and guidelines	50
FNSFPL403	Implement financial plans to predetermined guidelines	40
FNSFPL503	Develop and prepare financial plan	60
FNSFPL504	Implement financial plan	50
FNSFPL505	Review financial plans and provide ongoing service	40
FNSFPL607	Prepare advice in margin lending	50
FNSFPL608	Prepare advice in foreign exchange	50
FNSFPL609	Prepare advice in managed investments	50

Unit Code	Unit Title	Nominal Hours
FNSFPL610	Prepare advice in superannuation	50
FNSFPL611	Provide technical and professional financial planning guidance	40
FNSFPL612	Determine client requirements and expectations in financial planning	50
FNSFPL613	Monitor financial plans and provide ongoing service	40
FNSFPL614	Develop financial plans	60
FNSFPL615	Present and negotiate financial plans	40
FNSFPL616	Implement financial plans	50
FNSFPL617	Prepare advice in derivatives	50
FNSFPL618	Prepare advice in securities	50
FNSFPL619	Prepare advice in life insurance	50
FNSFPL620	Prepare advice in insurance broking	50
FNSFPL621	Comply with ethical and operational guidelines, legislation and regulations in financial planning	50
FNSFPL622	Conduct financial planning analysis and research	50
FNSIAD301	Provide general advice on financial products and services	30
FNSIAD501	Provide appropriate services, advice and products to clients	150
FNSIAD502	Provide appropriate and timely information and advice to clients	70
FNSIBK401	Research, analyse and report information in insurance broking	40
FNSIBK412	Implement new and renewed insurance program for insurance broking clients	40
FNSIBK413	Place client insurances with insurer and confirm insurance cover with clients	40
FNSIBK414	Provide a claims service to insurance broking clients	50
FNSIBK415	Meet compliance requirements relating to insurance broking	40

Unit Code	Unit Title	Nominal Hours
FNSIBK416	Deliver insurance broking services	50
FNSIBK517	Review insurance broking service performance	60
FNSIBK518	Implement changes to insurance programs of broking clients	60
FNSIBK522	Negotiate complex claims settlement for insurance broking clients	40
FNSIBK523	Prepare submissions for new insurance broking business	50
FNSIBK524	Manage complex risk portfolios for insurance broking clients	80
FNSIBK525	Monitor insurance broking client programs	50
FNSIGN401	Provide technical guidance	100
FNSIGN402	Inspect quality of work	100
FNSIGN403	Estimate jobs	140
FNSIGN404	Inspect damage and develop scope of work	140
FNSIGN406	Inspect property for saleable items and determine their value	35
FNSILA505	Provide ancillary services	60
FNSILA506	Provide specialist theft, money and fidelity loss adjusting advice and services	70
FNSILA507	Provide specialist business interruption loss adjusting advice and services	70
FNSILA508	Provide specialist liability loss adjusting advice and services	70
FNSILA509	Provide specialist building loss adjusting advice and services	70
FNSILA510	Provide specialist construction loss adjusting advice and services	70
FNSILA511	Plan and implement loss investigations	150
FNSILA512	Evaluate collected information and report findings in loss adjusting	150
FNSILA514	Negotiate and affect settlement relating to loss situation, damage or injury	60

Unit Code	Unit Title	Nominal Hours
FNSILD501	Prepare a distribution plan	60
FNSILD502	Resource a distribution plan	60
FNSILD503	Establish services to provide advice	50
FNSILD504	Implement and manage the distribution plan	50
FNSILF302	Process a life insurance application	15
FNSILF303	Issue a life insurance policy	15
FNSILF401	Contribute to the life risk underwriting process	50
FNSILF402	Settle policy payments and terminations	50
FNSILF403	Develop and maintain in-depth knowledge of products and services used by the life insurance sector	40
FNSILF404	Process requests for policy alterations and assignments	40
FNSILF405	Evaluate life insurance claims	40
FNSILF406	Collect and manage information to facilitate claims assessment	30
FNSILF407	Settle life insurance claims	40
FNSILF408	Process life insurance contract maturity and surrender payment requests	45
FNSILF501	Assess extraordinary risks	60
FNSILF502	Underwrite complex medical risks	50
FNSILF503	Underwrite complex non-medical risks	50
FNSILF504	Manage complex life insurance claims	50
FNSILF505	Manage ongoing disability claims	50
FNSILF506	Manage group life insurance claims	60
FNSILF507	Manage group life insurance policy administration	50

Unit Code	Unit Title	Nominal Hours
FNSINC311	Work together in the financial services industry	30
FNSINC411	Conduct work according to professional practices in the financial services industry	30
FNSINC412	Apply and maintain knowledge of financial products and services	40
FNSINC503	Identify situations requiring complex ethical decision making	40
FNSINC504	Apply ethical frameworks and principles to make and act upon decisions	40
FNSINC511	Conduct financial product research to support product recommendations	80
FNSINC512	Assess vulnerability of financial products and services to money laundering and terrorism financing	80
FNSINC601	Apply economic principles to work in the financial services industry	60
FNSINC612	Interpret and use financial statistics and tools	60
FNSINC802	Develop and build effective relationships with regulatory and industry bodies	80
FNSINC811	Lead compliance with financial services regulations and industry codes of practice	80
FNSISV405	Analyse insurance claims	60
FNSISV408	Manage handling and settlement of routine insurance claims for retail clients	50
FNSISV411	Evaluate insurance risk for business	40
FNSISV412	Underwrite insurance business	50
FNSISV413	Survey potential risk exposure	100
FNSISV416	Use specialist terminology in insurance claims	30
FNSISV417	Use medical terminology in an insurance context	35
FNSISV503	Undertake post-loss risk management	100

Unit Code	Unit Title	Nominal Hours
FNSISV508	Review and advise on claims costs, policies and procedures	60
FNSISV513	Provide decisions on legal liability and indemnity of a claim	60
FNSISV514	Review and update claim reserves in portfolio	40
FNSISV519	Analyse financial, medical and psychological claims assessments	60
FNSISV520	Manage non-routine and complex insurance claims	40
FNSISV521	Settle non-routine and complex insurance claims	30
FNSISV522	Work with legal teams to resolve non-routine and complex insurance claims	80
FNSISV524	Negotiate treaty reinsurance	40
FNSISV525	Evaluate and report on status of insurance claims portfolios	50
FNSISV526	Allocate authorities and guidelines for distribution	80
FNSISV527	Implement insurance claim recovery procedures	50
FNSISV531	Issue insurance contracts covering non-routine and complex situations	50
FNSISV532	Review operational performance of insurance portfolios	100
FNSISV535	Determine risk rating for investment and insurance products	50
FNSISV536	Investigate insurance claims	60
FNSISV537	Review claims settlement policies and procedures	60
FNSMCA311	Collect debts	40
FNSMCA312	Repossess property	40
FNSMCA313	Serve legal process	40
FNSMCA314	Locate individuals	15
FNSMCA411	Evaluate debt collection actions and develop recommendations	20

Unit Code	Unit Title	Nominal Hours
FNSMCA412	Undertake legal action for recovery of debts	40
FNSMCA413	Identify and manage individuals experiencing hardship	40
FNSORG301	Administer fixed asset register	50
FNSORG411	Conduct individual work within a compliance framework	40
FNSORG501	Develop and manage a budget	80
FNSORG503	Develop a resource plan	50
FNSORG506	Prepare financial forecasts and projections	70
FNSORG507	Manage client service and business information	120
FNSORG508	Analyse and comment on management reports	40
FNSORG512	Develop, implement and monitor policy and procedures	50
FNSORG514	Develop, monitor and supervise work practices to meet financial services regulatory requirements	60
FNSORG515	Prepare financial reports to meet statutory requirements	40
FNSORG601	Negotiate to achieve goals and manage disputes	50
FNSORG602	Develop and manage financial systems	60
FNSORG613	Establish and implement operational guidelines in financial services organisations	50
FNSORG614	Establish and manage outsourced services	50
FNSPAY501	Process salary packaging arrangements and additional allowances in payroll	55
FNSPAY502	Process superannuation payments in payroll	30
FNSPAY503	Process complex employee terminations in payroll	40
FNSPAY504	Interpret and apply knowledge of industrial regulations relevant to payroll	55

Unit Code	Unit Title	Nominal Hours
FNSPAY505	Interpret and apply knowledge of taxation systems relevant to payroll	40
FNSPIM301	Process benefit payments	30
FNSPIM302	Determine claim liability	20
FNSPIM313	Work within the personal injury management sector	35
FNSPIM314	Assess and determine initial entitlements for personal injury claims	60
FNSPIM406	Develop and maintain knowledge of personal injury management insurance	40
FNSPIM407	Register policy	30
FNSPIM408	Renew and maintain policy	20
FNSPIM410	Collect, assess and use information	10
FNSPIM411	Plan and implement rehabilitation and return to life strategies	80
FNSPIM415	Manage personal injury case loads	60
FNSPIM419	Maintain relationships with personal injury clients	25
FNSPIM423	Educate clients on personal injury management issues	60
FNSPIM424	Assist personal injury clients with job placement	70
FNSPIM425	Facilitate recovery and return to life	60
FNSPIM434	Manage personal injury claims	60
FNSPIM503	Represent personal injury management agent or insurer at conciliation and review hearings	50
FNSPIM504	Manage impairment benefit claims	60
FNSPIM505	Use medical knowledge in the management of personal injury claims	40
FNSPIM509	Comply with regulatory frameworks	60

Unit Code	Unit Title	Nominal Hours
FNSPIM510	Implement informed decision-making	50
FNSPIM512	Negotiate settlements for medical indemnity claims	60
FNSPIM516	Promote health benefits of returning to work	30
FNSPIM517	Manage complex return to work cases	40
FNSPIM518	Evaluate and improve return to work programs	40
FNSPIM521	Develop return to work or injury management strategies	80
FNSPIM522	Facilitate workplace assessment with stakeholders for personal injury cases	60
FNSPIM531	Facilitate the setting and achievement of goals in personal injury management	80
FNSPRM604	Prepare, supervise and monitor application of practice guidelines	60
FNSPRM605	Establish or review marketing, client services and supplier relationships	80
FNSPRM606	Establish or review human resources, administration and information support	80
FNSPRM611	Monitor and review organisational system compliance with legislation and regulations	60
FNSPRM612	Improve business of financial practices	60
FNSPRM613	Grow financial practices	60
FNSPRT302	Administer a non-complex estate	50
FNSPRT303	Administer a non-complex trust	50
FNSPRT402	Prepare a will	50
FNSPRT403	Administer a complex estate	60
FNSPRT404	Administer a trust dealing with complex matters	60
FNSPRT405	Establish powers of attorney or financial administration orders	50

Unit Code	Unit Title	Nominal Hours
FNSPRT406	Administer powers of attorney or financial administration orders	50
FNSPRT407	Investigate and substantiate entitlement in an intestate estate	40
FNSPRT501	Advise clients on trust structures	60
FNSPRT502	Advise clients in estate planning	30
FNSPRT504	Apply knowledge of the regulatory environment relevant to trustee organisations	50
FNSPRT505	Develop and maintain knowledge of financial services and assets	60
FNSPRT506	Develop understanding of traditional trustee services	50
FNSPRT507	Apply principles of fiduciary duty, substituted decision-making and ethical decision-making	50
FNSPRT508	Administer a charitable trust	60
FNSRSK411	Apply risk management strategies to own work	50
FNSRSK511	Undertake risk identification	40
FNSRSK512	Assess risks	50
FNSRSK611	Develop and implement risk mitigation plan	60
FNSRSK612	Determine and manage risk exposure strategies	60
FNSRTS303	Balance retail transactions	30
FNSRTS304	Administer debit card services	30
FNSRTS305	Process customer accounts	50
FNSRTS306	Process customer transactions	50
FNSRTS307	Maintain Automatic Teller Machine (ATM) services	10
FNSRTS308	Balance cash holdings	10
FNSRTS309	Maintain main bank account	30

Unit Code	Unit Title	Nominal Hours
FNSRTS311	Provide customer service in a retail agency	30
FNSRTS312	Execute foreign currency transactions	60
FNSRTS401	Manage credit card services	40
FNSRTS402	Prepare government returns and reports	15
FNSSAM301	Identify opportunities for cross-selling products and services	25
FNSSAM402	Implement a sales plan	50
FNSSAM403	Prospect for new clients	30
FNSSAM411	Sell financial products and services	30
FNSSAM502	Assess market needs	50
FNSSAM503	Monitor market opportunities	50
FNSSAM511	Apply advanced techniques to sell financial products and services	50
FNSSAM601	Monitor performance in sales of financial products or services	20
FNSSAM612	Identify and evaluate marketing opportunities in the financial services industry	80
FNSSAM613	Tailor financial products to meet client needs	50
FNSSAM614	Establish agreements with intermediaries for product distribution	80
FNSSMS411	Process self-managed superannuation contributions	40
FNSSMS511	Invest self-managed superannuation fund assets	60
FNSSMS512	Manage changes to memberships in self-managed superannuation funds	50
FNSSMS513	Manage administration activities of self-managed superannuation funds	70
FNSSMS514	Meet self-managed superannuation fund compliance requirements	50

Unit Code	Unit Title	Nominal Hours
FNSSMS515	Support trustees in selecting and monitoring performance of outsourced services	50
FNSSUP311	Process superannuation fund payments	40
FNSSUP312	Establish, maintain and process superannuation records	30
FNSSUP313	Process superannuation fund contributions	20
FNSSUP314	Process superannuation rollover benefits	20
FNSSUP315	Implement superannuation fund member investment instructions	40
FNSSUP316	Terminate superannuation plans	40
FNSSUP416	Establish and maintain superannuation accumulation funds	70
FNSSUP417	Assess superannuation benefits and insurance claims under special conditions of release	70
FNSSUP418	Participate in superannuation fund reviews	50
FNSSUP419	Provide retirement income stream information to superannuation clients	50
FNSSUP420	Establish and administer retirement income streams	70
FNSSUP421	Process superannuation benefits and insurance claims under special conditions of release	40
FNSSUP422	Assist organisation to meet regulatory superannuation compliance requirements	50
FNSSUP423	Provide knowledge of retirement planning issues when dealing with superannuation clients	50
FNSSUP424	Establish and customise employer accounts in superannuation	30
FNSSUP431	Terminate retirement income streams	70
FNSSUP432	Determine impact of social security entitlements on retirement income	70
FNSSUP434	Develop and provide knowledge of aged care to superannuation clients	50

Unit Code	Unit Title	Nominal Hours
FNSSUP509	Work within a defined benefit fund	50
FNSSUP511	Manage customer complaints in superannuation	40
FNSSUP512	Manage insurer liaison within a superannuation organisation	50
FNSSUP513	Develop client relationships with employers and establish superannuation systems	60
FNSSUP514	Provide information or general advice to superannuation clients	30
FNSSUP515	Produce reports for superannuation	80
FNSSUP516	Manage compliance with operational guidelines in superannuation organisations	50
FNSSUP517	Review performance of superannuation funds against regulatory and contractual requirements	80
FNSSUP518	Provide information to superannuation fund members in writing	60
FNSTPB401	Complete business activity and instalment activity statements	50
FNSTPB402	Establish and maintain payroll systems	45
FNSTPB503	Apply legal principles in contract and consumer law	60
FNSTPB504	Apply legal principles in corporations and trust law	60
FNSTPB505	Apply legal principles in property law	60
FNSTPB506	Apply taxation requirements when providing tax (financial) advice services	60
FNSTPB507	Apply legal principles in commercial law when providing tax (financial) advice services	60

## CONTACTS AND LINKS

Curriculum Maintenance Manager (CMM)		
CMM Business Industries	<p>The CMM Service is provided on behalf of Higher Education and Skills.</p> <p>CMM Service Executive Officers can assist with questions on payable and nominal hours.</p>	<p>Alan Daniel Executive Officer C/- Chisholm Institute PO Box 684 Dandenong VIC 3175 Ph: (03) 9238 8501 Email: <a href="#">Alan Daniel</a></p>
Service Skills Organisation (SSO)		
PwC's Skills For Australia	<p>This SSO is responsible for developing this <b>FNS Financial Services Training Package</b> and can be contacted for further information.</p>	<p>Phone: 1800 714 819 Email: <a href="mailto:info@skillsforaustralia.com">info@skillsforaustralia.com</a> SSO website can be found <a href="#">here</a>.</p>
National Register for VET in Australia		
Training.gov.au (TGA)	<p>TGA is the Australian government's official National Register of information on Training Packages, qualifications, courses, units of competency and RTOs.</p>	<p>See the <a href="#">National Register</a> for more information.</p>
Australian Government		
Department of Employment, Skills, Small and Family Business	<p>The Commonwealth Department is responsible for national policies and programmes that help Australians access quality vocational education and training.</p>	<p>See the <a href="#">Commonwealth Department of Employment, Skills, Small and Family Business website</a> for more information.</p>
State Government		
Department of Education and Training (DET)	<p>DET is the State Training Authority responsible for supporting implementation of Vocational Education and Training (VET) in Victoria.</p>	<p>(03) 9637 2000 See the <a href="#">Victorian Department of Education and Training website</a> for more information.</p>
National VET Regulatory Authority		
Australian Skills Quality Authority (ASQA)	<p>ASQA is the national regulator for Australia's VET sector.</p>	<p>Info line: 1300 701 801 See the <a href="#">ASQA website</a> for more information.</p>
Victorian State VET Regulatory Authority		
Victorian Registration and Qualifications Authority (VRQA)	<p>The VRQA is a statutory authority responsible for the registration and regulation of Victorian RTOs and for the regulation of apprenticeships and traineeships in Victoria.</p>	<p>(03) 9637 2806 See the <a href="#">VRQA website</a> for more information.</p>

## Industry Regulatory Bodies

## GLOSSARY

<b>Code</b>	Nationally endorsed Training Package qualification code.
<b>Title</b>	Nationally endorsed Training Package qualification title.
<b>Unit Code</b>	Nationally endorsed Training Package unit code.
<b>Unit Title</b>	Nationally endorsed Training Package unit title.
<b>Maximum Payable Hours</b>	<p>The maximum number of hours the Victorian Government will subsidise under Skills First funding for the achievement of the minimum realistic vocational outcome of the qualification, as determined by the qualification packaging rules. The Maximum Payable Hours do not cover every possible combination of core and elective units available for a specific qualification.</p> <p>Minimum payable hours reflect a calculated minimum number of hours that could deliver a minimum realistic vocational outcome, based on efficiencies of contextualisation and integration.</p>
<b>Scope of Registration</b>	Scope of registration specifies the AQF qualifications and/or units of competency the training organisation is registered to issue and the industry training and/or assessment services it is registered to provide.
<b>Nominal Hours</b>	Nominal hours reflect the anticipated time taken to deliver and assess the outcomes of a unit of competency excluding unsupervised delivery or the time taken for repeated practical application of skills. Nominal hours are determined by the Victorian State Training Authority (DET) and are primarily developed for funding purposes in Victoria.