**Victorian Purchasing Guide**

**for**

**FNS - Financial Services
Training Package**

**Release 4**

**September 2020**

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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](https://training.gov.au/Home/Tga) for more information)

| Training Package Release  | **Date VPGApproved** | Comments |
| --- | --- | --- |
| FNS Financial Services Training PackageRelease 4 | 3 September 2020 | This Victorian Purchasing Guide reflects a major release for the FNS Financial Services Training Package. This release consists of the following changes:Qualifications * One (1) new - FNS80020 Graduate Certificate in Anti-Money Laundering and Counter Terrorism Financing,
* Two (2) deleted - FNS41115 and FNS50815,
* Eleven (11) updated which includes ten (10) not equivalent and one (1) equivalent.

Units of competency * Eight (8) new,
* One (1) deleted,
* Thirty five (35) updated which includes seven (7) not equivalent and twenty eight (28) equivalent.
 |
| 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 | • Re-instatement of FNS30415 Certificate III in Mercantile Agents (this occurred in FNS Financial Services Release 2.1)Two new qualifications:• FNS40217 Certificate IV in Accounting and Bookkeeping• FNS50417 Diploma of Payroll Services.Two qualifications superseded by and not equivalent to FNS40217 Certificate IV in Accounting and Bookkeeping:• FNS40215 Certificate IV in Bookkeeping• FNS40615 Certificate IV in Accounting.Additions to the listed elective units of all Diploma and Advanced Diploma qualifications. Entry requirements added and changes to the listed elective units of two qualifications:• FNS50217 Diploma of Accounting• FNS60217 Advanced Diploma of Accounting.Changes to the core units, packaging rules, and listed elective units of one non-equivalent qualification:• FNS30317 Certificate III in Accounts Administration• Eight new units of competency in Accounting, Payroll and Industry Capability; 17 updated (equivalent) units; 1 non-equivalent unit and 2 units deleted (Bookkeeping). |
| FNS Financial Services Training Package Release 2 | 9 March 2016 | Two qualifications removed: 1. FNS30415 Certificate III in Mercantile Agents
2. FNS51715 Diploma of Applied Anti-money Laundering and Counter Terrorism Financing.

One new qualification: 1. FNS80115 Graduate Diploma of Applied Anti-money Laundering and Counter Terrorism Financing.

Four qualifications updated and not equivalent to *FNS Financial Services Training Package* version 1.1 qualifications: 1. FNS42115 Certificate IV in Personal Injury Management (change to one core unit and three electives added to cover medical indemnity sector)
2. FNS42215 Certificate IV in Personal Trust Administration (change to one core unit and two electives added to meet industry requirements)
3. FNS51915 Diploma of Personal Injury and Disability Insurance Management (change to one core unit and six electives added)
4. FNS52015 Diploma of Personal Trusts (change to four core units and new electives added to meet industry requirements).

Industry Skills Council (ISC) upgrade to four qualifications, equivalent to *FNS Financial Services Training Package* version 1.1 qualifications, with the removal of a clause about selection of elective ASIC units to allow greater flexibility: 1. FNS50615 Diploma of Financial Planning
2. FNS51015 Diploma of Financial Markets
3. FNS60415 Advanced Diploma of Financial Planning
4. FNS60715 Advanced Diploma of Financial Licensing Management.
 |
| FNS Financial ServicesTraining PackageRelease 1 | 17/08/2015(Stage 2) | This Victorian Purchasing Guide contains the maximum payable hours for all Financial Services qualifications in addition to the nominal hours information published in Stage 1 (see above). |
| FNS Financial ServicesTraining PackageRelease 1 | 5/06/2015(Stage 1) | **Please note**: This Victorian Purchasing Guide (Stage 1**)** contains unit data and associated nominal hours **ONLY** for **ALL** units in Release 1 of this training package.This decision has been approved by Higher Education and Skills Group (HESG) in order to allow all stakeholders and jurisdictions that need access to unit hours for the purposes of delivery are not subject to unnecessary delays. |

**FNS Financial Services Training Package Release 4
Victorian Purchasing Guide**

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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 4** is provided in theTraining PackageCompanionVolume Implementation Guide. (See [Companion Volumes](https://vetnet.education.gov.au/Pages/default.aspx) 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 4** is conducted against the Training Package units of competency and complies with the assessment requirements.

QUALIFICATIONS

|  |  |  |  |
| --- | --- | --- | --- |
| **Code** | **Title** | **Minimum Payable Hours** | **Maximum Payable Hours** |
| FNS10115 | Certificate I in Financial Services | 176 | 185 |
| FNS20115 | Certificate II in Financial Services | 190 | 200 |
| FNS30120 | Certificate III in Financial Services | 390 | 410 |
| FNS30215 | Certificate III in Personal Injury Management | 451 | 475 |
| FNS30317 | Certificate III in Accounts Administration | 418 | 440 |
| FNS30415 | Certificate III in Mercantile Agents | 361 | 380 |
| FNS30515 | Certificate III in General Insurance | 413 | 435 |
| FNS30615 | Certificate III in Insurance Broking | 442 | 465 |
| FNS40120 | Certificate IV in Credit Management | 375 | 395 |
| FNS40217 | Certificate IV in Accounting and Bookkeeping | 632 | 665 |
| FNS40715 | Certificate IV in Financial Practice Support | 660 | 695 |
| FNS40815 | Certificate IV in Finance and Mortgage Broking | 504 | 530 |
| FNS40915 | Certificate IV in Superannuation | 537 | 565 |
| FNS41415 | Certificate IV in General Insurance | 599 | 630 |
| FNS41515 | Certificate IV in Life Insurance | 494 | 520 |
| FNS41715 | Certificate IV in Insurance Broking | 466 | 490 |
| FNS41820 | Certificate IV in Financial Services | 494 | 520 |
| FNS42020 | Certificate IV in Banking Services | 404 | 425 |
| FNS42115 | Certificate IV in Personal Injury Management | 646 | 680 |
| FNS42215 | Certificate IV in Personal Trust Administration | 504 | 530 |
| FNS50217 | Diploma of Accounting | 584 | 650 |
| FNS50315 | Diploma of Finance and Mortgage Broking Management | 727 | 765 |
| FNS50417 | Diploma of Payroll Services | 461 | 485 |
| FNS50615 | Diploma of Financial Planning | 817 | 860 |
| FNS50715 | Diploma of Superannuation | 765 | 805 |
| FNS50920 | Diploma of Banking Services Management | 613 | 645 |
| FNS51020 | Diploma of Financial Markets | 561 | 590 |
| FNS51115 | Diploma of General Insurance | 760 | 800 |
| FNS51215 | Diploma of Insurance Broking | 570 | 600 |
| FNS51315 | Diploma of Life Insurance | 784 | 825 |
| FNS51415 | Diploma of Loss Adjusting | 931 | 980 |
| FNS51520 | Diploma of Credit Management | 551 | 580 |
| FNS51615 | Diploma of Securitisation | 618 | 650 |
| FNS51820 | Diploma of Financial Services | 532 | 560 |
| FNS51915 | Diploma of Personal Injury and Disability Insurance Management | 556 | 585 |
| FNS52015 | Diploma of Personal Trusts | 608 | 640 |
| FNS60115 | Advanced Diploma of Insurance Broking | 694 | 730 |
| FNS60217 | Advanced Diploma of Accounting | 808 | 850 |
| FNS60415 | Advanced Diploma of Financial Planning | 608 | 640 |
| FNS60515 | Advanced Diploma of Superannuation | 646 | 680 |
| 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 |
| 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 |
| 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 |
| FNSACM301 | Administer financial accounts | 10 |
| FNSACM302 | Prepare, match and process receipts | 10 |
| FNSACM303 | Process payment documentation | 10 |
| FNSACM401 | Evaluate and authorise payment requests | 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 |
| 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 |
| FNSASIC304 | Provide Tier 2 general advice in general insurance | 50 |
| FNSASIC305 | Provide Tier 2 personal advice in general insurance | 50 |
| 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 |
| FNSASICR503 | Provide advice in margin lending | 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 |
| FNSASICY503 | Provide advice in insurance broking | 50 |
| FNSASICZ503 | Provide advice in financial planning | 50 |
| FNSBNK401 | Coordinate a small business customer portfolio | 60 |
| FNSBNK402 | Align banking products with the needs of small business customers | 60 |
| 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 |
| FNSCUS301 | Respond to customer enquiries | 25 |
| FNSCUS401 | Participate in negotiations | 20 |
| FNSCUS402 | Resolve disputes | 25 |
| FNSCUS403 | Deliver a professional service to customers | 35 |
| FNSCUS501 | Develop and nurture relationships with clients, other professionals and third party referrers | 50 |
| FNSCUS502 | Monitor client requirements | 40 |
| FNSCUS503 | Review business performance | 50 |
| FNSCUS504 | Manage premium customer relationships | 60 |
| FNSCUS505 | Determine client requirements and expectations | 70 |
| FNSCUS506 | Record and implement client instructions | 75 |
| FNSCUS601 | Establish, manage and monitor key relationships | 50 |
| FNSFLT201 | Develop and use a personal budget | 20 |
| FNSFLT202 | Develop and use a savings plan | 20 |
| FNSFLT203 | Develop knowledge of debt and consumer credit | 25 |
| FNSFLT204 | Develop knowledge of superannuation | 40 |
| FNSFLT205 | Develop knowledge of the Australian financial system and markets | 40 |
| FNSFLT206 | Develop knowledge of taxation | 40 |
| FNSFLT301 | Be MoneySmart | 40 |
| FNSFLT401 | Be MoneySmart through a career in small business | 40 |
| FNSFLT501 | Assist customers to budget and manage own finances | 40 |
| FNSFLT502 | Facilitate customer awareness of the Australian financial system and markets | 40 |
| FNSFLT503 | Promote basic financial literacy skills | 30 |
| FNSFLT504 | Facilitate customer knowledge of personal financial statements | 30 |
| FNSFLT505 | Facilitate customer or employee knowledge of superannuation as an investment tool | 60 |
| FNSFMB401 | Prepare loan application on behalf of finance or mortgage broking clients | 30 |
| FNSFMB402 | Identify client needs for broking services | 40 |
| FNSFMB403 | Present broking options to client | 40 |
| FNSFMB501 | Settle applications and loan arrangements in the finance and mortgage broking industry | 30 |
| FNSFMB502 | Identify and develop broking options for clients with complex needs | 60 |
| FNSFMB503 | Present broking options to client with complex needs | 50 |
| FNSFMB504 | 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 |
| FNSFMK503 | Advise clients on financial risk | 60 |
| 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 |
| 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 |
| 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 |
| FNSFPL501 | Comply with financial planning practice ethical and operational guidelines and regulations | 50 |
| FNSFPL502 | Conduct financial planning analysis and research | 50 |
| FNSFPL503 | Develop and prepare financial plan | 60 |
| FNSFPL504 | Implement financial plan | 50 |
| FNSFPL505 | Review financial plans and provide ongoing service | 40 |
| FNSFPL506 | Determine client financial requirements and expectations | 60 |
| FNSFPL507 | Provide financial planning advice | 50 |
| FNSFPL508 | Conduct complex financial planning research | 50 |
| FNSFPL601 | Provide technical and professional guidance | 40 |
| FNSFPL602 | Determine client requirements and expectations for clients with complex needs | 50 |
| FNSFPL603 | Provide comprehensive monitoring and ongoing service | 40 |
| FNSFPL604 | Develop complex and innovative financial planning strategies | 50 |
| FNSFPL605 | Present and negotiate complex and innovative financial plans | 40 |
| FNSFPL606 | Implement complex and innovative financial plans | 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 |
| FNSIBK302 | Provide general advice in general insurance broking products and services | 40 |
| FNSIBK401 | Research, analyse and report information in insurance broking | 40 |
| FNSIBK402 | Implement new or renewed insurance program for insurance broking clients | 40 |
| FNSIBK403 | Place client insurances with insurer and confirm insurance cover with clients | 40 |
| FNSIBK404 | Provide a claims service to an insurance broking client | 50 |
| FNSIBK405 | Meet industry and legislative guidelines and organisational procedures relating to insurance broking | 40 |
| FNSIBK406 | Deliver professional insurance broking services | 40 |
| FNSIBK507 | Review service performance | 60 |
| FNSIBK508 | Implement changes to broking client's insurance program | 60 |
| FNSIBK512 | Negotiate complex claims settlement for insurance broking client | 40 |
| FNSIBK513 | Prepare a submission for new business | 60 |
| FNSIBK514 | Manage a complex risk portfolio for a broking client | 80 |
| FNSIBK515 | Monitor broking client requirements and establish loss control programs | 80 |
| FNSIBK601 | Develop guidelines for broking services | 80 |
| FNSIBK602 | Manage implementation of broking service support systems | 100 |
| FNSIBK603 | Manage contractual, legislative and code of practice obligations and requirements | 80 |
| FNSIBK604 | Manage a sales plan for insurance broking services | 80 |
| FNSIBK606 | Manage compliance requirements for an insurance broking business | 60 |
| FNSIBK607 | Lead ethical work practices in an insurance brokerage | 80 |
| FNSIBK608 | Establish and maintain strategic networks and collaborative relationships | 80 |
| 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 |
| FNSILA501 | Plan and implement loss investigation | 150 |
| FNSILA502 | Evaluate collected information | 150 |
| FNSILA503 | Report findings and provide guidance to involved parties | 80 |
| FNSILA504 | Negotiate and effect settlement | 60 |
| FNSILA505 | Provide ancillary services | 60 |
| 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 |
| FNSINC301 | Work effectively in the financial services industry | 30 |
| FNSINC402 | Develop and maintain in-depth knowledge of products and services used by an organisation or sector | 40 |
| FNSINC411 | Conduct work according to professional practices in the financial services industry | 30 |
| FNSINC501 | Conduct product research to support recommendations | 80 |
| FNSINC502 | Assess financial products and services vulnerability to money laundering and terrorism financing | 80 |
| FNSINC503 | Identify situations requiring complex ethical decision making | 40 |
| FNSINC504 | Apply ethical frameworks and principles to make and act upon decisions | 40 |
| FNSINC601 | Apply economic principles to work in the financial services industry | 60 |
| FNSINC602 | 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 |
| FNSISV301 | Evaluate risk for renewal business | 30 |
| FNSISV302 | Process alteration to insurance policy | 20 |
| FNSISV303 | Issue contract of insurance | 20 |
| FNSISV304 | Issue insurance renewal advice | 10 |
| FNSISV305 | Issue insurance cancellation advice | 10 |
| FNSISV306 | Receive and record or register a claim | 20 |
| FNSISV307 | Follow organisation procedures to process claim | 10 |
| FNSISV308 | Process facultative and treaty reinsurance claims | 40 |
| FNSISV309 | Settle insurance claims | 40 |
| FNSISV310 | Process insurance claims payments | 20 |
| FNSISV401 | Evaluate risk for new business | 40 |
| FNSISV402 | Underwrite new business | 50 |
| FNSISV403 | Survey potential risk exposure | 100 |
| FNSISV404 | Underwrite renewal business | 50 |
| FNSISV405 | Analyse insurance claims | 60 |
| FNSISV406 | Use specialist terminology in insurance claims | 30 |
| FNSISV407 | Use medical terminology in an insurance context | 35 |
| FNSISV501 | Issue contracts of insurance covering non-routine and complex situations | 50 |
| FNSISV502 | Review operational performance of the portfolio | 100 |
| FNSISV503 | Undertake post-loss risk management | 100 |
| FNSISV504 | Negotiate treaty reinsurance | 40 |
| FNSISV505 | Determine risk rating for investment and insurance products | 50 |
| FNSISV506 | Investigate insurance claims | 60 |
| FNSISV507 | Implement claim recovery procedures | 50 |
| FNSISV508 | Review and advise on claims costs, policies and procedures | 60 |
| FNSISV509 | Analyse financial, medical and psychological claims assessments | 60 |
| FNSISV510 | Manage non-routine and complex claims | 50 |
| FNSISV511 | Settle non-routine and complex claims | 30 |
| FNSISV512 | Work with legal teams to resolve complex claims | 80 |
| FNSISV513 | Provide decisions on legal liability and indemnity of a claim | 60 |
| FNSISV514 | Review and update claim reserves in portfolio | 40 |
| FNSISV515 | Evaluate and report on status of claims portfolio | 50 |
| FNSISV516 | Allocate authorities and guidelines for distribution | 80 |
| FNSISV517 | Review claims settlement policies and procedures | 60 |
| FNSMCA301 | Collect debts | 40 |
| FNSMCA302 | Repossess property | 40 |
| FNSMCA303 | Serve legal process | 40 |
| FNSMCA304 | Locate subjects | 15 |
| FNSMCA401 | Develop and document case recommendations | 20 |
| FNSMCA402 | Initiate legal recovery of debts | 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 |
| FNSORG603 | Establish and prepare operational guidelines in a financial services organisation | 50 |
| FNSORG604 | Establish outsourced services and monitor performance | 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 |
| FNSPAY505 | Interpret and apply knowledge of taxation systems relevant to payroll | 40 |
| FNSPIM301 | Process benefit payments | 30 |
| FNSPIM302 | Determine claim liability | 20 |
| FNSPIM303 | Work within the personal injury management sector | 35 |
| FNSPIM304 | Assess and determine ongoing entitlements | 60 |
| FNSPIM401 | Plan and implement rehabilitation and return to work and health strategies | 80 |
| FNSPIM403 | Educate clients on personal injury management issues | 60 |
| FNSPIM404 | Assist clients with job placement | 70 |
| FNSPIM405 | Facilitate a return to work | 60 |
| FNSPIM406 | Develop and maintain knowledge of personal injury management insurance | 40 |
| FNSPIM407 | Register policy | 30 |
| FNSPIM408 | Renew and maintain policy | 20 |
| FNSPIM409 | Maintain customer relationship | 25 |
| FNSPIM410 | Collect, assess and use information | 10 |
| FNSPIM412 | Participate in formal communication processes | 30 |
| FNSPIM413 | Assist with preparations for conciliation and review hearings | 35 |
| FNSPIM414 | Manage personal injury claims | 60 |
| FNSPIM415 | Manage personal injury case loads | 60 |
| FNSPIM416 | Work effectively in the medical indemnity sector | 35 |
| FNSPIM417 | Analyse and manage medical indemnity claims | 70 |
| FNSPIM501 | Develop a return to work or injury management strategy | 80 |
| FNSPIM502 | Facilitate workplace assessment with stakeholders for personal injury cases | 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 |
| FNSPIM506 | Promote the health benefits of returning to work | 30 |
| FNSPIM507 | Manage complex return to work cases | 40 |
| FNSPIM508 | Evaluate and improve return to work programs | 40 |
| FNSPIM509 | Comply with regulatory frameworks | 60 |
| FNSPIM510 | Implement informed decision-making | 50 |
| FNSPIM511 | Facilitate the setting and achievement of goals | 80 |
| FNSPIM512 | Negotiate settlements for medical indemnity claims | 60 |
| FNSPRM601 | Establish, supervise and monitor practice systems to conform with legislation and regulations | 60 |
| FNSPRM602 | Improve the practice | 60 |
| FNSPRM603 | Grow the practice | 60 |
| 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 |
| FNSPRT301 | Establish entitlements to an intestate estate | 30 |
| 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 |
| 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 |
| FNSPRT503 | Assess, allocate and supervise work within the personal trustee sector | 60 |
| 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 |
| 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 |
| FNSSAM401 | Sell financial products and services | 30 |
| FNSSAM402 | Implement a sales plan | 50 |
| FNSSAM403 | Prospect for new clients | 30 |
| FNSSAM501 | Apply advanced selling techniques to selling of financial products and services | 50 |
| FNSSAM502 | Assess market needs | 50 |
| FNSSAM503 | Monitor market opportunities | 50 |
| FNSSAM601 | Monitor performance in sales of financial products or services | 20 |
| FNSSAM602 | Identify and evaluate marketing opportunities in the financial services industry | 80 |
| FNSSAM603 | Tailor financial products to meet customer needs | 50 |
| FNSSAM604 | Establish agreements with intermediaries for product distribution | 80 |
| FNSSMS401 | Process self-managed superannuation contribution | 40 |
| FNSSMS501 | Invest self-managed superannuation funds assets | 60 |
| FNSSMS502 | Manage changes to fund structure | 50 |
| FNSSMS503 | Manage administration activities of a superannuation fund | 70 |
| FNSSMS504 | Meet self-managed superannuation fund compliance requirements | 50 |
| FNSSMS505 | Support trustee in the selection and performance monitoring of outsourced services | 50 |
| FNSSMS601 | Provide advice in self-managed superannuation funds | 100 |
| FNSSMS602 | Consider taxation requirements when advising in self-managed superannuation funds | 80 |
| FNSSMS603 | Apply legislative and operational requirements to advising in self-managed superannuation funds | 120 |
| FNSSUP301 | Process superannuation fund payments | 40 |
| FNSSUP302 | Establish, maintain and process superannuation records | 30 |
| FNSSUP303 | Process superannuation contributions | 20 |
| FNSSUP304 | Process superannuation rollover benefits | 20 |
| FNSSUP305 | Implement member investment instructions | 40 |
| FNSSUP306 | Terminate superannuation plans | 40 |
| FNSSUP401 | Process complex superannuation benefit or insurance claim | 40 |
| FNSSUP402 | Assist in meeting superannuation compliance requirements | 50 |
| FNSSUP404 | Establish and customise employer accounts | 30 |
| FNSSUP406 | Establish and maintain fund or plan | 70 |
| FNSSUP407 | Assess complex superannuation benefit or insurance claims | 70 |
| FNSSUP408 | Participate in fund review practices | 50 |
| FNSSUP409 | Provide specialist retirement income stream information to clients | 50 |
| FNSSUP410 | Establish and administer retirement income streams | 70 |
| FNSSUP411 | Terminate retirement income streams | 70 |
| FNSSUP412 | Determine impact of social security entitlements on retirement income | 70 |
| FNSSUP413 | Apply knowledge of retirement planning issues when dealing with clients | 50 |
| FNSSUP414 | Develop and apply knowledge of aged care | 50 |
| FNSSUP501 | Supervise complaints procedures | 50 |
| FNSSUP502 | Supervise insurer liaison | 50 |
| FNSSUP503 | Develop client relationships with employers and establish superannuation systems | 60 |
| FNSSUP504 | Provide advanced customer service to superannuation clients | 50 |
| FNSSUP505 | Produce reports for superannuation | 80 |
| FNSSUP506 | Supervise and monitor operational guidelines in a superannuation organisation | 50 |
| FNSSUP507 | Review compliance with regulatory and contractual requirements | 80 |
| FNSSUP508 | Provide effective information to members | 60 |
| FNSSUP509 | Work within a defined benefit fund | 50 |
| FNSSUP510 | Supervise insurance tender process | 50 |
| FNSSUP601 | Liaise with and support trustees | 60 |
| FNSSUP602 | Manage official complaints procedures and proceedings | 70 |
| FNSSUP603 | Integrate investment strategy with fund operations | 80 |
| 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

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

GLOSSARY

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| **Code** | Nationally endorsed Training Package qualification code. |
| **Title** | Nationally endorsed Training Package qualification title. |
| **Unit Code** | Nationally endorsed Training Package unit code. |
| **Unit Title** | Nationally endorsed Training Package unit title. |
| **Maximum Payable Hours** | 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.   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. |
| **Scope of Registration** | 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. |
| **Nominal Hours** | 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. |