**Victorian Purchasing Guide**

**for**

**FNS Financial Services  
Training Package**

**Release 5**

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

| Training Package Release | **Date VPG Approved** | | Comments |
| --- | --- | --- | --- |
| FNS Financial Services Training Package  Release 5 | | 15 January 2021 | 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 qualification FNS60920 Advanced Diploma of Paraplanning. * Eight (8) updated qualifications consisting of six (6) not equivalent and two (2) equivalent, * Six (6) deleted qualifications.   Units of competency   * Nine (9) new, * Sixty nine (69) updated units consisting of sixteen (16) not equivalent and fifty three (53) equivalent, * Thirty (30) deleted. |
| FNS Financial Services  Training Package  Release 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.   Skill sets   * Two (2) new - FNSSS00016 and FNSSS00017. |
| 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  Two qualifications superseded by and not equivalent to FNS40217 Certificate IV in Accounting and Bookkeeping:  • FNS40215 Certificate IV in Bookkeeping  • FNS40615 Certificate IV in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 Services  Training Package  Release 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 Services Training Package Release 5   
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 5** 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 5** 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 |
| 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 |
| 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 |
| 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 |
| 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 |
| 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 |
| 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 |
| 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 |
| 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 |
| 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 |
| 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 |
| 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 |
| 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 |
| 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 |
| 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 |
| 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 |
| 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 |
| 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 |
| 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 |
| FNSINC311 | Work together 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 |
| 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 |
| FNSINC511 | Conduct financial product research to support product recommendations | 80 |
| 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 |
| 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 |
| FNSISV408 | Manage handling and settlement of routine insurance claims for retail clients | 50 |
| 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 |
| FNSISV508 | Review and advise on claims costs, policies and procedures | 60 |
| FNSISV509 | Analyse financial, medical and psychological claims assessments | 60 |
| FNSISV513 | Provide decisions on legal liability and indemnity of a claim | 60 |
| FNSISV514 | Review and update claim reserves in portfolio | 40 |
| FNSISV516 | Allocate authorities and guidelines for distribution | 80 |
| FNSISV517 | Review claims settlement policies and procedures | 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 |
| FNSISV525 | Evaluate and report on status of insurance claims portfolios | 50 |
| FNSISV527 | Implement insurance claim recovery procedures | 50 |
| 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 |
| 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 |
| FNSPRM602 | Improve the practice | 60 |
| FNSPRM603 | Grow the practice | 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 |
| 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 |
| 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 |
| 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 |
| 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 |
| 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 |
| 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

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| **Curriculum Maintenance Manager (CMM)** | | |
| CMM Business Industries | 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 3175  Ph: (03) 9238 8501  Email: [Alan Daniel](mailto:alan.daniel@chisholm.edu.au) |
| **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](mailto: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 2000  See 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. |