

**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](#) for more information)

Training Package Release	Date VPG Approved	Comments
<p>FNS Financial Services Training Package Release 4</p>	<p>3 September 2020</p>	<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> <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>FNS Financial Services Training Package Release 3</p>	<p>20 June 2018</p>	<p>Update to Maximum Payable Hours for FNS50217 Diploma of Accounting to allow for completion of Tax Agents Skill Set.</p>
<p>FNS Financial Services Training Package Release 3</p>	<p>27 March 2018</p>	<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Two qualifications superseded by and not equivalent to FNS40217 Certificate IV in Accounting and Bookkeeping: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>

Training Package Release	Date VPG Approved	Comments
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> <p style="padding-left: 40px;">FNS42115 Certificate IV in Personal Injury Management (change to one core unit and three electives added to cover medical indemnity sector) FNS42215 Certificate IV in Personal Trust Administration (change to one core unit and two electives added to meet industry requirements) FNS51915 Diploma of Personal Injury and Disability Insurance Management (change to one core unit and six electives added) 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 style="padding-left: 40px;">FNS50615 Diploma of Financial Planning FNS51015 Diploma of Financial Markets FNS60415 Advanced Diploma of Financial Planning FNS60715 Advanced Diploma of Financial Licensing Management.</p>
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 1	5/06/2015 (Stage 1)	<p><b>Please note:</b> This Victorian Purchasing Guide (Stage 1) contains unit data and associated nominal hours <b>ONLY</b> for <b>ALL</b> units in Release 1 of this training package.</p> <p>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.</p>



# FNS Financial Services Training Package Release 4 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>27</b>
<b>GLOSSARY</b>	<b>28</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 4** 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 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

Unit Code	Unit Title	Nominal Hours
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

Unit Code	Unit Title	Nominal Hours
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

Unit Code	Unit Title	Nominal Hours
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

Unit Code	Unit Title	Nominal Hours
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



Unit Code	Unit Title	Nominal Hours
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

Unit Code	Unit Title	Nominal Hours
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

Unit Code	Unit Title	Nominal Hours
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



Unit Code	Unit Title	Nominal Hours
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

Unit Code	Unit Title	Nominal Hours
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



Unit Code	Unit Title	Nominal Hours
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
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

Unit Code	Unit Title	Nominal Hours
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

Unit Code	Unit Title	Nominal Hours
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

Unit Code	Unit Title	Nominal Hours
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

Unit Code	Unit Title	Nominal Hours
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



Unit Code	Unit Title	Nominal Hours
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

Unit Code	Unit Title	Nominal Hours
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

Unit Code	Unit Title	Nominal Hours
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

Unit Code	Unit Title	Nominal Hours
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

Unit Code	Unit Title	Nominal Hours
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

Unit Code	Unit Title	Nominal Hours
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

<b>Curriculum Maintenance Manager (CMM)</b>		
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 3175 Ph: (03) 9238 8501 Email: <a href="mailto:Alan.Daniel@chisholm.edu.au">Alan Daniel</a>
<b>Service Skills Organisation (SSO)</b>		
PwC's Skills For Australia	This SSO is responsible for developing this <b>FNS Financial Services Training Package</b> and can be contacted for further information.	Phone: 1800 714 819 Email: <a href="mailto:info@skillsforaustralia.com">info@skillsforaustralia.com</a> SSO website can be found <a href="http://www.skillsforaustralia.com">here</a> .
<b>National Register for VET in Australia</b>		
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 <a href="http://www.training.gov.au">National Register</a> for more information.
<b>Australian Government</b>		
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 <a href="http://www.deewsr.gov.au">Commonwealth Department of Employment, Skills, Small and Family Business website</a> for more information.
<b>State Government</b>		
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 <a href="http://www.education.vic.gov.au">Victorian Department of Education and Training website</a> for more information.
<b>National VET Regulatory Authority</b>		
Australian Skills Quality Authority (ASQA)	ASQA is the national regulator for Australia's VET sector.	Info line: 1300 701 801 See the <a href="http://www.asqa.gov.au">ASQA website</a> for more information.
<b>Victorian State VET Regulatory Authority</b>		
Victorian Registration and Qualifications Authority (VRQA)	The VRQA is a statutory authority responsible for the registration and regulation of Victorian RTOs and for the	(03) 9637 2806 See the <a href="http://www.vrqa.gov.au">VRQA website</a> for more information.



	regulation of apprenticeships and traineeships in Victoria.	
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## 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.