

**FINANCIAL SERVICES
TRAINING PACKAGE**

FNS04

VERSION 2

PURCHASING GUIDE

Western Australian Department of Education and Training

December 2007

CONTENTS

Foreword.....	2
Introduction	3
Obtaining the Training Package.....	4
Version Modification History.....	5
Transition Arrangements.....	6
Funding.....	6
Nominal Duration of Qualifications.....	6
Employability Skills	7
Qualifications and Nominal Hours.....	9
Units of Competency and Nominal Hours	10
Qualifications which replace qualifications from the Financial Services Training Package FNS04	18
Examples of Training Package Programs.....	19
FNS30107 CERTIFICATE III IN FINANCIAL SERVICES (INSURANCE SERVICES).....	20
FNS30507 CERTIFICATE III IN FINANCIAL SERVICES (WORKERS COMPENSATION).....	21
FNS40207 CERTIFICATE IV IN FINANCIAL SERVICES (BOOKKEEPING).....	22
FNS41007 CERTIFICATE IV IN FINANCIAL SERVICES (WORKERS COMPENSATION)	23
FNS51407 DIPLOMA OF PERSONAL INJURY MANAGEMENT (WORKERS COMPENSATION)	24

Foreword

This Purchasing Guide has been generated to enable the stakeholders in the Financial Services Industry in Western Australia to participate in the managed implementation of the National Financial Services Training Package FNS04.

Information within this Guide should provide guidance on how competency standards may be selected and applied to achieve suitable outcomes and qualifications, for and within an industry.

The Financial Services Training Package FNS04 V2.0 was endorsed by Ministers for vocational education and training on 21 September 2007.

Introduction

This Guide provides information that will facilitate the implementation of the Financial Services Training Package FNS04 in Western Australia.

The Guide should be read in conjunction with the **endorsed components** of the Financial Services Training Package FNS04.

The Guide provides information on:

- Transition arrangements
- Funding
- An allocation of nominal hours to units of competency and total hours for qualifications
- A mapping of current Traineeship and Apprenticeship courses to new qualifications
- A set of appropriate sample, or model, training programs at each AQF level
- An indication of availability of supporting materials for delivery of qualifications

Obtaining the Training Package

The Financial Services Training Package can be purchased from:

Australian Training Products

Level 25, 150 Lonsdale Street

Melbourne Victoria 3000

Telephone: (03) 9655 0600

Facsimile: (03) 9639 4684

Email: sales@atpl.net.au

Information on National Training Packages is also available through the National Training Information Service (NTIS), which can be located on the Internet at: www.ntis.gov.au

Note: full texts of National Training Packages are not published on the NTIS website, merely the qualifications and the Units of competency

All RTOs who have Training Package qualifications on their Scope of Delivery must obtain a copy of the relevant Training Package.

Version Modification History

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

Version	Release Date	Modification History
2	21/9/2007	<p>Employability Skills mandatory text included in the introduction, qualification guidelines and assessment guidelines.</p> <p>Employability Skills explicitly expressed in 140 units necessitating a change in the unit version identifier and qualification requirements. These changes have not altered the outcomes of individual units of competency.</p> <p>Changes to Insurance Services nomenclature.</p> <p>Insurance Services specialisations identified in existing Certificate III in Financial Services:</p> <ul style="list-style-type: none"> • FNS30107 Certificate II in Financial Services (Insurance Services) <p>Insurance Services specialisations identified in existing Certificate IV in Financial Services:</p> <ul style="list-style-type: none"> • FNS40107 Certificate IV in Financial Services (Insurance Assessment Services) • FNS40107 Certificate IV in Financial Services (Insurance Services) <p>Insurance Services specialisations identified in existing Diploma of Financial Services:</p> <ul style="list-style-type: none"> • FNS50107 Diploma of Financial Services (General Distribution) • FNS50107 Diploma of Financial Services (General Insurance) • FNS50107 Diploma of Financial Services (Insurance Broking) • FNS50107 Diploma of Financial Services (Insurance Services) • FNS50107 Diploma of Financial Services (Life Distribution) • FNS50107 Diploma of Financial Services (Loss Adjusting) <p>New qualification in Bookkeeping:</p> <ul style="list-style-type: none"> • FNS40207 Certificate IV in Financial Services (Bookkeeping) <p>New qualifications in Workers Compensation:</p> <ul style="list-style-type: none"> • FNS30507 Certificate III in Financial Services (Workers Compensation) • FNS41007 Certificate IV in Financial Services (Workers Compensation) <p>FNS51407 Diploma of Personal Injury Management (Workers Compensation)</p>
1	22/11/2004	<p>Primary release – this training package replaces the fully revised FNB99 Financial Services Training Package</p>

Transition Arrangements

Registered Training Organisations (RTOs) are required to deliver Training Package qualifications within 12 months of endorsement of the Training Package by the National Training Quality Council (NTQC). A current accredited course, however, may be used until its accreditation expires.

An Amendment to Scope will be necessary where the industry area is not within scope. The Training Accreditation Council (TAC) will need to be advised of any new qualifications from the Training Package being delivered.

Transition to New Qualifications

Students currently enrolled in a qualification in the Financial Services Training Package FNS04 Version 1 should be permitted to complete the program they enrolled in initially, unless the move to the new/updated qualification from a Training Package can be made without disadvantage to a student.

Funding

Some learners may only achieve a Statement of Attainment during their enrolment period with the RTO. Separate funding is not provided to assess the learner who has left his/her studies and then, at a later date, wants to complete an integrated assessment to achieve a certificate qualification. The RTO will be required to make special arrangements to issue the final qualification. This process may involve an invitation to the employer (if applicable) to participate in the assessment in the workplace.

Nominal Duration of Qualifications

The maximum nominal hours are identified for each Training Package qualification. Nominal hours may vary within a qualification depending on the units of competency selected and the delivery strategies used; however, training delivery will not be funded beyond the maximum nominal hours indicated. Nominal hours are for structured training only and include both delivery and assessment.

Definition of nominal hours (supervised)

The hours of supervised learning or training deemed necessary to cover the educational material in a training program when undertaken in standard classroom delivery mode. (*Source: A Glossary of Australian Vocational Education and Training Terms*).

Employability Skills

What are the employability skills?

Employability skills are non-technical skills and competencies which have always been an important part of an individual's effective and successful participation in the workplace. Their explicit inclusion in Training Packages represents the progression of competency based training into a system which develops the full range of transferable skills, attitudes and behaviour required for successful participation in the workplace.

Employability skills have been developed from a business and industry need for a broader range of skills beyond the Mayer Key Competencies that were developed in 1992. The 2002 report, *Employability Skills for the Future*, published by the Business Council of Australia and the Australian Chamber of Commerce and Industry, outlined an 'Employability Skills Framework' which identifies eight employability skills. They are:

- **communication skills**, which contribute to productive and harmonious relations between employees and customers
- **teamwork skills**, which contribute to productive working relationships and outcomes
- **problem-solving skills**, which contribute to productive outcomes
- **initiative and enterprise skills**, which contribute to innovative outcomes
- **planning and organising skills**, which contribute to long-term and short-term strategic planning
- **self-management skills**, which contribute to employee satisfaction and growth
- **learning skills**, which contribute to ongoing improvement and expansion in employee and company operations and outcomes
- **technology skills**, which contribute to effective execution of tasks.

The Employability Skills Framework

The Employability Skills Framework details the employability skills and the elements, or facets, of those skills that employers identified as important. Facets are examples of skills and behaviour which contribute to the overall application of each particular employability skill. The nature, emphasis and context of these facets vary across industries.

Employability skills and Training Packages

The National Quality Council endorsed the approach to explicitly embed the applicable employability skills into each individual unit of competency. In 2005 and 2006 specifically developed tools were used by Industry Skills Councils to review and embed employability skills into Training Package qualifications.

In many cases the skills and knowledge identified by the Employability Skills Framework already existed in Training Packages. Industry Skills Councils reviewed each Training Package and, where gaps existed or changes were required, modified the competency standards. For some Training Packages, the Framework was further modified to capture industry specific requirements. These requirements were then mapped to existing Training Packages and embedded and strengthened in units of competency.

Employability skills are said to be explicitly embedded when units of competency are written in a manner which makes the relationships between employability skills and the other performance requirements clear and readily identifiable.

Employability skills summary

Once the units of competency in a qualification have been mapped against the Framework, an Employability Skills Summary is created for every qualification in a Training Package. Summaries broadly identify the application of each employability skill in the context of the job role(s) covered by the qualification. They are designed to assist in identifying and including relevant industry applications of the employability skills into learning and assessment strategies.

Reporting employability skills

The National Quality Council Working Group on Employability Skills has agreed to a draft model for reporting employability skills. The draft model is yet to be presented to the National Quality Council for endorsement.

The Working Group recommends that:

- employability skills summaries will be available for downloading from a central internet repository (yet to be determined while NTIS 3 is under development)
- a brief statement with a URL to a user-friendly repository of employability skills summaries, from where the relevant summary can be downloaded to be printed on each qualification
- learners use the URL to download the relevant employability skills summary for their qualification
- RTOs will include generic text and the URL on all qualification testamurs.

Qualifications and Nominal Hours

The following table provides a summary of the qualifications and nominal hours in the Financial Services Training Package FNS04 Version 2.

National ID	Qualification Title	Max Nominal Hours
Insurance Services		
FNS30107	Cert III in Financial Services (Insurance Services)	415
Workers Compensation		
FNS30507	Cert III in Financial Services (Workers Compensation)	380
FNS41007	Cert IV in Financial Services (Workers Compensation)	735
FNS51407	Diploma of Personal Injury Management (Workers Compensation)	650
Bookkeeping		
FNS40207	Cert IV in Financial Services (Bookkeeping)	480

Units of Competency and Nominal Hours

The following table provides a summary of the units of competency and nominal hours in the Financial Services Training Package FNS04.

National ID	Unit of Competency Title	Nominal Hours
FNSACCT401B	Process business tax requirements	50
FNSACCT402B	Produce job costing information	40
FNSACCT403B	Prepare operational budgets	40
FNSACCT404B	Make decisions in a legal context	60
FNSACCT405B	Prepare financial statements	70
FNSACCT406B	Maintain asset and inventory records	30
FNSACCT407B	Set up and operate a computerised accounting system	70
FNSACCT501B	Provide financial and business performance information	50
FNSACCT502B	Prepare income tax returns	70
FNSACCT503B	Manage budgets and forecasts	50
FNSACCT504B	Prepare financial reports for a reporting entity	70
FNSACCT505B	Establish and maintain accounting information systems	40
FNSACCT506B	Implement and maintain internal control procedures	20
FNSACCT507B	Provide management accounting information	60
FNSACCT601B	Prepare complex tax returns and lodgements	80
FNSACCT602B	Audit and report on financial systems and records	40
FNSACCT603B	Implement tax plans and evaluate tax compliance	60
FNSACCT604B	Monitor corporate governance activities	60
FNSACCT605B	Implement organisational improvement programs	40
FNSACCT606B	Conduct internal audit	40
FNSACCT607B	Evaluate business performance	40
FNSACCT608B	Evaluate organisation's financial performance	50
FNSACCT609B	Evaluate financial risk	80
FNSACCT610B	Develop and implement financial strategies	60
FNSACCT611B	Implement an insolvency program	80
FNSACCT612B	Implement reconstruction plan	80
FNSACCT613B	Prepare and analyse management accounting information	60
FNSACCT614B	Prepare complex corporate financial reports	60
FNSASIC301B	Establish client relationship and analyse needs	40
FNSASIC302B	Develop, present and negotiate client solutions	40
FNSASIC503SB	Provide advice in Foreign Exchange	50
FNSASIC503TB	Provide advice in Managed Investments	50
FNSASIC503UB	Provide advice in Superannuation	50
FNSASIC503VB	Provide advice in Derivatives	50
FNSASIC503WB	Provide advice in Securities	50
FNSASIC503XB	Provide advice in Life Insurance	50
FNSASIC503YB	Provide advice in Insurance Broking	50
FNSASIC503ZB	Provide advice in Financial Planning	50
FNSBANK401B	Coordinate a small business customer portfolio	60
FNSBANK402B	Align banking products with the needs of small business customers	60
FNSBANK403B	Provide services in a Rural Transaction Centre	40
FNSBANK501B	Manage banking and service strategy for small business customers	80
FNSBANK502B	Manage services in a Rural Transaction Centre	60
FNSBANK503B	Provide business advisory services within a financial services context	60
FNSBKPG401A	Develop and implement policies and practices relevant to bookkeeping activities	35

National ID	Unit of Competency Title	Nominal Hours
FNSBKPG402A	Establish and maintain a cash accounting system	50
FNSBKPG403A	Establish and maintain an accrual accounting system	50
FNSBKPG404A	Carry out business activity and instalment activity statement tasks	40
FNSBKPG405A	Establish and maintain a payroll system	35
FNSCOMP401B	Conduct individual work within a compliance framework	40
FNSCOMP402B	Facilitate compliance with statutory, legislative and regulatory requirements via staff education	40
FNSCOMP501B	Comply with financial services legislation, industry and professional codes of practice	40
FNSCOMP601B	Interpret and manage statutory, legislative and regulatory obligations for organisational compliance	120
FNSCOMP602B	Develop and implement compliance systems	60
FNSCONV501B	Take instructions in relation to a transaction	80
FNSCONV502B	Prepare and/or analyse and execute documents	120
FNSCONV503B	Establish, manage and administer trust accounts	40
FNSCONV504B	Finalise conveyancing transactions	40
FNSCONV601B	Obtain and analyse all information for the transaction	40
FNSCRDT301B	Process applications for credit	15
FNSCRDT302B	Assess applications for debt finance	30
FNSCRDT303B	Monitor and control accounts	20
FNSCRDT401B	Evaluate credit applications	20
FNSCRDT402B	Settle application and arrangements for debt finance	20
FNSCRDT403B	Determine and establish appropriate securities to minimise risk	20
FNSCRDT404B	Manage and recover errant debts	30
FNSCRDT501B	Assess personal and corporate insolvency	30
FNSCRDT502B	Sell debts	40
FNSDMGT501B	Promote understanding of the role and effective use of consumer credit	50
FNSDMGT502B	Assist clients to identify, address and monitor own financial situation	40
FNSFBRK401B	Prepare and present loan application to lender on behalf of finance or mortgage broking client	20
FNSFBRK402B	Provide finance and/or mortgage broking services	20
FNSFBRK403B	Present broking options to client	20
FNSFBRK404B	Manage self in finance and/or mortgage broking industry	15
FNSFBRK501B	Settle application and loan arrangements in the finance/mortgage broking industry	15
FNSFBRK502B	Identify and develop complex broking options for client	60
FNSFBRK503B	Present broking options to client with complex needs	50
FNSFBRK504B	Implement complex loan structures	50
FNSFLIT201B	Develop and use a personal budget	20
FNSFLIT202B	Develop and use a savings plan	20
FNSFLIT203B	Develop understanding of debt and consumer credit	25
FNSFLIT204B	Develop understanding of superannuation	40
FNSFLIT205B	Develop understanding of the Australian financial system and markets	40
FNSFLIT501B	Assist customers to budget and manage own finances	40
FNSFLIT502B	Facilitate customer awareness of the Australian financial system and markets	40
FNSFLIT503B	Promote basic financial literacy skills	30
FNSFLIT504B	Facilitate customer understanding of personal financial statements	30
FNSFLIT505B	Facilitate customer or employee understanding of superannuation as an investment tool	60
FNSFMKT301B	Complete transaction processing	30
FNSFMKT401B	Reconcile financial transaction	20

National ID	Unit of Competency Title	Nominal Hours
FNSFMKT501B	Analyse financial markets and information	60
FNSFMKT502B	Analyse financial market products for client	50
FNSFMKT503B	Advice clients on financial risk	60
FNSFMKT504B	Complete settlement and confirmation processes	40
FNSFMKT601B	Price financial transactions	60
FNSFMKT602B	Trade financial products	70
FNSFMKT603B	Implement and manage compliance with stockbroking regulations and standards	120
FNSFPLN401B	Extract and analyse information on specified financial strategies and products to set guidelines	50
FNSFPLN402B	Prepare financial plans to set strategies and guidelines	50
FNSFPLN403B	Implement financial plan to predetermined guidelines	40
FNSFPLN501B	Comply with financial planning practice ethical and operational guidelines and regulations	50
FNSFPLN502B	Conduct financial planning analysis and research	50
FNSFPLN503B	Develop and prepare financial plan	60
FNSFPLN504B	Implement financial plan	50
FNSFPLN505B	Review financial plan and provide ongoing service	40
FNSFPLN506B	Meet with client to determine client requirements and expectations	60
FNSFPLN507B	Provide financial planning advice	50
FNSFPLN508B	Conduct complex financial planning research	50
FNSFPLN601B	Provide technical and professional guidance	40
FNSFPLN602B	Determine client requirements and expectations for clients with complex needs	50
FNSFPLN603B	Provide comprehensive monitoring and ongoing service	40
FNSFPLN604B	Develop complex and/or innovative financial planning strategies	50
FNSFPLN605B	Present and negotiate complex and/or innovative financial plan to the client	40
FNSFPLN606B	Implement complex and or innovative financial plan	50
FNSGINS401B	Provide technical guidance	80
FNSGINS402B	Inspect quality of work	80
FNSGINS403B	Estimate jobs	120
FNSGINS404B	Inspect damage and develop scope of work	120
FNSGINS405B	Inspect vehicle systems/components and determine preferred repair action	80
FNSGINS406B	Inspect vehicle/property for saleable items and determine their value	40
FNSICACC301B	Administer accounts payable	40
FNSICACC302B	Administer financial accounts	20
FNSICACC303B	Prepare, match and process receipts	10
FNSICACC304B	Prepare and bank receipts	10
FNSICACC305B	Process payment documentation	10
FNSICACC306B	Process journal entries	20
FNSICACC307B	Reconcile and monitor accounts receivable	40
FNSICACC401B	Evaluate and authorise payment requests	10
FNSICADV301B	Provide general advice on financial products and services	30
FNSICADV501B	Provide appropriate services, advice and products to clients	120
FNSICADV502B	Provide appropriate and timely information and advice to clients	70
FNSICCUS301B	Respond to customer enquiries	20
FNSICCUS302B	Process customer complaints	20
FNSICCUS303B	Provide inbound telephone service	30
FNSICCUS304B	Provide outbound telephone customer solutions	30
FNSICCUS305B	Maintain customer database	30
FNSICCUS401B	Deliver a professional service to customers	30

National ID	Unit of Competency Title	Nominal Hours
FNSICCUS402B	Maintain customer relationship	20
FNSICCUS403B	Coordinate, evaluate and improve customer service	40
FNSICCUS404B	Implement a service support system	30
FNSICCUS501B	Develop and nurture relationships with clients, other professionals and third party referrers	80
FNSICCUS502B	Monitor client requirements	40
FNSICCUS503B	Review service performance	50
FNSICCUS504B	Manage business customer relationships	60
FNSICCUS505B	Manage premium customer relationships	60
FNSICCUS506B	Determine client requirements and expectations	60
FNSICCUS507B	Record and implement client instructions	60
FNSICCUS601B	Establish, supervise and monitor key relationships	50
FNSICCUS602B	Implement customer service strategy	40
FNSICGEN301B	Communicate in the workplace	35
FNSICGEN302B	Use technology in the workplace	60
FNSICGEN303B	Work with others	35
FNSICGEN304B	Apply health and safety practices in the workplace	5
FNSICGEN305B	Maintain daily financial/business records	20
FNSICGEN401B	Participate in formal communication processes	30
FNSICGEN402B	Participate in negotiations	20
FNSICGEN403B	Collect, assess and use information	20
FNSICGEN404B	Resolve disputes	30
FNSICGEN501B	Produce research reports and make presentations	50
FNSICGEN502B	Solve workplace problems	30
FNSICIND301B	Work in the financial services industry	45
FNSICIND401B	Apply principles of professional practice to work in the financial services industry	20
FNSICORG301B	Administer fixed asset register	40
FNSICORG302B	Prepare reports for management	50
FNSICORG401B	Contribute to resource planning	40
FNSICORG402B	Work with specialist and outsourced services	20
FNSICORG501B	Develop a budget	60
FNSICORG502B	Manage a budget	40
FNSICORG503B	Develop an operational plan	40
FNSICORG504B	Implement an operational plan	40
FNSICORG505B	Manage staff performance to achieve strategic targets	60
FNSICORG506B	Develop and monitor policy and procedures	50
FNSICORG507B	Develop a resource plan	50
FNSICORG508B	Manage a project	60
FNSICORG509B	Maintain integrity of financial systems	50
FNSICORG510B	Manage own professional development	60
FNSICORG511B	Manage the staff training function	50
FNSICORG512B	Act as a formal complaints officer	50
FNSICORG513B	Implement quality systems within work area	60
FNSICORG514B	Supervise work within a financial services context	60
FNSICORG515B	Provide mentoring and coaching within the workplace	60
FNSICORG516B	Prepare financial reports to meet statutory requirements	50
FNSICORG517B	Prepare financial forecasts and projections	60
FNSICORG518B	Implement business practices	100
FNSICORG519B	Analyse and comment on management reports	40
FNSICORG601B	Prepare strategic plans	50
FNSICORG602B	Recruit, select and induct staff	40
FNSICORG603B	Negotiate to achieve goals and manage disputes	40
FNSICORG604B	Provide leadership and motivation in a workplace team	50

National ID	Unit of Competency Title	Nominal Hours
FNSICORG605B	Draw up and execute employment contracts	30
FNSICORG606B	Manage flow of information	60
FNSICORG607B	Develop systems	120
FNSICORG608B	Control a budget	40
FNSICORG609B	Develop and manage financial systems	60
FNSICORG610B	Manage infrastructure	40
FNSICORG611B	Manage the selection and implementation of information technology systems	50
FNSICORG612B	Establish and prepare operational guidelines in a financial services organisation	50
FNSICORG613B	Establish outsourced services and monitor performance	40
FNSICPRO401B	Develop and maintain in-depth knowledge of products and services used by your organisation or sector	40
FNSICPRO402B	Match financial products to customer needs	30
FNSICPRO403B	Tailor a product/service to meet customer needs	40
FNSICPRO501B	Allocate authorities and guidelines for distribution	80
FNSICPRO502B	Conduct product research to support recommendations	80
FNSICPRO601B	Develop a financial product	50
FNSICPRO602B	Establish agreements with intermediaries for product distribution	80
FNSICPRO603B	Develop a business plan for a financial product	40
FNSICPRO604B	Coordinate implementation of product/fund support systems	20
FNSICSAM301B	Identify opportunities for cross selling products and services	30
FNSICSAM401B	Sell financial products and services	40
FNSICSAM402B	Implement a sales plan	60
FNSICSAM403B	Prospect for new clients	15
FNSICSAM501B	Develop a sales plan	40
FNSICSAM502B	Apply advanced selling techniques to selling of financial products and services	50
FNSICSAM503B	Develop a marketing plan	80
FNSICSAM504B	Implement, monitor and evaluate a marketing plan	50
FNSICSAM505B	Assess market needs	60
FNSICSAM506B	Monitor market opportunities	30
FNSICSAM601B	Monitor performance in sales of financial products or services	40
FNSICSAM602B	Identify and evaluate marketing opportunities in the financial services industry	80
FNSINBK301B	Implement insurance program for broking clients	30
FNSINBK302B	Place broking client insurance with insurers	10
FNSINBK303B	Confirm insurance cover with broking client	10
FNSINBK304B	Provide a broking claims service to clients	30
FNSINBK501B	Prepare a new business submission for a broking client	60
FNSINBK502B	Monitor broking clients	60
FNSINBK503B	Implement changes to broking client's insurance program	60
FNSINBK504B	Identify and advise on significant risk changes to broking client insurances	60
FNSINBK505B	Assess and negotiate complex risk portfolio for broker client at renewal	50
FNSINBK506B	Review incidence of loss for broking clients	60
FNSINBK507B	Meet compliance requirements relating to insurance broking	60
FNSINBK508B	Negotiate complex claims settlement for insurance broking client	40
FNSINBK601B	Develop guidelines for broking services	80
FNSINBK602B	Implement the broking service support system	80
FNSINBK603B	Review insurance brokerage service performance	60
FNSINSV301B	Evaluate risk for renewal business	30
FNSINSV302B	Process alteration to insurance policy	20
FNSINSV303B	Issue contract of insurance	20

National ID	Unit of Competency Title	Nominal Hours
FNSINSV304B	Issue renewal advice	10
FNSINSV305B	Issue cancellation advice	10
FNSINSV306B	Receive and record/register a claim	20
FNSINSV307B	Follow organisation procedures to process claim	10
FNSINSV308B	Process facultative and treaty reinsurance claims	40
FNSINSV309B	Settle claims	40
FNSINSV310B	Process a claims payment	20
FNSINSV401B	Evaluate risk for new business	40
FNSINSV402B	Underwrite new business	50
FNSINSV403B	Survey potential risk exposure	100
FNSINSV404B	Underwrite renewal business	50
FNSINSV405B	Analyse insurance claims	60
FNSINSV406B	Use specialist terminology in insurance claims	30
FNSINSV501B	Issue contracts of insurance covering non-routine situations	50
FNSINSV502B	Review operational performance of the portfolio	100
FNSINSV503B	Undertake post loss risk management	100
FNSINSV504B	Negotiate treaty reinsurance	40
FNSINSV505B	Determine risk rating for investment and insurance products	50
FNSINSV506B	Investigate claims	60
FNSINSV507B	Implement claim recovery procedures	50
FNSINSV508B	Review claims settlement policies and procedures	60
FNSINSV509B	Analyse financial, medical and psychological claims assessments	60
FNSINSV510B	Case manage claims rehabilitation	60
FNSINSV511B	Manage non-routine, complex claims	50
FNSINSV512B	Settle non-routine, complex claims	30
FNSINSV513B	Work with legal teams to resolve complex claims	80
FNSINSV514B	Provide decisions on legal liability and indemnity of a claim	60
FNSINSV515B	Review and update claim reserves in portfolio	40
FNSINSV516B	Evaluate and report on status of claims portfolio to identified stakeholders	50
FNSLDIS501B	Prepare a distribution plan	60
FNSLDIS502B	Resource the distribution plan	60
FNSLDIS503B	Establish services to provide advice	50
FNSLDIS504B	Implement and manage the distribution plan	50
FNSLIFE301B	Process and issue a life insurance policy	30
FNSLIFE302B	Receive and process service requests	40
FNSLIFE303B	Process policy payments and terminations	40
FNSLIFE401B	Undertake life insurance risk assessment	50
FNSLIFE402B	Settle policy payments and terminations	50
FNSLIFE501B	Assess extraordinary risks	60
FNSLOSS501B	Plan and implement loss investigation	120
FNSLOSS502B	Evaluate collected information	120
FNSLOSS503B	Report findings and provide guidance to involved parties	80
FNSLOSS504B	Negotiate/effect settlement	60
FNSLOSS505B	Provide ancillary services	60
FNSMERC301B	Collect debts	40
FNSMERC302B	Repossess property	40
FNSMERC303B	Serve legal process	30
FNSMERC304B	Locate subjects	20
FNSMERC401B	Develop and document case recommendations	20
FNSMERC402B	Initiate legal recovery of debts	40
FNSPERT301B	Establish entitlements to an Intestate Estate	30
FNSPERT302B	Administer a non-complex Estate	50

National ID	Unit of Competency Title	Nominal Hours
FNSPERT303B	Administer a non-completed Trust	60
FNSPERT401B	Apply principles of professional practice to work in the personal trustee industry	60
FNSPERT402B	Administer an Intestate Estate	40
FNSPERT403B	Prepare a Will	60
FNSPERT404B	Administer a complex Estate	60
FNSPERT405B	Administer a complex Trust	60
FNSPERT406B	Establish Powers of Attorney or accept appointment under Financial Administration Orders	50
FNSPERT407B	Administer Powers of Attorney or Financial Administration Orders	50
FNSPERT501B	Advise clients on Trust Structures	60
FNSPERT502B	Advise clients in Estate Planning	60
FNSPERT503B	Allocate, assess and supervise work within the personal trustee sector	60
FNSPRAC501B	Manage and maintain small/medium business operations	60
FNSPRAC601B	Establish, supervise and monitor practice systems to conform with legislation and regulations	60
FNSPRAC602B	Improve the practice	60
FNSPRAC603B	Grow the practice	60
FNSPRAC701B	Prepare, supervise and monitor application of practice guidelines	60
FNSPRAC702B	Establish or review marketing, client services and supplier relationships	80
FNSPRAC703B	Establish or review human resources, administration and information support	80
FNSRETA301B	Provide customer service in a retail agency	40
FNSRETA302B	Handle foreign currency transactions	50
FNSRETA303B	Monitor and manage transactions	30
FNSRETA304B	Administer debit card services	30
FNSRETA305B	Process customer accounts	30
FNSRETA306B	Process customer transactions	30
FNSRETA307B	Maintain Automatic Teller Machine (ATM) services	10
FNSRETA308B	Prepare statistical and ad hoc reports	50
FNSRETA309B	Balance cash holdings	20
FNSRETA310B	Maintain main bank account	20
FNSRETA401B	Communicate new technologies to customers	30
FNSRETA402B	Administer credit card services	40
FNSRETA403B	Administer portfolios	15
FNSRETA404B	Prepare government returns	15
FNSRETA501B	Produce financial statements	60
FNSRISK501B	Undertake risk identification	40
FNSRISK502B	Assess risks	40
FNSRISK601B	Develop and implement risk mitigation plan	50
FNSRISK602B	Determine and manage risk exposure strategies	50
FNSSMSF401B	Process Self Managed Superannuation contributions	40
FNSSMSF501B	Invest Self Managed Superannuation Funds assets	60
FNSSMSF502B	Manage changes to fund structure	50
FNSSMSF503B	Manage administration activities of a superannuation fund	70
FNSSMSF504B	Meet Self Managed Superannuation Funds compliance requirements	50
FNSSMSF505B	Support trustee in the selection and performance monitoring of outsourced services	50
FNSSMSF601B	Provide advice in Self Managed Superannuation Funds	100
FNSSMSF602B	Apply taxation requirements when advising in Self Managed Superannuation Funds	80

National ID	Unit of Competency Title	Nominal Hours
FNSSMSF603B	Apply legislative and operational requirements to advising in Self Managed Superannuation Funds	120
FNSSUPR301B	Establish, maintain and process superannuation records	30
FNSSUPR302B	Process superannuation contributions	20
FNSSUPR303B	Process superannuation Eligible Termination Payment (ETP) benefits	30
FNSSUPR304B	Implement trustee investment instructions	30
FNSSUPR305B	Process superannuation fund payments	30
FNSSUPR306B	Terminate superannuation plans	30
FNSSUPR401B	Process complex superannuation benefit and/or insurance claim	40
FNSSUPR402B	Assist in meeting superannuation compliance requirements	50
FNSSUPR403B	Work within a defined benefit fund	50
FNSSUPR404B	Administer retirement income streams	50
FNSSUPR405B	Establish and customise complex employer accounts	30
FNSSUPR406B	Implement fund review practices	50
FNSSUPR407B	Establish and maintain fund or plan	70
FNSSUPR408B	Assess complex superannuation benefit and/or insurance claims	50
FNSSUPR501B	Supervise complaints procedures	50
FNSSUPR502B	Supervise insurer liaison	50
FNSSUPR503B	Develop client relationships with employers and establish superannuation systems	60
FNSSUPR504B	Provide advanced customer service to superannuation clients	50
FNSSUPR505B	Produce reports for superannuation	80
FNSSUPR506B	Supervise and monitor operational guidelines in a superannuation organisation	50
FNSSUPR507B	Review compliance with regulatory and contractual requirements	80
FNSSUPR508B	Provide effective information to members	60
FNSSUPR601B	Liaise with and support trustees	60
FNSSUPR602B	Manage official complaints procedures and proceedings	70
FNSSUPR603B	Integrate investment strategy with fund operations	80
FNSWCMP302A	Determine claim liability	20
FNSWCMP303A	Work within the workers compensation industry sector	35
FNSWCMP304A	Manage claims	60
FNSWCMP401B	Plan and implement rehabilitation and return to work strategies	100
FNSWCMP402B	Represent workers compensation agent/insurer at conciliation and review hearings	80
FNSWCMP403B	Educate clients on workers compensation issues	100
FNSWCMP404A	Assist workers with job placement	70
FNSWCMP501A	Manage workers compensation case loads	60
FNSWCMP502A	Develop a return to work strategy	80
FNSWCMP503A	Facilitate workplace assessment with stakeholders for workers compensation cases	60

Qualifications which replace qualifications from the Financial Services Training Package FNS04

The following table provides an overview of the qualifications from the Financial Services Training Package FNS04 Version 2 which replaces qualifications from the Financial Services Training Package FNS04 Version 1

Financial Services Training Package FNS04 Version 1			Financial Services Training Package FNS04 Version 2		
National ID	Qualification Title	Nominal Hours	National ID	Qualification Title	Nominal Hours
FNS30104	Certificate III in Financial Services	415	FNS30107	Certificate III in Financial Services	415
	No previous equivalent	0	FNS30507	Certificate III in Financial Services (Workers Compensation)	380
FNS40104	Certificate IV in Financial Services	350	FNS40107	Certificate IV in Financial Services	350
	No previous equivalent	0	FNS40207	Certificate IV in Financial Services (Bookkeeping)	480
	No previous equivalent	0	FNS41007	Certificate IV in Financial Services (Workers Compensation)	735
FNS50104	Diploma of Financial Services	600	FNS50107	Diploma of Financial Services	600
	No previous equivalent	0	FNS51407	Diploma of Personal Injury Management (Workers Compensation)	650

Examples of Training Package Programs

Units of competency may be customised so that the tasks involved in demonstrating competence are designed to meet the requirements of an individual enterprise or to satisfy regulations in a particular state or territory.

Each qualification in the Financial Services Training Package FNS04 V2 may be customised to meet the context in which the training is taking place. A qualification can also be customised to accommodate a learner's chosen career pathway.

The following are examples of suitable training programs for Financial Services Training Package FNS04 V2. The models are not intended to be prescriptive but illustrate ways that qualifications can be achieved.

FNS30107 Certificate III in Financial Services (Insurance Services)

Qualification Title	Certificate III in Financial Services
Qualification Code	FNS30107
Qualification Packaging Rules	<p>To attain a Certificate III in Financial Services (Insurance Services) 13 units must be achieved:</p> <ul style="list-style-type: none"> • 4 industry core units, plus • 4 sectoral core units (from the insurance services units), plus • 5 elective units

The following table outlines ONE example of a training program for this qualification. Please refer to the FNS04 Financial Services Training Package V2 for the full details of available options.

Unit Code	Unit Title	Nominal Hours
Industry Core Units		
FNSICIND301B	Work in the financial services industry	45
BSBCM402A	Develop work priorities	30
FNSICGEN403B	Collect, assess and use information	20
FNSWCMP303A	Work within the workers compensation industry sector	35
Sectoral Core Units		
FNSINSV304B	Issue contract of insurance	10
FNSINSV305B	Issue cancellation advice	10
FNSINSV307B	Follow organisation procedures to process claim	10
FNSICGEN402B	Participate in negotiations	20
Elective Units		
FNSINSV302B	Process alteration to insurance policy	20
FNSINSV306B	Receive and record/register a claim	20
FNSINSV310B	Process a claims payment	20
FNSICCUS301B	Respond to customer enquiries	20
FNSICGEN403B	Collect, assess and use information	20
TOTAL		280

FNS30507 Certificate III in Financial Services (Workers Compensation)

Qualification Title	Certificate III in Financial Services (Workers Compensation)
Qualification Code	FNS30507
Qualification Packaging Rules	To attain a Certificate III in Financial Services (Workers Compensation) 13 units must be achieved: <ul style="list-style-type: none"> • 4 core units, plus • 3 sectoral core units, (chosen from either claims or underwriting units), plus • 6 elective units

The following table outlines ONE example of a training program for this qualification. Please refer to the FNS04 Financial Services Training Package V2 for the full details of available options.

Unit Code	Unit Title	Nominal Hours
Core Units		
BSBCM310A	Deliver and monitor a service to customers	20
BSBCM402A	Develop work priorities	30
FNSICGEN403B	Collect, assess and use information	20
FNSWCMP303A	Work within the workers compensation industry sector	35
Sectoral Core Units		
FNSWCMP301A	Process benefit payments	30
FNSWCMP302A	Determine claim liability	20
FNSWCMP304A	Manage claims	60
Elective Units		
PSPGOV311A	Work with a coach or mentor	20
FNSICCUS302B	Process customer complaints	20
FNSICGEN303B	Work with others	35
FNSICGEN304B	Apply health and safety practices in the workplace	5
FNSICGEN402B	Participate in negotiations	20
CHCTC2A	Undertake telephone counselling	45
TOTAL		360

FNS40207 Certificate IV in Financial Services (Bookkeeping)

Qualification Title	Certificate IV in Financial Services (Bookkeeping)
Qualification Code	FNS40207
Qualification Packaging Rules	To attain a FNS40207 Certificate IV in Financial Services (Bookkeeping) 13 units must be achieved: <ul style="list-style-type: none"> • 4 industry core units • 7 sectoral core units, plus • 2 elective units

The following table outlines ONE example of a training program for this qualification. Please refer to the FNS04 Financial Services Training Package V2 for the full details of available options.

Unit Code	Unit Title	Nominal Hours
Core Units		
FNSICGEN301B	Communicate in the workplace	35
FNSICGEN302B	Use technology in the workplace	60
FNSICGEN304B	Apply health and safety practices in the workplace	5
FNSICIND401B	Apply principles of professional practice to work in the financial services industry	20
Sectoral Core Units		
FNSACCT405B	Prepare financial statements	70
FNSACCT406B	Maintain asset and inventory records	30
FNSBKPG401A	Develop and implement policies and practices relevant to bookkeeping activities	35
FNSBKPG402A	Establish and maintain a cash accounting system	50
FNSBKPG403A	Establish and maintain an accrual accounting system	50
FNSBKPG404A	Carry out business activity and instalment activity statement tasks	40
FNSBKPG405A	Establish and maintain a payroll system	35
Elective Units		
FNSICCUS401B	Deliver a professional service to customers	30
FNSICCUS402B	Maintain customer relationship	20
TOTAL		480

FNS41007 Certificate IV in Financial Services (Workers Compensation)

Qualification Title	Certificate IV in Financial Services (Workers Compensation)
Qualification Code	FNS41007
Qualification Packaging Rules	To attain a FNS41007 Certificate IV in Financial Services (Workers Compensation) 13 units must be achieved: <ul style="list-style-type: none"> • 4 core units, plus • 5 sectoral core units (chosen from either claims or underwriting units), plus 4 elective units

The following table outlines ONE example of a training program for this qualification. Please refer to the FNS04 Financial Services Training Package V2 for the full details of available options.

Unit Code	Unit Title	Nominal Hours
Core Units		
FNSICCUS402B	Maintain customer relationship	20
FNSICGEN404B	Resolve disputes	30
FNSINSV405B	Analyse insurance claims	60
FNSWCMP303A	Work within the workers compensation industry sector	35
Sectoral Core Units		
FNSWCMP401B	Plan and implement rehabilitation and return to work strategies	100
FNSWCMP402B	Represent workers compensation agent/insurer at conciliation and review hearings	80
FNSWCMP403B	Educate clients on workers compensation issues	100
FNSWCMP501A	Manage workers compensation case loads	60
FNSWCMP502A	Develop a return to work strategy	80
Elective Units		
CULMS406B	Deliver information, activities and events	40
FNSICGEN402B	Participate in negotiations	20
FNSICORG508B	Manage a project	60
CHCCOM3C	Utilise specialist communication skills to build strong relationships	40
TOTAL		725

FNS51407 Diploma of Personal Injury Management (Workers Compensation)

Qualification Title	FNS51407
Qualification Code	Diploma of Personal Injury Management (Workers Compensation)
Qualification Packaging Rules	To attain a FNS51407 Diploma of Personal Injury Management (Workers Compensation) 12 units must be achieved: <ul style="list-style-type: none"> • 4 core units, plus • 4 sectoral core units (chosen from either claims or underwriting units), plus • 4 elective units

The following table outlines ONE example of a training program for this qualification. Please refer to the FNS04 Financial Services Training Package V2 for the full details of available options.

Unit Code	Unit Title	Nominal Hours
Core Units		
FNSICCUS503B	Review service performance	50
FNSICORG514B	Supervise work within a financial services context	60
FNSINSV509B	Analyse financial, medical and psychological claims assessments	60
FNSRISK501B	Undertake risk identification	40
Sectoral Core Units		
FNSINSV506B	Investigate claims	60
FNSWCMP501A	Manage workers compensation case loads	60
FNSWCMP502A	Develop a return to work strategy	80
FNSWCMP503A	Facilitate workplace assessment with stakeholders for workers compensation cases	60
Elective Units		
BSBFLM510B	Facilitate and capitalise on change and innovation	50
PSPGOV516A	Develop and use emotional intelligence	40
FNSICGEN502B	Solve workplace problems	30
FNSICORG515B	Provide mentoring and coaching within the workplace	60
TOTAL		650