

FNS FINANCIAL SERVICES TRAINING PACKAGE

Version 3.1

WA NOMINAL HOURS GUIDE

Introduction

This Guide has been generated to enable the stakeholders in this Industry in Western Australia to participate in the managed implementation of the National FNS Financial Services.

This Guide is designed to aid Registered Training Organisations (RTOs) to convert from existing Training Package qualifications to new Training Package qualifications within the scope of their training delivery.

The Guide should be read in conjunction with the endorsed components of the Training Package.

Version 3.1 of the FNS Financial Services Training Package was released by Training.Gov.Au (TGA) on the 6/09/2018.

Transition Arrangements

Registered Training Organisations (RTOs) are required to deliver Training Package qualifications in accordance with the Standards for RTOs. For further information visit the Training Accreditation Council website www.tac.wa.gov.au

Nominal Hours

Nominal hours are the hours of training notionally required to achieve the outcomes of units of competency.

Nominal hours are identified for nationally endorsed qualifications. Nominal hours may vary for a qualification depending on the selection of units of competency.

In Western Australia, nominal hours are used as a mechanism for funding allocation.

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Qualifications and Nominal Hours

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

National Code	National Title	Nominal Hours
FNS10115	Certificate I in Financial Services	180
FNS20115	Certificate II in Financial Services	270
FNS30115	Certificate III in Financial Services	450
FNS30215	Certificate III in Personal Injury Management	390
FNS30317	Certificate III in Accounts Administration	375
FNS30415	Certificate III in Mercantile Agents	395
FNS30515	Certificate III in General Insurance	425
FNS30615	Certificate III in Insurance Broking	420
FNS40115	Certificate IV in Credit Management	345
FNS40217	Certificate IV in Accounting and Bookkeeping	605
FNS40715	Certificate IV in Financial Practice Support	430
FNS40815	Certificate IV in Finance and Mortgage Broking	355
FNS40915	Certificate IV in Superannuation	500
FNS41115	Certificate IV in Financial Markets Operations	540
FNS41415	Certificate IV in General Insurance	630
FNS41515	Certificate IV in Life Insurance	470
FNS41715	Certificate IV in Insurance Broking	510
FNS41815	Certificate IV in Financial Services	510
FNS42015	Certificate IV in Banking Services	390
FNS42115	Certificate IV in Personal Injury Management	503
FNS42215	Certificate IV in Personal Trust Administration	515
FNS50217	Diploma of Accounting	560
FNS50315	Diploma of Finance and Mortgage Broking Management	660
FNS50417	Diploma of Payroll Services	450

FNS50615	Diploma of Financial Planning	780
FNS50715	Diploma of Superannuation	740
FNS50815	Diploma of Integrated Risk Management	540
FNS50915	Diploma of Banking Services Management	650
FNS51015	Diploma of Financial Markets	450
FNS51115	Diploma of General Insurance	670
FNS51215	Diploma of Insurance Broking	520
FNS51315	Diploma of Life Insurance	695
FNS51415	Diploma of Loss Adjusting	870
FNS51515	Diploma of Credit Management	505
FNS51615	Diploma of Securitisation	565
FNS51815	Diploma of Financial Services	550
FNS51915	Diploma of Personal Injury and Disability Insurance Management	570
FNS52015	Diploma of Personal Trusts	640
FNS60115	Advanced Diploma of Insurance Broking	650
FNS60217	Advanced Diploma of Accounting	765
FNS60415	Advanced Diploma of Financial Planning	560
FNS60515	Advanced Diploma of Superannuation	710
FNS60615	Advanced Diploma of Banking Services Management	710
FNS60715	Advanced Diploma of Financial Licensing Management	650
FNS60815	Advanced Diploma of Integrated Risk Management	650
FNS80115	Graduate Diploma of Anti-Money Laundering and Counter Terrorism Financing	575

Units of Competency and Nominal Hours

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

National Code	National Title	Nominal Hours
FNSACC304	Conduct business activities using a computerised accounting system	35
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	30
FNSACC407	Produce job costing information	40
FNSACC408	Work effectively in the accounting and bookkeeping industry	55
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	70
FNSACC416	Set up and operate a computerised accounting system	70
FNSACC505	Establish and maintain accounting information systems	40
FNSACC511	Provide financial and business performance information	50
FNSACC512	Prepare tax documentation for individuals	70
FNSACC513	Manage budgets and forecasts	50
FNSACC514	Prepare financial reports for corporate entities	65
FNSACC516	Implement and maintain internal control procedures	20
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	40

FNSACC606	Conduct internal audit	40
FNSACC607	Evaluate business performance	55
FNSACC608	Evaluate organisation's financial performance	55
FNSACC609	Evaluate financial risk	35
FNSACC610	Develop and implement financial strategies	55
FNSACC611	Implement an insolvency program	80
FNSACC612	Implement reconstruction plan	80
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	20
FNSACM302	Prepare, match and process receipts	10
FNSACM303	Process payment documentation	10
FNSACM401	Evaluate and authorise payment requests	10
FNSAML801	Design an anti-money laundering and counter terrorism financing program	80
FNSAML802	Design and assess controls to monitor money laundering and terrorism financing risk	70
FNSAML803	Design and monitor a reporting system for suspicious transactions	70
FNSAML804	Design customer due diligence policies and procedures	70
FNSAML805	Manage assessment of organisation vulnerability to money laundering and terrorism financing	70
FNSAML806	Implement an anti-money laundering and counter terrorism financing program	80
FNSASIC301	Establish client relationship and analyse needs	40
FNSASIC302	Develop, present and negotiate client solutions	40
FNSASIC303	Provide advice on first home saver account deposit products and non-cash payments	45
FNSASIC304	Provide Tier 2 general advice in general insurance	45
FNSASIC305	Provide Tier 2 personal advice in general insurance	45
FNSASICL503	Provide advice in the regulated emissions market	60
FNSASICM503	Provide Tier 1 personal advice in life insurance	45
FNSASICN503	Provide Tier 1 personal advice in general insurance	45

FNSASICO503	Provide Tier 1 general advice in general insurance	45
FNSASICQ503	Provide advice in first home saver market linked accounts	45
FNSASICR503	Provide advice in margin lending	45
FNSASICS503	Provide advice in foreign exchange	50
FNSASICT503	Provide advice in managed investments	50
FNSASICU503	Provide advice in superannuation	50
FNSASICV503	Provide advice in derivatives	50
FNSASICW503	Provide advice in securities	50
FNSASICX503	Provide advice in life insurance	50
FNSASICY503	Provide advice in insurance broking	45
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
FNSBNK404	Promote mobile banking services	35
FNSBNK405	Provide mobile banking sales and services	35
FNSBNK406	Manage customer visits	35
FNSBNK501	Manage banking and service strategy for small business customers	80
FNSBNK502	Manage services in a Business Transaction Centre	60
FNSBNK503	Provide business advisory services within a financial services context	60
FNSCMP501	Comply with financial services legislation	40
FNSCRD301	Process applications for credit	15
FNSCRD302	Monitor and control accounts receivable	20
FNSCRD401	Assess credit applications	20
FNSCRD402	Establish and maintain appropriate security	20
FNSCRD403	Manage and recover bad and doubtful debts	30
FNSCRD404	Utilise the legal process to recover outstanding debt	25
FNSCRD405	Manage overdue customer accounts	25

FNSCRD501	Respond to personal insolvency situations	30
FNSCRD502	Manage factoring and invoice discounting arrangements	40
FNSCRD503	Promote understanding of the role and effective use of consumer credit	50
FNSCRD504	Manage the credit relationship	35
FNSCRD505	Respond to corporate insolvency situations	35
FNSCUS301	Respond to customer enquiries	20
FNSCUS401	Participate in negotiations	20
FNSCUS402	Resolve disputes	30
FNSCUS403	Deliver a professional service to customers	30
FNSCUS501	Develop and nurture relationships with clients, other professionals and third party referrers	80
FNSCUS502	Monitor client requirements	40
FNSCUS503	Review business performance	50
FNSCUS504	Manage premium customer relationships	60
FNSCUS505	Determine client requirements and expectations	60
FNSCUS506	Record and implement client instructions	60
FNSCUS601	Establish, manage and monitor key relationships	50
FNSFLT201	Develop and use a personal budget	20
FNSFLT202	Develop and use a savings plan	20
FNSFLT203	Develop knowledge of debt and consumer credit	25
FNSFLT204	Develop knowledge of superannuation	40
FNSFLT205	Develop knowledge of the Australian financial system and markets	40
FNSFLT206	Develop knowledge of taxation	35
FNSFLT301	Be MoneySmart	35
FNSFLT401	Be MoneySmart through a career in small business	35
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	20
FNSFMB402	Identify client needs for broking services	20
FNSFMB403	Present broking options to client	20
FNSFMB501	Settle applications and loan arrangements in the finance and mortgage broking industry	15
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
FNSFMK401	Reconcile financial transactions	20
FNSFMK402	Develop and maintain knowledge of financial markets products	35
FNSFMK403	Interpret financial markets information	35
FNSFMK501	Analyse financial markets and information	60
FNSFMK502	Analyse financial market products for client	45
FNSFMK503	Advise clients on financial risk	60
FNSFMK504	Complete confirmation and settlement processes	40
FNSFMK505	Comply with financial services regulation and industry codes of practice	40
FNSFMK506	Detect errors and fraud when processing financial transactions	55
FNSFMK507	Analyse risk mitigation in the operations process	55
FNSFMK508	Monitor and process collateral	60
FNSFMK509	Process transaction documentation	55
FNSFMK510	Prepare trading strategies for clients	60
FNSFMK511	Apply limits when trading	55
FNSFMK512	Apply knowledge of emissions markets	50
FNSFMK601	Price financial transactions	60
FNSFMK602	Hedge financial products	70
FNSFPL401	Extract and analyse information on specified financial strategies and products	50
FNSFPL402	Prepare financial plans to set strategies and guidelines	50
FNSFPL403	Implement financial plans to predetermined guidelines	40

FNSFPL501	Comply with financial planning practice ethical and operational guidelines and regulations	50
FNSFPL502	Conduct financial planning analysis and research	50
FNSFPL503	Develop and prepare financial plan	60
FNSFPL504	Implement financial plan	50
FNSFPL505	Review financial plans and provide ongoing service	40
FNSFPL506	Determine client financial requirements and expectations	60
FNSFPL507	Provide financial planning advice	50
FNSFPL508	Conduct complex financial planning research	50
FNSFPL601	Provide technical and professional guidance	40
FNSFPL602	Determine client requirements and expectations for clients with complex needs	50
FNSFPL603	Provide comprehensive monitoring and ongoing service	40
FNSFPL604	Develop complex and innovative financial planning strategies	50
FNSFPL605	Present and negotiate complex and innovative financial plans	40
FNSFPL606	Implement complex and innovative financial plans	50
FNSIAD301	Provide general advice on financial products and services	30
FNSIAD501	Provide appropriate services, advice and products to clients	120
FNSIAD502	Provide appropriate and timely information and advice to clients	70
FNSIBK302	Provide general advice in general insurance broking products and services	35
FNSIBK401	Research, analyse and report information in insurance broking	35
FNSIBK402	Implement new or renewed insurance program for insurance broking clients	35
FNSIBK403	Place client insurances with insurer and confirm insurance cover with clients	35
FNSIBK404	Provide a claims service to an insurance broking client	30
FNSIBK405	Meet industry and legislative guidelines and organisational procedures relating to insurance broking	35
FNSIBK406	Deliver professional insurance broking services	35
FNSIBK507	Review service performance	55
FNSIBK508	Implement changes to broking client's insurance program	55
FNSIBK512	Negotiate complex claims settlement for insurance broking client	40
FNSIBK513	Prepare a submission for new business	55

FNSIBK514	Manage a complex risk portfolio for a broking client	70
FNSIBK515	Monitor broking client requirements and establish loss control programs	70
FNSIBK601	Develop guidelines for broking services	70
FNSIBK602	Manage implementation of broking service support systems	80
FNSIBK603	Manage contractual, legislative and code of practice obligations and requirements	70
FNSIBK604	Manage a sales plan for insurance broking services	70
FNSIBK606	Manage compliance requirements for an insurance broking business	60
FNSIBK607	Lead ethical work practices in an insurance brokerage	70
FNSIBK608	Establish and maintain strategic networks and collaborative relationships	70
FNSIGN401	Provide technical guidance	80
FNSIGN402	Inspect quality of work	80
FNSIGN403	Estimate jobs	120
FNSIGN404	Inspect damage and develop scope of work	120
FNSIGN406	Inspect property for saleable items and determine their value	30
FNSILA501	Plan and implement loss investigation	120
FNSILA502	Evaluate collected information	120
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	20
FNSILF303	Issue a life insurance policy	20
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	50

FNSILF404	Process requests for policy alterations and assignments	30
FNSILF405	Evaluate life insurance claims	40
FNSILF406	Collect and manage information to facilitate claims assessment	40
FNSILF407	Settle life insurance claims	40
FNSILF408	Process life insurance contract maturity and surrender payment requests	30
FNSILF501	Assess extraordinary risks	60
FNSILF502	Underwrite complex medical risks	50
FNSILF503	Underwrite complex non-medical risks	50
FNSILF504	Manage complex life insurance claims	45
FNSILF505	Manage ongoing disability claims	45
FNSILF506	Manage group life insurance claims	45
FNSILF507	Manage group life insurance policy administration	45
FNSINC301	Work effectively in the financial services industry	45
FNSINC401	Apply principles of professional practice to work in the financial services industry	20
FNSINC402	Develop and maintain in-depth knowledge of products and services used by an organisation or sector	40
FNSINC501	Conduct product research to support recommendations	80
FNSINC502	Assess financial products and services vulnerability to money laundering and terrorism financing	70
FNSINC503	Identify situations requiring complex ethical decision making	35
FNSINC504	Apply ethical frameworks and principles to make and act upon decisions	35
FNSINC601	Apply economic principles to work in the financial services industry	55
FNSINC602	Interpret and use financial statistics and tools	55
FNSINC801	Lead compliance with financial services legislation and industry codes of practice	70
FNSINC802	Develop and build effective relationships with regulatory and industry bodies	70
FNSISV301	Evaluate risk for renewal business	30
FNSISV302	Process alteration to insurance policy	20
FNSISV303	Issue contract of insurance	20
FNSISV304	Issue insurance renewal advice	10
FNSISV305	Issue insurance cancellation advice	10

FNSISV306	Receive and record or register a claim	20
FNSISV307	Follow organisation procedures to process claim	10
FNSISV308	Process facultative and treaty reinsurance claims	40
FNSISV309	Settle insurance claims	40
FNSISV310	Process insurance claims payments	20
FNSISV401	Evaluate risk for new business	40
FNSISV402	Underwrite new business	50
FNSISV403	Survey potential risk exposure	100
FNSISV404	Underwrite renewal business	50
FNSISV405	Analyse insurance claims	60
FNSISV406	Use specialist terminology in insurance claims	30
FNSISV407	Use medical terminology in an insurance context	40
FNSISV501	Issue contracts of insurance covering non-routine and complex situations	50
FNSISV502	Review operational performance of the portfolio	100
FNSISV503	Undertake post-loss risk management	100
FNSISV504	Negotiate treaty reinsurance	40
FNSISV505	Determine risk rating for investment and insurance products	50
FNSISV506	Investigate insurance claims	60
FNSISV507	Implement claim recovery procedures	50
FNSISV508	Review and advise on claims costs, policies and procedures	60
FNSISV509	Analyse financial, medical and psychological claims assessments	60
FNSISV510	Manage non-routine and complex claims	50
FNSISV511	Settle non-routine and complex claims	30
FNSISV512	Work with legal teams to resolve complex claims	80
FNSISV513	Provide decisions on legal liability and indemnity of a claim	60
FNSISV514	Review and update claim reserves in portfolio	40
FNSISV515	Evaluate and report on status of claims portfolio	50
FNSISV516	Allocate authorities and guidelines for distribution	80

FNSISV517	Review claims settlement policies and procedures	60
FNSMCA301	Collect debts	40
FNSMCA302	Repossess property	40
FNSMCA303	Serve legal process	30
FNSMCA304	Locate subjects	20
FNSMCA401	Develop and document case recommendations	20
FNSMCA402	Initiate legal recovery of debts	40
FNSORG301	Administer fixed asset register	40
FNSORG401	Conduct individual work within a compliance framework	40
FNSORG501	Develop and manage a budget	50
FNSORG502	Develop and monitor policy and procedures	50
FNSORG503	Develop a resource plan	50
FNSORG504	Monitor and supervise work practices to meet financial services regulatory requirements	60
FNSORG505	Prepare financial reports to meet statutory requirements	50
FNSORG506	Prepare financial forecasts and projections	60
FNSORG507	Manage client service and business information	100
FNSORG508	Analyse and comment on management reports	40
FNSORG601	Negotiate to achieve goals and manage disputes	40
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	40
FNSPAY501	Process salary packaging arrangements and additional allowances in payroll	50
FNSPAY502	Process superannuation payments in payroll	25
FNSPAY503	Process complex employee terminations in payroll	35
FNSPAY504	Interpret and apply knowledge of industrial regulations relevant to payroll	50
FNSPAY505	Interpret and apply knowledge of taxation systems relevant to payroll	35
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	100
FNSPIM403	Educate clients on personal injury management issues	100
FNSPIM404	Assist clients with job placement	70
FNSPIM405	Facilitate a return to work	55
FNSPIM406	Develop and maintain knowledge of personal injury management insurance	35
FNSPIM407	Register policy	25
FNSPIM408	Renew and maintain policy	20
FNSPIM409	Maintain customer relationship	25
FNSPIM410	Collect, assess and use information	20
FNSPIM412	Participate in formal communication processes	30
FNSPIM413	Assist with preparations for conciliation and review hearings	30
FNSPIM414	Manage personal injury claims	55
FNSPIM415	Manage personal injury case loads	55
FNSPIM416	Work effectively in the medical indemnity sector	30
FNSPIM417	Analyse and manage medical indemnity claims	65
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	45
FNSPIM504	Manage impairment benefit claims	55
FNSPIM505	Use medical knowledge in the management of personal injury claims	35
FNSPIM506	Promote the health benefits of returning to work	25
FNSPIM507	Manage complex return to work cases	35
FNSPIM508	Evaluate and improve return to work programs	35
FNSPIM509	Comply with regulatory frameworks	55
FNSPIM510	Implement informed decision-making	45
FNSPIM511	Facilitate the setting and achievement of goals	70

FNSPIM512	Negotiate settlements for medical indemnity claims	55
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	45
FNSPRT402	Prepare a will	60
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	35
FNSPRT501	Advise clients on trust structures	60
FNSPRT502	Advise clients in estate planning	60
FNSPRT503	Assess, allocate and supervise work within the personal trustee sector	60
FNSPRT504	Apply knowledge of the regulatory environment relevant to trustee organisations	45
FNSPRT505	Develop and maintain knowledge of financial services and assets	55
FNSPRT506	Develop understanding of traditional trustee services	45
FNSPRT507	Apply principles of fiduciary duty, substituted decision-making and ethical decision-making	45
FNSPRT508	Administer a charitable trust	55
FNSRSK401	Implement risk management strategies	35
FNSRSK501	Undertake risk identification	40
FNSRSK502	Assess risks	40
FNSRSK601	Develop and implement risk mitigation plan	50

FNSRSK602	Determine and manage risk exposure strategies	50
FNSRTS301	Provide customer service in a retail agency	40
FNSRTS302	Handle foreign currency transactions	50
FNSRTS303	Balance retail transactions	30
FNSRTS304	Administer debit card services	30
FNSRTS305	Process customer accounts	30
FNSRTS306	Process customer transactions	30
FNSRTS307	Maintain Automatic Teller Machine (ATM) services	10
FNSRTS308	Balance cash holdings	20
FNSRTS309	Maintain main bank account	20
FNSRTS401	Manage credit card services	40
FNSRTS402	Prepare government returns and reports	15
FNSSAM301	Identify opportunities for cross-selling products and services	30
FNSSAM401	Sell financial products and services	40
FNSSAM402	Implement a sales plan	60
FNSSAM403	Prospect for new clients	15
FNSSAM501	Apply advanced selling techniques to selling of financial products and services	50
FNSSAM502	Assess market needs	60
FNSSAM503	Monitor market opportunities	30
FNSSAM601	Monitor performance in sales of financial products or services	40
FNSSAM602	Identify and evaluate marketing opportunities in the financial services industry	80
FNSSAM603	Tailor financial products to meet customer needs	50
FNSSAM604	Establish agreements with intermediaries for product distribution	80
FNSSMS401	Process self-managed superannuation contribution	40
FNSSMS501	Invest self-managed superannuation funds assets	60
FNSSMS502	Manage changes to fund structure	50
FNSSMS503	Manage administration activities of a superannuation fund	70
FNSSMS504	Meet self-managed superannuation fund compliance requirements	50

FNSSMS505	Support trustee in the selection and performance monitoring of outsourced services	50
FNSSMS601	Provide advice in self-managed superannuation funds	100
FNSSMS602	Consider taxation requirements when advising in self-managed superannuation funds	80
FNSSMS603	Apply legislative and operational requirements to advising in self-managed superannuation funds	120
FNSSUP301	Process superannuation fund payments	30
FNSSUP302	Establish, maintain and process superannuation records	30
FNSSUP303	Process superannuation contributions	20
FNSSUP304	Process superannuation rollover benefits	20
FNSSUP305	Implement member investment instructions	30
FNSSUP306	Terminate superannuation plans	30
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	65
FNSSUP407	Assess complex superannuation benefit or insurance claims	50
FNSSUP408	Participate in fund review practices	45
FNSSUP409	Provide specialist retirement income stream information to clients	45
FNSSUP410	Establish and administer retirement income streams	65
FNSSUP411	Terminate retirement income streams	65
FNSSUP412	Determine impact of social security entitlements on retirement income	65
FNSSUP413	Apply knowledge of retirement planning issues when dealing with clients	45
FNSSUP414	Develop and apply knowledge of aged care	45
FNSSUP501	Supervise complaints procedures	50
FNSSUP502	Supervise insurer liaison	45
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	45
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	40
FNSTPB402	Establish and maintain payroll systems	35
FNSTPB503	Apply legal principles in contract and consumer law	55
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	55
FNSTPB507	Apply legal principles in commercial law when providing tax (financial) advice services	55

Skill Sets and Nominal Hours

The following table provides a summary of the skill sets and nominal hours in the FNS Financial Services Training Package.

National Code	National Title	Nominal Hours
FNSSS00004	BAS Agent Registration Skill Set	75
FNSSS00005	Commercial Law for Tax Agents Skill Set	175
FNSSS00006	Commercial Law for Tax (Financial) Advisers Skill Set	110
FNSSS00007	Financial Literacy Education Skill Set	200
FNSSS00008	Tax Law for Tax Agents Skill Set (Tax documentation)	150
FNSSS00009	Tax Law for Tax Agents Skill Set (Tax plans)	130
FNSSS00010	Anti-money Laundering and Counter Terrorism Financing Skill Set	150
FNSSS00011	Post-retirement Skill Set	330
FNSSS00012	Payroll Administrator Skill Set	195
FNSSS00013	Business Ethics and Conduct Skill Set	70
FNSSS00014	Accounting Principles Skill Set	340
FNSSS00015	Advanced Accounting Principles Skill Set	315

Mapping Qualifications

The following table provides an overview of the qualifications from Version 3.1 which replace qualifications from the existing version of the training package.

FNS Current Qualification				FNS Replacement Qualification		
National Code	National Title	Nominal Hours	E / NE	National Code	National Title	Nominal Hours

No changes occurred between version 3 and 3.1.

Mapping Units of Competency

The following table provides an overview of the units from Version 3.1 which replace units from the existing version of the training package.

FNS Current Unit		FNS Replacement Unit				
National Code	National Title	Nominal Hours	E / NE	National Code	National Title	Nominal Hours

No changes occurred between version 3 and 3.1.

Mapping Skill Sets

The following table provides an overview of the skill sets from Version 3.1 which replace skill sets from the existing version of the training package.

FNS Current Skill Set				FNS Replacement Skill Set		
National Code	National Title	Nominal Hours	E / NE	National Code	National Title	Nominal Hours
FNSSS00006 (release 1)	Commercial Law for Tax (Financial) Advisers	110	E	FNSSS00006 (release 2)	Commercial Law for Tax (Financial) Advisers	110
FNSSS00014 (release 1)	Accounting Principles	300	E	FNSSS00014 (release 2)	Accounting Principles	340

Apprenticeships

The following table provides a summary of the qualifications in the FNS Financial Services Training Package and the accredited apprenticeship courses they will replace.

FNS Current Qualification					FNS Replacement Qualification			
National Code	National Title	Apprenticeship	Nominal Hours	E / NE	National Code	National Title	Nominal Hours	

No changes occurred between version 3 and 3.1.

Traineeships

The following table provides a summary of the qualifications in the FNS Financial Services Training Package and the accredited traineeship courses they will replace.

FNS Current Qualification					FNS Replacement Qualification			
National Code	National Title	Traineeship	Nominal Hours	E / NE	National Code	National Title	Nominal Hours	

No changes occurred between version 3 and 3.1.