

# Victorian Purchasing Guide

FNS Financial Services Training Package

Release 8.0

**November 2022**



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# Victorian Purchasing Guide - Release History

Note: RTOs should refer to the [National Register](#) for the detail of changes in each Release.

Training Package Release	Date VPG Approved	Comments
FNS Financial Services Training Package Release 8.0	9 November 2022	<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>Twenty (20) updated: seventeen (17) equivalent and three (3) not equivalent.</li> </ul> <p>Units of competency:</p> <ul style="list-style-type: none"> <li>One (1) new.</li> <li>Seventy five (75) updated: sixty seven (67) equivalent and eight (8) not equivalent.</li> <li>Eighteen (18) deleted.</li> </ul> <p>Skill sets</p> <ul style="list-style-type: none"> <li>Two (2) new</li> <li>Fourteen (14) updated</li> </ul> <p>Further details in regards to the mapping of qualifications and units are provided in the <a href="#">Companion Volume</a>.</p>
FNS Financial Services Training Package Release 7	11 March 2022	<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>Two (2) updated: FNS40821 equivalent, FNS41521 not equivalent.</li> <li>One (1) qualification deleted: FNS51315.</li> </ul> <p>Units of competency:</p> <ul style="list-style-type: none"> <li>Five (5) new.</li> <li>Nine (9) updated of which seven (7) were not equivalent and two (2) were equivalent.</li> <li>Seven (7) deleted.</li> </ul> <p>Further details in regards to the mapping of qualifications and units are provided in the <a href="#">Companion Volume</a>.</p>
FNS Financial Services Training Package Release 6	22 March 2021	<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>Nine (9) updated of which eight (8) were not equivalent and one (1) equivalent.</li> <li>Two (2) qualification deleted: FNS40715 and FNS51615.</li> </ul> <p>Units of competency:</p> <ul style="list-style-type: none"> <li>Six (6) new.</li> </ul>

Training Package Release	Date VPG Approved	Comments
		<ul style="list-style-type: none"> <li>Seventy four (74) updated from release 5 of which twenty five (25) were not equivalent and forty nine (49) were equivalent.</li> <li>Six not equivalent (6) units were merged into three (3) units in this release.</li> <li>Four (4) deleted, error by SSO in deleting FNSPIM404 which will be rectified in the future.</li> </ul> <p>Further details in regards to the mapping of qualifications and units please click <a href="#">here</a>.</p>
FNS Financial Services Training Package Release 5	15 January 2021	<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 qualification FNS60920 Advanced Diploma of Paraplanning.</li> <li>Eight (8) updated qualifications consisting of six (6) not equivalent and two (2) equivalent,</li> <li>Six (6) deleted qualifications.</li> </ul> <p>Units of competency</p> <ul style="list-style-type: none"> <li>Nine (9) new,</li> <li>Sixty nine (69) updated units consisting of sixteen (16) not equivalent and fifty three (53) equivalent,</li> <li>Thirty (30) deleted.</li> </ul>
FNS Financial Services Training Package Release 4	3 September 2020	<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>Skill sets</p> <p>Two (2) new - FNSSS00016 and FNSSS00017.</p>
FNS Financial Services Training	20 June 2018	Update to Maximum Payable Hours for FNS50217 Diploma of Accounting to allow for completion of Tax Agents Skill Set.

Training Package Release	Date VPG Approved	Comments
Package Release 3		
FNS Financial Services Training Package Release 3	27 March 2018	<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> </ul> <ul style="list-style-type: none"> <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>
FNS Financial Services Training Package Release 2	9 March 2016	<p>Two qualifications removed:</p> <ul style="list-style-type: none"> <li>FNS30415 Certificate III in Mercantile Agents</li> <li>FNS51715 Diploma of Applied Anti-money Laundering and Counter Terrorism Financing.</li> </ul> <p>One new qualification:</p> <ul style="list-style-type: none"> <li>FNS80115 Graduate Diploma of Applied Anti-money Laundering and Counter Terrorism Financing.</li> </ul> <p>Four qualifications updated and not equivalent to <i>FNS Financial Services Training Package</i> version 1.1 qualifications:</p> <ul style="list-style-type: none"> <li>FNS42115 Certificate IV in Personal Injury Management (change to one core unit and three electives added to cover medical indemnity sector)</li> <li>FNS42215 Certificate IV in Personal Trust Administration (change to one core unit and two electives added to meet industry requirements)</li> <li>FNS51915 Diploma of Personal Injury and Disability Insurance Management (change to one core unit and six electives added)</li> <li>FNS52015 Diploma of Personal Trusts (change to four core units and new electives added to meet industry requirements).</li> </ul> <p>Industry Skills Council (ISC) upgrade to four qualifications, equivalent to <i>FNS Financial Services Training Package</i> version 1.1</p>



Training Package Release	Date VPG Approved	Comments
		<p>qualifications, with the removal of a clause about selection of elective ASIC units to allow greater flexibility:</p> <p style="text-align: center;"> FNS50615 Diploma of Financial Planning  FNS51015 Diploma of Financial Markets  FNS60415 Advanced Diploma of Financial Planning  FNS60715 Advanced Diploma of Financial Licensing Management. </p>

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# Introduction

## What is a Victorian Purchasing Guide?

The Victorian Purchasing Guide provides information for use by Registered Training Organisations (RTOs) in the provision of Victorian government subsidised training.

Specifically, the Victorian Purchasing Guide provides the following information related to the delivery of nationally endorsed Training Packages in Victoria:

- The maximum and minimum payable hours available for each qualification.
- Nominal hours for each unit of competency within the Training Package.

## Registration

RTOs must be registered by either the Victorian Registration and Qualifications Authority (VRQA) or the Australian Skills Qualification Authority (ASQA) regulatory body to be eligible to issue qualifications and Statements of Attainment under the Australian Qualifications Framework (AQF).

The VRQA is the regulatory authority in Victoria responsible for the registration of Vocational Education and Training (VET) providers who offer courses to domestic students in Victoria only.

ASQA is the regulatory authority responsible for the registration of VET providers who offer training in Victoria, nationally and / or internationally.

## Transition

The relationship between new units and any superseded or replaced units from the previous version of FNS Financial Services Training Package Release 8.0 is provided in the Training Package Companion Volume Implementation Guide. (See [VETnet.gov.au](http://VETnet.gov.au) 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 8.0 is conducted against the Training Package units of competency and complies with the assessment requirements.



# Qualifications

Code	Title	Minimum Payable Hours	Maximum Payable Hours
FNS10120	Certificate I in Basic Financial Literacy	176	185
FNS20120	Certificate II in Financial Services	285	300
FNS30122	Certificate III in Financial Services	390	410
FNS30220	Certificate III in Personal Injury Management	380	400
FNS30322	Certificate III in Accounts Administration	418	440
FNS30420	Certificate III in Mercantile Agents	456	480
FNS40122	Certificate IV in Credit Management	375	395
FNS40222	Certificate IV in Accounting and Bookkeeping	632	665
FNS40821	Certificate IV in Finance and Mortgage Broking	513	540
FNS40920	Certificate IV in Superannuation	437	460
FNS41422	Certificate IV in General Insurance	622	655
FNS41521	Certificate IV in Life Insurance	437	460
FNS41720	Certificate IV in Insurance Broking	504	530
FNS41820	Certificate IV in Financial Services	494	520
FNS42022	Certificate IV in Banking Services	404	425
FNS42120	Certificate IV in Personal Injury Management	570	600
FNS42222	Certificate IV in Personal Trust Administration	504	530

Code	Title	Minimum Payable Hours	Maximum Payable Hours
FNS50222	Diploma of Accounting	618	650
FNS50322	Diploma of Finance and Mortgage Broking Management	727	765
FNS50422	Diploma of Payroll Services	461	485
FNS50722	Diploma of Superannuation	570	600
FNS50922	Diploma of Banking Services Management	613	645
FNS51022	Diploma of Financial Markets	561	590
FNS51120	Diploma of General Insurance	589	620
FNS51220	Diploma of Insurance Broking	523	550
FNS51420	Diploma of Loss Adjusting	760	800
FNS51522	Diploma of Credit Management	551	580
FNS51822	Diploma of Financial Services	532	560
FNS51920	Diploma of Personal Injury and Disability Insurance Management	651	685
FNS52022	Diploma of Personal Trusts	608	640
FNS60222	Advanced Diploma of Diploma of Accounting	808	850
FNS60622	Advanced Diploma of Banking Services Management	679	710
FNS60722	Advanced Diploma of Financial Licensing Management	570	600
FNS60822	Advanced Diploma of Integrated Risk Management	627	660
FNS60920	Advanced Diploma of Paraplanning	632	665
FNS80020	Graduate Certificate in Anti-Money Laundering and Counter Terrorism Financing	228	240

Code	Title	Minimum Payable Hours	Maximum Payable Hours
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
FNSACC314	Conduct business activities using a computerised accounting system	40
FNSACC321	Process financial transactions and extract interim reports	60
FNSACC322	Administer subsidiary accounts and ledgers	40
FNSACC323	Perform financial calculations	30
FNSACC405	Maintain inventory records	20
FNSACC407	Produce job costing information	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
FNSACC418	Work effectively in the accounting and bookkeeping industry	40
FNSACC421	Prepare financial reports	50
FNSACC426	Set up and operate computerised accounting systems	80
FNSACC505	Establish and maintain accounting information systems	50
FNSACC521	Provide financial and business performance information	60
FNSACC522	Prepare tax documentation for individuals	80
FNSACC523	Manage budgets and forecasts	40
FNSACC524	Prepare financial reports for corporate entities	70
FNSACC526	Implement and maintain internal control procedures	40
FNSACC527	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
FNSACC634	Monitor corporate governance activities	60
FNSACM311	Process and manage payments	10
FNSACM312	Reconcile financial transactions	15
FNSACM313	Process authorised payments	15
FNSACM411	Authorise valid expense payments	10
FNSAML811	Design anti-money laundering and counter terrorism financing programs	90
FNSAML812	Design and assess controls to monitor money laundering and terrorism financing risk	80
FNSAML813	Design and monitor reporting systems for suspicious transactions	80

Unit Code	Unit Title	Nominal Hours
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
FNSASIC311	Establish client relationship and analyse needs	50
FNSASIC312	Provide personal advice on non-relevant financial products	50
FNSASIC314	Provide Tier 2 general advice in general insurance	50
FNSASIC315	Provide Tier 2 personal advice in general insurance	40
FNSASICM513	Provide general advice in life insurance	50
FNSASICN513	Provide advice in general insurance	50
FNSASICS513	Provide wholesale advice in foreign exchange	50
FNSASICT513	Provide wholesale advice in managed investments	50
FNSASICV513	Provide wholesale advice in derivatives	50
FNSASICW513	Provide wholesale advice in securities	50
FNSASICY513	Provide advice in insurance broking	50
FNSBNK411	Coordinate small business customer portfolios	60
FNSBNK412	Align banking products with the needs of small business customers	60
FNSBNK413	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
FNSBNK511	Manage banking and service strategy for small business customers	60

Unit Code	Unit Title	Nominal Hours
FNSBNK512	Assess complex loans	50
FNSBNK513	Provide business advisory services within a financial services context	40
FNSBNK522	Manage services in a Business Transaction Centre	60
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
FNSCRD404	Utilise the legal process to recover outstanding debt	30
FNSCRD412	Establish and maintain appropriate security options for credit facilities	30
FNSCRD413	Manage and recover bad and doubtful debts	30
FNSCRD415	Manage overdue customer accounts	30
FNSCRD502	Manage factoring and invoice discounting arrangements	40
FNSCRD511	Respond to personal insolvency situations	40
FNSCRD513	Promote client understanding of the role and effective use of consumer credit	40
FNSCRD514	Identify and manage credit risk	40
FNSCRD515	Respond to corporate insolvency situations	40
FNSCUS311	Respond to customer enquiries	25
FNSCUS403	Deliver a professional service to customers	35
FNSCUS411	Participate in negotiations	20
FNSCUS412	Resolve disputes	25
FNSCUS504	Manage premium customer relationships	60

Unit Code	Unit Title	Nominal Hours
FNSCUS511	Develop and maintain professional relationships in financial services industry	50
FNSCUS512	Monitor clients' financial requirements	40
FNSCUS513	Review business performance	50
FNSCUS515	Determine client financial requirements and expectations	70
FNSCUS516	Record and implement client instructions	75
FNSFLT211	Develop and use personal budgets	20
FNSFLT212	Develop and use savings plans	20
FNSFLT213	Develop knowledge of debt and consumer credit	25
FNSFLT214	Develop knowledge of superannuation	40
FNSFLT215	Develop knowledge of the Australian financial system and markets	40
FNSFLT216	Develop knowledge of taxation	40
FNSFLT311	Develop and apply knowledge of personal finances	40
FNSFLT411	Determine financial requirements of small businesses	40
FNSFLT511	Assist customers to budget and manage own finances	40
FNSFLT512	Facilitate customer awareness of the Australian financial system and markets	40
FNSFLT513	Promote basic financial literacy in clients	30
FNSFLT514	Facilitate customer knowledge of personal financial statements	30
FNSFLT515	Facilitate knowledge of superannuation as an investment tool	60
FNSFMB411	Prepare loan applications on behalf of clients	30
FNSFMB412	Identify client needs and present broking options	40
FNSFMB511	Implement credit contracts in preparation for settlement	30



Unit Code	Unit Title	Nominal Hours
FNSFMB512	Identify and develop credit options for clients with special financial circumstances	60
FNSFMB513	Present credit options to clients with special financial circumstances	50
FNSFMB514	Implement complex loan structures	50
FNSFMK402	Develop and maintain knowledge of financial markets products	40
FNSFMK403	Interpret financial markets information	40
FNSFMK411	Perform reconciliations	20
FNSFMK416	Conduct work within financial markets compliance framework	40
FNSFMK502	Analyse financial market products for client	50
FNSFMK509	Process transaction documentation	60
FNSFMK512	Apply knowledge of emissions markets	70
FNSFMK513	Undertake assessment of product and advice suitability for non-retail clients	50
FNSFMK514	Complete confirmation and settlement processes	40
FNSFMK515	Comply with financial services regulation and industry codes of practice	80
FNSFMK516	Review and confirm human resources and IT systems satisfy requirements of licence	70
FNSFMK517	Analyse risk mitigation in the operations process	60
FNSFMK518	Monitor and process collateral	70
FNSFMK520	Develop and monitor risk management strategies for client	70
FNSFMK521	Analyse financial markets and information	60
FNSFMK522	Apply financial product knowledge in the context of the deal transaction cycle	50
FNSFMK523	Comply with requirements of licence and regulatory framework	80

Unit Code	Unit Title	Nominal Hours
FNSFMK524	Conduct work within financial markets organisational risk management framework	60
FNSFMK525	Analyse clients' financial risk	60
FNSFMK611	Price financial transactions	60
FNSFMK612	Manage trading exposures	70
FNSFMK619	Develop and implement policies and procedures to support organisational values and culture	70
FNSFPL401	Extract and analyse information on specified financial strategies and products	50
FNSFPL607	Prepare advice in margin lending	50
FNSFPL608	Prepare advice in foreign exchange	50
FNSFPL609	Prepare advice in managed investments	50
FNSFPL610	Prepare advice in superannuation	50
FNSFPL611	Provide technical and professional financial planning guidance	40
FNSFPL612	Determine client requirements and expectations in financial planning	50
FNSFPL613	Monitor financial plans and provide ongoing service	40
FNSFPL614	Develop financial plans	60
FNSFPL615	Present and negotiate financial plans	40
FNSFPL616	Implement financial plans	50
FNSFPL617	Prepare advice in derivatives	50
FNSFPL618	Prepare advice in securities	50
FNSFPL619	Prepare advice in life insurance	50
FNSFPL620	Prepare advice in insurance broking	50

Unit Code	Unit Title	Nominal Hours
FNSFPL621	Comply with ethical and operational guidelines, legislation and regulations in financial planning	50
FNSFPL622	Conduct financial planning analysis and research	50
FNSIAD311	Provide general advice on financial products and services	30
FNSIAD511	Provide appropriate services, general advice and products to clients	150
FNSIAD512	Develop financial investment options and strategies for clients	70
FNSIBK401	Research, analyse and report information in insurance broking	40
FNSIBK412	Implement new and renewed insurance program for insurance broking clients	40
FNSIBK413	Place client insurances with insurer and confirm insurance cover with clients	40
FNSIBK414	Provide a claims service to insurance broking clients	50
FNSIBK415	Meet compliance requirements relating to insurance broking	40
FNSIBK416	Deliver insurance broking services	50
FNSIBK517	Review insurance broking service performance	60
FNSIBK518	Implement changes to insurance programs of broking clients	60
FNSIBK522	Negotiate complex claims settlement for insurance broking clients	40
FNSIBK523	Prepare submissions for new insurance broking business	50
FNSIBK524	Manage complex risk portfolios for insurance broking clients	80
FNSIBK525	Monitor insurance broking client programs	50
FNSIGN404	Inspect damage and develop scope of work	140
FNSILA506	Provide specialist theft, money and fidelity loss adjusting advice and services	70
FNSILA507	Provide specialist business interruption loss adjusting advice and services	70

Unit Code	Unit Title	Nominal Hours
FNSILA508	Provide specialist liability loss adjusting advice and services	70
FNSILA509	Provide specialist building loss adjusting advice and services	70
FNSILA510	Provide specialist construction loss adjusting advice and services	70
FNSILA511	Plan and implement loss investigations	150
FNSILA512	Evaluate collected information and report findings in loss adjusting	150
FNSILA514	Negotiate and affect settlement relating to loss situation, damage or injury	60
FNSILD501	Prepare a distribution plan	60
FNSILD502	Resource a distribution plan	60
FNSILD504	Implement and manage the distribution plan	50
FNSILF302	Process a life insurance application	15
FNSILF303	Issue a life insurance policy	15
FNSILF409	Work effectively and sustainably in the life insurance industry	40
FNSILF410	Underwrite financial risk in life insurance policies	55
FNSILF411	Undertake the life risk underwriting process	55
FNSILF412	Underwrite retrospective risk in life insurance policies	55
FNSILF413	Develop and maintain in-depth knowledge of life insurance products and services	40
FNSILF415	Evaluate life insurance claims	50
FNSILF416	Manage information for claims assessments	35
FNSILF417	Settle life insurance claims	45
FNSILF507	Manage group life insurance policy administration	50
FNSILF512	Underwrite complex risks	60

Unit Code	Unit Title	Nominal Hours
FNSILF514	Manage complex life insurance claims	60
FNSILF515	Manage ongoing disability claims	60
FNSILF516	Manage group life insurance claims	65
FNSINC311	Work together in the financial services industry	30
FNSINC411	Conduct work according to professional practices in the financial services industry	30
FNSINC412	Apply and maintain knowledge of financial products and services	40
FNSINC413X	Apply codes and standards of ethical practice to own role	40
FNSINC511	Conduct financial product research to support product recommendations	80
FNSINC512	Assess vulnerability of financial products and services to money laundering and terrorism financing	80
FNSINC513	Identify and apply complex ethical decision making to workplace situations	40
FNSINC514	Apply ethical frameworks and principles to make and act upon decisions	40
FNSINC611	Apply economic principles to work in the financial services industry	60
FNSINC612	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
FNSISV405	Analyse insurance claims	60
FNSISV408	Manage handling and settlement of routine insurance claims for retail clients	50
FNSISV411	Evaluate insurance risk for business	40
FNSISV412	Underwrite insurance business	50

Unit Code	Unit Title	Nominal Hours
FNSISV413	Survey potential risk exposure	100
FNSISV416	Use specialist terminology in insurance claims	30
FNSISV417	Use medical terminology in an insurance context	35
FNSISV418	Manage insurance claims portfolios	50
FNSISV503	Undertake post-loss risk management	100
FNSISV508	Review and advise on claims costs, policies and procedures	60
FNSISV513	Provide decisions on legal liability and indemnity of a claim	60
FNSISV514	Review and update claim reserves in portfolio	40
FNSISV519	Analyse financial, medical and psychological claims assessments	60
FNSISV520	Manage non-routine and complex insurance claims	40
FNSISV521	Settle non-routine and complex insurance claims	30
FNSISV522	Work with legal teams to resolve non-routine and complex insurance claims	80
FNSISV524	Negotiate treaty reinsurance	40
FNSISV525	Evaluate and report on status of insurance claims portfolios	50
FNSISV526	Allocate authorities and guidelines for distribution	80
FNSISV527	Implement insurance claim recovery procedures	50
FNSISV531	Issue insurance contracts covering non-routine and complex situations	50
FNSISV532	Review operational performance of insurance portfolios	100
FNSISV535	Determine risk rating for investment and insurance products	50
FNSISV536	Investigate insurance claims	60
FNSISV537	Review claims settlement policies and procedures	60

Unit Code	Unit Title	Nominal Hours
FNSMCA311	Collect debts	40
FNSMCA312	Repossess property	40
FNSMCA313	Serve legal process	40
FNSMCA314	Locate individuals	15
FNSMCA411	Evaluate debt collection actions and develop recommendations	20
FNSMCA412	Undertake legal action for recovery of debts	40
FNSMCA413	Identify and manage individuals experiencing hardship	40
FNSORG301	Administer fixed asset register	50
FNSORG411	Conduct individual work within a compliance framework	40
FNSORG501	Develop and manage a budget	80
FNSORG503	Develop a resource plan	50
FNSORG506	Prepare financial forecasts and projections	70
FNSORG507	Manage client service and business information	120
FNSORG508	Analyse and comment on management reports	40
FNSORG512	Develop, implement and monitor policy and procedures	50
FNSORG514	Develop, monitor and supervise work practices to meet financial services regulatory requirements	60
FNSORG515	Prepare financial reports to meet statutory requirements	40
FNSORG601	Negotiate to achieve goals and manage disputes	50
FNSORG602	Develop and manage financial systems	60
FNSORG613	Establish and implement operational guidelines in financial services organisations	50
FNSORG614	Establish and manage outsourced services	50

Unit Code	Unit Title	Nominal Hours
FNSPAY511	Process salary packaging arrangements and additional allowances in payroll	55
FNSPAY512	Process superannuation payments in payroll	30
FNSPAY513	Process complex employee terminations in payroll	40
FNSPAY514	Interpret and apply knowledge of industrial regulations relevant to payroll	55
FNSPAY515	Interpret and apply knowledge of taxation systems relevant to payroll	40
FNSPIM301	Process benefit payments	30
FNSPIM302	Determine claim liability	20
FNSPIM313	Work within the personal injury management sector	35
FNSPIM314	Assess and determine initial entitlements for personal injury claims	60
FNSPIM406	Develop and maintain knowledge of personal injury management insurance	40
FNSPIM407	Register policy	30
FNSPIM408	Renew and maintain policy	20
FNSPIM410	Collect, assess and use information	10
FNSPIM411	Plan and implement rehabilitation and return to life strategies	80
FNSPIM415	Manage personal injury case loads	60
FNSPIM419	Maintain relationships with personal injury clients	25
FNSPIM423	Educate clients on personal injury management issues	60
FNSPIM424	Assist personal injury clients with job placement	70
FNSPIM425	Facilitate recovery and return to life	60
FNSPIM434	Manage personal injury claims	60
FNSPIM505	Use medical knowledge in the management of personal injury claims	40



Unit Code	Unit Title	Nominal Hours
FNSPIM509	Comply with regulatory frameworks	60
FNSPIM510	Implement informed decision-making	50
FNSPIM516	Promote health benefits of returning to work	30
FNSPIM518	Evaluate and improve return to work programs	40
FNSPIM521	Develop return to work or injury management strategies	40
FNSPIM522	Facilitate workplace assessment with stakeholders for personal injury cases	80
FNSPIM531	Facilitate the setting and achievement of goals in personal injury management	60
FNSPRM605	Establish or review marketing, client services and supplier relationships	80
FNSPRM606	Establish or review human resources, administration and information support	80
FNSPRM611	Monitor and review organisational system compliance with legislation and regulations	80
FNSPRM612	Improve business of financial practices	60
FNSPRM613	Grow financial practices	60
FNSPRT311	Establish entitlements to intestate estates	60
FNSPRT312	Administer non-complex estates	30
FNSPRT313	Administer non-complex trusts	50
FNSPRT412	Prepare wills	50
FNSPRT413	Administer complex estates	50
FNSPRT414	Administer complex trusts	60
FNSPRT415	Prepare and establish powers of attorney	60
FNSPRT416	Administer powers of attorney and financial administration orders	50

Unit Code	Unit Title	Nominal Hours
FNSPRT417	Investigate and substantiate entitlement in intestate estates	40
FNSPRT511	Advise clients on trust structures	60
FNSPRT512	Advise clients in estate planning	30
FNSPRT513	Assess, allocate and supervise work within the personal trustee sector	50
FNSPRT514	Develop and maintain knowledge of the regulatory environment relevant to trustee organisations	60
FNSPRT515	Develop and maintain knowledge of financial services and assets	50
FNSPRT516	Develop understanding of traditional trustee services	50
FNSPRT517	Apply principles of fiduciary duty, substituted decision making and ethical decision making	50
FNSPRT518	Administer charitable trusts	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
FNSRTS307	Maintain Automatic Teller Machine (ATM) services	10
FNSRTS308	Balance cash holdings	10
FNSRTS309	Maintain main bank account	30
FNSRTS311	Provide customer service in a retail agency	30
FNSRTS312	Execute foreign currency transactions	60
FNSRTS314	Administer card services	30

Unit Code	Unit Title	Nominal Hours
FNSRTS315	Process customer accounts	50
FNSRTS316	Process customer transactions in retail financial organisations	50
FNSRTS401	Manage credit card services	40
FNSRTS402	Prepare government returns and reports	15
FNSSAM311	Provide ancillary products and services that meet client needs	25
FNSSAM413	Identify and provide initial information to potential new clients	30
FNSSAM421	Provide information on financial products and services to clients	30
FNSSAM422	Implement promotional strategies for financial products and services	50
FNSSAM503	Monitor market opportunities	50
FNSSAM512	Assess market needs and identify opportunities for new financial products and services	50
FNSSAM521	Apply advanced techniques to provide financial products and services	50
FNSSAM611	Monitor performance of financial products and services in meeting client needs	20
FNSSAM612	Identify and evaluate marketing opportunities in the financial services industry	80
FNSSAM613	Tailor financial products to meet client needs	50
FNSSAM614	Establish agreements with intermediaries for product distribution	80
FNSSMS411	Process self-managed superannuation contributions	40
FNSSMS511	Invest self-managed superannuation fund assets	60
FNSSMS512	Manage changes to memberships in self-managed superannuation funds	50
FNSSMS513	Manage administration activities of self-managed superannuation funds	70
FNSSMS514	Meet self-managed superannuation fund compliance requirements	50

Unit Code	Unit Title	Nominal Hours
FNSSMS515	Support trustees in selecting and monitoring performance of outsourced services	50
FNSSUP311	Process superannuation fund payments	40
FNSSUP312	Establish, maintain and process superannuation records	30
FNSSUP313	Process superannuation fund contributions	20
FNSSUP314	Process superannuation rollover benefits	20
FNSSUP315	Implement superannuation fund member investment instructions	40
FNSSUP316	Terminate superannuation plans	40
FNSSUP416	Establish and maintain superannuation accumulation funds	70
FNSSUP417	Assess superannuation benefits and insurance claims under special conditions of release	70
FNSSUP418	Participate in superannuation fund reviews	50
FNSSUP419	Provide retirement income stream information to superannuation clients	50
FNSSUP420	Establish and administer retirement income streams	70
FNSSUP421	Process superannuation benefits and insurance claims under special conditions of release	40
FNSSUP422	Assist organisation to meet regulatory superannuation compliance requirements	50
FNSSUP423	Provide knowledge of retirement planning issues when dealing with superannuation clients	50
FNSSUP424	Establish and customise employer accounts in superannuation	30
FNSSUP431	Terminate retirement income streams	70
FNSSUP432	Determine impact of social security entitlements on retirement income	70
FNSSUP434	Develop and provide knowledge of aged care to superannuation clients	50

Unit Code	Unit Title	Nominal Hours
FNSSUP509	Work within a defined benefit fund	50
FNSSUP511	Manage customer complaints in superannuation	40
FNSSUP512	Manage insurer liaison within a superannuation organisation	50
FNSSUP513	Develop client relationships with employers and establish superannuation systems	60
FNSSUP514	Provide information or general advice to superannuation clients	30
FNSSUP515	Produce reports for superannuation	80
FNSSUP516	Manage compliance with operational guidelines in superannuation organisations	50
FNSSUP517	Review performance of superannuation funds against regulatory and contractual requirements	80
FNSSUP518	Provide information to superannuation fund members in writing	60
FNSTPB411	Complete business activity and instalment activity statements	50
FNSTPB412	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
FNSTPB516	Apply taxation requirements when providing tax (financial) advice services	60
FNSTPB517	Apply legal principles in commercial law when providing tax (financial) advice services	60

# Contacts and Links

Curriculum Maintenance Manager (CMM) Service		
CMM Business Industries	<p>The CMM Service is provided on behalf of Higher Education and Skills.</p> <p>CMM Service Executive Officers can assist with questions on payable and nominal hours.</p>	<p>Jennifer Fleischer Executive Officer C/- Chisholm Institute PO Box 684 Dandenong VIC 3175 Ph: (03) 9238 8501 Email: <a href="mailto:jennifer.fleischer@chisholm.edu.au">jennifer.fleischer@chisholm.edu.au</a></p>
Service Skills Organisation (SSO)		
PwC's Skills For Australia	<p>PwC's Skills For Australia is responsible for developing the FNS Financial Services Training Package and can be contacted for further information.</p>	<p>Phone: 1800 714 819 Email: <a href="mailto:info@skillsforaustralia.com">info@skillsforaustralia.com</a> SSO website can be found <a href="#">here</a>.</p>
National Register for VET in Australia		
Training.gov.au (TGA)	<p>TGA is the Australian government's official National Register of information on Training Packages, qualifications, courses, units of competency and RTOs.</p>	<p>See <a href="http://training.gov.au">training.gov.au</a> for more information.</p>
Australian Government		
Department of Education, Skills and Employment	<p>The Commonwealth Department is responsible for national policies and programmes that help Australians access quality vocational education and training.</p>	<p>See <a href="http://dese.gov.au">dese.gov.au</a> for more information.</p>
State Government		
Department of Education and Training (DET)	<p>DET is the State Training Authority responsible for supporting implementation of Vocational Education and Training (VET) in Victoria.</p>	<p>(03) 9637 2000 See <a href="http://education.vic.gov.au">education.vic.gov.au</a> for more information.</p>

National VET Regulatory Authority		
Australian Skills Quality Authority (ASQA)	ASQA is the national regulator for Australia's VET sector.	Info line: 1300 701 801 See <a href="http://asqa.gov.au">asqa.gov.au</a> for more information.
Victorian State VET Regulatory Authority		
Victorian Registration and Qualifications Authority (VRQA)	The VRQA is a statutory authority responsible for the registration and regulation of Victorian RTOs and for the regulation of apprenticeships and traineeships in Victoria.	(03) 9637 2806 See <a href="http://vrqa.vic.gov.au">vrqa.vic.gov.au</a>
Industry Regulatory Bodies		
WorkSafe Victoria	The industry Regulatory body can provide advice on licensing, legislative or regulatory requirements which may impact on the delivery of training or the issuance of qualifications in this Training Package. WorkSafe needs to provide written verification before high risk work units can be added to an RTO's scope of registration.	222 Exhibition Street, Melbourne 3000 (03) 9641 1444 or 1800 136 089 (toll free)  <a href="mailto:info@worksafe.vic.gov.au">info@worksafe.vic.gov.au</a> See <a href="http://worksafe.vic.gov.au">worksafe.vic.gov.au</a> for further information.

# 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.