



Draft Financial Services Curriculum Framework Consultation: 6 June – 1 July 2011

School-based Traineeship in Certificate II in Financial Services (FNS20110)

The Board of Studies NSW is developing a new Higher School Certificate (HSC) Financial Services Curriculum Framework (syllabus) for anticipated implementation from Year 11, 2012.

The Financial Services Curriculum Framework is based on the national *Financial Services Training Package (FNS10)* and includes pathways to:

- Certificate III in Accounts Administration (FNS30310)
- Certificate III in Financial Services (FNS30110)
- Certificate II in Financial Services (FNS20110).

Consultation on the draft Framework is being conducted from **6 June to 1 July 2011**. Stakeholders may contribute to the consultation in a variety of ways including through face-to-face meetings, video conferences, telephone conferences, a survey and/or email submission.

Details of the draft Framework syllabus and how to participate in consultation are available at www.boardofstudies.nsw.edu.au/syllabus_hsc/financial-services.html

What is an Industry Curriculum Framework?

Industry curriculum frameworks are HSC syllabuses based on nationally endorsed Training Packages. They give students the opportunity to gain credit towards the NSW HSC and credit towards national Vocational Education and Training (VET) qualifications under the Australian Qualifications Framework (AQF).

They define how units of competency are arranged in HSC VET courses to gain HSC credit units.

The Board of Studies allocates HSC indicative hours to each unit of competency to show how much credit the unit of competency will get in the HSC (60 HSC indicative hours = 1 HSC credit unit).

Industry curriculum frameworks include an optional HSC examination. Eligible students may choose to sit for the optional HSC examination to have the results count towards their Australian Tertiary Admission Rank (ATAR).

Work placement is a mandatory HSC requirement for all courses in industry curriculum frameworks.

Delivery of HSC VET courses

HSC VET courses can only be delivered by Registered Training Organisations (RTOs). These can include:

- TAFE NSW institutes
- other RTOs on behalf of schools and colleges
- schools and colleges as a part of school system RTOs.

All RTOs wishing to deliver HSC VET courses from the Financial Services Curriculum Framework must:

- meet the Australian Quality Training Framework (AQTF) requirements
- meet Training Package requirements
- have the qualification(s) being offered on their scope of registration.

HSC VET courses and dual accreditation = TWO sets of rules

HSC VET courses are dually accredited. Students can gain credit towards:

- the NSW Higher School Certificate (HSC)
- an AQF VET qualification – eg Certificate II in Financial Services.

As a result of the dual accreditation, HSC VET courses are governed by two sets of rules:

- HSC unit credit requirements determined by:
 - HSC course requirements – outlined in the syllabus
 - the requirements for satisfactory course completion – outlined in the Board of Studies [*Assessment, Certification and Examination \(ACE\) Manual*](#)
- AQF VET qualification requirements specified in:
 - the qualification packaging rules – eg for Certificate II in Financial Services these are defined in the Financial Services Training Package
 - AQTF requirements
 - Registered Training Organisation (RTO) policies.

The HSC course requirements include:

- a set of **mandatory** units of competency that all students must attempt in their study of the HSC course
- **stream** units of competency – students are required to undertake all the units of competency in ONE of the streams
- the requirement to undertake sufficient elective units of competency to meet the HSC indicative hour course requirement
- HSC Content made up of mandatory and stream focus areas – students undertaking the Financial Services (240 indicative hours) course must address all the mandatory focus areas plus one stream focus area
- mandatory HSC work placement.

The Financial Services Training Package qualification packaging rules for Certificate II in Financial Services (see Appendix B) include:

- a set of 4 core units of competency that must be achieved
- plus 4 elective units of competency required to achieve the qualification.

It is important to note that the rules and structure of HSC VET courses **are not identical** to the qualification packaging rules.

The Financial Services Curriculum Framework and Certificate II in Financial Services

To achieve Certificate II in Financial Services as a part of the HSC, students will complete the Financial Services (240 indicative hours) course from the Financial Services Curriculum Framework.

To be eligible for the award of the HSC students must satisfactorily complete a pattern of study that includes 22 HSC credit units (refer to the [Assessment, Certificate and Examination Manual](#) for further detail).

Students undertaking Certificate II in Financial Services through the Financial Services (240 indicative hours) course will be eligible for 4 HSC credit units towards the 22 HSC credit units required for the award of their HSC.

HSC course requirements (see Appendix A)

For the Financial Services (240 indicative hours) course students must undertake:

- 5 mandatory units of competency for the HSC totalling 115 HSC indicative hours (these are made up of 3 core and 2 electives for the Certificate II in Financial Services)
- plus the Certificate II School-based Traineeship Stream made up of 3 units of competency totalling 80 HSC indicative hours (these are made up of 3 electives for the Certificate II in Financial Services)
- the mandatory focus areas (Financial Operations, Industry Context, Safety, Working in the Industry) and the Certificate II School-based Traineeship stream focus area
- plus 45 HSC indicative hours of units of competency from the HSC elective pool.

For students to be able to achieve Certificate II in Financial Services, their selection of elective HSC units of competency needs to include the remaining 1 qualification core unit of competency.

Work Placement

Work placement is a mandatory HSC course requirement with minimum hours assigned to each HSC course. Non-completion of work placement means the student has not met the HSC course requirements and cannot count the HSC credit units for the course towards the award of their HSC. They would still be credentialled for the AQF VET qualification outcome.

The minimum work placement requirement proposed for the Financial Services (240 indicative hours) course is 70 hours.

Learning in the workplace enables students to:

- progress towards the achievement of industry competencies
- develop appropriate attitudes towards work
- learn a range of behaviours appropriate to the industry
- practise and apply skills acquired in the classroom or workshop
- develop additional skills and knowledge, including the employability skills.

Work placement provides opportunities for the assessment of competency in a financial services work environment.

HSC Content

The HSC Content for this Industry Curriculum Framework is organised into mandatory and stream focus areas. Each focus area prescribes the scope of learning for the HSC. This is drawn from the common aspects of the associated units of competency (outlined in Table 1).

Students undertaking the 240-hour course from the Financial Services Curriculum Framework must address all the mandatory focus areas plus one stream focus area.

The Financial Services Curriculum Framework mandatory focus areas are:

- Financial Operations
- Industry Context
- Safety
- Work.

The Financial Services Curriculum Framework contains three stream focus areas. For Certificate II in Financial Services students are required to undertake the Certificate II School-based Traineeship stream focus area.

The HSC examination in Financial Services is based on the HSC Content and employability skills for the Certificate III qualifications in this Framework.

The content description for each focus area is contained in the Draft HSC Content Focus Area documents.

Table 1 Mandatory and ‘Certificate II School-based Traineeship stream’ focus areas and associated units of competency

Focus area	Associated units of competency	
	Unit code	Unit title
Mandatory		
Financial operations	FNSACC301A FNSACC303A	Process financial transactions and extract interim reports Perform financial calculations
Industry context	BSBWOR203A FNSINC301A	Work effectively with others Work effectively in the financial services industry
Safety	BSBOHS303B FNSINC301A	Contribute to OHS hazard identification and risk assessment Work effectively in the financial services industry
Work	BSBWOR203A FNSINC301A	Work effectively with others Work effectively in the financial services industry
Stream		
Certificate II School-based Traineeship	FNSFLT203A FNSFLT205A FNSFLT206A	Develop understanding of debt and consumer credit Develop understanding of the Australian financial system and markets Develop understanding of taxation

HSC examination

The HSC examination in Financial Services is optional. Only students who have completed the Financial Services (240 indicative hours) course are eligible to sit for the HSC examination. Students who undertake the examination can have their HSC mark contribute to the Australian Tertiary Admission Rank (ATAR).

The HSC examination in Financial Services is based on the HSC Content and employability skills for the Certificate III qualifications in the Framework.

The HSC examination is a written exam independent of the competency-based assessment undertaken during the course and has no impact on student eligibility for the Certificate II in Financial Services.

HSC examination specifications

The HSC examination specifications contained in the *Draft Assessment and Reporting in Financial Services Stage 6* document, describe the format of the external HSC examination.

The examination will consist of a written paper worth 80 marks. The examination mark for each candidate will be converted to a mark out of 100.

Time allowed: 2 hours plus 5 minutes reading time.

The paper will consist of four sections.

Section I (15 marks)

- There will be objective response questions to the value of 15 marks.

Section II (35 marks)

- There will be approximately five short-answer questions.
- Questions may contain parts.
- There will be approximately 12 items in total.
- At least two items will be worth from 4 to 8 marks.

Section III (15 marks)

- There will be one extended response question.
- The question will have an expected length of response of around four pages of an examination writing booklet (approximately 600 words).

Section IV (15 marks)

- There will be three structured extended response questions, one for each of the streams: Accounting, Financial Services and Certificate II School-based Traineeship.
- Candidates will be required to answer the question on the stream they have studied.
- Each question will consist of two or three parts, with one part worth at least 8 marks.
- Each question will have an expected length of response of around four pages of an examination writing booklet (approximately 600 words) in total.

Status of units of competency for the Financial Services HSC courses and Certificate II in Financial Services

To achieve *Certificate II in Financial Services (FNS20110)* the Financial Services Training Package requires students to achieve 8 units of competency comprising:

- 4 core units of competency
- 4 elective units of competency.

To achieve Certificate II in Financial Services as a part of the HSC students will undertake the Financial Services (240 indicative hours) course.

For the HSC, students must undertake the following **5 mandatory units of competency** (3 core and 2 electives for Certificate II in Financial Services) and **3 Certificate II School-based Traineeship stream units of competency** (3 electives for Certificate II in Financial Services):

To achieve Certificate II in Financial Services students must also undertake the 1 remaining core unit of competency.

Status in Financial Services Curriculum Framework	HSC indicative hours	Unit code	Unit title	Unit-specific prerequisite(s)	Certificate II in Financial Services <i>4 core & 4 electives – max 2 'other' Cert III</i>
mandatory	20	BSBOHS303B	Contribute to OHS hazard identification and risk assessment	nil	core
mandatory	15	BSBWOR203A	Work effectively with others	nil	core
mandatory	40	FNSACC301A	Process financial transactions and extract interim reports	nil	elective (other – max 2)
mandatory	10	FNSACC303A	Perform financial calculations	nil	elective (other – max 2)
mandatory	30	FNSINC301A	Work effectively in the financial services industry	nil	core
Certificate II School-based Traineeship stream	20	FNSFLT204A	Develop understanding of superannuation	nil	listed elective
Certificate II School-based Traineeship stream	30	FNSFLT205A	Develop understanding of the Australian financial system and markets	nil	listed elective
Certificate II School-based Traineeship stream	30	FNSFLT206A	Develop understanding of taxation	nil	listed elective
Sub-total HSC indicative hours – mandatory & stream units of competency	195				

Status in Financial Services Curriculum Framework	HSC indicative hours	Unit code	Unit title	Unit-specific prerequisite(s)	Certificate II in Financial Services 4 core & 4 electives – max 2 'other' Cert III
elective	15	BSBWOR204A	Use business technology	nil	core
Sub-total HSC indicative hours – mandatory & stream + remaining core	210				

For the HSC, students must undertake **30 HSC indicative hours** of additional units of competency to meet the **HSC indicative hour** requirements of the *Financial Services (240 indicative hours)* course.

elective	15	FNSFLT201A	Develop and use a personal budget	nil	listed elective
elective	15	FNSFLT202A	Develop and use a savings plan	nil	listed elective
elective	30	FNSFLT204A	Develop understanding of superannuation	nil	listed elective
financial services stream	20	FNSRTS301A	Provide customer service in a retail agency	nil	listed elective
elective	20	FNSRTS303A	Balance retail transactions	nil	listed elective
elective	30	FNSRTS305A	Process customer accounts	nil	listed elective
elective	30	FNSRTS306A	Process customer transactions	nil	listed elective
elective	20	BSBCCO201A	Action customer contact	nil	elective (other – max 2)
elective	25	BSBCCO304B	Provide sales solutions to customers	nil	elective (other – max 2)
elective	20	BSBCMM301A	Process customer complaints	nil	elective (other – max 2)
elective	20	BSBCUS301A	Deliver and monitor a service to customers	nil	elective (other – max 2)
elective	20	BSBCUS403A	Implement customer service standards	nil	elective (other – max 2)
elective	15	BSBDIV301A	Work effectively with diversity	nil	elective (other – max 2)

Status in Financial Services Curriculum Framework	HSC indicative hours	Unit code	Unit title	Unit-specific prerequisite(s)	Certificate II in Financial Services <i>4 core & 4 electives – max 2 'other' Cert III</i>
accounting stream	30	BSBFIA302A	Process payroll	nil	elective (other – max 2)
accounting stream	30	BSBFIA401A	Prepare financial reports	nil	elective (other – max 2)
elective	20	BSBITU304A	Produce spreadsheets	nil	elective (other – max 2)
elective	15	BSBITU305A	Conduct online transactions	nil	elective (other – max 2)
elective	15	BSBRKG303B	Retrieve information from records	nil	elective (other – max 2)
financial services stream	20	BSBRKG304B	Maintain business records	nil	elective (other – max 2)
elective	30	BSBSUS301A	Implement and monitor environmentally sustainable work practices	nil	elective (other – max 2)
elective	20	BSBWOR301A	Organise personal work priorities and development	nil	elective (other – max 2)
elective	20	BSBWRT301A	Write simple documents	nil	elective (other – max 2)
accounting stream	35	FNSACC302A	Administer subsidiary accounts and ledgers	nil	elective (other – max 2)
elective	30	FNSACC406A	Set up and operate a computerised accounting system	nil	elective (other – max 2)
elective	15	FNSACM301A	Administer financial accounts	nil	elective (other – max 2)
financial services stream	20	FNSACM303A	Process payment documentation	nil	elective (other – max 2)
elective	10	FNSACM302A	Prepare, match and process receipts	nil	elective (other – max 2)
elective	40	FNSASIC301C	Establish client relationship and analyse needs *	Prerequisite: nil Co-requisite: FNSASIC302C	elective (other – max 2)

Status in Financial Services Curriculum Framework	HSC indicative hours	Unit code	Unit title	Unit-specific prerequisite(s)	Certificate II in Financial Services <i>4 core & 4 electives – max 2 'other' Cert III</i>
elective	40	FNSASIC302C	Develop, present and negotiate client solutions *	Prerequisite: nil Co-requisite: FNSASIC301C	elective (other – max 2)
elective	35	FNSASIC303A	Provide advice on First Home Saver Account Deposit products and Non-cash payments *	FNSASIC301C FNSASIC302C	elective (other – max 2)
elective	30	FNSBKG405A	Establish and maintain a payroll system	nil	elective (other – max 2)
elective	20	FNSCRD301A	Process applications for credit	nil	elective (other – max 2)
elective	20	FNSCRD302A	Monitor and control accounts receivable	nil	elective (other – max 2)
elective	25	FNSCRD405A	Manage overdue customer accounts	nil	elective (other – max 2)
elective	25	FNSCUS402A	Resolve disputes	nil	elective (other – max 2)
elective	25	FNSIAD301A	Provide general advice on financial products and services	nil	elective (other – max 2)
elective	40	FNSINC401A	Apply principles of professional practice to work in the financial services industry	nil	elective (other – max 2)
elective	20	FNSORG301A	Administer fixed asset register	nil	elective (other – max 2)
elective	20	FNSPRT301A	Establish entitlements to an intestate estate	nil	elective (other – max 2)
elective	20	FNSPRT302A	Administer a non-complex estate	nil	elective (other – max 2)
elective	20	FNSPRT303A	Administer a non-completed trust	nil	elective (other – max 2)
elective	25	FNSRTS302C	Handle foreign currency transactions	nil	elective (other – max 2)
elective	20	FNSRTS304A	Administer debit card services	nil	elective (other – max 2)
elective	10	FNSRTS307A	Maintain Automatic Teller Machine (ATM) services	nil	elective (other – max 2)

Status in Financial Services Curriculum Framework	HSC indicative hours	Unit code	Unit title	Unit-specific prerequisite(s)	Certificate II in Financial Services <i>4 core & 4 electives – max 2 'other' Cert III</i>
financial services stream	15	FNSRTS308A	Balance cash holdings	nil	elective (other – max 2)
elective	20	FNSRTS309A	Maintain main bank account	nil	elective (other – max 2)
elective	25	FNSRTS401A	Manage credit card services	nil	elective (other – max 2)
elective	30	FNSRTS402A	Prepare government returns and reports	nil	elective (other – max 2)
elective	20	FNSSAM301A	Identify opportunities for cross-selling products and services	nil	elective (other – max 2)
elective	25	PSPGOV414A	Provide workplace mentoring	nil	elective (other – max 2)

Minimum requirements for Certificate II in Financial Services (FNS20110)

The following pages outline the qualification packaging rules for the AQF VET qualification FNS20110. This information is reproduced directly from the *Financial Services Training Package (FNS10)*. It is included so that the minimum requirements for achieving the industry qualification are clear. Students who meet these requirements will be eligible for the relevant AQF VET Certificate, whether or not they have met the additional requirements of the HSC course.

A Statement of Attainment will be issued for achievement of single or multiple units of competency. At a later date, a person can undertake further skill development or training and be assessed against additional competencies until they have achieved all the competencies required for an AQF VET qualification. RTOs must recognise and give credit for the competencies recorded on a Statement of Attainment.

Please note: Only the shaded units of competency are available in the Financial Services Curriculum Framework. HSC course requirements are outlined in Section 2 of the Syllabus.

FNS20110 Certificate II in Financial Services

This qualification is intended to meet the financial literacy and basic financial skill needs of remote and indigenous communities or new entrants wishing to build potential pathways into the industry, particularly through VET in Schools programs.

Pathway

This qualification has elective options in financial literacy and basic industry skills. However, FNS30110 Certificate III in Financial Services, FNS30310 Certificate III in Accounts Administration or a qualification in the personal injury management or insurance sectors may be more suitable for entry level employment opportunities.

Packaging Rules

8 units must be achieved:

- 4 core units
- plus 4 elective units
 - all elective units of competency may be selected from the elective bank below
 - a maximum of 2 electives may be selected from other units aligned to Certificate III qualifications in the FNS10 Financial Services Training Package or another endorsed Training Package or accredited course.

Elective units must be relevant to the work outcome, local industry requirements and the qualification level.

Units selected from other Training Packages or accredited courses must not duplicate units selected from or available within the FNS10 Financial Services or BSB07 Business Services Training Packages.

Core units of competency

BSBOHS303B	Contribute to OHS hazard identification and risk assessment
BSBWOR203A	Work effectively with others
BSBWOR204A	Use business technology
FNSINC301A	Work effectively in the financial services industry

Elective units of competency

FNSFLT201A	Develop and use a personal budget
FNSFLT202A	Develop and use a savings plan
FNSFLT203A	Develop understanding of debt and consumer credit
FNSFLT204A	Develop understanding of superannuation
FNSFLT205A	Develop understanding of the Australian financial system and markets
FNSFLT206A	Develop understanding of taxation
FNSRTS301A	Provide customer service in a retail agency
FNSRTS303A	Balance retail transactions
FNSRTS305A	Process customer accounts
FNSRTS306A	Process customer transactions

Employability Skills for FNS20110 Certificate II in Financial Services

The following table contains a summary of the employability skills for this qualification. This table should be interpreted in conjunction with the detailed requirements of each unit of competency packaged in this qualification. The outcomes described here are broad industry requirements that may vary depending on the packaging options.

<i>EMPLOYABILITY SKILL</i>	<i>Industry/enterprise requirements for this qualification include:</i>
Communication	<ul style="list-style-type: none"> • having the ability to ask questions in order to prepare a verbal or written response to customer enquiries • using active listening skills • using verbal and written skills to communicate effectively with customers
Teamwork	<ul style="list-style-type: none"> • consulting others when developing personal financial plans • working with diverse persons and groups • working with others to develop one's knowledge and expertise in credit management
Problem solving	<ul style="list-style-type: none"> • analysing and comparing information from different sources • researching information relevant to a customer enquiry
Initiative and enterprise	<ul style="list-style-type: none"> • developing flexible approaches to personal skill development and goal setting • identifying hazards in the workplace • participating in identifying improvements to workplace processes
Planning and organising	<ul style="list-style-type: none"> • following defined workplace processes and ensuring all documentation meets organisational policies and procedures • performing basic administration and organisational skills • recognising hazards in the workplace and applying risk control measures
Self management	<ul style="list-style-type: none"> • demonstrating the skill to operate within scope of authority, meet timelines and work within industry and organisational codes of practice, legislation and regulations
Learning	<ul style="list-style-type: none"> • applying knowledge of the industry to workplace activities • asking questions to clarify instructions • learning new ideas, skills and techniques by developing a budget and a personal savings plan • using online help to resolve technical issues
Technology	<ul style="list-style-type: none"> • using calculators and computer software programs to prepare workplace documentation • using the telephone and computer technology to communicate effectively with customers • working safely with technology