

APPLICATION FOR RPL FNSASIC503TB

PROVIDE ADVICE ON MANAGED INVESTMENTS

YOUR DETAILS

STUDENT NAME:	
ENROLMENT NUMBER (ACCOUNT ID)	

Complete the following table and attach the evidence.

ELEMENT	PERFORMANCE CRITERIA	EVIDENCE OF COMPETENCY	EVIDENCE SUFFICIENT <i>(Office use only)</i>
1. ESTABLISH RELATIONSHIP WITH CLIENT	1.1 A range of communication and interpersonal skills are used to establish the knowledge level of client		
	1.2 Enquiries in relation to products and services are responded to by explaining the range of products and services available and their relevant fee and charging methodology		

ELEMENTS OF COMPETENCY

	1.3 Client is informed of the role of the adviser and the licensee/principal responsible for the adviser's conduct		
	1.4 Familiarity with the procedures for complaints handling and the circumstances in which they should be engaged is demonstrated		
2. IDENTIFY CLIENTS OBJECTIVES, NEEDS AND FINANCIAL SITUATION	2.1 A range of communication and interpersonal skills are used to gather clients' personal, financial and business details		
	2.2 Clients needs are identified by encouraging expression of their objectives and goals (short, medium and long term goals as relevant to the product)		
	2.3 Product risk profile of the client is identified		
	2.4 Clients expectations of cash flow and relevant taxation obligations are obtained		
3. ANALYSE CLIENT OBJECTIVE, NEEDS, FINANCIAL SITUATION AND RISK PROFILE	3.1 An assessment of client needs is undertaken, utilising all information gathered and taking into account clients product expectations and specific needs		
	3.2 Clients are consulted throughout the analysis for further clarification where necessary		

	3.3 The need for specialist advice is analysed and/or client is referred to appropriate adviser for higher level/specialist advice if required		
	3.4 Product risk profile of the client is assessed and agreed		
	3.5 Understanding of the ASIC identified generic and specialist knowledge relevant to the products being offered, as detailed in the Evidence Guide, is demonstrated		
4. DEVELOP APPROPRIATE STRATEGIES AND SOLUTIONS	4.1 An appropriate strategy to provide for identified needs and outcomes is determined from analysis of products, client risk profile and assessment of clients' needs		
	4.2 Relevant research, analysis and product modelling is conducted		
	4.3 Appropriate solution (plan, policy or transaction) is drafted for presentation to client		
5. PRESENT APPROPRIATE STRATEGIES AND SOLUTIONS TO THE CLIENT	5.1 Product knowledge appropriate for the service or product offered is demonstrated when presenting the product		
	5.2 The proposed transaction is explained and discussed with the client in a clear and unambiguous way		

	5.3 Relevant details, terms and conditions of product/service are reinforced to client		
	5.4 Impacts and possible risks of the solution are disclosed in a clear and concise manner to the client		
	5.5 Client is provided with written supporting documentation and guided through the key aspects of the documentation		
6. NEGOTIATE FINANCIAL PLAN/ POLICY/ TRANSACTION WITH CLIENT	6.1 Concerns and/or issues the client has regarding the proposed plan/policy/transaction are discussed and clarified		
	6.2 Confirmation is sought from client that they understand the proposed plan/policy/transaction		
7. COORDINATE IMPLEMENTATION OF AGREED PLAN/ POLICY / TRANSACTION	7.1 The clients' formal agreement to the proposed plan/policy/transaction is gained		
	7.2 Associated fee and cost structures are clearly explained and confirmation of understanding gained from the client		
	7.3 Timeframes for execution and processing are clearly explained and confirmation of understanding gained from the client		

<p>8. COMPLETE AND MAINTAIN NECESSARY DOCUMENTATION</p>	<p>8.1 Proposal and all other statutory and transactional documents are completed and signed off by the client</p>		
	<p>8.2 Copies of appropriate documentation and the signed agreement are exchanged</p>		
<p>9. PROVIDE ONGOING SERVICE WHERE REQUESTED BY CLIENT</p>	<p>9.1 Type and form of ongoing service including reporting on performance and review of plan/policy/transaction is agreed with the client</p>		
	<p>9.2 Fees and costs for ongoing and specifically defined service are clearly explained and confirmation of understanding gained from the client</p>		
	<p>9.3 Ongoing service is provided as required.</p>		