APPLICATION FOR RPL FOR FNSICCUS506B DETERMINE CLIENT REQUIREMENTS AND EXPECTATIONS

YOUR DETAILS

STUDENT NAME:	
ENROLMENT NUMBER (ACCOUNT ID)	

Complete the following table and attach the evidence.

ELEMENTS OF COMPETENCY

ELEMENT	PERFORMANCE CRITERIA	EVIDENCE OF COMPETENCY	EVIDENCE SUFFICIENT *(Office use only)*
1 DEVELOP AN AWARENESS OF THE CLIENT'S SITUATION	1.1 Relevant facts and information are obtained courteously and professionally to determine client's situation prior to defining client's expectations, requirements and objectives		
	1.2 Clients are encouraged to disclose relevant information to determine their personal/financial situation and ***special needs***		
	1.3 Summary analysis of client's financial position is developed based on extent of client disclosure		
	1.4 ***Client contact is categorised*** based on extent of client disclosure		
	1.5 Further advice is not offered or provided if client is categorised as requiring execution/settlement only action		
3. OBTAIN RELEVANT KNOWLEDGE OF CLIENT'S FINANCIAL POSITION AND RISK PROFILE	2.1 Where relevant, clientfinancial position is ascertained		

	2.2 Risk and fraud indicators are identified accurately and consistently		
4 DETERMINE CLIENT EXPECTATIONS AND REQUIREMENTS WITH RESPECT TO FINANCIAL MARKETS ADVICE	3.1 Client is encouraged to express and clarify their requirements and expectations		
	3.2 Client concerns, if any are identified and responded to promptly and appropriately		
	3.3 Client's investment needs and preferences with respect to financial product selection or portfolio are determined		
	3.4 Specialist advice is sought where necessary or client is referred to appropriate personnel or organisation where required services are not available or cannot be provided		

	3.5 All information and facts provided by client is analysed and appropriate risk/reward and asset allocation strategy/strategies are determined in accordance with client requirements, company policies and guidelines and with ***relevant legislation or industry codes of practice***		
5 PREPARE AND UPDATE NECESSARY DOCUMENTATION WHERE REQUIRED	4.1 All relevant client facts, financial/personal histories and completed disclosure documents are completed and filed in accordance with ***company policy and guidelines*** and relevant legislation and regulatory requirements		
	4.2 Client records are created or updated where necessary		
	4.3 ***Client documentation***, information and histories are filed in a format and location readily accessible to other advisers		