

**VET in the VCE  
FINANCIAL SERVICES**

**FNS30104  
Certificate III in Financial Services**

**October 2005**

**This program booklet must be used in conjunction with the nationally endorsed FNS04  
Financial Services Training Package**

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The artwork on the cover has been reproduced from 1998 VCE student work:

Clare James

*Can Opener* 1998 (detail)

Ink, gouache and oil stick on paper

188 x 152.5 cm

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# Introduction

VCE VET programs are vocational training programs, approved by the Victorian Curriculum and Assessment Authority (VCAA) and accredited in the VCE by the Victorian Qualifications Authority (VQA).

VCE VET programs lead to nationally recognised qualifications, thereby offering students the opportunity to gain both the VCE and a nationally portable vocational education and training certificate.

VCE VET programs:

- are fully recognised within the Unit 1–4 structure of the VCE and therefore may contribute towards satisfactory completion of the VCE. VCE VET units have equal status with other VCE studies
- may contribute to the satisfactory completion of the Victorian Certificate of Applied Learning (VCAL)
- function within the National Training Framework.

## NATIONAL TRAINING FRAMEWORK

The two key elements of the National Training Framework are the Australian Quality Training Framework (AQTF) and training packages. Under the AQTF, Registered Training Organisations (RTOs) are responsible for the assessment and certification of training qualifications, regardless of whether programs are curriculum based or based on training packages.

National training packages are agreed to by Industry Skills Councils (formerly Industry Training Advisory Bodies) and endorsed by the Department of Education, Science and Training (DEST). Training packages consist of a set of competency standards, assessment guidelines and national qualifications that apply across an industry. These packages underpin delivery of training by RTOs and industry.

The VCE VET Financial Services program is drawn from the nationally recognised FNS04 Financial Services Training Package.

## PROGRAM REVISION

This program booklet replaces the VCE VET Financial Services program booklet published in November 2000. This revision to the VCE VET Financial Services program is a consequence of the revision to the national Financial Services Training Package.

For the VCE VET Financial Services program, the identified sets of competencies have been grouped to form Units 1–2 and a Unit 3–4 sequence for recognition purposes. The accommodation of the requirements of assessment for Study Score purposes is reflected in this program booklet.

**ARRANGEMENTS FOR CONTINUING STUDENTS**

Students enrolled in the VCE VET FNB30199 Certificate III in Financial Services in 2005 or earlier, should complete their program in 2006 under the arrangements outlined in the VCE VET Financial Services program booklet published in November 2000.

No new students may enrol in FNB30199 Certificate III in Financial Services in 2006 and beyond.

**STUDENTS COMMENCING IN 2006 AND BEYOND**

All students commencing the VCE VET FNS30104 Certificate III in Financial Services program in 2006 and beyond must comply with the requirements outlined in this booklet. A Study Score for this program will be available in 2007.

## Program details

### AIMS

The aims of the VCE VET Financial Services program are to:

- provide participants with the knowledge and skills to achieve competencies that will enhance their employment prospects in the financial services or financial services related industries
- enable participants to gain a recognised credential and to make a more informed choice of vocation or career paths.

### COMPLETION REQUIREMENTS

The following information needs to be read in conjunction with the FNS04 Financial Services Training Package.

The VCE VET program offers FNS30104 Certificate III in Financial Services from the Financial Services Training Package.

#### Structure of the qualification

FBS30104 Certificate III in Financial Services requires the completion of 13 units of competence:

- four industry core units of competence
- nine elective units of competence.

### VCE VET PROGRAM STRUCTURE

The VCE VET program is comprised of the four core units of competence and selected electives to make up the qualification.

### PROGRAM DURATION

The VCE VET Financial Services program involves a nominal duration of 430–480 hours, depending on the electives selected.

The nominal hours attached to each unit of competence are calculated by the Office of Training and Tertiary Education (OTTE) for funding purposes. They are a guide only, and the actual duration of the training required is affected by students' readiness to be assessed for the particular unit of competence.

It is important to note that the allocation of nominal hours for each unit of competence is intended to cover both delivery and assessment.

## Program structure

### FNS30104 Certificate III in Financial Services

VCE VET Units 1–2		
Code	Unit of competence	Nominal Hours
FNSICIND301A	Work in the financial services industry	30
FNSICGEN301A	Communicate in the workplace	30
FNSICGEN302A	Use technology in the workplace	50
FNSICGEN304A	Apply health and safety practices in the workplace	25
FNSICCUS302A	Process customer complaints	20
FNSCRDT303A	Monitor and control accounts	20
FNSICGEN303A	Work with others	30
FNSICGEN305A	Maintain daily financial/business records	20
	<b>Subtotal</b>	<b>225</b>
VCE VET Units 3–4		
BSBCM308A	Maintain financial records	60
FNSICACC307A	Reconcile and monitor accounts receivable	50
BSBADM408A	Prepare financial reports	40
FNSICSAM301A	Identify opportunities for cross selling products and services	25
<b>Select ONE of the following electives:</b>		
FNSASIC301A	Establish client relationship and analyse needs	50
FNSASIC302A	Develop, present and negotiate client solutions	50
FNSICADV301A	Provide general advice on financial products and services	30
FNSACCT407A	Set up and operate a computerised accounting system	80
FNSRETA301A	Provide customer service in a retail agency	30
FNSRETA306A	Process customer transactions	50
	<b>Subtotal</b>	<b>205–255</b>
	<b>TOTAL</b>	<b>430–480</b>



## SEQUENCE

While a range of delivery sequences is possible, training providers must ensure that students undertake the compulsory units of competence in the early stages of the training program.

Schools are advised that the Unit 3–4 sequence is not designed as a stand-alone study. The intention of VCE VET programs is to provide students with a qualification that meets industry expectations. The foundation knowledge and skills for the ability to function effectively in the workplace are often acquired in the early stages of the training program and are necessary for the achievement of competence in other areas of the program. A student may have great difficulty in achieving competence in the specified Unit 3–4 units of competence without first having undertaken training in the foundation or core units of competence. The strong advice and assumption of industry bodies is that the value of the training will be compromised unless based on the foundation skills specified by industry for each qualification.

From 2007, a Study Score will be available for this revised VCE VET Financial Services program. Students wanting access to the Study Score in 2007 and beyond must be able to undertake all the units of competence designated as the Unit 3–4 sequence in the same enrolment year.

*FNSICGEN304A Apply health and safety practices in the workplace* must be undertaken prior to structured workplace learning and should be delivered early in the program.

## STUDY SCORE

A Study Score is available for this revised VCE VET Financial Services program in 2007. To be eligible for a Study Score students must:

- achieve all the units of competence designated as the Unit 3–4 sequence
- be assessed in accordance with the tools and procedures specified in the *Financial Services Assessment Guide*, to be published by the VCAA
- undertake an examination in the end-of-year examination period, based on the underpinning knowledge and skills in the units of competence advised by the VCAA.

## **STRUCTURED WORKPLACE LEARNING (SWL)**

The VCAA has determined that SWL is an appropriate and valuable component of all VCE VET programs. SWL complements the training undertaken at the school/RTO. It provides the context for:

- enhancement of skills development
- practical application of industry knowledge
- assessment of units of competence, as determined by the RTO
- the increase of employment opportunities and marketability.

The VCAA strongly recommends that students undertake a minimum of ten days of SWL.

The school/RTO should keep evidence of the student's structured workplace learning which may take place over weekends and during school holidays as well as during the school week.

*FNSICGEN304A Apply health and safety practices in the workplace* must be undertaken prior to SWL.

Under the new SWL arrangements outlined in Ministerial Order 23, students undertaking SWL must first complete the Occupational Health & Safety (OH&S) training relevant to the workplace before commencing their SWL placement. In the situation where assessment of OH&S units of competence is conducted in the workplace, all training up to assessment stage must be completed before the student commences SWL.

A new *Structured Workplace Learning Manual* developed by the Office of Learning and Teaching is available. Although it has been designed primarily for structured workplace learning coordinators, employers may find it a useful reference. Included in the manual is a supporting video entitled *Workwise – workplace safety for students*. This video highlights OH&S issues in the industry areas of hairdressing, engineering, automotive, primary industry and hospitality.

These new kits have been distributed free to schools, Local Community Partnerships, Local Learning and Employment Networks, key industry bodies and other stakeholders. The SWL manual is also accessible from the following website:

[www.sofweb.vic.edu.au/voced/structured\\_workplace\\_learning/swlmanual.htm](http://www.sofweb.vic.edu.au/voced/structured_workplace_learning/swlmanual.htm)

Additional copies may be ordered through the Career Education Association of Victoria (CEAV).

CEAV will charge postage and handling costs.

Tel: (03) 9349 1900

Fax: (03) 9349 3311

Email: [ceav@netspace.net.au](mailto:ceav@netspace.net.au)

### Local Community Partnerships

‘SWL has grown rapidly in recent years. So that industry is not overwhelmed with requests, clusters of government and non-government schools work together with business to maximise the benefits of SWL. Clusters usually operate through a ‘local community partnership’ which employs staff specifically to coordinate placements and monitor their quality. Local community partnerships are often incorporated bodies with a board of management with representatives from education, industry and the community. The partnerships previously funded through the Enterprise and Career Education Foundation are now funded and managed by the Australian Government Department of Education, Science and Training. There are over 200 partnerships across Australia.

The Curriculum Corporation website provides support for SWL programs including case studies: [www.curriculum.edu.au](http://www.curriculum.edu.au)’

Sourced from the Department of Education, Science and Training website: [www.dest.gov.au](http://www.dest.gov.au)

### OCCUPATIONAL HEALTH AND SAFETY

Schools/RTOs must ensure that occupational health and safety issues are fully addressed in the training program. To assist the principal in meeting the school’s responsibilities for students in SWL, delivery of training for the unit of competence *FNSICGEN304A Apply health and safety practices in the workplace* must be completed before students begin their SWL.

Students must be informed of the significance of work related hazards. They must understand the need for, and the nature of, workplace risk controls such as safe working procedures and the use of personal protective clothing.

Schools must also be satisfied, through their review of the acknowledgment provided by employers in the SWL Arrangement Form, that the workplace in question and the activities proposed will not expose a student to risk during their structured work placement.

Employers must view their duty of care toward students as essentially no different from that owed to their employees. They must understand that students cannot be expected to possess the judgment or maturity to undertake any task which presents potential risk. This means that no student may be exposed at any time to dangerous plant, equipment, substances, work environments or work practices.\*

On the first morning of their placement, students should be introduced to their supervisor and provided with a formal induction to the workplace. This will include first aid, emergency and incident reporting arrangements. The student should be given an ‘orientation tour’ of the workplace and any excluded areas or activities should be pointed out.

Close supervision of students undertaking SWL is essential. Supervisors nominated by the employer must understand all requirements for safely managing the student’s activities.

These websites may provide useful resources for schools/RTOs:

[www.worksafe.vic.gov.au/dir090/vwa/home.nsf/pages/worksafe\\_home](http://www.worksafe.vic.gov.au/dir090/vwa/home.nsf/pages/worksafe_home)

[www.ohs.labour.net.au/youthsafe/safety\\_first/index.html](http://www.ohs.labour.net.au/youthsafe/safety_first/index.html)

\* Employers should be provided with the Department of Education and Training Structured Workplace Learning Guidelines for Employers, which sets out their responsibilities and provides information to assist them with induction and supervision of students. This is available on the Sofweb website: [www.sofweb.vic.edu.au](http://www.sofweb.vic.edu.au)

# Recognition within the VCE

## VCE VET UNIT ENTITLEMENT

Students undertaking the VCE VET Financial Services program are eligible for credit of up to four VCE VET units on their VCE Statement of Results: up to two units at Unit 1–2 level and two units at Unit 3–4 level.

The VCE VET Financial Services program provides a Unit 3–4 sequence for satisfactory completion purposes.

Students may accumulate VCE VET units over more than one year.

## DUPLICATION

VCE VET units may only make the maximum available contribution towards satisfactory completion of the VCE where no significant duplication exists between the VCE VET program and VCE studies or another VET certificate in a student's program. Where significant duplication does exist, students may enrol in the VCE VET program and the VCE studies or other VET certificate identified, but a reduced VCE VET unit entitlement will then apply.

Significant duplication has been identified between the VCE VET Financial Services program and VCE Accounting.

Where students have completed both VCE Accounting and VCE VET Financial Services, there will be a reduction in credit towards satisfactory completion, of one VCE VET unit at Unit 1–2 level.

*Note:* A student may not be enrolled simultaneously in the VCE VET Financial Services program and a SBNA in Financial Services.

## Separate assessment processes

While there is potential for the integrated delivery of elements of the VCE VET Financial Services program with other VCE studies, providers must ensure that students undertake separate assessments in order to meet the VET requirements as distinct from VCE outcomes.

Where a student is enrolled in both the VCE VET Financial Services program and a related VCE study, separate collections of evidence conforming to the assessment criteria in each study must be able to be demonstrated.

Importantly, assessment of the VET units of competence must be conducted to meet industry standards. The Performance Criteria, Evidence Guide and Range of Variables/Range Statement in each unit of competence specify work activities that require a suitable industry context, whether real or simulated. The assessment of competence relies on the collection of evidence that demonstrates the application of skills and knowledge to workplace tasks.

A student must not submit the same piece of work for assessment in more than one study.

**EQUIVALENT NATIONAL TERTIARY ENTRANCE RANK (ENTER)**

The ENTER is calculated by the Victorian Tertiary Admissions Centre (VTAC), subject to satisfactory completion of the VCE and using the study scores students have received for a specified set of VCE studies.

The contribution of the VCE VET Financial Services program to the ENTER is as follows:

- Any contribution to the ENTER is subject to satisfactory completion of the Unit 3–4 sequence.
- A Study Score is available for this program in 2007. The Study Score will contribute directly to the ENTER, either as one of the student's best four studies (the primary four) or as a fifth or sixth study.
- A contribution to the ENTER is subject to receiving a Study Score.
- Students may choose not to receive a Study Score, but in that case will not be eligible for any ENTER contribution.

For further information on the calculation of the ENTER, refer to the VTAC website: [www.vtac.edu.au](http://www.vtac.edu.au)

## **Recognition within the VCAL**

The VCE VET Financial Services program is available for students who are enrolled in the VCAL.

The contribution of the VCE VET Certificate III in Financial Services to a student's VCAL program is determined by the number of units of competence completed. Each 100 hours of training will contribute one unit towards satisfactory completion of a student's VCAL program. The Certificate III in Financial Services will satisfy the learning outcomes for the Industry Specific Skills and Work Related Skills strands.

The Certificate III in Financial Services (either full or partial completion) may contribute to the VCAL at the Foundation, Intermediate or Senior levels.

## Delivery and assessment

VCE VET programs function within the AQTF, so that students may be eligible for nationally recognised qualifications or gain credit toward those qualifications.

### ROLE OF REGISTERED TRAINING ORGANISATIONS

Under the AQTF, all quality assurance requirements in relation to training delivery, assessment and certification are the responsibility of RTOs. RTOs are responsible for issuing qualifications and Statements of Attainment.

The AQTF has a number of requirements of RTOs including the following:

- documented systems for quality training and assessment
- conduct of an internal audit at least annually
- documented agreements with other organisations when they provide training or assessment in partnership
- written procedures for recruitment, induction and professional development of staff, as well as induction programs
- use of trainers and assessors with specified competencies
- explicit requirements for quality assurance in assessment.

The detailed standards for RTOs under the AQTF are available from the following website:

[www.dest.gov.au](http://www.dest.gov.au)

In particular, Standard 7.4 addresses the issue of suitably competent staff to deliver training:

‘The RTO must ensure that training is delivered by a person who:

- i. holds the Certificate IV in Training and Assessment\* from the Training and Assessment Training Package or is able to demonstrate equivalent competencies or
- ii. is under the direct supervision<sup>†</sup> of a person who has the competencies specified in Standard 7.4 i and
- iii. is able to demonstrate vocational competencies, at least to the level of those being delivered.

\* A person who holds the Certificate IV in Assessment and Workplace Training from the Training Package for Assessment and Workplace Training (BSZ98) will be accepted for the purposes of this standard. A person who has demonstrated equivalent competencies to the Certificate IV in Assessment and Workplace Training in the period up to 12 months following publication of the Training and Assessment Training Package will also be accepted for the purposes of this standard.

<sup>†</sup> Direct supervision is achieved when a person delivering training on behalf of the RTO has regular guidance, support and direction from a person designated by the RTO who has the competencies in Standard 7.4 i and who monitors and is accountable for the training delivery. It is not necessary for the supervising person to be present during all training delivery.’

(Source: *AQTF Standards for Registered Training Organisations*. Effective from July 1 2005)

RTOs may be TAFE institutes, private providers, group training companies, industry organisations, schools and enterprises.

Assessment may be conducted only by, or under the auspices of, an RTO. Cooperative arrangements may be established between schools and RTOs for the delivery and assessment of components of a training program. A school not registered as an RTO but intending to deliver training must do so under the auspices of an RTO.

Schools need to be assured that training providers are registered before entering an arrangement. A list of RTOs is available from Department of Education and Training regional offices, OTTE or the National Training and Information Service: [www.ntis.gov.au](http://www.ntis.gov.au)

For further information refer to 'Registration', on page 20.

## **DELIVERY OPTIONS**

Schools may consider two main options for the delivery of VCE VET programs.

### **Option 1: School and RTO partnerships**

School and RTO partnerships may work in the following ways:

- shared delivery
- delivery on behalf of the school by the RTO
- delivery by the school of the whole program, under the auspices of the RTO.

Schools can negotiate with an RTO to deliver components of the program, where the school can demonstrate access to suitable staffing and resources. The RTO may also auspice the school to gather evidence for assessment or to conduct assessment of the components delivered by the school.

A school in partnership with an RTO is not required to register as a training organisation, because any delivery by the school will be auspiced by the RTO.

A school may arrange for an RTO to deliver and assess the entire program.

Schools are responsible for enrolling their students with the VCAA and for entering student results on the Victorian Assessment Software System (VASS) according to VCAA timelines.

### **Option 2: Schools as RTOs**

Schools may apply to OTTE through a Training Recognition Consultant to become an RTO for the provision of specified qualifications. A summary of registration requirements and contact details for registration are provided on page 20.

Schools that register to deliver training become responsible for all elements of delivery, assessment and quality assurance, as well as the awarding of Certificates and Statements of Attainment.

A school registered as an RTO is responsible for enrolling its students with the VCAA in the relevant certificate and units of competence and for entering results on VASS when units of competence have been achieved. The school is also responsible for provision of enrolment, results and other data within the training sector.



## DELIVERY IN SCHOOLS

Two modes of delivery are possible in the school context:

1. The delivery may be conducted through separate, timetabled classes dedicated to VET training, where there are enough students enrolled in the specific VCE VET program.
2. The school may timetable the delivery of training within the time allocated to one or more VCE studies which provide an appropriate delivery setting for the VET training. Students need not necessarily be enrolled in the VCE studies. This is most suited to provision for a small group of students wishing to undertake a VET certificate. The school must ensure that the VET training requirements are met separately from the VCE outcomes. The assessment tasks and evidence of achievement of units of competence must be separately demonstrated and recorded.

This option may work in two ways:

- The VCE studies may offer an appropriate delivery setting for achievement of the units of competence. Some aspects of both the VCE and VET may be integrated, while others may have to be delivered through separate learning activities.
- Where there is a high degree of comparability between the VET competencies and the VCE unit outcomes, the delivery of the VET training may be integrated with the VCE study. Students must undertake separate assessments in order to meet the VET requirements and VCE outcomes. The gathering of evidence for the achievement of units of competence may occur within the school if the RTO partner is satisfied that the school has the necessary resources and expertise.

It is the responsibility of the RTO to ensure that all units of competence required for a particular VET qualification are achieved to the standard specified by the performance criteria, and are assessed according to the assessment guidelines specified in each unit of competence.

It is possible for providers to deliver the training programs in an appropriately simulated environment, as long as the contexts for assessment as described in the training package are complied with.

**Note:** When simulations are used for assessing competence, it is vital that they are set up to reflect real activities and conditions. Simulations must be devised, set up and operated with care, as simulations are a source of performance evidence of how the activity was carried out. The costs of setting up a valid simulation can be considerable and therefore simulations should not be considered as an inexpensive alternative.

Some elements of units of competence may be best delivered and assessed in the workplace. This may be facilitated through structured workplace learning arrangements or projects.

The following table provides advice on the VCE studies and VCE VET programs that may provide an appropriate context for delivery of some components of the VCE VET program. Information provided is based on current practice. All such arrangements are subject to agreement with the RTO responsible for issuing the certificate. Schools may negotiate with RTOs to deliver other components of the training within VCE resources, if training and quality assurance requirements can be met. The RTO remains responsible for assessment (refer to page 14 under 'Assessment').

Unit of competence		Appropriate delivery context
FNSICIND301A	Work in the financial services industry	Industry and Enterprise Units 1–2
FNSICGEN301A	Communicate in the workplace	
FNSICGEN303A	Work with others	
FNSICGEN304A	Apply health and safety practices in the workplace	

## DELIVERY IN THE WORKPLACE

Schools and RTOs may arrange for delivery of training and assessment to occur in the workplace.

If a school or RTO wishes particular components of the training to be delivered and outcomes assessed in the workplace, the following industry requirements apply:

- Delivery and assessment strategies and relevant responsibilities should be clearly communicated to all parties (school, RTO, employer and student) to ensure that all roles in the delivery and assessment process are understood.
- There is appropriate workplace supervision and training in relation to the specific units of competence delivered in the workplace.
- The person responsible for the structured workplace learning must have competence at the certificate level being delivered or higher.
- Assessment in the workplace requires a qualified workplace assessor with relevant industry experience, or the assessment may be conducted by a workplace assessor in cooperation with the workplace supervisor.

## ASSESSMENT

Training packages have specific requirements regarding demonstration of competence and appropriate assessment of competence. These requirements are detailed in each unit of competence under the sub-headings Performance Criteria, Range of Variables and Evidence Guide. Teachers should give careful consideration to the details of these sections when planning programs.

Assessment of units of competence is the responsibility of the RTO. A school that is not an RTO may be auspiced by an RTO to conduct the assessments, either in an appropriate simulated environment or in conjunction with the supervisor in the workplace.

For further information, refer to AQTF Standard 7. A copy of the Standards can be downloaded from the following website:

[www.dest.gov.au](http://www.dest.gov.au)

In particular, Standard 7.3 addresses the issue of suitably competent staff to conduct assessments:

- ‘a. The RTO must ensure that assessments are conducted by a person who has:
- i. the following competencies\* from the Training and Assessment Training Package or is able to demonstrate equivalent competencies:
    - a. TAAASS401A Plan and organise assessment
    - b. TAAASS402A Assess competence
    - c. TAAASS404A Participate in assessment validation
  - ii. relevant vocational competencies, at least to the level being assessed.
- b. However, if a person does not have the assessment competencies as defined in Standard 7.3 a i and the vocational competencies as defined in Standard 7.3 a ii, one person with all the assessment competencies listed in Standard 7.3 a i and one or more persons who have the vocational competencies listed in Standard 7.3 a ii may work together to conduct the assessments.

\* A person who holds the competencies BSZ401A Plan assessment, BSZ402A Conduct assessment, and BSZ403A Review assessment from the Training Package for Assessment and Workplace Training will be accepted for the purposes of this standard. A person who has demonstrated equivalent competencies to BSZ401A and BSZ402A and BSZ403A in the period up to 12 months following publication of the Training and Assessment Training Package will also be accepted for the purposes of this standard.’

(Source: *AQTF Standards for Registered Training Organisations*. Effective from July 1 2005)

## Resources

Program providers require access to the FNS04 Financial Services Training Package.

All delivery resources and examples should be industry-focused and relevant to current industry practice.

Other resource requirements specific to each unit of competence are listed in the Evidence Guide of each unit of competence.

The Financial Services Toolbox available from Australian Training Products (ATP) is a collection of learning resources to support selected units of competence in Certificate III in Financial Services. Learners work at a fictitious company called Virtual Financial Services, which offers a full range of products and services. Learners are asked to respond to client requests and learn the requirements for a range of positions within the industry – from customer service officer in the customer contact centre to teller in a branch. Contact details for ATP are listed on page 21.

# Administration

## ENROLMENTS

It is the responsibility of the student's home school to administer the VCE VET program and all aspects of VCE VET enrolment and results on VASS. A student must be enrolled in all units of competence by the home school, regardless of where the training is delivered and competence assessed.

Schools must enrol students in the VCE VET program as follows:

1. Enrol all students undertaking VCE VET Financial Services in FNS30104 Certificate III in Financial Services.
2. Enrol all students in the units of competence they are expecting to achieve in that year. If a student does not achieve a unit of competence and wishes to continue in a following year, the student must be re-enrolled in that year.
3. Ensure that students expecting to satisfactorily complete the Unit 3–4 sequence are enrolled in all the units of competence in the designated Unit 3–4 level.
4. For further information on undertaking a Study Score in 2007, schools are referred to the revised *Financial Services Assessment Guide* to be published in 2006.

Schools do not need to enrol students in VCE VET units. Enrolment or withdrawal of a student from a VCE VET unit occurs automatically via enrolment in or withdrawal from the units of competence.

## RECORDING RESULTS

### Achievement of units of competence

To achieve a unit of competence, a student must be assessed competent for all the elements of that unit. Schools are required to record the student's achievement of all units of competence on VASS.

Results must be entered on VASS in time to meet the VCAA deadlines. Refer to the current VCAA Administrative Handbook for the due date. It is the responsibility of the home school to ensure that all results from other providers are accurate and received in time to be entered on VASS.

Schools and RTOs must ensure that records are kept of individual student achievement for all units of competence in the program.

## VCE VET UNIT COMPLETION

Enrolment in units of competence automatically leads to enrolment in VCE VET units. As units of competence are recorded as completed, completion of VCE VET units is automatic.

**REPORTING**

VCE VET units are reported on the student's VCE or VCAL Statement of Results, together with other VCE or VCAL units completed. Students will also receive from the VCAA a separate VET Statement of Results listing all units of competence achieved.

The student receives 'S' for each unit of competence achieved. The VET Statement of Results includes only units of competence for which the student has been awarded an 'S'.

**CERTIFICATION**

Students who complete all the requirements of a program will be awarded a certificate by the RTO. Partial completion is recorded on a Statement of Attainment issued by the RTO.

## Articulation and pathways

The Financial Services Training Package is designed to address the training needs of the financial services industry and it covers sectors such as retail financial services, credit management, personal trustees, accounting, insurance (life, corporate superannuation, workers compensation, and general insurance), conveyancing, stock broking and financial planning.

The FNS04 Financial Services Training Package identifies 33 qualifications from Certificate I to Advanced Diploma and provides comprehensive and integrated training for new entrants and existing workers.

Completion of the VCE VET Financial Services program leads to the award of a qualification that articulates directly to further qualifications within the Financial Services Training Package. The qualifications available in the training package are listed below:

<b>National Code</b>	<b>Qualification Title</b>
FNS10104	Certificate I in Financial Services
FNS20104	Certificate II in Financial Services
FNS30104	Certificate III in Financial Services
FNS30204	Certificate III in Insurance Services
FNS30304	Certificate III in Financial Services (Accounts Clerical)
FNS30404	Certificate III in Financial Services (Mercantile Agents)
FNS40104	Certificate IV in Financial Services
FNS40204	Certificate IV in Financial Services (Personal Trust Administration)
FNS40304	Certificate IV in Financial Services (Credit Management)
FNS40404	Certificate IV in Insurance Services
FNS40504	Certificate IV in Financial Services (Insurance Assessment Services)
FNS40604	Certificate IV in Financial Services (Accounting)
FNS40704	Certificate IV in Financial Services (Financial Practice Support)
FNS40804	Certificate IV in Financial Services (Finance/Mortgage Broking)
FNS40904	Certificate IV in Financial Services (Superannuation)

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<b>National Code</b>	<b>Qualification Title</b>
FNS50104	Diploma of Financial Services
FNS50204	Diploma of Accounting
FNS50304	Diploma of Financial Services (Insurance Broking)
FNS50404	Diploma of Insurance Services
FNS50504	Diploma of Financial Services (Finance/Mortgage Broking Management)
FNS50604	Diploma of Financial Services (Conveyancing)
FNS50704	Diploma of Financial Services (Personal Trustees)
FNS50804	Diploma of Financial Services (Financial Planning)
FNS50904	Diploma of Financial Services (Superannuation)
FNS51004	Diploma of Financial Services (Financial Markets)
FNS51104	Diploma of Financial Risk Management
FNS51204	Diploma of Financial Services (Banking)
FNS51304	Diploma of Financial Services (Consumer Education)
FNS60104	Advanced Diploma of Financial Services
FNS60204	Advanced Diploma of Accounting
FNS60304	Advanced Diploma of Financial Services (Conveyancing)
FNS60404	Advanced Diploma of Financial Services (Financial Planning)
FNS60504	Advanced Diploma of Financial Services (Superannuation)

## Registration

Under the AQTF, only RTOs may issue VET qualifications.

In order to comply with these arrangements, a school offering VCE VET programs has two options: to form a partnership with an RTO, or to register through OTTE as an RTO in its own right.

Registration of training organisations in Victoria is the responsibility of the VQA. RTOs are subject to guidelines and procedures promulgated by the VQA, which are administered by OTTE.

If a school elects to become an RTO, OTTE registration requirements must be met. There are two elements to the registration requirements:

- qualification-specific information (teacher qualifications, facilities, equipment)
- infrastructure (including reporting and recording systems, codes of practice, grievance procedures, policies for Recognition of Current Competence/Prior Learning).

The application form for RTO registration and conditions of registration are available from:

Office of Training and Tertiary Education

VET Provider Registration Branch

Tel: (03) 9637 2762

Fax: (03) 9637 2520

Website: [www.otte.vic.gov.au](http://www.otte.vic.gov.au)



## Useful contacts and information sources

### Nationally endorsed training package

Schools intending to offer the VCE VET Financial Services program are required to use the nationally endorsed FNS04 Financial Services Training Package.

The Financial Services Training Package provides the details on each unit of competence, qualification packaging rules and assessment requirements. Schools may obtain the training package and training and assessment support materials from the following address:

### Australian Training Products

Level 25, 150 Lonsdale Street  
MELBOURNE VIC 3000

Tel: (03) 9655 0600

Fax: (03) 9639 4684

Email: sales@atpl.net.au

Website: www.atpl.net.au

Further information may also be available from:

### Innovation & Business Skills Australia (IBSA)

Level 2, Building B, 192 Burwood Road  
HAWTHORN VIC 3122

Tel: (03) 9815 7000

Fax: (03) 9815 7001

Email: virtual@ibsa.org.au

### Curriculum Maintenance Manager – Business Industries

The Curriculum Maintenance Manager is responsible for the Victorian Purchasing Guide for the Financial Services Training Package. The contact details are:

Mr Alan Daniel

Chisholm Institute of TAFE

Frankston Campus

PO Box 684

FRANKSTON VIC 3175

Tel: (03) 9238 8501

Email: a.daniel@chisholm.vic.edu.au

The full text of the Victorian Purchasing Guide for the Financial Services Training Package can be accessed through the Training Support Network website:

<http://trainingsupport.otte.vic.gov.au/default.cfm>

**Other sources of implementation advice**

The following is a list of contacts for additional information and advice.

**VCE VET program structure**

Victorian Curriculum and Assessment Authority  
Vocational Education – Curriculum Branch  
Tel: (03) 9651 4458  
Fax: (03) 9651 4324  
Email: [vet.vcaa@edumail.vic.gov.au](mailto:vet.vcaa@edumail.vic.gov.au)  
Website: [www.vcaa.vic.edu.au/vet](http://www.vcaa.vic.edu.au/vet)

**VCAL program structure**

Victorian Curriculum and Assessment Authority  
VCAL Unit – Curriculum Branch  
Tel: (03) 9651 4532  
Fax: (03) 9651 4324  
Email: [vet.vcaa@edumail.vic.gov.au](mailto:vet.vcaa@edumail.vic.gov.au)  
Website: [www.vcaa.vic.edu.au/vet](http://www.vcaa.vic.edu.au/vet)

**Student enrolment**

Victorian Curriculum and Assessment Authority  
VASS Unit  
Hotline (metro): (03) 9651 4482  
Hotline (country): 1800 827 721  
Fax: (03) 9651 4324  
Email: [vass.support@edumail.vic.gov.au](mailto:vass.support@edumail.vic.gov.au)

**VCE certification/eligibility**

Victorian Curriculum and Assessment Authority  
Student Records and Results Unit  
Hotline (metro): (03) 9651 4402  
Hotline (country): 1800 653 045  
Fax: (03) 9651 4324

**VET certification/eligibility**

The RTO is responsible for certification.

**Program support**

Department of Education and Training  
Post Compulsory Pathways Branch  
Office of Learning and Teaching  
Tel: (03) 9637 2314  
Fax: (03) 9637 2160  
Website: [www.sofweb.vic.edu.au](http://www.sofweb.vic.edu.au)

**Registration**

Office of Training and Tertiary Education

VET Provider Registration Branch

Tel: (03) 9637 2762

Fax: (03) 9637 2520

Website: [www.otte.vic.gov.au](http://www.otte.vic.gov.au)

**Tertiary entrance requirements**

Victorian Tertiary Admissions Centre

Tel: 1300 364 133

Website: [www.vtac.edu.au](http://www.vtac.edu.au)

**Victorian Curriculum and Assessment Authority publications**

The *VCAA Bulletin* (published monthly excluding January) provides administrative information and documents developments in VET in the VCE. Schools should ensure relevant information is circulated to appropriate staff and distributed to RTO partners.

VCE and VCAL Administrative Handbook (for the current year)

Also refer to VASS Help Screens for advice

# Glossary

## **Auspice**

A process whereby an RTO authorises delivery and/or assessment to be carried out by industry, individual enterprises or schools.

## **Australian Quality Training Framework (AQTF)**

A set of nationally agreed standards ensuring the quality of vocational education and training services throughout Australia. Includes processes for registering training organisations as a quality assurance mechanism for the training system. The AQTF is the name given to the revised Australian Recognition Framework.

## **Australian Qualifications Framework (AQF)**

The Australian Qualifications Framework is set of descriptors that determine the level of the qualification. The level depends on the depth and complexity of the work and the degree of autonomy involved.

## **Competency standards**

Competency standards are statements which define the skills and knowledge needed for effective work performance at the standard required in the workplace. These standards have been agreed nationally by industry advisory bodies across Australia and are part of the national training packages endorsed by DEST. The standards define the required training outcomes and outline what must be demonstrated before a candidate may be assessed competent.

## **Curriculum Maintenance Managers (CMMs)**

The role of the CMM is to maintain the stock of Victorian Crown copyright curriculum and to provide advice on training packages. The CMM's function is carried out by staff located within TAFE institutes in Victoria. They are recognised as officers of OTTE.

## **Industry Skills Councils (formerly Industry Training Advisory Bodies – ITABs)**

Industry Skills Councils support the development and implementation of training products, including training packages and provide the VET sector with information on current and future skill needs and training requirements.

## **National Training Framework**

This is the system of vocational education and training that applies nationally. It is comprised of the Australian Quality Training Framework and nationally endorsed training packages.

## **Office of Training and Tertiary Education (OTTE)**

OTTE is responsible for the planning, regulation and delivery of a range of education and training programs and services in Victoria.

**Registered Training Organisation (RTO)**

A nationally recognised provider of training registered with the relevant State/Territory Training Authority (in Victoria through the VQA).

**Training package**

A set of documents that sets out the training framework determined by industry for an industry sector. National competency standards, assessment guidelines and national qualifications form the endorsed components of training packages. Assessment materials, learning strategies, and professional development materials may support these as non-endorsed components.

**Unit of competence**

A distinct work performance specified in terms of what should be done and the standard to which it must be performed, as required in industry. Units of competence are divided into elements, each with performance criteria and a guide to the evidence on which assessment of competence should be based.

**Victorian Assessment Software System (VASS)**

An Internet-based system used by schools to enter VCE and VCAL enrolments and results directly onto the VCAA central database.

**VCE unit**

A unit of study within the VCE, normally undertaken over one school semester and contributing towards the satisfactory completion of the VCE.

**VCE VET unit**

A group of VET units of competence or curriculum based modules deemed to be equivalent to one VCE unit.

**Vocational Education and Training (VET)**

A generic term, applying both to the training sector generally and to a variety of forms of post-compulsory education and training, which focuses on the development of work-related competencies that provide pathways into employment and further training.

**VET in the VCE**

A set of vocational training programs approved by the VCAA, which have the support of industry bodies, and are accredited within the VCE by the VQA. This is part of the Victorian Government's post-compulsory framework and the national VET in Schools program endorsed by all states and territories.

**Victorian Qualifications Authority (VQA)**

The Victorian Qualifications Authority is responsible for all qualifications issued in Victoria, the registration of training providers and accreditation of all post-compulsory courses except higher education courses.

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