

C5317 Diploma of Financial Planning

Purpose: to further explain the Enrolment Program Structure to address the difference between the minimum graduate outcomes as set out in the FNS10 National Training Package for FNS50611 Diploma of Financial Planning and RMIT's program requirements for FNS50611 - C5317 Diploma of Financial Planning.

Financial Services Training Package minimum requirements

The minimum requirements as specified in the Financial Services Training Package (FNS10) for the Diploma of Financial Planning, national code FNS50611 are as follows:

9 core units

plus 6 elective units

For further information please visit: <http://training.gov.au/Training/Details/FNS50611>.

The Australian Securities and Investment Commission (ASIC), Regulatory Guide 146, sets out minimum training and education standards for product advisors. RMIT University is registered by ASIC to provide RG146 training at Tier 1 to meet ASIC's generic and specialist knowledge and skills requirements.

The financial services industry stipulates that product advisors require the Diploma of Financial Planning and the additional ASIC Tier 1 product compliance modules, commonly referred to as RG146 compliance in order to satisfy minimum educational requirements. RMIT's delivery model for FNS50611 - C5317 Diploma of Financial Planning incorporates the additional five RG146 product compliance modules. This means you will be RG146 compliant upon completion of Diploma of Financial Planning at RMIT.

The diploma program at RMIT is designed to provide professional development and meet the minimum educational requirements to provide financial planning and specialist knowledge advice in five related areas: Life Insurance, Managed Investments, Superannuation, Securities and Derivatives.

The 9 (nine) core units you must complete to graduate at RMIT in the FNS50611 - C5317 Diploma of Financial Planning are:

FNSINC401A Apply principles of professional practice to work in the financial services industry

FNSFPL506A Determine client requirements and expectations

FNSASICZ503A Provide advice in Financial Planning

FNSFPL501A Comply with financial planning practice ethical and operational guidelines and regulations

FNSFPL502A Conduct financial planning analysis and research

FNSFPL503A Develop and prepare financial plan

FNSFPL504A Implement financial plan

FNSFPL505A Review financial plan and provide ongoing services

BSBITU402A Develop and use complex spreadsheets

Elective units. 6 (six) units from the following must also be completed to graduate in the Diploma:

FNSCUS505A Determine client requirements and expectations
FNSCUS506A Record and implement client instructions
FNSINC501A Conduct product research to support recommendations
FNSIAD501A Provide appropriate services, advice and products to clients
FNSFMK502A Analyse financial market products for clients
FNSFMK503A Advise clients on financial risks

Additional ASIC units:

FNSASICX503A Provide advice in Life Insurance
FNSASICT503A Provide advice in Managed Investments
FNSASICU503A Provide advice in Superannuation
FNSASICW503A Provide advice in Securities
FNSASICV503A Provide advice in Derivatives

RMIT Diploma of Financial Planning and RG146 compliance

In order to meet educational requirements for **RG146 compliance students are advised to complete all 11 (eleven) elective units from the list above.** These include the 5 (five) additional ASIC units that meet the specialist knowledge requirements in Life Insurance, Managed Investments, Superannuation, Securities and Derivatives.

Life insurance

FNSASICX503A Provide advice in Life Insurance

Pre-requisites delivered in the program:

FNSCUS505A Determine client requirements and expectations
FNSCUS506A Record and implement client instructions
FNSINC501A Conduct product research to support recommendations
FNSIAD501A Provide appropriate services, advice and products to clients

Investment management

FNSASICT503A Provide advice in Managed Investments

Pre-requisites delivered in the program:

FNSCUS505A Determine client requirements and expectations
FNSCUS506A Record and implement client instructions
FNSINC501A Conduct product research to support recommendations
FNSIAD501A Provide appropriate services, advice and products to clients

Superannuation

FNSASICU503A Provide advice in Superannuation

Pre-requisites delivered in the program:

FNSCUS505A Determine client requirements and expectations
FNSCUS506A Record and implement client instructions
FNSINC501A Conduct product research to support recommendations
FNSIAD501A Provide appropriate services, advice and products to clients

Securities

FNSASICW503A Provide advice in Securities

Pre-requisites delivered in the program:

FNSCUS505A	Determine client requirements and expectations
FNSCUS506A	Record and implement client instructions
FNSFMK502A	Analyse financial market products for clients
FNSFMK503A	Advice clients on financial risks

Derivatives

FNSASICV503A Provide advice in Derivatives

Pre-requisites delivered in the program:

FNSCUS505A	Determine client requirements and expectations
FNSCUS506A	Record and implement client instructions
FNSFMK502A	Analyse financial market products for clients
FNSFMK503A	Advice clients on financial risks