

C5343 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 FNS National Training Package for FNS50615 Diploma of Financial Planning and RMIT's program requirements for C5343 Diploma of Financial Planning.]

Financial Services Training Package minimum requirements

The minimum requirements as specified in the Financial Services Training Package (FNS) for the Diploma of Financial Planning, national code FNS50615 are as follows:

- **9 core units**
- **plus 6 elective units**

For further information please visit: <https://training.gov.au/Training/Details/FNS50615> .

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 FNS50615 - C5343 Diploma of Financial Planning incorporates an additional two RG146 product compliance modules. This means you will be RG146 compliant in the specialist areas of Superannuation, Managed Investments and Life Insurance.

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 and Superannuation.

The 9 (nine) core units you must complete to graduate at RMIT in the FNS50615 - C5343 Diploma of Financial Planning are:

BSBITU402	Develop and use complex spreadsheets
FNSASICZ503	Provide advice in financial planning
FNSFPL501	Comply with financial planning practice ethical and operational guidelines and regulations
FNSFPL502	Conduct financial planning analysis and research
FNSFPL503	Develop and prepare financial plan
FNSFPL504	Implement financial plan
FNSFPL505	Review financial plans and provide ongoing service
FNSFPL506	Determine client requirements and expectations
FNSINC401	Apply principles of professional practice to work in the financial services industry

Elective units. All 8 (eight) elective units must also be completed to graduate in the Diploma:

FNSCUS505	Determine client requirements and expectations
FNSCUS506	Record and implement client instructions
FNSINC501	Conduct product research to support recommendations
FNSFPL508	Conduct complex financial planning research
FNSIAD501	Provide appropriate services, advice and products to clients

This includes 3 (three) additional ASIC units:

FNSASICT503	- Provide advice in managed investments
FNSASICX503	Provide advice in life insurance
FNSASICU503	Provide advice in superannuation

RMIT Diploma of Financial Planning and RG146 compliance

In order to meet educational requirements for **RG146 compliance students are advised to complete all 8 (eight) elective units from the list above.** These include the 2 (two) additional ASIC units that meet the specialist knowledge requirements in Life Insurance, Managed Investments and Superannuation.

Life Insurance

FNSASICX503 Provide advice in life insurance

FNSINC501 Conduct product research to support recommendations

Pre-requisites delivered in the program:

FNSIAD501 Provide appropriate services, advice and products to clients

FNSCUS505 Determine client requirements and expectations

FNSCUS506 Record and implement client instructions

Managed Investments

FNSASICT503 - Provide advice in managed investments

Pre-requisites delivered in the program:

FNSINC501 Conduct product research to support recommendations

FNSIAD501 Provide appropriate services, advice and products to clients

FNSCUS505 Determine client requirements and expectations

FNSCUS506 Record and implement client instructions

Superannuation

FNSASICU503A Provide advice in superannuation

Pre-requisites delivered in the program:

FNSINC501 Conduct product research to support recommendations

FNSIAD501 Provide appropriate services, advices and products to clients

FNSCUS505 Determine client requirements and expectations

FNSCUS506 Record and implement client instructions