

As explained last week the National Quality Council has instructed the Financial Training Package managers, IBSA, that qualifications can only remain in the new package if they are targeted to specific job outcomes.

Employers and workers (both new entrant and existing )within the Mutual Sector have used the generic qualifications since the introduction of the Financial Services training package as the jobs are so varied within this sector. The broad range of duties covered within a single job role aligns well with generic qualifications because of the option to construct or customise the qualification by using a broad choice of appropriate elective units best suited to the individual and a multi-skilled outcome.

At the latest package review meeting in Sydney the RTO's were informed of the confirmation of the deletion of the generic quals and specifically the substitution of Certificate IV in Banking Services and similarly with the Diploma of Banking Services Management. We were informed that this was done with the intention of encouraging the Banks to use the FNS10 training package as there is currently little uptake from the Banking Sector.

Unfortunately this is at the expense of the Mutual Sector who have always supported the use of the qualifications contained in the current and previous Financial Services training packages since it's inception.

While change is inevitable going forward, it must be done to satisfy the needs of all key sectors of the Financial Services Industry, not just traditional Banks. Lisa Jones and Linda Rodden have both supplied feedback that the Mutual industry sector is not happy with the changes.

I have spoken with a few of the peak bodies who raised anxious queries as they work closely with RTO's to utilise the flexibility of the generic Diploma to satisfy the varied training requirements of ASIC for Responsible Manager designation, Fit and Proper requirements for their Board Members and essential training for Executive Staff. They are intent on protesting at a higher level that their needs have been disregarded. They were not made aware of the fact that their most frequently used choice of qualification was about to be "un-packed" thus disappear.

Guidelines are fine but there must be a level of common sense and flexibility that recognises that NOT all financial services providers are large enough to have specialist staff so that a narrowly focused qualification is suited to the employers and participants needs.

The Financial Services Training Package was created to address the complex compliance and regulatory needs of THIS industry BUT this package review has seen a significant reduction of FNS units and a large influx of BSB units.

There has been a lot of feedback on the Wiki re the issues with many of the new units but I question the value to industry of deleting so many FNS units that contain industry specific learning outcomes and replacing them with broad BSB units.

RTO's have been reminded by IBSA of their obligation to contextualise the BSB units when they are delivered in this industry sector but I and many of my clients see a large problem looming. RTO's will honour their obligations but there is another obligation they must also honour.....

## NATIONAL RECOGNITION REQUIREMENT UNDER AQTF:

If an employer is looking at a qualification that contains BSBCCO201A Action customer contact instead of FNSICCUS301B Respond to customer enquiries - how are they to know whether the unit was undertaken as an industry contextualised unit or while the holder of the qualification was a garden hand in a nursery.....??? If they really want that job, that information may never surface nor the shortfall in industry knowledge.

What about the deletion of FNSICCUS302B Process customer complaints? The new replacement unit BSBCMM301A may have been undertaken when working as an admin assistant in a bakery or a factory or any number of other industries YET handling complaints in the financial services sector is very prescriptive and the Licencees face severe penalty if complaints are not handled correctly.

There are dozens of examples but my point is that an FNS qualification could be dramatically watered down to the point where the holder of the qual has obtained a significant number of BSB credited units toward a qualification that should have contained the regulatory and compliance related training so crucial to the Financial Services sector. The industry critical value of the new qualifications will be difficult to determine with the new heavy mix of broad based BSB units.

The very reason for the creation of the Financial Services Training Package is being slowly diminished over time and the industry is in genuine danger of losing its voice and rigour with the provision of industry specialist training to some of its sectors.

This training package is surely but steadily being absorbed into the broader, blander, multi-purpose BSB package. Don't misunderstand me, I applaud the value of the BSB training package but it services a different need to that of the FNS.

Sandy McManus, Mgr FutureStaff and Member of the Mentor Education Board