



# Subject Outline

## **DFSC101 Financial Services Fundamentals**

## Section 1 — General information

### 1.1 Administrative details

| Duration                    | Credit points | Level |
|-----------------------------|---------------|-------|
| One study period (12 weeks) | 3             | AQF5  |

### 1.2 Core or elective subject

This is a core subject for the Diploma of Financial Services.

### 1.3 Delivery mode

This subject is delivered online.

### 1.4 Assumed knowledge

Whilst there are no prerequisites for this subject, Kaplan assumes students have previously acquired knowledge of relevance in accordance with the entry requirements, specifically via a prior qualification and/or equivalent work experience.

### 1.5 Course transition subject equivalence

Students may not be required to complete this subject if they have transitioned from a SIA/Finsia/Kaplan course and have completed the following subjects:

- Tier 1: Generic knowledge

### 1.6 Work integrated learning

There are no placements, internships or work experience requirements associated with undertaking this subject.

### 1.7 Other resource requirements

Students do not require access to specialist facilities and/or equipment to undertake this subject.

## Section 2 — Academic details

### 2.1 Subject overview

---

This subject offers an overview of the Australian financial services sector, delving into its functions and significance within the Australian economy and its key participants. It explores crucial aspects of the legislative, regulatory and licensing framework governing financial services, products, and advice, along with participant obligations and the industry's commitment to sustainability.

Students will gain insights into the Australian economic landscape, including the concept of the business cycle and relevant indicators used to evaluate economic performance. The subject concludes with a brief exploration of various financial products spanning investment, superannuation, banking, insurance and credit.

This subject meets the generic knowledge component under ASIC's Regulatory Guide 146 Licensing: Training of financial product advisers for general advice.

### 2.2 Subject learning outcomes

---

On successful completion of this subject, students should be able to:

1. Discuss the legislative, regulatory and licensing framework in which the Australian financial services sector operates.
2. Explain the effect of changes in economic conditions and markets on investments.
3. Differentiate asset classes and financial products.
4. Identify personal, property and investment risks, and appropriate strategies to manage them.

## 2.3 Topic learning outcomes

---

### Topic 1: Australia's financial system

On successful completion of this topic, students should be able to:

- explain the primary functions of a financial system, role of households and the interdependent nature of saving and borrowing
- define the roles played by key financial services providers and Australia's major financial markets
- discuss the financial services industry's responsibility for sustainability.

### Topic 2: Financial services legislation and regulation

On successful completion of this topic, students should be able to:

- identify key legislation, regulation and relevant legal principles that apply to participants in the financial services industry
- analyse the industry and professional codes of conduct and evaluate their impact on ethical behaviour and consumer protection
- discuss the different types of financial advice that can be provided to clients
- identify the licensing regime governing the financial services sector and its implications.

### Topic 3: The economic environment

On successful completion of this topic, students should be able to:

- describe key economic indicators and the role of fiscal and monetary policy in managing the economy
- discuss concepts that impact economic growth, the economic cycle and inflation management
- analyse the likely effects of changes in demographics on the economic environment.

### Topic 4: investment asset classes and investment products

On successful completion of this topic, students should be able to:

- differentiate the characteristics of major asset classes and a range of investment product types
- explain the role of diversification in managing risk/return trade-offs
- identify investment portfolios to meet the objectives of different clients.

### Topic 5: Superannuation

On successful completion of this topic, students should be able to:

- identify major superannuation legislative obligations and requirements on members, employers and trustees
- describe key options and consequences for investing via superannuation
- propose appropriate superannuation strategies for a range of members.

## Topic 6: Insurance

On successful completion of this topic, students should be able to:

- describe the concept of risk and risk management, and the principles underpinning insurance
- differentiate general, private health and life insurance products based on their respective characteristics
- evaluate different insurance products and their suitability for different customer types.
- discuss risk management approaches to meet the objectives of different clients.

## Topic 7: Banking and loan products

On successful completion of this topic, students should be able to:

- describe the concept of interest, how interest rates are determined and calculated
- differentiate different types of deposit products, non-cash payment services and loans based on their respective characteristics
- evaluate different banking and loan services and products and suitability for different customer types.

## 2.4 Assessment schedule

| Assessment   | Description  | Week    | Topics | Weighting | Subject learning outcomes assessed |
|--------------|--|---------|--------|-----------|------------------------------------|
| Assignment 1 | Scenario-based assessment with short written responses               | Week 4  | 1–3    | 25%       | LO1, LO2, LO3                      |
| Quiz 1       | Multiple choice questions  | Week 7  | 4–5    | 20%       | LO2, LO3, LO4                      |
| Quiz 2       | Multiple choice questions  | Week 10 | 6–7    | 20%       | LO2, LO3, LO4                      |
| Assignment 2 | Scenario-based assessment with short and extended written responses. | Week 12 | 1–7    | 35%       | LO1, LO2, LO3, LO4                 |

Please refer to our website <[www.kaplanprofessional.edu.au](http://www.kaplanprofessional.edu.au)> to review student policies relating to your assessment, including the *Kaplan Assessment Policy* and *Academic Integrity and Conduct Policy*.

## 2.5 Prescribed text

There is no prescribed text for this subject. Students are provided with key readings and access to Kaplan's online databases. Students are encouraged to research and read widely on the topic.

## 2.6 Study plan

| Week(s)                         | Topic name   | Study load in hours |
|---------------------------------|--|---------------------|
| 1                               | Topic 1: Australia's financial system  | 10                  |
| 2                               | Topic 2: Financial services legislation and regulation   | 10                  |
| 3                               | Topic 3: The economic environment  | 10                  |
| 4                               | Topic 4: investment asset classes and investment products<br><b>Assignment 1 (Weighting 25%)</b> | 10                  |
| 5                               | Topic 5: Superannuation  | 10                  |
| 6                               | Topic 6: Insurance   | 10                  |
| 7                               | Topic 7: Banking and loan products<br><b>Quiz 1 (Weighting 20%)</b>                              | 10                  |
| 8                               | <b>Assignment 1 (Weighting 45%)</b>  | 10                  |
| 9-10                            | <b>Quiz 2 (Weighting 20%)</b>  | 20                  |
| 11-12                           | <b>Assignment 2 (Weighting 35%)</b>  | 20                  |
| <b>Total minimum study load</b> |  | <b>120 hours</b>    |

|   |                  |
|---|------------------|
| Additional study hours (if required), dependent on knowledge and personal commitments | 30 hours         |
| <b>Total study load, including additional study hours</b>                             | <b>150 hours</b> |