

## Information sheet



# FINANCIAL INVESTMENT ADVISER

(ANZSCO Code: 222311)

Group B



### About this document

- » The following Information Sheet is for your reference only and should be used as a guide to assist with your Skills Assessment application to VETASSESS. This information is subject to change.
- » Please note that a Skills Assessment of the qualification involves assessment of both the qualification level and content. Qualifications are assessed according to the guidelines published by the Australian Government Department of Education, Skills and Employment.
- » The employment assessment involves determining the skill level and relevance of the tasks undertaken.
- » Integrity checks may be conducted to verify the qualification and employment claims made in an application.

### Job description

Financial Investment Advisers develop and implement financial plans for individuals and organisations, and advise on investment strategies and their taxation implications, securities, insurance, pension plans and real estate. Registration or licensing is required.

### Occupations considered suitable under this ANZSCO code:

- » Financial Planning Adviser

### Occupations not considered under this ANZSCO code include, but are not limited to:

- » Finance Manager (ANZSCO Code 132211)
- » Financial Institution Branch Manager (ANZSCO Code 149914)
- » Accountants (ANZSCO Unit Group 2211)
- » Corporate Treasurer (ANZSCO Code 221212)
- » Financial Brokers (ANZSCO Unit Group 2221)
- » Financial Dealers (ANZSCO Unit Group 2222)
- » Financial Investment Manager (ANZSCO Code 222312)
- » Training and Development Professional (ANZSCO Code 223311)
- » Economist (ANZSCO Code 224311)
- » Management Consultant (ANZSCO Code 224711)
- » Organisation and Methods Analyst (ANZSCO Code 224712)
- » Information and Organisation Professionals nec (ANZSCO Code 224999)
- » Credit or Loans Officer (ANZSCO Code 552211)
- » Insurance Agent (ANZSCO Code 611211)

These occupations are classified elsewhere in ANZSCO.

### Financial Investment Adviser is a VETASSESS Group B occupation.












This occupation requires a qualification assessed as comparable to the educational level of an Australian Qualifications Framework (AQF) Bachelor degree or higher.

Applicants can fulfil the assessment criteria for this occupation in four different ways.



## Qualification and employment criteria

Applicants must have fulfilled at least one of the following four criteria (1–4):

GROUP B	Criteria for a positive Skills Assessment							
	Minimum comparable Bachelor or higher degree AQF level***		With highly relevant major field of study		Additional highly relevant qualifications*		Highly relevant employment duration**	
1		+		+	N/A		+	
2		+	No highly relevant major	+	 Minimum AQF Diploma level with highly relevant major		+	
3		+	No highly relevant major	+	No additional highly relevant qualifications		+	
Pre-qualification methodology can apply to Group B occupations								
	Highly relevant employment duration**		With or without highly relevant major field of study		Additional highly relevant qualifications*		Comparable Bachelor degree AQF level	
4		+		+	N/A		+	
	Within last 5 years							

\* Additional qualifications in a highly relevant field of study include those comparable to the following levels:

- AQF Diploma
- AQF Advanced Diploma
- AQF Associate Degree or
- AQF Graduate Diploma

\*\*\* Bachelor degree or higher degree includes:

- AQF Master Degree or
- AQF Doctoral Degree

\*\* Highly relevant paid employment duration (20 hours or more per week)

1–3

minimum years of employment highly relevant to the nominated occupation, completed at an appropriate skill level in the five years before the date of application for a Skills Assessment.

4

minimum 6 years of relevant employment required – five years of relevant employment (can be outside the last 5-year period) in addition to at least one year of highly relevant employment within the last five years before applying.



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## Qualification and employment criteria continued...

\* If employment is prior to the completion of the qualification at the required level, an applicant must have at least one year of highly relevant employment at an appropriate skill level within the last five years. The remaining five years of pre-qualifying period may be within the last ten years.

A positive assessment of both qualification level and employment duration is required for a positive Skills Assessment outcome.

## Qualification

AQF Bachelor degree or higher degree\*

This occupation requires a qualification in any of the below fields:

- » Finance or Financial Planning
- » Economics/Econometrics
- » Actuarial Studies
- » Accounting
- » General Business or Commerce

\*This includes qualifications assessed at AQF Bachelor, Master and Doctoral level.

## Employment

Highly relevant tasks include:

- » Interviewing prospective clients to determine financial status and objectives, discussing financial options and developing financial plans and investment strategies;
- » Monitoring investment performance, and reviewing and revising investment plans based on modified needs and changes in markets;
- » Recommending and arranging insurance cover for clients;
- » Arranging to buy and sell stocks and bonds for clients;
- » Advising on investment strategies, sources of funds and the distribution of earnings;
- » Setting financial objectives, and developing and implementing strategies for achieving the financial objectives;

- » May refer clients to other organisations to obtain services outlined in financial plans.

Additional tasks may include:

- » Conducting risk profiling/assessments of clients in order to determine investment strategies;
- » May provide advice on potential mergers and acquisitions (M&A) to clients;
- » May provide advice on taxation, retirement and estate planning;
- » In a corporate banking context, may advise on financing solutions/plans.

## Additional employment information

The terms 'Financial Adviser' and 'Financial Planner' are restricted in Australian law. The Financial Adviser Standards and Ethics Authority (FASEA) is responsible for setting the education, training and ethical standards of licensed financial advisers in Australia, and applicants seeking licensing are advised to contact FASEA for assessment.

Financial Investment Advisers generally provide advice to clients on the purchase and sale of stocks, bonds, mutual funds, and market-related investments. They meet with clients to discuss ways for them to better handle their financial investments. They research and analyse aspects of the economy such as trends in stock, bond and currency markets. They inform their clients about risk management and changes to taxes, laws or market environments that may affect the client's investments. They may in some cases provide financial advice relating to mergers and acquisitions (M&A) and regarding financing solutions/plans.

Employment primarily focused on undertaking research and creating periodical reports on financial/investment trends or background issues is not considered highly relevant, nor is employment primarily focused on the sale of financial products without the development or implementation of financial plans or strategies.

## Supporting material for assessment

While the VETASSESS Skills Assessment for migration purposes is distinct from an assessment for licensing or registration purposes, applicants are advised to provide copies of relevant licences (including from overseas) if held.

If you are nominating this occupation, you may submit an organisational chart. An organisational chart should include the company letterhead, your job position and those of your superiors and subordinates as well as all positions reporting to your immediate supervisor and to your direct subordinates.



You should also provide details of any relevant training or professional development courses undertaken. These may be detailed in the Curriculum Vitae/Resume provided.



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