



Subject outline

Tier 1 Generic Knowledge



Subject outline

SUBJECT OVERVIEW

This subject introduces the Australian financial services sector, exploring the components and functioning of the Australian economy and its key participants. It discusses key aspects of the legislative, regulatory and licensing framework governing financial services, the products, and providing financial advice.

Students will gain insights into the working of the Australian economy and key concepts, including the flow of funds in the economy, business cycles and relevant indicators used to evaluate economic performance.

The subject also provides an overview of investment products plus an introduction to 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.

This subject is also part of the General Advice Specialisation – Superannuation (GAS-Super) course. The GAS-Super course is designed for individuals seeking to work, or who are already working in the superannuation industry in customer-facing roles, especially general advice.

LEARNING OUTCOMES

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

- Discuss the legislation, regulatory and licensing framework relevant to the Australian financial services sector
- Explain the impact of changes in economic conditions and markets on investments
- Outline asset classes and financial products
- Identify personal, property and investment risks, and appropriate strategies to manage them.

TOPICS

Topic 1: Overview of Australia's financial system

Topic 2: Legislation and regulation relevant to financial services

Topic 3: Exploring the economic environment

Topic 4: Asset classes and building investment portfolios

Topic 5: Introduction to superannuation

Topic 6: Insurance fundamentals

Topic 7: Exploring banking products



UNITS OF COMPETENCY

There are no units of competency for this subject.

SUBJECT ENTRY REQUIREMENTS

There are no entry requirements.

Students are required to be 18 years and over to enrol in this subject.

Students who are in Australia on a student visa are unable to enrol in this subject. If you are in Australia on a visa and wish to enrol, you need to check that you are enrolling in accordance with the study conditions of your visa.

SUBJECT DURATION

Students have a total of twelve (12) weeks to complete the learning and assessment requirements for this subject from their initial enrolment date. An additional four (4) weeks resubmission time will be granted if the exam has been attempted and the student has been deemed not yet competent. This time can be used to re-sit the exam.

DELIVERY MODE

This subject is delivered online.

Kaplan's online learning portal KapLearn enables the provision of innovative, interactive learning resources and support. KapLearn can be accessed anywhere at any time using a computer or mobile device that has internet access. Students are also provided with hard copy subject notes for their reference.

KapLearn is the access point for subject notes, supplementary learning material, practice activities and assessments. KapLearn is also the access point for ongoing support. The 'Ask your tutor' forum provides continuous technical support from subject matter experts.

ASSESSMENT TASKS

The assessment tasks for this subject are listed below.

Topic	Assessment	Assessment Detail
Topics 1–7	1 Exam	Supervised, open book multiple choice examination, four (4) sittings, competent in all questions.

Students may attempt the exam at any time if they believe they are adequately prepared. Students will receive personal reminder emails as they approach their assessment deadline.

Students who complete the subject will receive a Certificate of Completion.



RECOGNITION OF PRIOR LEARNING

Individuals may be able to obtain Recognition of Prior Learning (RPL) for a Kaplan award subject based on their previous study and/or work experience. To do this, individuals must submit evidence that demonstrates they have already met the requirements of the subject through these other means.

Evidence can take many forms, such as information about approved study, information about work experience, certificates, transcripts or other credentials.

To find out if you are eligible for RPL, refer to our [Credit Transfer and Recognition of Prior Learning \(RPL\) page](#).

EXEMPTION FOR GENERAL ADVICE SPECIALISATION – SUPERANNUATION COURSE

You may be exempted from having to study this subject within the General Advice Specialisation – Superannuation course if you have previously completed either:

- Tier 1 Generic Knowledge at Kaplan Professional; or
- RG146 Generic Knowledge through an Australian Registered Training Organisation (RTO); or
- A Diploma (AQF5) or higher-level qualification at an accredited Australian higher education provider

If your prior Tier 1 Generic Knowledge was completed at Kaplan Professional, your exemptions towards the General Advice Specialisation - Superannuation course will automatically be applied upon enrolment into CFS Client engagement in financial services.

If your prior Tier 1 Generic Knowledge was completed through an RTO, or equivalent studies were completed through a Diploma or higher qualification, your exemptions towards the General Advice Specialisation - Superannuation course will be applied upon submission of certified supporting evidence and a completed application form available [here](#).

Note: Studies completed between 5 – 10 years may require the completion of a challenge exam in addition to supporting evidence. Studies completed outside of 10 years will be assessed on a case-by-case basis.

IMPORTANT: Please do not enrol in Tier 1 Generic Knowledge – GAS-Super if you intend to seek an exemption for this subject. However, you may enrol and commence studies in other subjects in the General Advice Specialisation – Superannuation course for which you are not seeking exemption/s.

FEES

An updated schedule of fees is available at the Kaplan Professional website: www.kaplanprofessional.edu.au.

STUDENT POLICIES

Students who enrol in a Kaplan subject are bound by our published policies, including the policy that sets out our rules for assessment. Students can review these policies before they enrol by going to the Kaplan website: www.kaplanprofessional.edu.au. The policies also assist students when their study program does not go as planned and they need extra support.