

Title	Demonstrate and apply knowledge of key factors in the economic environment to provide financial advice solutions		
Level	5	Credits	7

Purpose	People credited with this unit standard are able to: <ul style="list-style-type: none"> – demonstrate knowledge of key factors in the economic environment that impact participants in the financial services sector; and – apply knowledge of key factors in the economic environment to provide financial advice solutions.
----------------	---

Classification	Financial Services > Financial Services - Professional Practice
-----------------------	---

Available grade	Achieved
------------------------	----------

Guidance Information

- 1 References
Code of Professional Conduct for Financial Advice Services;
Financial Markets Authority Act 2011;
Financial Markets Conduct Act 2013;
Financial Service Providers (Registration and Dispute Resolution) Act 2008;
Financial Services Legislation Amendment Act 2019;
Reserve Bank of New Zealand Act 1989;
and all subsequent amendments and replacements.
- 2 Assessments requiring application or demonstration of skills and knowledge may be performed using workplace evidence or evidence derived from simulation or scenario based activities.

All activities must comply with legislation, regulations, and best practice, including any guidance notes published by the agency responsible for the relevant enactment or code.
- 3 Range
key factors in the economic environment may include but are not limited to – official cash rate, exchange rates, rate of inflation, economic and political events, natural disasters, legislative and regulatory changes.

Outcomes and performance criteria

Outcome 1

Demonstrate knowledge of key factors in the economic environment that impact participants in the financial services sector.

Performance criteria

- 1.1 Describe key factors in the economic environment that impact participants in the financial services sector.
- 1.2 Explain how these key factors impact participants in the financial services sector.

Outcome 2

Apply knowledge of key factors in the economic environment to provide financial advice solutions.

Performance criteria

- 2.1 Identify key factors in the economic environment relevant to the type of financial advice solution being provided.
- 2.2 Analyse key factors in the economic environment in terms of their impact on participants in the financial services sector.

Replacement information	This unit standard and unit standard 31856 replaced unit standard 28366.
--------------------------------	--

Planned review date	31 December 2024
----------------------------	------------------

Status information and last date for assessment for superseded versions

Process	Version	Date	Last Date for Assessment
Registration	1	23 January 2020	N/A

Consent and Moderation Requirements (CMR) reference	0003
--	------

This CMR can be accessed at <http://www.nzqa.govt.nz/framework/search/index.do>.

Comments on this unit standard

Please contact The Skills Organisation reviewcomments@skills.org.nz if you wish to suggest changes to the content of this unit standard.