



## The National Finance Institute

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### RECOGNITION OF PRIOR LEARNING (RPL)

#### What is RPL

The National Finance Institute recognises the skills and knowledge gained through work experience and/or past study. With applicants' diverse backgrounds, sufficient experience and expertise may have been attained in the industry to exempt applicants from standard course requirements. The certificate issued by NFI is a nationally recognised qualification and accepted by ASIC, MFAA, FBAA, lenders and aggregators. Applicants for RPL must provide evidence that demonstrates competency in each unit of competency for the desired qualification.

#### Which Qualification

Please tick below the qualification you are seeking to attain:

- FNS40815 Certificate IV in Finance and Mortgage Broking**
- FNS50315 Diploma of Finance and Mortgage Broking Management** (it is preferable that applicants have a minimum of 2 years writing complex loan matters prior to applying for Diploma RPL)

#### RPL Procedure

Your submission should include the following items.

Once assembled, please tick below to confirm you have included these items.

- Print the attached **Competency Statement/Checklist** and have it completed and signed off by a peer or superior or BDM (can be a current contact or prior contact, if applicable)
- Provide a **detailed CV** demonstrating experience in the industry, specifically involving lending or commercial lending and management experience (if you are applying for the Diploma). This CV must be verified (ie. signed) by a peer or superior. You should also highlight any relevant educational qualifications you have achieved or courses you have completed.
- Provide a **detailed CV** for the peer or superior who is signing off this RPL application, to verify their qualification to sign off on your RPL application. This document must also be signed by the peer.
- Include a **Portfolio** containing evidence of work history, training, skills and knowledge which will be assessed against the competencies as outlined in the Checklist. Depending on the style of your CV, this portfolio may form a part of your CV. Evidence may include other course certificates/qualifications (eg, a Training Log showing relevant courses, NCCP training, etc.), accreditations, marketing material, personal references, subscriptions, etc.
- To substantiate your document creation skills, please include a sample of a **business document** that you have created yourself (your CV will suffice if you created this)
- Submit a **Case Study** of one of your settled loan applications including your file notes. **[NB:** Your case study should exclude your client's supporting docs and please ensure that information that is confidential to your client is "blacked out" eg. client name, address, contact details, etc.]. If you are seeking a Diploma qualification your case study should be a Commercial loan. If you are in a back office role that doesn't involve loan writing or a banking environment which doesn't permit this, please provide a **detailed job description**.
- An **Evidence Checklist** is also attached for Diploma applications. Please complete this Evidence Checklist detailing (in your own words) what skills you consider that you hold in order to satisfy each of the Diploma-specific elements. This Evidence Checklist is only required for Diploma RPL applications.
- Please complete the **payment form** provided on page 3.

### The Assessment Process

The documentation submitted by the applicant to NFI will be assessed against each unit of competency applied for. The evidence submitted will be assessed using the following criteria:

- Is the applicant's experience and study relevant to the course?
- Is the applicant's knowledge and skill current?
- Has the applicant's CV and signee's CV been verified as true and correct?
- Are the skills and the knowledge level held by the applicant appropriate to the level of competency for which the applicant is applying (eg. Cert IV level only or Diploma level)?
- A phone interview will also form part of the assessment process.

The NFI assessor will then make one of three decisions:

- ▶ Accept the application and grant recognition
- ▶ Request further information because the assessor was unable to make a decision on the evidence provided
- ▶ Deny the application and recommend that further assessment or training is undertaken to achieve the unit/s of competence. The applicant will then be advised which subjects or assessments, if any, are required to be completed. In this circumstance, any fee already paid for the RPL application may go towards the qualification for which the applicant was seeking RPL.

### What Will I Receive

The assessment decision will be made within 3 to 7 business days of submission. Documentation received by NFI will not be returned to the applicant as it is required to be retained for DET audit purposes. If the applicant is granted RPL for their chosen qualification they will receive by mail an original certificate and the transcript of competencies that form the qualification/s. A tax invoice/receipt for payment will be sent separately by email.

### How to Submit your Application

Applicants can post, fax or scan/email to NFI as below. Applications received by email will be assessed more quickly than those received by fax or mail. Emailed submissions should contain a zipped file if the submission contains more than one file. Please try and limit total attachment size to less than 10Mb.

Post: **RPL Coordinator**  
**The National Finance Institute**  
**P O Box 1354, Capalaba Business Centre Qld 4157**

Fax: **07 3822 6003** (max 40 pages)

Scan: **enquiries@financeinstitute.com.au**

The attached Competency Checklist must be completed. The Checklist is verification by a third party that you are proficient in all areas of the industry core and selected elective units. As outlined on page one, the third party is required to submit a signed CV to verify their qualification to make the judgement attested to:

## APPLICANT'S DETAILS

First Name: \_\_\_\_\_

Gender:  Male  Female

Middle Name (if applicable): \_\_\_\_\_

Date of birth: \_\_\_\_\_

Surname: \_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_

Contact details: Phone: \_\_\_\_\_ Mobile: \_\_\_\_\_

Email: \_\_\_\_\_

*Additional information required below for education department purposes:*

Country of birth: \_\_\_\_\_ City of birth: \_\_\_\_\_

Australian citizen:  Yes  No . If No, what is your country of citizenship: \_\_\_\_\_Current employment status:  Full time  Part time  Self-employed  Not working/made redundantLanguage spoken at home: \_\_\_\_\_ Proficiency in spoken English:  Very well  Well  Not well

What year did you finish high school? \_\_\_\_\_

Highest level of education completed:  Bachelor  Diploma  Certificate  Year 12  Other \_\_\_\_\_Invoice to be as follows:  Trainee name as above OR: \_\_\_\_\_

(if invoice is not to be in the trainee name, please detail the company/business name and address for the invoice/receipt)

**What is your USI?** \_\_\_\_\_

If you don't have a USI (Unique Student Identifier) please go to the link below to create it. USIs are essential.

[www.usi.gov.au](http://www.usi.gov.au)

## PAYMENT METHOD

Payment is required ahead of NFI's assessor commencing the review of your submission. If you are choosing Direct Deposit, please make your payment immediately before or immediately after you send us your RPL submission. Payment is required irrespective of outcome. Any payment made for RPL where the outcome is a non-approval by RPL, can be used in full towards course study.

**PayPal** - PayPal payment made via [www.financeinstitute.com.au/paypal.html](http://www.financeinstitute.com.au/paypal.html)

**Cheque** - Payable to The National Finance Institute, P.O. Box 1354, Capalaba BC Qld 4157

**Direct Deposit** - The National Finance Institute, BSB 114 879, Account 003 139 833

**Credit Card:** \_\_\_\_\_

**Expiry date:** \_\_\_\_\_ **Name on Card:** \_\_\_\_\_

**Total Amount: \$** \_\_\_\_\_

\$595 Certificate IV only or

\$595 Diploma only (already hold Cert IV) or

\$795 Certificate IV + Diploma

Signature: ..... Date: .....

By submission trainees agree to The National Finance Institute's terms and conditions available at [www.financeinstitute.com.au](http://www.financeinstitute.com.au)

## COMPETENCY STATEMENT / CHECKLIST FOR RECOGNITION OF PRIOR LEARNING

**To be completed and signed by a superior or peer of the applicant.**

*The person making this statement must be suitably qualified to answer the questions (CV required as evidence).  
The person making this statement must ensure that their responses are true and accurate and that they may be called upon to provide evidence if required in a court of law.*

**Details of Person Declaring (ie. the Applicant's peer / superior / BDM)**

Name: \_\_\_\_\_

Company and Position (if applicable): \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

Contact details:            Phone: \_\_\_\_\_ Mobile: \_\_\_\_\_

   Email: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

A signed declarer's CV is attached:     Yes     No

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**CERTIFICATE IV IN FINANCE AND MORTGAGE BROKING (FNS40815)**

To be completed and signed by a superior or peer or BDM of the applicant.

It is certified that the applicant has the following skills and knowledge and can demonstrate the following competencies.

**COMPLY WITH FINANCIAL SERVICES LEGISLATION AND INDUSTRY CODES OF PRACTICE (FNSFMK505)**

Element	Performance criteria	Please tick
1. Identify and apply organisational requirements of regulatory obligations	1.1. Access source documents for regulations relevant to provision of financial products and services	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
	1.2. Identify procedural requirements of these source documents and their impact on organisational requirements and work practices	
	1.3. Execute procedural requirements in line with organisational policy	
	1.4. Comply with role authorities and restrictions identified in position profiles	
	1.5. Implement internal monitoring or audit program according to organisational and role requirements	
2. Identify changes to regulations and procedural implications	2.1. Establish mechanism to ensure currency of regulatory literature is maintained	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
	2.2. Identify, access and communicate changed regulations and policies in a timely manner in accordance with organisational policy	
	2.3. Review operational procedures to accurately reflect changes to regulations	
	2.4. Identify implications for products and services, and implement changes in accordance with client, regulatory and organisational requirements	
3. Comply with any relevant industry or professional codes	3.1. Source and access relevant industry codes of practice	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
	3.2. Interpret implications of industry codes of practice and confirm and clarify with relevant persons as required	
	3.3. Execute changes to organisational policy, procedures and practices to align with industry codes of practice	
4. Maintain statutory records	4.1. Maintain relevant records and keep copies of any relevant agreements on file	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
	4.2. Maintain evidence of current authorisation, training and relevant licences in accordance with organisational, legal and regulatory requirements	

**DESIGN AND PRODUCE BUSINESS DOCUMENTS (BSBITU306)**

Element	Performance criteria	Please tick
1. Select and prepare resources	1.1. Select and use appropriate technology and software applications to produce required business documents	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
	1.2. Select layout and style of publication according to information and organisational requirements	

		1.3.	Ensure document design is consistent with company and/or client requirements, using basic design principles	
		1.4.	Discuss and clarify format and style with person requesting document/publication	
2.	Design document	2.1.	Identify, open and generate files and records according to task and organisational requirements	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
		2.2.	Design document to ensure efficient entry of information and to maximise the presentation and appearance of information	
		2.3.	Use a range of functions to ensure consistency of design and layout	
		2.4.	Operate input devices within designated requirements	
3.	Produce document	3.1.	Complete document production within designated time lines according to organisational requirements	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
		3.2.	Check document produced to ensure it meets task requirements for style and layout	
		3.3.	Store document appropriately and save document to avoid loss of data	
		3.4.	Use manuals, training booklets and/or help-desks to overcome basic difficulties with document design and production	
4.	Finalise document	4.1.	Proofread document for readability, accuracy and consistency in language, style and layout prior to final output	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
		4.2.	Make any modifications to document to meet requirements	
		4.3.	Name and store document in accordance with organisational requirements and exit the application without data/loss damage	
		4.4.	Print and present document according to requirements	

### PROCESS APPLICATIONS FOR CREDIT (FNSCR301)

Element		Performance criteria		Please tick
1.	Check and verify application details	1.1	Gather information required to support application in accordance with credit policy and record using correct organisational policy and procedures	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
		1.2	Verify information provided by applicant and obtain verification from other sources for accuracy and compliance with relevant legislative requirements, industry regulations and organisational guidelines	
2.	Submit assessment and decision	2.1	Conduct a credit assessment and apply credit policy to inform applicant of the decision to reject or accept application	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
		2.2	Refer decisions to advance funds or extend credit that falls outside officer's approval, or limits of authority, to relevant approving personnel	
		2.3	Prepare recommendations to accept or reject applications to provide credit or advance funds and identify any required security	
		2.4	Forward recommendations to relevant personnel promptly in accordance with organisational procedures	

3.	Maintain application records and complete necessary documentation	3.1	Maintain an up-to-date records system according to legislative requirements and timeframes, and organisational policy and procedures	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
		3.2	Monitor and record file movements	
		3.3	Produce accurate, clear and concise documentation in accordance with industry, organisational and legislative requirements and timeframes	

### PREPARE LOAN APPLICATION ON BEHALF OF FINANCE OR MORTGAGE BROKING CLIENT (FNSFMB401)

Element		Performance criteria		Please tick
1.	Compile necessary information	1.1	Collect and complete appropriate and relevant lender forms and gather relevant signatures in appropriate format	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
		1.2	Source information required to support loan application in accordance with National Credit Code, compliance requirements and security policies	
2.	Prepare loan documentation	2.1	Prepare documentation that accurately reflects client's financial situation and personal information, and complies with lender requirements and guidelines	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
		2.2	Confirm basic requirements of loan, including amount, term and interest rate, and check all documentation for accuracy and readability	
		2.3	Complete all relevant processes for proper execution of documentation efficiently and in an appropriate timeframe	
3.	Present documentation for assessment	3.1	Submit documentation to appropriate lender or approving officer in appropriate manner to protect client confidentiality	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
		3.2	Notify client in timely manner of lender or approving officer's determination of offer or non-offer of loan	
		3.3	Provide clear, comprehensive and accurate information to client on their rights, obligations, responsibilities and manner in which to proceed if loan application is non-offer	
4.	Maintain communication with relevant parties	4.1	Maintain clear and open communication throughout loan preparation and presentation process with lender and client	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
		4.2	Gather additional information requested by lender to support loan application in efficient and timely manner	
		4.3	Provide clear, comprehensive and accurate information to client on manner in which to proceed immediately following loan approval	

**IDENTIFY CLIENT NEEDS FOR BROKING SERVICES (FNSFMB402)**

Element		Performance criteria	Please tick
1.	Educate clients and build rapport	1.1 Explain the finance and mortgage broking process to clients in a clear and unambiguous way, and clarify the background, credentials and role of the broker to build rapport	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
		1.2 Present the services, values and capacity of the organisation to clients and confirm client understanding of fees and charges	
		1.3 Identify and confirm procedures for complaints handling and resolution with clients	
2.	Determine clients' existing financial situation	2.1 Ask clients to disclose relevant facts to begin determining their personal and financial situation and establish clients' current income, expenditure and liabilities	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
		2.2 Determine current investment and assets position of clients and conduct initial analysis of clients' financial position based on extent of client disclosure	
3.	Determine client goals and priorities with respect to broking services	3.1 Ask clients to clarify their product expectations	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
		3.2 Comprehensively explore differences in what products provide and what clients expect, and respond to client concerns, if any, promptly and appropriately	
		3.3 Establish and confirm client priorities	
		3.4 Seek specialist advice where necessary or refer clients to appropriate sources where required advice or services cannot be provided	
4.	Prepare necessary documentation follow-up	4.1 Document and check all relevant client facts, information, financial and personal histories and manage confidentially in accordance with organisational policy and guidelines, and relevant legislation and industry codes of practice	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
		4.2 Create or update client records where necessary in a clear and concise format, and file securely in a format and location readily accessible to other appropriate advisers	

**PRESENT BROKING OPTIONS TO CLIENT (FNSFMB403)**

Element		Performance criteria	Please tick
1.	Gather relevant information	1.1 Review lender products, services and features, and research additional industry information where necessary for relevant lender products and services that could suit client needs	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
		1.2 Acknowledge and compare client needs to most appropriate lender product and service	
2.	Prepare appropriate options	2.1 Gather relevant lender information, product information and support material	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
		2.2 Organise all information clearly and concisely, in a manner appropriate to client needs and level of understanding	



3.	Present options to client	3.1	Explain each suitable product option and its features to clients in a clear and unambiguous way	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
		3.2	Discuss impact of each option clearly and comprehensively with clients, including benefits and risks	
		3.3	Explain fees, charges and commissions clearly to clients	
		3.4	Communicate to clients the strategic and commercial relationship of representative and organisation with each product provider	
4.	Negotiate effectively	4.1	Identify and respond appropriately to client concerns, if any, and present alternatives when required	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
		4.2	Support clients to make informed choice using relevant information and documentation presented	
5.	Obtain agreement to proceed	5.1	Obtain agreement to proceed from client once concerns and issues are resolved	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
		5.2	Discuss, clarify and confirm implementation actions between client and broker	
		5.3	Create or appropriately update client records in a clear and concise format in anticipation for preparation of loan application	

### APPLY PRINCIPLES OF PROFESSIONAL PRACTICE TO WORK IN THE FINANCIAL SERVICES INDUSTRY (FNSINC401)

Element	Performance criteria		Please tick
1. Identify scope, sectors and responsibilities of industry	1.1	Identify and consider external forces impacting on financial services industry while carrying out activities	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
	1.2	Identify main sectors of financial services industry and interrelationship between sectors in carrying out activities	
	1.3	Identify roles and responsibilities of other participants in financial services industry in carrying out activities	
2. Identify and apply guidelines, procedures and legislation	2.1	Collect, apply and analyse information on relevant legislation, regulations and codes of practice as applied to financial services industry	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
	2.2	Clarify own work practice and regularly refine in light of relevant legislation, regulations and codes of practice, and organisational policy, guidelines and procedures	
	2.3	Apply relevant codes of practice in an ethical approach to workplace practice and decisions	
3. Identify sustainability issues	3.1	Obtain and analyse information on sustainability policies, strategies and impacts on industry from a range of sources	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
	3.2	Identify and promote environmental sustainability as an integral part of business planning and business opportunity	
	3.3	Incorporate and support triple bottom line principles in work planning	

4.	Manage information	4.1	Read and discuss with appropriate persons relevant documents and reports that could impact on work effectiveness and compliance	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
		4.2	Analyse, evaluate and check documents, reports, data and numerical calculations to meet customer and organisational requirements	
		4.3	Present information in format appropriate for audience	
5.	Participate in and facilitate work team activities	5.1	Provide feedback to team members to encourage, value and reward individual and team efforts, and contributions	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
		5.2	Actively encourage team members to participate in and take responsibility for team activities and communication processes	
		5.3	Support team to identify and resolve problems which impede its performance	
		5.4	Ensure own work serves as role model for others and enhances organisation's image and financial services industry	
6.	Plan work to be completed	6.1	Determine tasks to be done and identify relevant conditions to work autonomously or in team environment	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
		6.2	Plan work to manage resources, time and priorities	
		6.3	Contribute to organisational planning process as required to achieve service improvement	
		6.4	Adapt to changes in technology and work organisation in timely manner	
7.	Develop and maintain personal competency	7.1	Identify and review personal professional development needs and goals on regular basis	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
		7.2	Clarify and comply with competency, authorisation and licensing requirements	
		7.3	Seek professional development opportunities that reflect needs and goals in agreed timeframe	

### DEVELOP AND MAINTAIN IN DEPTH KNOWLEDGE OF PRODUCTS AND SERVICES USED BY AN ORGANISATION OR SECTOR (FNSINC402)

Element		Performance criteria		Please tick
1.	Identify products and services organisation uses	1.1	Identify products and services used by organisation or sector and determine their purpose	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
		1.2	Identify characteristics of products and services and their strengths, weaknesses, terms and conditions	
		1.3	Communicate clearly to clients the characteristics of products and services	
		1.4	Access and apply organisation's promotional strategy for products and services in business activities	
2.	Identify compliance implications of product	2.1	Establish and document compliance implications	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
		2.2	Provide client with all necessary information and documentation as per compliance requirements	

3.	Determine appropriate users for products and services	3.1	Identify and document function of each product and service, and client needs it satisfies	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
		3.2	Determine client characteristics that best suit each product	
		3.3	Compare products and services used by organisation or sector with products of competitors	
		3.4	Determine most effective approach to matching products to client needs	
		3.5	Evaluate approaches to selling products and services in competitive marketplace	
		3.6	Determine effective approaches to meeting client needs	
4.	Maintain product knowledge	4.1	Review relevant products and services regularly and apply any changes to terms and conditions in daily work	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
		4.2	Establish and use systems for keeping up with changes and maintaining up-to-date knowledge about relevant products and services	
		4.3	Review emerging trends affecting the financial services industry and apply to product and service knowledge	

### DELIVER AND MONITOR A SERVICE TO CUSTOMERS (BSBCUS301)

Element		Performance criteria		Please tick
1.	Identify customer needs	1.1	Use appropriate interpersonal skills to accurately identify and clarify customer needs and expectations	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
		1.2	Assess customer needs for urgency to determine priorities for service delivery according to organisational and legislative requirements	
		1.3	Use effective communication to inform customers about available choices for meeting their needs and assist in the selection of preferred options	
		1.4	Identify limitations in addressing customer needs and seek appropriate assistance from designated individuals	
2.	Deliver a service to customers	2.1	Provide prompt service to customers to meet identified needs in accordance with organisational and legislative requirements	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
		2.2	Establish and maintain appropriate rapport with customers to ensure completion of quality service delivery	
		2.3	Sensitively and courteously handle customer complaints in accordance with organisational and legislative requirements	
		2.4	Provide assistance or respond to customers with specific needs according to organisational and legislative requirements	
		2.5	Identify and use available opportunities to promote and enhance services and products to customers	

3.	Monitor and report on service delivery	3.1	Regularly review customer satisfaction with service delivery using verifiable evidence according to organisational and legislative requirements	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
		3.2	Identify opportunities to enhance the quality of service and products, and pursue within organisational and legislative requirements	
		3.3	Monitor procedural aspects of service delivery for effectiveness and suitability to customer requirements	
		3.4	Regularly seek customer feedback and use to improve the provision of products and services	
		3.5	Ensure reports are clear, detailed and contain recommendations focused on critical aspects of service delivery	

### MANAGE PERSONAL WORK PRIORITIES AND PROFESSIONAL DEVELOPMENT (BSBWOR501)

Element		Performance criteria		Please tick
1.	Establish personal work goals	1.1	Serve as a positive role model in the workplace through personal work planning	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
		1.2	Ensure personal work goals, plans and activities reflect the organisation's plans, and own responsibilities and accountabilities	
		1.3	Measure and maintain personal performance in varying work conditions, work contexts and when contingencies occur	
2.	Set and meet own work priorities	2.1	Take initiative to prioritise and facilitate competing demands to achieve personal, team and organisational goals and objectives	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
		2.2	Use technology efficiently and effectively to manage work priorities and commitments	
		2.3	Maintain appropriate work-life balance, and ensure stress is effectively managed and health is attended to	
3.	Develop and maintain professional competence	3.1	Assess personal knowledge and skills against competency standards to determine development needs, priorities and plans	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
		3.2	Seek feedback from employees, clients and colleagues and use this feedback to identify and develop ways to improve competence	
		3.3	Identify, evaluate, select and use development opportunities suitable to personal learning style/s to develop competence	
		3.4	Participate in networks to enhance personal knowledge, skills and work relationships	
		3.5	Identify and develop new skills to achieve and maintain a competitive edge	

**PROSPECT FOR NEW CLIENTS (FNSSAM403)**

Element	Performance criteria	Please tick
1. Create rapport with prospective client	1.1 Carry out prospecting and provide general introduction to products, services, organisational values and experience to potential client through range of communication methods	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
	1.2 Use appropriate questioning and listening skills to determine prospective client's understanding of financial processes	
	1.3 Inform prospective client of role of advisers and organisation	
2. Identify the prospective client's needs	2.1 Encourage prospective client to express needs and goals	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
	2.2 Identify prospective client's questions and concerns, and respond appropriately, in clear and unambiguous way and in manner consistent with prospect's level of financial understanding	
3. Secure commitment	3.1 Probe reasons for resistance and identify and address in appropriate manner through strategy to manage resistance	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
	3.2 Use range of communication and interpersonal skills to gather prospect's personal, financial and business details in accordance with relevant legislation, and map out next steps that will occur	
4. Manage prospective client information	4.1 Record prospect information in appropriate way and conduct additional product and service research to determine possible appropriate products and services to meet potential client needs, if necessary	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
	4.2 Consider initial range of options and prepare for next contact	

**DEVELOP AND NUTURE RELATIONSHIPS WITH CLIENTS OTHER PROFESSIONALS AND THIRD PARTY REFERRERS (FNCSUS501)**

Element	Performance criteria	Please tick
1. Develop professional business relationships	1.1 Conduct all dealings with clients, professionals and other third parties professionally in accordance with organisational policy and procedures, and legislative, regulatory and professional codes of practice	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
	1.2 Develop and maintain positive relationships using organisation's social, business and ethical standards	
	1.3 Carry out dealings with colleagues, clients and other parties effectively and with respect to confidentiality	
	1.4 Adjust interpersonal styles and methods to needs and situation of other parties	
2. Build and maintain business networks and relationships	2.1 Develop and maintain business and professional networks and other relationships to benefit organisation	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
	2.2 Identify and cultivate relationships using business and professional networks to promote and market organisation	
	2.3 Expand and enhance reputation of organisation in cooperation with other professionals and third parties, and identify new and improved business practices	

3.	Nurture relationships and build on referral business for the long term	3.1	Follow up referral business using appropriate communication channels to find and secure new business relationships	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
		3.2	Identify referral needs quickly and provide information about organisation's relevant products and services	
		3.3	Organise interview with referral business where needs can be met, or identify other sources of information that may assist clients.	

**Note:**

**This completes the Competency Statement for FNS40815 Certificate IV in Finance and Mortgage Broking.**

**The following pages relate to the FNS50315 Diploma of Finance and Mortgage Broking Management and must be completed for those seeking RPL for Diploma, in addition to the Evidence Checklist. Those requesting RPL for Diploma must have verified all the competencies as above and below.**

**Please note that further evidence may be requested.**

**DIPLOMA OF FINANCE AND MORTGAGE BROKING MANAGEMENT (FNS50315)**

To be completed and signed by a superior or peer of the applicant.

It is certified that the applicant has the following skills and knowledge and can demonstrate the following competencies.

**IDENTIFY RISK AND APPLY RISK MANAGEMENT PROCESSES (BSBRK401)**

	Elements	Performance Criteria	Please tick
1.	Identify risks	1.1. Identify the context for risk management 1.2. Identify risks using tools, ensuring all reasonable steps have been taken to identify all risks 1.3. Document identified risks in accordance with relevant policies, procedures and legislation	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
2.	Analyse and evaluate risks	2.1. Analyse and document risks in consultation with relevant stakeholders 2.2. Undertake risk categorisation and determine level of risk 2.3. Document analysis processes and outcomes	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
3.	Treat risks	3.1. Determine appropriate control measures for risks and assess for strengths and weaknesses 3.2. Identify control measures for all risks 3.3. Refer risks relevant to whole of organisation or having an impact beyond own work responsibilities and area of operation to others as per established policies and procedures 3.4. Choose and implement control measures for own area of operation and/or responsibilities 3.5. Prepare and implement treatment plans	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
4.	Monitor and review effectiveness of risk treatment/s	4.1. Regularly review implemented treatment/s against measures of success 4.2. Use review results to improve the treatment of risks 4.3. Provide assistance to auditing risk in own area of operation 4.4. Monitor and review management of risk in own area of operation	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure

**IDENTIFY AND DEVELOP BROKING OPTIONS FOR CLIENTS WITH COMPLEX NEEDS (FNSFMB502)**

	Elements	Performance Criteria	Please tick
1.	Identify complex broking needs of client	1.1. Discuss, review and clarify special or complex features of a client's situation and needs 1.2. Explore and comprehensively and ethically discuss risk issues and tolerance with the client, including unusual risks or requirements, and interdependencies and implications 1.3. Assess impact of risks to the client or organisation according to legislative requirements and organisational guidelines and procedures, engaging in further questioning and information gathering as required	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
2.	Research and consider broking solutions based on client needs	2.1. Analyse current client situation to determine opportunities and constraints 2.2. Research loan structures or options including those which are new or non-standard products 2.3. Analyse complex financial issues in terms of economics, legislation, taxation and insurance 2.4. Model, analyse and prioritise options, comparing features, fees and charges, and risks, and reject inappropriate options	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure

		2.5	Check preliminary options to ensure compliance with relevant legislation and regulatory and ethical guidelines, and assess ability to successfully meet client needs	
3.	Select and gather appropriate options and information for client review	3.1	Select broking options for review with client and develop or obtain explanatory material	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
		3.2	Consider referrals to an accountant, financial adviser or lawyer where required in broking solution	
		3.3	Develop recommendations on risk management strategies and incorporate into materials for client, and include description of anticipated fees and charges	
		3.4	Include information on complaints resolution procedures (internal and external) in client materials	
		3.5	Document broking recommendations and loan structures that will be presented to client according to organisational guidelines and procedures	

### PRESENT BROKING OPTIONS TO CLIENT WITH COMPLEX NEEDS (FNSFMB503)

	Elements	Performance Criteria	Please tick
1.	Develop rapport with clients	1.1 Address client needs and objectives in a manner consistent with their level of financial understanding and which directly applies to objectives and requirements they have disclosed 1.2 Demonstrate high level communication skills in dealings with clients, including those with special needs 1.3 Introduce services, strategies and recommendations using clear and unambiguous language that avoids jargon in both oral and written communication 1.4 Ensure disclosure of capacity to client is consistent with industry requirements and organisational guidelines	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
2.	Present broking options to clients	2.1 Guide clients through broking options and clearly and comprehensively discuss the impact of each option including advantages, disadvantages, risks and financial implications, taking into account various assumptions or possibilities 2.2 Clearly explain fees, charges and commissions to clients and provide copies of research and other documentation 2.3 Disclose any commercial relationship of representative and their organisation to products and services mentioned in plan 2.4 Identify and address issues, based on professional judgement, that may require further consideration or consultation with other financial services professionals 2.5 Seek confirmation from clients that they understand broking options presented	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
3.	Negotiate effectively	3.1 Identify and respond appropriately to any client concerns and present alternatives to recommendations when requested 3.2 Observe limits imposed by regulatory requirements or organisational guidelines 3.3 Maintain communication channels when dealing with complaints and follow complaint handling procedures 3.4 Obtain agreement to proceed from clients	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure



4.	Complete and maintain necessary documentation	4.1	Record client interaction in accordance with industry requirements	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
		4.2	Provide confirmation including relevant documentation and contract variation to clients	
		4.3	Ensure instructing or purchasing documents, where required, are signed by clients	
		4.4	Clearly define post-broking service to be provided and communicate to clients	

### IMPLEMENT COMPLEX LOAN STRUCTURES (FNSFMB504)

	Elements	Performance Criteria	Please tick	
1.	Organise implementation actions	1.1	Review special or complex features of client situation for implementation implications including high asset, income or expenditure requirements, complex taxation, nature and forms of securities to be taken and other legal or complex issues	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
		1.2	Prioritise implementation actions, plan timing for each action and confirm activities to be consistent with client needs and specifications	
		1.3	Explain implementation actions required by client clearly, obtain written agreement to actions and establish implementation records	
		1.4	Implement actions including timing and priority to maximise advantage for client	
2.	Establish appropriate procedures for implementation	2.1	Identify and brief personnel to implement each action for loan structure and complete internal and external documentation requirements	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
		2.2	Coordinate implementation actions that depend on or involve actions by other professionals	
		2.3	Establish monitoring procedures for critical implementation timing and priorities	
3.	Undertake and/or supervise implementation	3.1	Brief client on actions to be undertaken and provide assistance where needed	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
		3.2	Issue instructions to internal and external personnel as per loan structure	
		3.3	Maintain consultation and monitoring with other professionals where joint implementation action is required, and check and follow up on lodgement of documentation to ensure plan timings are met	
		3.4	Obtain and process fees and charges according to organisational and legislative requirements	
		3.5	Debrief client post-implementation and address any concerns	

### DEVELOP WORKPLACE POLICY AND PROCEDURES FOR SUSTAINABILITY (BSBSUS501)

	Elements	Performance Criteria	Please tick	
1.	Develop workplace sustainability policy	1.1	Define scope of sustainability policy	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
		1.2	Gather information from a range of sources to plan and develop policy	
		1.3	Identify and consult stakeholders as a key component of the policy development process	
		1.4	Include appropriate strategies in policy at all stages of work for minimising resource use, reducing toxic material and hazardous chemical use and employing life cycle management approaches	
		1.5	Make recommendations for policy options based on likely effectiveness, timeframes and cost	

		1.6	Develop policy that reflects the organisation's commitment to sustainability as an integral part of business planning and as a business opportunity	
		1.7	Agree to appropriate methods of implementation, outcomes and performance indicators	
2.	Communicate workplace sustainability policy	2.1.	Promote workplace sustainability policy, including its expected outcome to key stakeholders	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
		2.2.	Inform those involved in implementing the policy as to outcomes expected, activities to be undertaken and responsibilities assigned	
3.	Implement workplace sustainability policy	3.1.	Develop and communicate procedures to help implement workplace sustainability policy	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
		3.2.	Implement strategies for continuous improvement in resource efficiency	
		3.3.	Establish and assign responsibility to use recording systems for tracking continuous improvements in sustainability approaches	
4.	Review workplace sustainability policy implementation	4.1.	Document outcomes and provide feedback to key personnel and stakeholders	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
		4.2.	Investigate successes or otherwise of policy	
		4.3.	Monitor records to identify trends that may require remedial action and use to promote continuous improvement of performance	
		4.4.	Modify policy and or procedures as required to ensure improvements are made	

### ESTABLISH, SUPERVISE AND MONITOR PRACTICE SYSTEMS TO CONFORM WITH LEGISLATION AND REGULATIONS (FNSPRM601)

	Elements	Performance Criteria	Please tick
1.	Identify legislation, regulations and codes of practice relevant to the practice	1.1 Identify relevant legislation, regulations and codes of practice to be complied with in provision of services by the practice or business 1.2 Identify relevant compliance procedures to be established	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
2.	Establish and document procedures for compliance of the practice with relevant legislation, regulations and codes of practice	2.1 Identify key stakeholders and consult regarding issues and proposed procedures and guidelines 2.2 Incorporate compliance issues and procedures into practice guidelines and document appropriately 2.3 Identify and document sources of information and advice on legislative and regulatory requirements 2.4 Establish and document procedures for ensuring currency of information within practice 2.5 Establish and incorporate into practice guidelines, ethical procedures and standards for interpretation of legislation, regulations and codes of practice 2.6 Establish procedures for monitoring compliance with legislation, regulations and codes of practice within practice and for outsourced third party providers	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure

3.	Establish risk management procedures for compliance with legislation and regulations	<p>3.1 Establish and document structured and systematic risk management process, which takes into account practice obligations under relevant legislation and regulations</p> <p>3.2 Identify and document risks of non-compliance</p> <p>3.3 Establish, document and communicate to staff measures to avoid non-compliance and steps to be taken in event of breaches of obligations</p> <p>3.4 Ensure measures are consistent with Australian state and federal regulations for licensees and authorised representatives</p>	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
4.	Identify and establish appropriate resources for ensuring the practice can meet its legislative and regulatory requirements	<p>4.1 Identify appropriate levels of financial, technological and human resources to meet practice's legislative and regulatory requirements</p> <p>4.2 Implement training and assessment procedures to ensure employees have skills needed to comply with legislative and regulatory requirements</p> <p>4.3 Establish clear decision-making procedures on legislative and regulatory issues, including identification to employees of licensees, authorised representatives, directors and other staff carrying legislative and regulatory responsibilities</p> <p>4.4 Establish and maintain information technology systems and other technological resources to level necessary to enable compliance with legislative and regulatory requirements</p> <p>4.5 Ensure budgets, requisition procedures and other internal financial systems clearly identify support for legislative and regulatory functions</p>	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure

### DETERMINE AND MANAGE RISK EXPOSURE STRATEGIES (FNSRSK602)

1	Elements	Performance Criteria	Please tick
1.	Determine appropriate risk assessment strategies	<p>1.1 Identify and evaluate appropriate criteria for acceptance or rejection of risks using Australian risk management standards</p> <p>1.2 Determine performance targets for organisation's capacity to assess and accept risk</p> <p>1.3 Identify organisation's business risk elements and control risk elements</p>	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
2.	Evaluate risk and compliance factors	<p>2.1 Identify and collate accurate, reliable and up-to-date information on these elements in form suitable for analysis, and comprehensively investigate and review data accessed</p> <p>2.2 Evaluate risk elements against known exposure factors and consider compliance with relevant legislation, regulatory guidelines, industry sector compliance requirements and organisational policy</p> <p>2.3 Evaluate risk acceptability factors within context of organisation's mitigating capabilities</p> <p>2.4 Evaluate risk acceptability factors within context of organisational requirements</p>	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure

3.	Establish risk acceptance criteria	<p>3.1 Establish terms and conditions of risk acceptance criteria for low hazard risk areas that meet market conditions and are within organisation's accepted levels of exposure</p> <p>3.2 Establish terms and conditions of risk acceptance for high hazard risk areas that meet market conditions and are within organisation's accepted levels of exposure</p> <p>3.3 Clearly document risk acceptance strategies, criteria and guidelines to meet requirements of relevant guidelines determined within delegated authorities</p> <p>3.4 Obtain and review relevant feedback and finalise risk acceptance criteria, and associated authority limitations, conditions and guidelines</p>	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
4.	Develop risk management strategies	<p>4.1 Select risk management for each risk and develop implementation plan</p> <p>4.2 Identify and develop procedures that staff should follow in operationalising strategy</p>	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
5.	Implement risk assessment strategies	<p>5.1 Communicate risk assessment strategies, criteria and guidelines to relevant staff and intermediaries</p> <p>5.2 Monitor risk acceptance strategy implementation</p>	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
6.	Evaluate and review risk assessment strategies	<p>6.1 Evaluate risk assessment strategies to determine effectiveness in achieving risk management objectives, and review as required</p> <p>6.2 Document and communicate results to relevant staff</p>	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure

**This completes the Sign-off of the competencies by a peer, as required for the Diploma Upgrade. Applicants must now continue with the following Evidence Checklist which must be completed by the Diploma Upgrade applicant themselves (in their own words), answering all the points.**

## EVIDENCE CHECKLIST

### FNS50315 Diploma of Finance and Mortgage Broking Management

To be completed by the Applicant.

.....  
Applicant Full Name

.....  
Today's Date











Element	Evidence
<b>5. DEVELOP WORKPLACE POLICY AND PROCEDURES FOR SUSTAINABILITY (BSBSUS501)</b>	
<ul style="list-style-type: none"> <li>1. Develop workplace sustainability policy</li> <li>2. Communicate workplace sustainability policy</li> <li>3. Implement workplace sustainability policy</li> <li>4. Review workplace sustainability policy implementation</li> </ul>	<p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p>

Element	Evidence
<b>6. ESTABLISH, SUPERVISE AND MONITOR PRACTICE SYSTEMS TO CONFORM WITH LEGISLATION AND REGULATIONS (FNSPRM6o1)</b>	
1. Identify legislation, regulations and codes of practice relevant to the practice	..... .....
2. Establish and document procedures for compliance of the practice with relevant legislation, regulations and codes of practice	..... ..... ..... .....
3. Establish risk management procedures for compliance with legislation and regulations	..... ..... .....
4. Identify and establish appropriate resources for ensuring the practice can meet its legislative and regulatory requirements	..... ..... ..... ..... ..... ..... ..... ..... ..... ..... ..... ..... ..... ..... ..... ..... ..... .....

Element	Evidence
<b>7. DETERMINE AND MANAGE RISK EXPOSURE STRATEGIES (FNSRSK6o2)</b>	
<ol style="list-style-type: none"><li>1. Determine appropriate risk assessment strategies</li><li>2. Evaluate risk and compliance factors</li><li>3. Establish risk acceptance criteria</li><li>4. Develop risk management strategies</li><li>5. Implement risk assessment strategies</li><li>6. Evaluate and review risk assessment strategies</li></ol>	<p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p>

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Is practical workplace activity observation/interview required? ..... Yes / No

Has third party verification of evidence been completed satisfactorily? ..... Yes / No

Is gap training required? ..... Yes / No

Does applicant need to be contacted? ..... Yes / No

If contact required, state reason: .....  
.....  
.....  
.....

Reporting action needed:

RPL Granted  
Report .....

RPL Not Granted  
Report ..... ..

Defer RPL  
until evidence gathered

Details of further action since first submission (if applicable): .....  
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This Assessment was completed on behalf of The National Finance Institute by:

Name of Assessor: .....

Assessor's Signature ..... Date of Review: .....

Decision .....