



### **What does the course cover?**

This qualification is an entry level qualification designed to provide you with the skills and knowledge needed to fill a variety of credit related roles across a range of industry sectors. Successful completion of this qualification also meets the minimum education standard for responsible managers and credit representatives as outlined ASIC RG206



This is the industry recommended pathway for persons typically employed (or wishing to be employed) in entry level employment in job roles including:

- Credit officer / Collection officer / Loan officer / Reconciliation officer / Customer service officer / Credit manager / Credit team leader / Leasing officer

Employers may include banks, credit unions, building societies, mortgage managers, leasing companies, short term loan companies, rental franchises, car leasing departments, etc. Trainees undertaking this course may wish to use it as part of their pathway towards the higher qualification of the Diploma of Financial Services (Banking).

12 Units must be achieved: 9 core units (compulsory) plus 3 elective units (can choose any 3 listed).

For those acquiring this qualification through Credit Transfer (ie. have already completed selected units with another RTO), or RPL, guides state that 3 elective units may be from the elective units listed below or any other qualification at Certificate IV level within the FNS training package. For NFI students commencing the full course, our suggestions are indicated in blue below but you can choose any 3.

### **Core Units of Competency (9):**

- FNSCRD401A Assess credit applications
- FNSCRD402A Establish and maintain appropriate securitisation
- FNSCRD403A Manage and recover bad and doubtful debts
- FNSCRD404A Utilise the legal process to recover outstanding debt
- FNSCRD405A Manage overdue customer accounts
- FNSCUS402A Resolve disputes
- FNSINC401A Apply principles of professional practice to work in the financial services industry
- FNSORG401A Conduct individual work within a compliance framework
- FNSRSK401A Implement risk management strategies

### **Elective Units of Competency (can choose any 3):**

- FNSACC401A Process business tax requirements
- BSBFIA401A Prepare financial reports
- BSBCCO203A Conduct customer contact
- BSBCMM301B Process customer complaints
- BSBCUS403B Implement customer service standards
- BSBMGT405A Provide personal leadership
- BSBWHS201A Contribute to health and safety of self and others
- BSBSMB407A Manage a small team
- BSBWOR402A Promote team effectiveness
- BSBWOR501B Manage personal work priorities and professional development

### **The Core Units are expanded upon below:**

FNSCRD401A - Assess credit applications - This unit describes the performance outcomes, skills and knowledge required to assess and verify information provided in credit applications, establish credit terms and limits, and notify customers of credit application outcomes.

FNSCRD402A - Establish and maintain appropriate securitisation - This unit describes the performance outcomes, skills and knowledge required to determine and implement appropriate security options in relation to individual customers to protect the organisation against loss and exposure.

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### *FNS40111 Core Units continued ...*

**FNSCRD403A - Manage and recover bad and doubtful debts** - This unit describes the performance outcomes, skills and knowledge required to correctly identify outstanding debts, negotiate with customers and ascertain means of recovery using recovery actions in line with relevant credit policy.

**FNSCRD404A - Utilise the legal process to recover outstanding debt** - This unit describes the performance outcomes, skills and knowledge required to correctly initiate and complete the legal process relating to the recovery of outstanding debt when briefing legal practitioners.

**FNSCRD405A - Manage overdue customer accounts** - This unit describes the performance outcomes, skills and knowledge required to correctly initiate and complete the management of customer accounts which have outstanding payments. This unit may be adapted to meet a range of debt recovery and debt management job roles.

**FNSCUS402A - Resolve disputes** - This unit describes the performance outcomes, skills and knowledge required to investigate, negotiate and resolve disputes between financial services customers and organisations.

**FNSINC401A - Apply principles of professional practice to work in the financial services industry** - This unit describes the performance outcomes, skills and knowledge required to identify industry professional approaches to procedures, guidelines, policies and standards, including ethical requirements and model and meet expectations of these in all aspects of work.

**FNSORG401A - Conduct individual work within a compliance framework** - This unit describes the performance outcomes, skills and knowledge required to assist in maintaining organisational and individual compliance while carrying out duties. This unit requires the application of skills and knowledge to identify statutory, legislative and regulatory requirements and relate them to individual work practices to ensure ongoing compliance in the financial services industry. The application of research and analysis skills is required. This unit does not cover the identification of compliance requirements of the organisation as a whole but rather those which apply to the individual's circumstances only.

**FNSRSK401A - Implement risk management strategies** - This unit describes the performance outcomes, skills and knowledge required to interpret an organisation's financial risk management strategies in terms of own work and effectively use risk mitigation and elimination techniques and tools.

### ***Is the course nationally recognised?***

Yes, the Certificate IV in Credit Management (FNS40111) has been mapped against the Australian Quality Training Framework and is delivered by The National Finance Institute as an RTO. This Certificate IV course is a nationally recognised course and accordingly professional organisations including ASIC recognise the designation.

### ***Will this course meet ASIC's educational requirements?***

Successful completion of this qualification will meet the minimum education standard for "Responsible Managers" and "Credit Representatives" as set out in ASIC RG206

### ***What are the entry requirements or pre-requisites?***

There are no prior entry requirements or prior qualifications required to undertake this qualification as a whole or individual units.

### ***When can I attend a workshop?***

No workshops are offered for this course at this time, it is offered through online learning or distance learning only.

### ***How can I study by distance education or online?***

Our prime method of learning for this course is through our online platform. If you require hard copy printouts of the course these are available at a cost of \$40 per unit which is in addition to the course fee of \$995. The first step is to complete our Course Enrolment Form.

**Online e-learning** – your payment receipt and your links to the **full course + assessments** will be emailed to you and you can then access the course via our online e-learning platform. No hard copy of the training material is provided  
**Distance learning** – your payment receipt and your links to the **assessments only** will be emailed to you and the hard copy of your unit manuals will be mailed to you within 7 days.

For both online and distance trainees, all assessments are completed online, accessible 24/7, course can be commenced at any time and completed as quickly or as slowly as desired, within a 12 month period.

### ***What materials/equipment do I need?***

Access to a computer and the internet is essential. You will need to be logged into the internet at all times while you are studying your units or uploading your assessments, but there are minimal downloads so minimal disk space is used.

**Who has this course been developed for?**

(1) People currently working for a mortgage manager, bank, credit union, building society, leasing company or similar in an admin or back office role and who are seeking to formalise or advance their skills; or (2) People seeking to find employment as a Credit Officer, Collection Officer, Loans Officer, Credit Team Leader or Salesperson involved in leasing or credit; or (3) People outside or new to the credit industry who are considering entering the finance or credit industry in an administrative or possible sales capacity.

**What career opportunities will it provide on completion?**

You may seek employment (including self-employment, contract work or as a franchisee) in an admin or back office role in finance, broking, credit, sales, lease processing or debt collection. It may also lead to employment in loan administration within a bank, building society, credit union or mortgage manager. In association with the FNS40811 Certificate IV in Finance & Mortgage Broking, this Credit Management training course may open the door to a variety of career options.

**How long will this course take to complete?**

You have 12 months to complete the 12 units however you can complete the units as quickly or as slowly as you prefer within this 12 month period. If you require an extension past the 12 month completion period, these are available in 3 month blocks at a cost of \$99 for each additional 3 months required. There are no set dates for submissions of assessments and no set completion dates and you can commence at any time.

**How much does the course cost?**

- By Recognition of Prior Learning (RPL) - \$595 pp (RPL means the applicant holds proof of prior skills - separate form)
- Online e-learning mode - \$995 pp
- Distance education mode - \$995 + \$480 for printed material = \$1475 pp

These costs are inclusive of course support, assessment, any resubmissions that may be necessary and certificate delivery ie. fully inclusive. There is no GST component. Discounts may be available for group bookings.

**Are any subsidies available to assist with payment?**

The Australian Government provides a range of incentives to employers for employing an apprentice or trainee. Australian Apprenticeships/Traineeships are available in over 600 different occupations, some part-time and some full-time, (including some for mature age workers). It is recommended that employers make enquiries to determine whether they would be eligible. This Certificate IV course is also approved by Centrelink. Trainees should contact Centrelink directly to enquire into eligibility.

**What assessments are there in this course?**

There are a variety of written tasks, short answer questions and a projects for each of the 12 units within this course. All assessment submissions can be carried out within the online platform. A student guide for how to work within the online platform is provided to all students online.

**How will I be notified of my results?**

You will access your results via the online platform, once your submissions have been marked. If you do not pass a unit your unit will show as "not yet competent" and you will be able to resubmit following the suggestions given to you by your assessor. Once you are competent in each of the 12 units your certificate and transcript will be sent to you by regular mail, not more than three weeks after your final unit has been marked.

**Can I apply for RPL?**

Yes, for those who have relevant experience or who have completed other training, recognition of prior learning (RPL) is available. An application form and further information is available on the NFI website or you can request RPL information be emailed, should you wish to apply.

**What will I receive?**

The course entitles the successful student to the nationally recognised, qualifying FNS40111 Certificate IV in Credit Management. A transcript of the competencies achieved and a summary of your assessment results will also be provided with the Certificate.

**How do I apply?**

Complete a Course Enrolment Form and send it to NFI via fax, post or scan/email. You will then receive confirmation that we have received your enrolment and any other details necessary.

**Can I speak to someone about the course?**

Yes, certainly. Please call Client Services on 1300 765 400 – we'd be delighted to hear from you. Alternatively, you will find more information on our website at [www.financeinstitute.com.au](http://www.financeinstitute.com.au)