

FACT SHEET

Certificate IV in Finance and Mortgage Broking
FNS40811



The National Finance Institute

National Provider Number: 31203



What does the course cover?

This comprehensive mortgage broker training course delivers industry-specific concepts and proven techniques to aspiring and experienced mortgage brokers. Adopting an A to Z approach to mortgage broking, this course covers a broad array of information, including ...



Introduction to the Australian Mortgage Industry

History of the Industry; Licensing and Accreditation; Mortgage Broker Requirements; Finance Terminology; Industry Bodies and Related Organisations.

Legislation and Regulatory Framework

National Consumer Credit Protection Code; Competition and Consumer Act (ex Trade Practices Act); Code of Banking Practice; Privacy Act; Commission Disclosure; Comparison Rates; Code of Conduct; Financial Services Reform Act; Financial Transactions Reports Act; Discrimination Acts; OH&S.

Lending Institutions and Loan Types

Banks; Credit Unions; Building Societies; Securitised Lenders; Non-Conforming Lenders; Owner Occupied Mortgage; Residential Investment Mortgage; Bridging Finance; Residential Business Loans; Personal Loans; Commercial Lending; Deposit Bonds; Lender Peripherals.

Loan Fundamentals

Core Lending Products; Loan Features and Packages; Risk Management through Insurance; Negative Gearing basics.

Lending Fundamentals and Ethics

The Initial Assessment; The Eight C's of Credit; Acceptable Forms of Income; Debt Servicing Ratio; Net Servicing Ratio; Loan to Value Ratio; Lender's Mortgage Insurance; Loan Serviceability Calculators; Statement of Position; Credit Reports; Non-Resident Lending; Ethical Considerations.

The Loan Process – From Interview to Settlement

Client Needs Analysis; Application to Settlement; Roles of Each Party; Residential Mortgage Process; Back-Office Functions; Finance Software.

Calculation of Fees; Use of Grants and Assistance

Review of Stamp Duty and other State-Specific Fees and Concessions; First Home Owner Grant.

Understanding Financial Statements and Corporate Entities

Definitions; Balance Sheet; Profit and Loss Statement; Self-Employed Client Analysis; Assets and Liabilities Statement; Corporate Entities.

Productivity and Marketing Skills

Understanding the Design and Production of Business Documents; Time Management Techniques; Goal Setting Strategies; Effective Communication; Prospecting for Mortgage Business; Prospect Enquiry Strategies; Interviewing Techniques; Client Retention Strategies.

The formal transcript units covered are listed on page 2 of this fact sheet

Is the course accredited with the MFAA?

Yes, this Certificate IV course is recognised by the MFAA as suitable for the professional development of mortgage originators. The course also forms part of their requirements for Accredited Mortgage Consultant designation, commonly required to gain lender accreditations. It is the minimum education for mortgage broker training and finance broker training requirements. The MFAA has designated NFI as one of their approved training providers. The course is also recognised by the FBAA.

Is the course nationally recognised?

Yes, the Certificate IV in Finance and Mortgage Broking has been mapped against the Australian Quality Training Framework and is delivered by The National Finance Institute as an RTO.

What are the entry requirements?

There are no prior entry requirements or prior qualifications required.

What materials/equipment do I need?

Access to a computer is desirable but is not required whilst in a workshop however we do recommend a calculator (a financial calculator if possible). For online e-learning you will need a computer and access to the internet. If attending a workshop, your course manuals will be supplied on day one of the workshop. No other text books are required for this course.

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What are the formal qualifying units that my transcript will show once complete?

Your Certificate IV in Finance and Mortgage Broking course covers the following units:

Core Units:

FNSFMK505A	Comply with financial services legislation and industry codes of practice
BSBITU306A	Design and produce business documents
FNSCRD301A	Process applications for credit
FNSFMB401A	Prepare loan application on behalf of finance or mortgage broking clients
FNSFMB402A	Provide finance and mortgage broking services
FNSFMB403A	Present broking options to client
FNSINC401A	Apply principles of professional practice to work in the financial services industry
FNSINC402A	Develop and maintain in-depth knowledge of products and services used by an organisation or sector

Elective Units:

BSBOHS303B	Contribute to OHS hazard identification and risk assessment
BSBWOR501A	Manage personal work priorities and professional development
FNSSAM403A	Prospect for new clients
FNSCUS501A	Develop and nurture relationships with clients, other professionals and third party referrers

Can I choose other elective units such as some RG146 units?

The electives above are contained automatically in our FNS40811 course. If you would like to complete the two RG146 generic units of FNSASIC301C and FNSASIC302C these are available to study either online or by correspondence for \$139 per unit. Completion time would be approximately 4 hours per unit. Please search the asic.gov.au website for further information about RG146 and giving advice. Any additional electives such as these are optional.

Do you offer this course by distance education or online?

Yes, this course is offered by distance education and by online e-learning, in addition to workshop mode. When completing the course via distance education or online you are able to start the course at any time. After completing the enrolment process, distance learning students will receive a self-study manual that will contain all the resources needed to finish the course via distance education. Online e-learning students will access the course via the link we provide by email to our online e-learning platform. Online students do not receive a hard copy of the training material.

When can I start the course?

Commencement via Distance Education or Online E-learning can commence at any time. Simply complete the Course Enrolment Form to get the process started. Online e-learning logins will typically be forwarded within 1 business day. Distance learning students will receive their material by express post within two to four business days. For workshop course dates, these are updated regularly and are available on our website under Course Schedules, and workshops are generally held monthly in major cities. Groups of 4 or more can often be accommodated outside of scheduled dates, in either metropolitan or regional areas, to suit specific group requirements.

NFI requires a minimum of 4 students registered to conduct any workshop courses.

Who has this course been developed for?

- (1) People currently working for, or as, a mortgage broker or similar who are looking to formalise their skills and to obtain a credit licence through ASIC under the NCCP; or
- (2) People working for a mortgage manager, bank, credit union, building society or similar and who are seeking to formalise or advance their skills; or
- (3) People seeking to find employment or advance their employment status with a mortgage broker, mortgage manager, bank, credit union, building society or similar; or
- (4) People outside or new to the industry who are considering entering the mortgage origination and/or lending Industry.

What career opportunities will it provide on completion?

You may seek employment (including self-employment, contract work or as a franchisee) in finance broking or mortgage broking. It may also lead to employment in mortgage lending within a bank, building society, credit union or mortgage manager. Mortgage broker training and/or finance broker training may open the door to a variety of career options.

How long will this course take to complete?

The face-to-face workshop mode is delivered in 3 days. Assessments (5 tasks) would then be completed after the workshop, in your own time. You have 6 months to complete the course, regardless of your mode of study, but as you will work through the course assessments at your own pace, you may finish the course much more quickly.

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. RPL applications for the Certificate IV qualification cost \$595. 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.

***How much does the course cost?***

Workshop mode - \$1,295 per student (group discounts may apply)

Distance education mode - \$895 per student

Online e-learning mode - \$695 per student

RPL (for experienced applicants) - \$595 per student

These costs are fully inclusive of course material, assessment and Certificate delivery. 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 (the term given to apprenticeships and traineeships) are available in over 600 different occupations, some part-time and some full-time, (including some for mature age workers). The training can be flexible and can be delivered either on-the-job (at work), off-the-job (at a college/campus), or a combination of both. It is recommended that employers make enquiries to determine whether they would be eligible.

The Certificate IV course has also been approved by Centrelink for the payment of Youth Allowance, Austudy Payment, Pensioner Education Supplement. Students should contact Centrelink directly to enquire into eligibility.

Where are the workshop training courses held?

You will be notified of the venue prior to the course commencing. Whenever possible, we arrange venues with suitable parking available for students. Our Sydney venue is in North Sydney (close to the North Sydney train station) and our Melbourne venue is in Melbourne CBD. We typically hold workshops once per month in each major city.

When does the workshop course start and finish each day?

The course starts at 9am each morning and finishes at 4.45 to 5pm each afternoon.

What should I wear to the workshop training?

Smart casual is recommended as a minimum dress standard by all students.

When will I receive confirmation that the workshop course is proceeding?

To allow all courses the greatest opportunity to proceed, we may not confirm that the course is proceeding until the week prior to the scheduled course date. Sydney and Melbourne workshops are popular however so we recommend enrolling sooner rather than later.

What is the arrangement for lunch at the workshops?

Morning and afternoon teas are provided however trainees are responsible for organising their own lunch.

What happens if I enrol in a scheduled workshop course, but then can't attend?

If for a reason outside of your control, you are unable to attend the course for which you had enrolled, we will endeavour to reschedule your attendance for another course. Alternatively, your enrolment can be converted to distance education mode or online e-learning, with your approval.

What assessments and what support is there for this course?

There are two assignments (case studies), two exercises and unit-specific multiple choice questions. All assessments are based on the practical application of learning concepts. The case studies in particular allow you to practice what a broker would do daily, by completing the loan paperwork necessary to lodge a loan application with a lender. Support is available either through our online forum, through email or through our 1300 support number.

How will I be notified of my results?

You will receive your results via post, not more than three weeks after you have submitted all your assessments. If you are studying online, your results will be available via the e-learning platform.

What will I receive?

The course entitles the successful student to the nationally recognised, qualifying FNS40811 Certificate IV in Finance and Mortgage Broking. 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 Services 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.