

# FACT SHEET

## FNS50311 Diploma of Finance and Mortgage Broking Management

[ previously known as FNS50510 or 04 Diploma of Financial Services (Finance/Mortgage Broking Management) ]



The National Finance Institute

National Provider Number: 31203



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

This comprehensive Upgrade Diploma training course delivers industry-specific concepts and proven techniques to experienced mortgage brokers. ***Trainees must have attained the Certificate IV qualification (FNS40804, FNS40810 or FNS40811) prior to undertaking this Upgrade Diploma course.***



The Diploma of Finance and Mortgage Broking Management provides individuals with advanced knowledge and skills that are required to be a professional finance or mortgage broker offering services which may include commercial lending.

This Diploma course covers a broad array of information in 2 parts, as listed below:

### **PART 1**

#### **RISK AND RISK MANAGEMENT**

- The main elements of Risk Management
- Communication and Consultation with Stakeholders
- Establishing the Risk Management Context
- Organisational Environments and Establishing the Internal/External Context
- Development of Risk Criteria
- The Industry Analysis and Life Cycle
- Demographic/Social Impacts
- Cost Structure
- Environmental Forces
- Bargaining Power of Buyers and Suppliers
- The Threat of a New Entrant or Substitute Products/Services
- Business Operational Analysis

#### **RISK ASSESSMENT AND MANAGEMENT**

- Management Commitment
- Responsibility and Authority
- Resources and Infrastructure
- Culture Change
- Monitoring and Reviewing Risk Management Effectiveness
- The Challenge for Leaders – Integration
- The Challenge for Managers – Leadership
- The Challenge for All - Continuous Improvement
- Key Messages and Questions for Managers

#### **DEVELOP WORKPLACE POLICY AND PROCEDURES FOR SUSTAINABILITY**

- What is Sustainable Business
- Triple Bottom Line Principles
- Life Cycle Management

#### **ESTABLISH, SUPERVISE AND MONITOR PRACTICE SYSTEMS TO CONFORM WITH LEGISLATION AND REGULATIONS**

- Best Practice
- Strategic Management
- Financial Management Systems
- Performance Indicators
- Budgeting Procedures
- Management Reports
- Maintaining Compliance

#### **RISK TYPES**

- Financial and Security Analysis
- Key Financial Statements
- Balance Sheet, Income Statement
- Cash Flow Analysis/Statement
- Ratio Analysis
- Key Terms/Business Assessment
- Cash Flow Transactions

#### **PHYSICAL RISK**

- Physical Risk Analysis
- OH&S Economics and Legislation
- Prevention Principles

#### **LEGAL RISK**

- Sole Trader/Partnership/Co./Trusts
- Researching a Business

#### **MANAGE AN OPERATIONAL PLAN**

- Developing an Operational Plan
- Manage Resource Acquisition
- Operational Performance

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## PART 2

### CREATING THE OPPORTUNITY

- Issues to Consider and Your Existing Data Base Characteristics
- Networking
- Niche Markets and Alliances
- Campaigns and Trade Shows

### FORMS OF BUSINESS OWNERSHIP

### RATIO ANALYSIS

- Financial Ratios and Analysis
- Commitment Ratio
- Shortfall Analysis
- Serviceability Analysis

### KNOWING THE BUSINESS

- Leasing and Asset Finance
- Equipment/Asset Finance Indicators
- Industry Participants, AELA and CAFBA
- Categories and Products
- Subvention
- Acceptable Securities for Leasing/Equipment Finance
- Marginal Transactions
- Payments in Advance or Arrears
- Terms and Rates and Implicit Rate
- Disclosure, Regulations, Taxation and GST

### TECHNICAL CONSIDERATIONS

- Contracts - Simple and Formal
- Establishment of Security
- Interest in Land and Titles
- Security Terminology and Contract Execution

### KNOWING YOUR CLIENT

- Influencing the Behaviour of Others and Client
- Risk Tolerance
- Assets and Cash Flow
- Financial Literacy and Investment Strategy
- Personal and Business Goals

### UNDERSTANDING FINANCIAL STATEMENTS

### CASHFLOW, BUSINESS BUDGETING & BUSINESS PLANS

### COMMERCIAL FINANCE PRODUCTS

- Business Instalment Loans
- Fully Drawn Advance
- Factoring
- Overdraft
- Line of Credit
- Commercial Bills or Bank Bills
- Acceptable Securities

### PACKAGING THE SUBMISSION

### BROKERAGE AND COMMISSIONS

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

Yes the FNS50311 Diploma of Finance and Mortgage Broking Management is a nationally recognised qualification and is part of the FNS10 (previously FNS04/10) Financial Services Training Package. It was previously referred to as the FNS50310. The FNS50310 or FNS50311 are equally recognised.

#### ***Is the course accredited with the MFAA?***

Yes, as the Diploma qualification is a nationally recognised qualification it is recognised by all professional bodies. Although the Certificate IV remains the minimum education from ASIC's point of view, this Diploma qualification is anticipated to become the future minimum education standard. MFAA members must hold or be enrolled in the Diploma course as part of their membership requirements. NFI is an MFAA preferred training provider.

#### ***What are the entry requirements?***

Successful completion of the FNS40804, FNS40810 or FNS40811 qualification ("Cert IV") is a pre-requisite to this upgrade FNS50311 Diploma course.

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

The face-to-face Upgrade Diploma workshop is delivered as a 2 day workshop. Certificate IV subjects must have been studied prior to attending a Diploma workshop. Completion of the Upgrade Diploma course assessment tasks are post-workshop (approximately 20 hours). You have 6 months to complete the course assessments, regardless of your mode of study and working through the course material at your own pace, but you may finish much more quickly.

#### ***When can I start the course?***

Distance/online education courses can commence at any time. Simply complete the Course Enrolment Form to get the process started. Once we process your details, your course material or online login will be forwarded, generally within 48 hours. Proposed workshop course dates are available on our website under Course Schedules, with regular workshops held nationally once per month. Groups of 4 or more can often be accommodated outside of our scheduled dates, to suit Group requirements. NFI requires a minimum of 4 students registered to conduct any workshop.

***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 can begin the course at any time. After completing the enrolment process, new distance education students will receive their course material and assessments by mail. Online e-learning students will receive their login instructions to access the course via NFI's online e-learning platform. Online students do not receive a hard copy of the training material.

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

- (1) People currently working as a mortgage broker or similar who are looking to formalise their skills and develop their knowledge or comply with industry requirements; 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 or adding to their existing services scope.

***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/finance broker training may open the door to a large variety of career options. It commonly serves also as an additional scope to existing client services as the focus is on commercial and equipment finance and management techniques (unlike the Certificate IV which focuses on residential lending).

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

Access to a computer is desirable but is not required whilst attending a workshop however we recommend use of a calculator. Course manuals are supplied at the commencement of workshops or for distance learning students. A computer will be required in order to complete Diploma course assessments. Online students will require internet access. No other text books are required to be purchased.

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

Workshop mode - \$1,145 per student

Distance education mode - \$845 per student

Online e-learning mode - \$645 per student

RPL (for experienced applicants) - \$595 (if Cert IV is already held)

These costs are in addition to the cost of Certificate IV completion and are inclusive of course content, assessment and Certificate delivery. For those needing to do both the Cert IV and Diploma Upgrade course, our package prices are on our enrolment form. There is no GST component.

***Can I apply for RPL?***

Yes, for those who have relevant experience or who have completed NFI's Certificate IV course or equivalent education and have commercial loan writing experience, recognition of prior learning (RPL) is available. If you already have your Cert IV, RPL for this Diploma qualification costs \$595. An application form and further information is available on the NFI website or you can request RPL information be emailed.

***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 (ie. an NFI workshop), or a combination of both. It is recommended that employers make enquiries with Government departments to determine eligibility.

***What will I receive?***

The course entitles the successful student to the nationally recognised, qualifying certificate FNS50311 – Diploma of Finance and Mortgage Broking Management, previously known as FNS50504 or FNS50310.



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

Your Upgrade Diploma of Finance and Mortgage Broking Management course covers the units below (these are in addition to the units covered as part of the Certificate IV qualification):

#### **Core Units:**

BSBRK401A  
FNSFMB502A  
FNSFMB503A  
FNSFMB504A

Identify risk and apply risk management processes  
Identify and develop complex broking options for client  
Present broking options to client with complex needs  
Implement complex loan structures

#### **Elective Units:**

BSBMGT515A  
BSBSUS501A  
FNSPRM601A  
regulations  
FNSRSK602A

Manage operational plan  
Develop workplace policy and procedures for sustainability  
Establish, supervise and monitor practice systems to conform with legislation and regulations  
Determine and manage risk exposure strategies

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

The electives above are contained automatically in our FNS50311 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](http://asic.gov.au) website for further information about RG146 and giving advice. Any additional electives such as these are optional.

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

There are four assignments to complete for the Diploma course and trainees must reach a competency level of 80% aggregate for these assignments. They are a combination of case study assignments and short answer questions. All assessments are based on the practical application of learning concepts. No further Diploma assignments are required as part of the MFAA membership application as NFI is an MFAA preferred training provider.

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

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

## **WORKSHOPS**

### ***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. In Sydney the workshop is in North Sydney (close to the North Sydney train station) and in Melbourne it is in the CBD (Little Bourke St). We typically hold workshops at least once per month in each major Australian city. Private workshops can be arranged if 4 or more trainees are expected to be in attendance.

### ***When does the workshop course start and finish?***

Workshops will begin at 9am and conclude at 4.45 to 5pm.

### ***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. Melbourne and Sydney workshops are popular however so we recommend enrolling sooner rather than later for these locations.

### ***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.

### ***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)