FACT SHEET

Certificate IV in Credit Management

FNS40122

The National Finance Institute

National Provider Number: 31203

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 non-mortgage responsible managers and credit representatives as outlined ASIC RG206, and as recently introduced under the 2021 "debt management services" changes to the NCCP Act now requiring a credit licence.

Nationally Recognised Training

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 / Debt 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, debt management service companies, etc. Students choosing to study this course may wish to use it as part of their pathway towards the higher qualification of the Diploma of Financial Services (Banking).

10 Units must be achieved: 7 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, guidelines state that 2 elective units should be from the elective units listed below and 1 from this list or any other qualification at Certificate III, IV or Diploma level. For students commencing the full course, our suggestions are indicated in blue below but you may select any 3.

***Core Units of Competency** (7):*

FNSCRD401	Assess credit applications
FNSCRD412	Establish and maintain appropriate security
FNSCRD415	Manage overdue customer accounts
FNSCUS412	Resolve disputes
FNSINC411	Conduct work according to professional practices in the financial services industry
FNSORG411	Conduct individual work within a compliance framework
FNSRSK411	Apply risk management strategies to own work

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

BSBLDR411	Demonstrate leadership in the workplace
BSBLDR414	Lead team effectiveness
BSBOPS305	Process customer complaints
BSBOPS404	Implement customer service strategies
BSBPEF501	Manage personal and professional development
FNSCRD311	Process applications for credit
FNSCRD404	Utilise the legal process to recover outstanding debt
FNSCRD413	Manage and recover bad and doubtful debts

The Core Units are expanded upon below:

FNSCRD401 - Assess credit applications - This unit relates to 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.

FNSCRD412 - Establish and maintain appropriate security options for credit facilities - This unit describes the skills and knowledge required to determine and implement appropriate security options in relation to individual customers to protect the organisation against loss and exposure.

FNSCRD415 - Manage overdue customer accounts - This unit describes the skills and knowledge required to identify customer accounts that have outstanding payments, and establish agreements that are monitored for compliance or further action.

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FNS40122 Core Units continued …

FNSCUS412 - Resolve disputes - This unit describes the skills and knowledge required to investigate, negotiate and resolve disputes between claimant and organisations. The unit applies to individuals in a variety of sectors and industries who work with others as part of a formal internal dispute-resolution process.

FNSINC411 – Conduct work according to professional practices in the financial services industry - This unit relates to the skills and knowledge required to identify industry professional approaches to procedures, guidelines, policies and standards, including ethical requirements and being able to model and meet expectations of these in all aspects of work.

FNSORG411 - Conduct individual work within a compliance framework - This unit relates to the skills and knowledge required to identify and interpret compliance requirements and procedures while carrying out work. The application of research and analysis skills is required.

FNSRSK411 – Apply risk management strategies to own work - This unit relates to what is required to apply an organisation's risk management strategies to own work and use risk mitigation and elimination techniques and tools to manage risk.

Is the course nationally recognised?

Yes, the Certificate IV in Credit Management 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 non-mortgage "Responsible Managers" and non-mortgage "Credit Representatives" as set out in ASIC RG206 and as required under recent "debt management services" under the NCCP Act.

What are the entry requirements or pre-requisites?

There are no pre-requisites / prior entry requirements required to enrol in this qualification as a whole or for 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 (incl postage) which is in addition to the course fee of $1,445. The first step is to complete the Enrolment process through our website. Look for the green button.

Online 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 **full course + assessments** will be emailed to you and the hard copy of your unit manuals will be mailed to you within 7 days. If you enrol in the full course the discounted price is $1,745.

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

One unit at a time - $165 for online study or $205 for distance learning study. Each one-at-a-time unit has a 3 month completion 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 online or uploading your assessments, but there are minimal downloads so minimal disk space is used. If studying from the hard copies, internet access is only required to complete your assessment tasks.

What qualification will I receive?

Upon completion of all units, the course entitles the successful student to the nationally recognised, qualifying FNS40122 Certificate IV in Credit Management. A transcript of the competencies achieved will also be provided with the Certificate.

What support do I get as I study?

You will be allocated a trainer for the duration of your study with access provided to the private Messages feature for any questions and support you require as you progress. You can also utilise our support@ email address and 1300 number.

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 in or seeking to find employment as a Credit Officer, Collection Officer, Loans Officer, Credit Team Leader or Salesperson involved in leasing, credit, credit repair or debt collection; or (3) People outside or new to the credit industry who are considering entering the finance or credit industry.

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 management 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 FNS40821 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 10 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. If studying one-unit-at-a time, you are allocated 3 months per unit. There are no set dates for submissions of assessments and you can commence at any time.

How much does the course cost?

- By Recognition of Prior Learning (RPL) - $995 pp (RPL means the applicant holds proof of prior skills - separate form)
- Online learning mode - $1445 pp
- Distance learning mode - $1445 + $300 for printed material = $1745 as a full package
- One unit at a time - $165 online or $205 for online plus printed manual

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. A pay by the month instalment option for the full course is available (4 months maximum) for an additional $40 setup fee, or you can study unit by unit for $165 per online unit. If studying one unit at a time, individual unit printed material is available for an additional $40 incl postage.

Are any subsidies available to assist with payment?

This Certificate IV course is approved by Centrelink. Students should contact Centrelink directly to enquire into eligibility. We can provide an “intending to study” form for Centrelink purposes if required. We also offer a pay-by-the-month instalment option eg. first of 4 monthly payments would be $401.25 for full course by online study. The Australian Government also provides a range of incentives to employers for training of existing employees. It is recommended that employers make their own enquiries to determine eligibility. When studying under a Payment Plan, topics are released progressively as a student progresses with their study.

What assessments are there in this course?

There are a variety of written tasks, short answer questions and a projects for each of the 10 units within this course. All assessment submissions can be carried out within the online platform. A student guide and video on how to navigate within the online platform is provided to all students online.

How will I be notified of my results?

You can 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 10 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 or Credit Transfer?

For those who have relevant experience or prior training, recognition of prior learning (RPL) or Credit Transfer (CT) is available. An application form and further information is available on the NFI website under the menu item Forms, or you can request RPL information be emailed, should you wish to apply. RPL fee is $995 and can be combined with Credit Transfer or unit study. You would need to email us proof of your Statement of Attainment or Transcript if you are seeking any Credit Transfer or RPL.

How do I apply to study the course?

Complete the enrolment through the financeinstitute.com.au website. Then email us your completed Unit Chooser Form. You will then receive confirmation that we have received your enrolment and we will activate your study access.

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.