



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. Certificates issued by NFI are nationally recognised qualifications 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

This is the correct form to use if you are in one of the following three situations.

Please tick ONE of the following to reflect your requirement:

- FNS40820 Certificate IV qualification (you have residential lending experience and require a single FNS40820 certificate)
- FNS40820 Certificate IV qualification PLUS an FNS50320 Diploma Upgrade qualification (you have both residential and complex lending experience and require both an FNS40820 certificate and an FNS50320 certificate)
- FNS50320 Diploma qualification where you already hold an FNS40815 or FNS40820 Certificate IV certificate (you have residential and complex lending experience and require a single FNS50320 certificate as an upgrade). It is preferable that applicants have a minimum of 2 years writing complex loan matters prior to applying for Diploma RPL.

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If you have both residential and complex commercial level lending experience, do not hold a Certificate IV and require a single FNS50320 certificate, please DO NOT USE THIS FORM. If you are seeking an FNS50320 Full Diploma qualification, please use the alternative RPL form for the "FNS50320 Full Diploma" available on our website under forms (www.financeinstitute.com.au/forms).

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 third party that is a peer, superior or BDM (can be a current contact or prior contact)
- Provide a **detailed CV** demonstrating experience in the industry, specifically involving mortgage lending (for the Certificate IV) or commercial lending and management experience (if you are applying for the Diploma). This CV must be verified (ie. signed) by your chosen third party. Your CV should highlight any relevant educational qualifications you have achieved or other training you have completed.
- Provide a **detailed CV for the peer** / third party 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 third party.
- 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. This portfolio of evidence may include other certificates/qualifications (eg. a Training Log, NCCP / AML / BID training, etc.), accreditations, marketing material, references, subscriptions, etc.
- Include the following additional items if not already supplied within the documentation above:
 - Proof of all CPD for last two years
 - Proof of BID training undertaken
 - A brief business plan that you are currently following
 - A description of your current client retention strategies and client prospecting activities.

..... Required items continued on page 2

- 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. For a Certificate IV RPL application the case study should be a residential loan. For a Diploma RPL application, the case study should be a commercial level loan. If you are in or have recently left a banking environment which does not 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 within the qualification. The evidence submitted will be assessed using the following criteria:

- Is the applicant's experience and study relevant to the qualification?
- 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 held by the applicant appropriate to the level of competency for which the applicant is applying (eg. Cert IV level only or Diploma level)?

Phone Interview - A phone interview will also form part of the assessment process. The assessor will interview the applicant to determine the level of knowledge and practical skills held. With the permission of the applicant, a discussion may also be required with the nominated referee to verify competencies.

Additional Study – In some instances, an applicant may have commenced their role many years ago and may not have completed recent industry body training. Proof of completion of, for example, the MFAA's Compliance Pack on NCCP/AML, proof of BID training or other training may be requested to establish currency and to meet the additional competency requirements of an RPL application.

The NFI assessor will make one of three decisions:

1. Accept the application and grant recognition
2. Request further information because the assessor was unable to make a decision on the evidence provided
3. 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.

In some instances approval may be given based on residential lending experience but denied for more complex lending experience. In this situation, applicants may be granted a Certificate IV in Mortgage Broking and a recommendation they proceed with study of NFI's Upgrade Diploma content.

Timing

The phone interview will occur within 7 business days. The assessor's decision will be made within 7 to 14 business days. Documentation received by NFI will not be returned to the applicant as it is required to be retained to meet RTO Standards. If the applicant is granted RPL for their qualification an original certificate and the transcript of competencies will be mailed within 5 days of approval. A tax invoice/receipt for payment will be sent separately by email.

How to Submit an Application

Applicants can post or scan/email the full submission to NFI. Applications received by email will be assessed more quickly than those received by mail. Emailed submissions containing more than one file should be in the format of a zipped file. Applicants should limit total email attachment size to less than 10Mb. Applicants should ensure all scanned/copied documents are legible. Timing guidelines above commence once the full submission has been received.

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

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

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 redundant

Language 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: Applicant name as above OR: _____

(if invoice is not to be in the applicant 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 www.usi.gov.au to create it. A USI is essential.

PAYMENT METHOD

Payment is required ahead of NFI's assessor commencing the review of an application. If choosing Direct Deposit, please make the payment immediately after sending the 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 study of the course to achieve the qualification.

PayPal – Please email a PayPal link for payment

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/Debit Card: _____

Expiry date: _____ **CCV:** _____

Name on Card: _____

Authorised Amount: \$ _____ \$695 Certificate IV only or

\$695 Diploma only (already hold Cert IV) or

\$895 Certificate IV + Diploma

Applicant name: **Date:**

By submission the applicant agrees to The National Finance Institute's terms and conditions available at www.financeinstitute.com.au.

COMPETENCY STATEMENT / CHECKLIST FOR RECOGNITION OF PRIOR LEARNING

This page and the following pages containing the topics which form the qualification/s, are to be completed by the applicant's chosen third party (eg. peer)

This Competency Checklist must be completed. The Checklist is verification by a third party that the applicant is proficient in all areas of the qualification units. As outlined on page one, the third party is required to submit a signed CV to verify their qualification to make this judgement:

***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

FNS40820 CERTIFICATE IV IN FINANCE AND MORTGAGE BROKING

To be completed by the applicant's chosen third party.

This section must not be completed by the applicant.

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

BSBPEF501 - Manage personal and professional development

ELEMENT	PERFORMANCE CRITERIA	
1. Manage work goal development	1.1 Document team member responsibilities and identify organisational framework for development of work goals 1.2 Support others to develop work goals, plans and activities that align with their responsibilities 1.3 Assess others' work goals, plans and activities for alignment with organisational goals and provide feedback to team members 1.4 Facilitate access to personal and professional development opportunities that align to team member goals, plans and activities	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
2. Facilitate achievement of work priorities	2.1 Assess and prioritise personal, team and organisational demands 2.2 Use technology to manage work priorities of the team 2.3 Identify and implement techniques to manage team health and wellbeing in the workplace	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
3. Develop and maintain professional competence	3.1 Document own development needs, priorities and plans using applicable competency standards, where required 3.2 Seek feedback from relevant personnel on own development needs 3.3 Participate in personal and professional development activities that address identified needs, priorities and plans	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure

FNSCUS511 - Develop and maintain professional relationships in financial services industry

ELEMENT	PERFORMANCE CRITERIA	
1. Establish professional business relationships	1.1 Identify business and professional networks and contacts to benefit own work and that of organisation 1.2 Communicate with identified network members and contacts according to organisational policies and procedures, legislative and regulatory requirements, and professional codes of practice 1.3 Maintain confidentiality when communicating and negotiating with internal and external parties	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
2. Develop professional business relationships	2.1 Develop and secure positive relationships according to organisation's social, business and ethical standards 2.2 Develop existing and identified relationships using business and professional networks to promote and market organisation 2.3 Identify areas of business practices with potential for efficiency improvements	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
3. Review and maintain relationships	3.1 Engage with required personnel to review relationships according to organisational needs 3.2 Identify other sources of information that assist relationships according to organisational policies and procedures 3.3 Expand reputation of organisation in cooperation with other professionals and third parties and identify new and improved business practices 3.4 Maintain business and professional network and identify new and improved business practices in identified areas	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure

FNSFMB411 - Prepare loan applications on behalf of clients

ELEMENT	PERFORMANCE CRITERIA	
1. Compile loan information	1.1 Identify client goals, objectives and client confidentiality requirements 1.2 Obtain client's financial and personal information 1.3 Identify information required to support loan application according to codes of practice, legislative and regulatory requirements 1.4 Gather required documents and signatures for loan application 1.5 Advise client of loan preparation and presentation process	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
2. Prepare loan documentation	2.1 Confirm loan requirements and check supporting documentation for accuracy and readability 2.2 Complete documentation that reflects client's financial situation and personal information according to lender requirements and guidelines 2.3 Review documents and confirm information with client 2.4 Complete document execution according to organisational procedures	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
3. Present documentation for assessment	3.1 Submit documents to lender or approving officer according to client confidentiality requirements 3.2 Obtain decision of lender or approving officer and notify client of offer or non-offer of loan according to organisational policies and procedures 3.3 Gather additional information requested by lender to support loan application 3.4 Provide required information to client if loan application is non-offer	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure

FNSFMB412 - Identify client needs and present broking options

ELEMENT	PERFORMANCE CRITERIA	
1. Establish client needs and knowledge of broking process	1.1 Identify client priorities, goals and product expectations 1.2 Confirm understanding of client needs as required 1.3 Explain finance and mortgage broking process to client and outline background, credentials and role of broker 1.4 Present services, values and capacity of organisation to client and confirm understanding of fees and charges 1.5 Identify and confirm procedures for complaints handling and resolution with clients	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
2. Determine client's financial situation	2.1 Obtain required information on client's personal and financial situation 2.2 Establish client's financial position and conduct initial analysis based on extent of disclosure 2.3 Document and confirm client financial and personal histories, and manage confidentially according to organisational policies and procedures, codes of practice and applicable legislation	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
3. Prepare options	3.1 Research and review applicable lender products, services and features 3.2 Identify and match products according to client needs and expectations 3.3 Seek specialist advice or referrals as required 3.4 Organise product information according to client needs and level of understanding	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
4. Present options to clients	4.1 Explain product options and its features to client 4.2 Explain fees, charges, broker payments and commissions to client 4.3 Discuss impact, short and long-term benefits and risks of options with client 4.4 Communicate the strategic and commercial relationship of representative and organisation with each product provider to client 4.5 Obtain feedback from client on service and product, and confirm refined requirements and expectations as required 4.6 Identify and respond to client concerns and present alternatives, referring to specialists as required 4.7 Resolve issues with product options as required	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
5. Finalise client documentation	5.1 Obtain agreement from client to proceed with product 5.2 Discuss and confirm implementation actions between client and broker 5.3 Identify and complete required documentation and finalise product 5.4 Create or update client records according to organisational policies and procedures	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure

FNSFMK515 - Comply with financial services regulation and industry codes of practice

ELEMENT	PERFORMANCE CRITERIA	
1. Identify and apply organisational requirements of regulatory obligations	1.1 Access source documents for regulations relevant to provision of financial products and services 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	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
2. Identify changes to regulations and procedural implications	2.1 Identify, access and communicate changed regulations and policies according to organisational policy, within organisational time frames 2.2 Review operational procedures to reflect changes to regulations 2.3 Identify implications for products and services 2.4 Implement changes according to client, regulatory and organisational requirements	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
3. Monitor compliance with relevant industry and professional codes	3.1 Source and access relevant industry codes of practice 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 3.3 Implement internal monitoring and audit program according to organisational and role requirements	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
4. Maintain statutory records	4.1 Maintain relevant records and keep copies of any relevant agreements on file 4.2 Maintain evidence of current authorisation, training and relevant licences according to organisational, legal and regulatory requirements	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure

FNSINC411 - Conduct work according to professional practices in the financial services industry

ELEMENT	PERFORMANCE CRITERIA	
1. Prepare to provide financial services	1.1 Identify tasks, requirements and responsibilities involved in own job role 1.2 Identify procedures, guidelines, policies, standards, codes of practice and ethical requirements relevant to own job role 1.3 Consult with appropriate colleagues to identify position and responsibilities of own job role in wider organisation	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
2. Provide financial services within the professional practice framework	2.1 Apply relevant procedures, guidelines, policies, standards, codes of practice and ethical considerations to own job role 2.2 Carry out work tasks according to organisational policies and procedures, and in accordance with industry, organisational and community expectations 2.3 Communicate with colleagues and clients regarding stakeholder needs and expectations of own job role as required	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
3. Maintain professional practice	3.1 Identify and review personal professional development needs and goals on regular basis 3.2 Clarify and comply with organisational, legislative, and regulatory requirements 3.3 Consult with managerial staff to clarify ongoing expectations and goals of organisation and job role	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure

FNINC412 - Apply and maintain knowledge of financial products and services

ELEMENT	PERFORMANCE CRITERIA	
1. Identify and communicate characteristics of financial products and services to clients	1.1 Identify products and services used by organisation and their characteristics and purpose 1.2 Identify key terms and conditions of products and services and how they affect consumer use of them 1.3 Communicate characteristics of products and services to clients	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
2. Identify compliance obligations for products and services	2.1 Determine compliance requirements in the provision, sale and use of products and services and communicate to clients 2.2 Identify compliance reporting requirements and complete documentation as identified	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
3. Match products and services to clients	3.1 Identify organisational promotional strategies for products and services in business activities 3.2 Identify clients whose needs match products and services according to promotional strategies 3.3 Provide information and documentation for products and services to client according to organisational policies and procedures and legislative and regulatory requirements	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
4. Maintain product knowledge	4.1 Access information regarding updates to products and services using workplace systems 4.2 Review updated product and service terms and conditions to maintain currency of product knowledge 4.3 Review and apply updates to compliance requirements as required	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure

FNSSAM411 - Sell financial products and services

ELEMENT	PERFORMANCE CRITERIA	
1. Determine financial product and service options	1.1 Identify client needs, requirements and expectations 1.2 Obtain required personal information 1.3 Identify suitable product or service according to client needs 1.4 Identify potential and actual risks and develop risk assessment criteria according to client requirements 1.5 Confirm product or service meets client requirements 1.6 Prepare quotation for presenting product or service according to legislation, regulations and codes of practice and organisational policies and procedures	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
2. Present options to client	2.1 Present quotation and communicate product or service information to client 2.2 Confirm suitability of product or service with client and negotiate agreement to proceed with sale 2.3 Identify opportunities for cross selling products and services and promote according to organisational policies and procedures 2.4 Advise client of their rights and obligations during purchase of products and services	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
3. Confirm sale and process documentation	3.1 Identify and resolve client queries and concerns 3.2 Communicate follow-up arrangements 3.3 Process payment details 3.4 Issue documentation according to organisational policies and procedures 3.5 Update record systems and client details according to organisational policies and procedures	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure

BSBESB401 - Research and develop business plans

ELEMENT	PERFORMANCE CRITERIA	
1. Prepare to develop business plan	1.1 Identify purpose and required components of business plan 1.2 Identify and document business goals, objectives and budget 1.3 Research market needs and estimate market size	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
2. Draft business plan	2.1 Establish resource, legal and compliance requirements according to identified business goals and objectives 2.2 Assess product mix, volumes and pricing opportunities relevant to the identified target market and according to business goals and objectives 2.3 Plan marketing activities relevant to the product mix and according to marketing objectives and strategies and budgetary requirements 2.4 Develop draft plan according to identified business goals, objectives and market needs 2.5 Analyse draft plan and identify, assess and prioritise internal and external risks according to workplace procedures 2.6 Research specialist services and sources of advice and cost according to available resources	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
3. Create a business plan	3.1 Identify costs associated with production and delivery of business products and/or services 3.2 Calculate prices based on costs and profit targets, as a charge-out rate for labour or unit price for products and/or services 3.3 Prepare cash flow projections to enable business operation according to business plan and legal requirements 3.4 Select budget targets to enable ongoing monitoring of financial performance 3.5 Identify sources of finance for required liquidity according to business goals and objectives and workplace procedures	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
4. Finalise business planning and plan for risk	4.1 Develop risk management strategies according to business goals and objectives, and legal and compliance requirements, and established business activities 4.2 Assess likelihood of non-conformance with each component of business plan 4.3 Develop a contingency plan to address possible areas of non-conformance according to workplace procedures 4.4 Identify specific interests and objectives of key stakeholders and confirm their support of planning outcomes	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure

BSBOPS304 - Deliver and monitor a service to customers

ELEMENT	PERFORMANCE CRITERIA	
1. Identify customer needs	1.1 Identify and clarify customer needs and expectations 1.2 Evaluate customer needs and determine priorities for service delivery according to organisational requirements 1.3 Inform customers about available choices for meeting their needs and assist selection of preferred options 1.4 Identify limitations in addressing customer needs and seek assistance from designated individuals, where required	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
2. Deliver a service to customers	2.1 Provide service to meet identified customer needs according to organisational and legislative requirements 2.2 Establish and maintain rapport with customers 2.3 Manage customer complaints according to organisational and legislative requirements 2.4 Provide assistance and 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	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure

3. Evaluate customer service delivery	3.1 Review customer satisfaction with service delivery using verifiable evidence according to organisational and legislative requirements 3.2 Seek and respond to customer feedback according to organisational policies and procedures 3.3 Identify opportunities to enhance the quality of customer service 3.4 Document recommendations for customer service improvements 3.5 Submit recommendations to relevant personnel according to organisational policies and procedures	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
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FNSFMB511 - Implement credit contracts in preparation for settlement

ELEMENT	PERFORMANCE CRITERIA	
1. Identify client needs and prepare credit contract terms	1.1 Discuss client needs and requirements 1.2 Identify documents required for credit contract 1.3 Agree on property settlement date and security 1.4 Confirm client understanding of conditions of finance approval	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
2. Assist in preparation and registration of securities	2.1 Communicate information on property, insurances and securities in credit contract to client 2.2 Assist client to initiate steps to implement security as required 2.3 Communicate with client, conveyancer and credit provider, and confirm all parties are prepared for settlement 2.4 Assist client in preparing security documents prior to settlement according to lender's policies and procedures, and legislative and regulatory requirements 2.5 Confirm documents can be accepted and registered with required stakeholders	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
3. Execute credit contract and prepare for settlement	3.1 Confirm with client that credit contract has been executed 3.2 Assist client in submitting credit contract and required documents 3.3 Communicate payment and stamp duty information to client 3.4 Confirm client makes required payments prior to settlement	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure

FNSSAM403 - Prospect for new clients

ELEMENT	PERFORMANCE CRITERIA	
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 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	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
2. Identify prospective client's needs	2.1 Encourage prospective client to express needs and goals 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	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
3. Secure commitment	3.1 Probe reasons for resistance and identify and address in appropriate manner through strategy to manage resistance 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	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
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 4.2 Consider initial range of options and prepare for next contact	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure

Note:

This completes the Competency Statement for FNS40820 Certificate IV in Finance and Mortgage Broking.

The following pages relate to the FNS50320 Diploma of Finance and Mortgage Broking Management and must be completed for applicants seeking RPL for Diploma, in addition to the Evidence Checklist. Applicants requesting RPL for Diploma must have verified all the competencies as above and below.

Please note that further evidence may be requested.

FNS50320 DIPLOMA OF FINANCE AND MORTGAGE BROKING MANAGEMENT

To be completed by the applicant's chosen third party.

This section must not be completed by the applicant.

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

FNSFMB512 - Identify and develop credit options for clients with special financial circumstances

ELEMENT	PERFORMANCE CRITERIA	
1. Determine special financial needs and risk profile	1.1 Identify client goals, objectives, requirements and situation 1.2 Assess special financial needs of client situation and discuss with client 1.3 Identify and discuss risk issues and tolerance with client 1.4 Assess impact of risks to client according to legislative requirements and organisational guidelines and procedures 1.5 Develop recommendations on risk management strategies 1.6 Communicate complaints resolution procedures to client	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
2. Research and analyse complex credit options	2.1 Determine client opportunities and constraints according to client needs, requirements and special financial needs and circumstances 2.2 Research loan structures and options according to client needs, requirements and special financial needs 2.3 Analyse client's special financial needs 2.4 Model, analyse and prioritise suitable options for client, and reject inappropriate options 2.5 Select complex credit options for review with client	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
3. Finalise complex credit options	3.1 Assess ability to successfully meet client goals and objectives 3.2 Obtain and develop explanatory material for client 3.3 Respond to queries from client as required	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure

FNSFMB513 - Present credit options to clients with special financial circumstances

ELEMENT	PERFORMANCE CRITERIA	
1. Prepare to present credit options to clients	1.1 Identify client objectives, requirements, level of financial understanding and special needs 1.2 Determine legislative and regulatory requirements, codes of practice, and organisational policies and procedures related to presenting credit options to clients 1.3 Identify organisational complaint handling policies and procedures	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
2. Discuss credit options with clients	2.1 Guide client through credit options and discuss impact of each option 2.2 Explain fees, charges and commissions to client and provide copies of research and other required documentation 2.3 Disclose any commercial relationship of representative and organisation with the options 2.4 Identify and address issues that require further consideration or consultation with other financial services professionals 2.5 Confirm client understands credit options 2.6 Define post-broking service to be provided and communicate to clients	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
3. Address concerns and provide alternative options	3.1 Identify and respond to client concerns as required 3.2 Escalate any risks and concerns with required personnel 3.3 Provide alternative options to clients as required 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 and agreement according to regulatory and legislative requirements, and industry codes of practice 4.2 Share applicable documents with clients and obtain signatures 4.3 Notify clients of required documents and evidence under proposed credit solution	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure

FNSFMB514 - Implement complex loan structures

ELEMENT	PERFORMANCE CRITERIA	
1. Organise implementation actions	1.1 Identify client needs, requirements and objectives 1.2 Review complex and special features of client situation and identify loan implementation implications 1.3 Establish and prioritise implementation actions, timing and activities according to client needs and situation 1.4 Explain implementation actions required by client 1.5 Obtain written agreement to actions and establish implementation records according to organisational policies and procedures	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
2. Establish procedures for implementation	2.1 Identify and brief applicable stakeholders of responsibilities and actions 2.2 Coordinate implementation actions with other professionals 2.3 Establish monitoring procedures	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
3. Supervise implementation	3.1 Assist applicable stakeholders to implement complex loan structures 3.2 Issue instructions to required personnel as per loan structure 3.3 Consult with and monitor relevant stakeholders 3.4 Check and follow up on lodgement of documentation 3.5 Obtain and process fees and charges according to organisational policies and procedures, and legislative and regulatory requirements 3.6 Debrief with client post-implementation and address concerns and queries	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure

FNSINC504 - Apply ethical frameworks and principles to make and act upon decisions

ELEMENT	PERFORMANCE CRITERIA	
1. Frame the ethical question applicable to the situation	1.1 Analyse the facts of the ethical situation 1.2 Identify the ethical principles at issue in the situation 1.3 Analyse the influence of psychological tendencies and decision-making biases on how a situation is understood 1.4 Identify regulatory requirements that may be breached if situation not addressed 1.5 Analyse ethical situation in the context of the organisation's purpose and values 1.6 Evaluate impact on the organisation's reputation if response to situation was in the public domain	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
2. Determine ethical response to the situation	2.1 Identify key stakeholders and analyse what is at stake for them 2.2 Analyse situation using an ethical decision-making framework and determine preferred course of action 2.3 Identify situational and/or psychological barriers impeding the analysis of, and response to, ethical situation 2.4 Seek advice on proposed actions from trusted adviser in the case of highly complex or sensitive matters 2.5 Formulate strategies and processes for responding to situational and psychological barriers	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
3. Develop implementation plan and carry out ethical response to the situation	3.1 Develop an implementation plan for ethical response, including what data to gather, with whom to communicate, and in what sequence 3.2 Identify reasons and rationalisations that may be encountered when speaking up on ethical issues, and analyse how to respond to them 3.3 Identify risks and stakeholder concerns, and communication strategies that acknowledge and mitigate them 3.4 Decide whether to proceed independently or with the support of a trusted colleague and carry out planned ethical response	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
4. Evaluate the outcomes of the ethical response	4.1 Evaluate outcomes of response to ethical situation, including whether the issue has been resolved 4.2 Determine consequences of action for self and affected parties 4.3 Analyse what the outcomes of the course of action reveal about own and organisational values 4.4 Identify improved approaches for responding to future ethical situations	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure

FNSRSK511 - Undertake risk identification

ELEMENT	PERFORMANCE CRITERIA	
1. Conduct research and prepare for consultation	1.1 Identify stakeholders and provide information pertinent to risk identification 1.2 Examine organisational processes to identify risks to which organisation is susceptible 1.3 Define organisational environment and boundaries of review in consultations with stakeholders	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
2. Consult stakeholders and determine risk to be addressed	2.1 Identify internal and external stakeholders to be engaged 2.2 Apply standards for risk management as indicated by regulators to identify risks 2.3 Review identified risk cluster elements with internal and external stakeholders 2.4 Obtain information on risks as identified by stakeholders	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
3. Identify and assess controls	3.1 Evaluate application and effectiveness of existing controls 3.2 Establish need for updated or new controls for identified risks 3.3 Recommend amendments to existing controls and report need for new controls, as required	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure

FNSRSK512 - Assess risks

ELEMENT	PERFORMANCE CRITERIA	
1. Identify risks and develop risk evaluation criteria	1.1 Identify risks in organisational processes and procedures following standards for risk management as indicated by regulators 1.2 Identify implications of risk factors to organisation and create evaluation criteria	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
2. Assess current risk exposure	2.1 Apply applicable risk assessment tools, establish probability and assess potential consequence of risk in an organisation 2.2 Conduct spot checks and determine quality of data 2.3 Identify mitigating effect of existing controls and use evaluation criteria to assess exposure to risk 2.4 Compare risk exposure levels against risk appetites of organisation, and identify and report unacceptable residual risks 2.5 Review and critically analyse risk appetite monitoring process and document findings	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
3. Prepare probability assessment	3.1 Analyse issues related to risk using measurement criteria 3.2 Identify issues arising from measurement assessment and determine the risk probability 3.3 Rank and summarise threats and risk issues as a risk map 3.4 Provide risk map to appropriate stakeholders	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
4. Review and report breached issues and incidents	4.1 Report issues and incidents on risk profile to business according to organisational policies and procedures 4.2 Determine reporting requirements of issues and incidents to regulators	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure

BSBSUS511 - Develop workplace policies and procedures for sustainability

ELEMENT	PERFORMANCE CRITERIA	
1. Prepare workplace sustainability policies	1.1 Establish scope and objectives of workplace sustainability policies 1.2 Gather information for development of sustainability policies 1.3 Analyse information and consultation insights 1.4 Develop and document sustainability policies according to organisational processes 1.5 Incorporate implementation and continuous improvement processes into sustainability policies	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
2. Implement workplace sustainability policies	2.1 Present workplace sustainability policies and implementation processes to key stakeholders 2.2 Identify and source resources required to implement sustainability policies 2.3 Support implementation of workplace sustainability policies 2.4 Track continuous improvements in sustainability approaches using recording systems	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
3. Review implementation of workplace sustainability policies	3.1 Document outcomes and provide feedback to key personnel and stakeholders 3.2 Identify trends requiring remedial action to promote continuous improvement of performance 3.3 Modify sustainability policies to incorporate improvements	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure

This completes the Sign-off of the competencies by the chosen third party, as required for the Diploma application.

Applicants seeking recognition towards a Diploma qualification must now continue with the following Evidence Checklist – to be completed by the Diploma applicant themselves (in their own words), answering all points.

EVIDENCE CHECKLIST
FNS50320 Diploma of Finance and Mortgage Broking Management

To be completed by the Applicant

.....
Applicant Full Name

.....
Today's Date

What evidence do you have that you can substantiate the following competencies?

Please detail in your own words how you feel you are competent in each of these areas. Some duplication is to be expected. A suggestion for length would be 3 typed paragraphs for each item. Each item must be completed. You may wish to refer back to pages 12 to 15 for additional details on each of these topics.

1. IDENTIFY AND DEVELOP CREDIT OPTIONS FOR CLIENTS WITH SPECIAL FINANCIAL CIRCUMSTANCES (FNSFMB512)

1. Determine special financial needs and risk profile

2. Research and analyse complex credit options

3. Finalise complex credit options

Please describe your understanding of, and how you believe you are competent in, each of these areas, in relation to the topic above.

2. PRESENT BROKING OPTIONS TO CLIENT WITH SPECIAL FINANCIAL CIRCUMSTANCES (FNSFMB513)

1. Prepare to present credit options to clients

2. Discuss credit options with clients

3. Address concerns and provide alternative options

4. Complete and maintain necessary documentation

Please describe your understanding of, and how you believe you are competent in, each of these areas, in relation to the topic above.

3. IMPLEMENT COMPLEX LOAN STRUCTURES (FNSFMB514)

1. Organise
implementation actions

2. Establish procedures for
implementation

3. Supervise
implementation

Please describe your understanding of, and how you believe you are competent in, each of these areas, in relation to the topic above.

4. UNDERTAKE RISK IDENTIFICATION (FNSRSK511)

1. Conduct research and prepare for consultation

2. Consult stakeholders and determine risk to be addressed

3. Identify and assess controls

Please describe your understanding of, and how you believe you are competent in, each of these areas, in relation to the topic above.

5. ASSESS RISKS (FNSRSK512)

1. Identify risks and develop risk evaluation criteria

2. Assess current risk exposure

3. Prepare probability assessment

4. Review and report breached issues and incidents

Please describe your understanding of, and how you believe you are competent in, each of these areas, in relation to the topic above.

**6. APPLY ETHICAL FRAMEWORKS AND PRINCIPLES TO MAKE AND ACT UPON DECISIONS
(FNSINC504)**

1. Frame the ethical question applicable to the situation

2. Determine ethical response to the situation

3. Develop implementation plan and carry out ethical response to the situation

4. Evaluate the outcomes of the ethical response

Please describe your understanding of, and how you believe you are competent in, each of these areas, in relation to the topic above.

7. DEVELOP WORKPLACE POLICIES AND PROCEDURES FOR SUSTAINABILITY (BSBSUS511)

1. Prepare workplace sustainability policies

2. Implement workplace sustainability policies

3. Review implementation of workplace sustainability policies

Please describe your understanding of, and how you believe you are competent in, each of these areas, in relation to the topic above.

Use this page if you require more writing area

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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 by NFI administration? Yes No

If contact required, state reason:

Reporting action needed: RPL Granted
 RPL Not Granted
 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:

Date of Review:

Decision or other information: