

FACT SHEET

FNS40821 Certificate IV + FNS50320 Upgrade Diploma - Finance and Mortgage Broking PACKAGE (Dual Qualification)



The National Finance Institute

National Provider Number: 31203



What does this Cert IV + Diploma Upgrade Package cover?

The FNS40821 Certificate IV + the FNS50320 Upgrade to Diploma course package is offered to students seeking both a Cert IV and a Diploma qualification, as a Package option. Enrolling in the Package option offers students a reduction in the cost. **Released in May 2022**, both qualifications reflect roles in finance and mortgage broking with the Cert IV focussing on introducing the student to the role of a broker and residential lending; and the Diploma upgrade easing the student into more complex lending, risk, sustainability and ethics. There are **no pre-requisite requirements** however students must complete and pass the Certificate IV before attempting the Diploma Upgrade course. The qualifications are recognised by all industry bodies and related industries, as well as ASIC.



Topics within the Certificate IV course include:

Introduction to the Australian Mortgage Industry

Licensing/Accreditation; Mortgage Broker Requirements; Finance Terminology.

Legislation and Regulatory Framework

National Consumer Credit Protection Code; Competition and Consumer Act; Banking Code of Practice; Privacy Act; Best Interests Duty (BID); Financial Services Reform Act; Financial Transactions Reports Act; Discrimination Act; Commission Disclosure; Comparison Rates; Codes of Conduct.

Lending Institutions and Loan Types

Banks, Credit Unions, Securitized Lenders; Non-Conforming Lenders; Owner Occupied Mortgages; Bridging Finance; Personal Loans; Residential Investment and Business Loans; Intro to Commercial Lending; Deposit Bonds; 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 and Use of Grants

Understanding Stamp Duty and other state-specific fees and Concessions including the First Home Owner Grant.

Understanding Financial Statements and Corporate Entities

Definitions; Balance Sheet; P&L Statement; Self-Employed Client Analysis; Assets and Liabilities.

Productivity and Marketing Skills

Time Management Techniques; Goal Setting Strategies; Effective Communication; Prospecting for Mortgage Business; Prospect Enquiry Strategies; Interviewing Techniques; Client Retention Strategies.

Topics within the Upgrade Diploma course include:

Risk Identification and Assessment

Stakeholders; Establishing the Risk Management Context and Effectiveness; Development of Risk Criteria; Organisational Environments and Establishing the Internal/External Context; Industry Analysis and Life Cycle; Demographic/Social Impacts; Cost Structure; Environmental Forces; Business Operational Analysis; Management Commitment; Authority and Responsibility; Resources and Infrastructure; Culture Change; Challenges for Leaders; Challenges for Managers; Continuous Improvement; Monitoring and Reviewing.

Risk Analysis in Complex Lending

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 and Legal Risk

Physical Risk Analysis; OH&S Economics and Legislation; Prevention Principles; Researching a Business; Sole Trader/Partnership/Company/Trust structures.

Sustainability and Ethical practices

Business sustainability; Environmental sustainability; Ethical considerations.

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Which Units of Competency are covered in these 2 qualifications?

CERTIFICATE IV Units (12)

7 Core Units:

- BSBPEF501 Manage personal and professional development
- FNSCUS511 Develop and maintain professional relationships in financial services industry
- FNSFMB411 Prepare loan applications on behalf clients
- FNSFMB412 Identify client needs and present broking options
- FNSFMK515 Comply with financial services regulation and industry codes of practice
- FNSINC411 Conduct work according to professional practices in the financial services industry
- FNSINC412 Apply and maintain knowledge of financial products and services

5 Pre-selected Elective Units:

- FNSSAM411 Sell financial products and services
- BSBESB401 Research and develop business plans
- BSBOPS304 Deliver and monitor a service to customers
- FNSFMB511 Implement credit contracts in preparation for settlement
- FNSSAM403 Prospect for new clients

UPGRADE DIPLOMA Units (7)

5 Core Units:

- FNSFMB512 Identify and develop credit options for clients with special financial circumstances
- FNSFMB513 Present broking options to client with special financial circumstances
- FNSFMB514 Implement complex loan structures
- FNSINC504 Apply ethical frameworks and principles to make and act upon decisions
- FNSRSK511 Undertake risk identification

2 Pre-selected Elective Units:

- FNSRSK512 Assess risks
- BSBSUS511 Develop workplace policies and procedures for sustainability

How much does this Cert IV + Upgrade Diploma Package cost?

Workshop study mode - \$2,140 per student

Distance education study mode - \$1540 per student

Online e-learning study mode - \$1240 per student

RPL (for applicants with residential and complex lending experience only) - \$895 per student

Study costs are fully inclusive of course material, assessment and Certificate delivery. There is no GST component for Study modes.

Discounts are available for group bookings. A pay-by-the-month option exists for an additional \$40 fee (form on our website under Forms).

Are any subsidies available to assist with payment?

The courses have been approved by Centrelink for those applying for Services Australia Youth Allowance, Austudy Payment, Pensioner Education or other schemes. Applicants should contact Centrelink directly to enquire into their eligibility. NFI does not directly participate in VET fee help or other government subsidy arrangements.

Are the courses nationally recognised?

Yes, the courses have been mapped against the Australian Quality Training Framework and are delivered by The National Finance Institute as an RTO # 31203.

What are the entry requirements?

There are no prior entry requirements or prior qualifications required to commence this package option however trainees must have high-school level English language and numerical understanding along with basic computer literacy.

What materials/equipment do I need?

Access to the internet is essential in order for assessment tasks to be completed. If attending a face-to-face workshop, the course manuals will be supplied at the workshop. If attending a Zoom workshop, the course manual will be mailed ahead of the workshop commencement. No other text books are required to be purchased. When participating in a Zoom workshop, a webcam and speaker set up is required to allow all students to be visible and to be able to hear and ask questions during the remote workshop. An instruction link for using Zoom is provided ahead of workshop attendance for those who may not have used Zoom before.

How long will it take to complete?

Whether attending a workshop or study by online/distance learning, 6 months is allowed to complete the Certificate IV course plus an additional 6 months to complete the Upgrade Diploma course. As students work through the courses' assessments at their own pace, it may be possible to finish the courses more quickly. If enrolled in both courses, all students must finish the Certificate IV assessments before attempting the Diploma Upgrade assessments.

***What assessments and what support is there for this Certificate IV + Upgrade Diploma package?***

There are exercises, assignments and online multiple choice questions. Support is available either through our online student help forum, through email or through our 1300 support number.

How will I be notified of my results?

Results will show via the online e-learning platform not more than 3 weeks after submission, following the marking of the assessments. If an assessment task is not passed, feedback will be sent by email and 21 days are permitted for a resubmission.

What will I receive after I pass my assessments?

Once a student has passed the Certificate IV assessments, they will receive the nationally recognised FNS40821 Certificate IV in Finance & Mortgage Broking qualification. Once a student has passed the Diploma Upgrade assessments, they will receive the FNS50320 Diploma of Finance and Mortgage Broking Management qualification. A transcript of the competencies achieved for each course, along with a summary of the assessment results will also be provided when the Certificate is mailed. A student would need to submit their Cert IV assessments first, to achieve the FNS40821 qualification, then move on to begin the Upgrade Diploma study and assessments.

Are the courses accredited with the MFAA?

Yes, both courses are recognised by the FBAA and MFAA as suitable for the professional development of mortgage originators. The courses form part of the MFAA's requirements for Accredited Mortgage Consultant designation, commonly required to gain lender accreditations. The MFAA has designated NFI as one of their approved training providers. MFAA membership applications accept the Certificate IV as initial proof of study with the proviso that the Upgrade to Diploma certificate will be provided within 12 months of MFAA registration.

Can I choose additional or alternative elective units?

The electives listed on page 2 of this Fact Sheet are pre-selected by NFI for the FNS40821 Certificate IV and FNS50320 Upgrade Diploma courses.

Do you offer this package by distance education or online?

Yes, this Cert IV + Diploma Upgrade package is offered by distance education and by online e-learning, in addition to workshop mode. The difference between online and distance is distance education study provides the addition of a printed course manual, sent express mail. Many of our students appreciate having this format for their learning comfort. Online e-learning students will access the courses via the link we provide by email to our online e-learning platform. Online students do not receive a printed copy of the training manual. Both online and distance education students will need to access assessments via the online e-learning platform.

When can I start my study?

Study via distance education or online study can commence at any time. The e-learning login will typically be forwarded within 1 - 2 business days after enrolment. Distance learning students will receive their course manual by express post within one week. For the optional workshops, dates are updated regularly on our website under Course Schedules. Workshops are generally held monthly in major cities, currently facilitated through Zoom. Private groups of 5 or more can often be accommodated outside of scheduled dates, in either metropolitan or regional areas, to suit group requirements. A minimum of 5 enrolled students are required, in order for a Certificate IV or a Diploma Upgrade workshop to proceed. Workshop students may choose to attend a 3-day Certificate IV workshop and a 2-day Diploma Upgrade workshop either in the same month or in different months.

For whom have these courses been developed?

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

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 lending departments within a bank, building society, credit union, fintech or mortgage manager firm. Broker training may open the door to a variety of career options.

Can I apply for Recognition of my Prior Learning (RPL)?

Yes, for those who have relevant residential lending experience, as well as complex lending experience, recognition of prior learning (RPL) is available to achieve the 2 qualifications (ie. both a Cert IV and a Diploma certificate is issued). The fee for RPL applications for the two qualifications is \$895. The RPL process takes approximately 2 weeks. RPL applicants who do not require a Certificate IV certificate are able to apply for the Full Diploma certificate as an alternative (same level of experience is required). RPL application forms and further information is available on the NFI website under Forms.



WORKSHOPS

Where are the workshop training courses held?

Our Sydney venue is in North Sydney (close to the North Sydney train station) and our Melbourne venue is in Melbourne CBD. Our Brisbane venue is in Boondall. We typically hold workshops once per month. If face-to-face workshops are not an option due to specific circumstances, then the workshops are held by Zoom. Zoom workshops mean participants can be located anywhere in Australia and participate remotely in the live workshop. In 2021 and 2022, all workshops have been and continue to be by Zoom.

When does the workshop training start and finish each day and what should I wear?

The workshops start at 9am and finish at 4.45 each afternoon. 8.45 a.m. is the preferred time for arrivals or Zoom logins. Smart casual is recommended as a minimum dress standard and Zoom attendees should note that webcam will capture attire. A webcam and speaker are required by attendees in order to participate effectively.

When will I receive confirmation that the workshop is proceeding?

Workshops are popular so we recommend enrolling sooner rather than later. For Zoom workshops, we would confirm that the workshop is proceeding and email the relevant links by the week prior to commencement.

What is the arrangement for lunch at the workshops?

In Zoom workshops, trainees are participating remotely so Zoom workshops will pause throughout each day for attendees to take tea/coffee/lunch breaks.

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

If for a reason outside of your control, you are unable to attend the workshop in which you had enrolled, we will endeavour to reschedule your attendance for another workshop. Alternatively, your enrolment can be converted to distance education / online e-learning, with your approval. Late cancellation fees would apply as per our T&C.

Can I enrol in a Certificate IV workshop in one month and then attend the Diploma Upgrade workshop in a different month?

Yes, whether a face-to-face workshop or a Zoom workshop, you can attend a 3 day Certificate IV workshop in one month (ie. Mon to Wed) and then choose to attend a 2 day Diploma Upgrade workshop in a different month (ie. Thurs to Fri). When you enrol through our website, you will see two separate dropdown arrows to allow you to choose the most appropriate dates to suit your needs. If you don't see a date mentioned, this could mean the workshop is already fully booked, but we will have waitlist opportunities if you call us on 1300 765 400.

How do I enrol and make payment?

Complete the enrolment process directly through our website – www.financeinstitute.com.au. Look for the green "Enrol Here" button, scroll down to where you see PACKAGE OPTION then click the pink button that reflects your preferred study mode. Online payment options available include eWay, all cards, PayPal, cheque or bank transfer. After you enrol you will receive confirmation that we have received your enrolment. A pdf enrolment form is also available if you are unable to access the website's online enrolment area (for example if you do not have internet access at the time). Please phone us on 1300 765 400 if you have any questions, we would be delighted to assist.