

# FACT SHEET

## FNS40821 Certificate IV (Release 2) + FNS50322 Diploma Upgrade - 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 FNS50322 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 "Dual Qualification" option offers students a reduction in course fee. With the Release 2 of the Certificate IV and the Release 1 of the Diploma in June 2022, both qualifications reflect roles in finance and mortgage broking. The Cert IV introduces the student to the broker role and residential lending; the Diploma upgrade eases 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, lenders and 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, Securitised 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.

#### **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**

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; Identifying new clients; Networking; Interviewing; Client Retention Strategies.

Topics within the [Diploma Upgrade](#) course include:

#### **Risk Identification and Assessment**

Stakeholders; Risk Management, Effectiveness and Criteria; Organisational Environments and Establishing the Internal/External Context; Industry Analysis and Life Cycle; Demographic Impacts; Cost Structures; Environmental Forces; Business Operational Analysis; Management Commitment; Authority and Responsibility; Culture Change; Challenges for Leaders and Managers; Continuous Improvement.

#### **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:**

- FNSSAM413 Identify and provide initial information to potential new clients
- BSBESB401 Research and develop business plans
- BSBOPS304 Deliver and monitor a service to customers
- FNSFMB511 Implement credit contracts in preparation for settlement
- FNSSAM421 Provide information on financial products and services to clients

#### **DIPLOMA UPGRADE Units (7)**

##### **5 Core Units:**

- FNSFMB512 Identify and develop credit options for clients with special financial circumstances
- FNSFMB513 Present credit options to clients with special financial circumstances
- FNSFMB514 Implement complex loan structures
- FNSINC514 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 + Diploma Upgrade package cost?**

Workshop study mode - \$2,140 per student

Distance education study mode - \$1,540 per student

Online learning study mode - \$1,240 per student

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

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 Certificate IV course has been approved by Centrelink for the payment of various allowances eg. Austudy. Students should contact Centrelink directly to enquire into eligibility. There is also an Older Workers Program and a Skills and Training Incentive (details [here](#)). NFI does not participate in VET fee help 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 students must have high-school level English language and numerical understanding along with computer/digital online literacy.

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

Access to the internet is essential for all students in order for assessment tasks to be successfully completed. Adobe reader or equivalent is required for accessing pdfs and a mobile phone or similar is required for assessment recordings. A calculator is recommended. Once enrolled, all students are provided with access to the full course online and, if attending an optional workshop, students are provided with this in readiness for day 1 of the workshop, where a split-screen or two devices are recommended e.g. a PC plus laptop/ipad. A webcam and speaker are also required if attending a workshop, for effective participation. No additional textbooks are required for study of this course.

### **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 Diploma Upgrade 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 submit the Certificate IV assessments before attempting the Diploma Upgrade assessments.

***What are the assessment tasks and what support is there for this Certificate IV + Upgrade Diploma package?***

There are assignments (case studies), written exercises and unit-specific multiple-choice questions. The case studies in particular allow the practise of what a broker would undertake daily, by understanding a client's requirements and the paperwork necessary to lodge a loan application with a lender. The assessments require both oral and written demonstration of competence. Support is available either through our online student help Forum, through our support@ email, or via our 1300 number.

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

Results will show via the online elearning 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. 3 attempts are permitted. Additional fees and alternative assessment tasks apply for additional attempts.

***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 and Mortgage Broking qualification. Once a student has passed the Diploma Upgrade assessments, they will receive the FNS50322 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 certificates are mailed. A student would need to submit their Certificate IV assessments first, to achieve the FNS40821 qualification, then move on to begin the Diploma Upgrade 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 the 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 FNS50322 Diploma Upgrade courses.

***Do you offer this package by distance education or online?***

Yes, this Certificate IV + Diploma Upgrade package is offered by distance education and by online elearning, in addition to workshop mode. The difference between online and distance is distance education study provides the addition of a printed training manual, sent express mail. Many of our students appreciate having this format for their learning comfort. Online elearning students will access the courses via the emailed link we provide to our online study portal. Online and workshop students do not receive a printed copy of the training manual. All students are required to access assessments via the online study portal.

***When can I start my study?***

Study via distance education or online study can commence at any time. The elearning login instructions will typically be emailed 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 for all locations, 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 by Zoom or face-to-face. 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.



## WORKSHOPS

### ***Where are the workshops held?***

When workshops are held via Zoom, participants can be located Australia-wide. You will always be advised of the details prior to a workshop commencing. Zoom workshops are not recorded. Private Group workshops have the option of being held at the Group's premises face-to-face.

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

Workshops commence at AEST 9am and finish at 4.45pm each afternoon. 8.50am is the preferred time for arrivals or for logging in by Zoom. In readiness for login, participants should ensure their webcam and speaker are set up. In a Zoom workshop, students should be aware that their webcam will capture their attire and environment.

### ***When will I receive confirmation that the workshop is proceeding?***

To allow all workshops the greatest opportunity to proceed, we may not confirm that the workshop is proceeding until the week prior to the scheduled course date. Workshops are popular however so we recommend enrolling sooner rather than later. Workshops are not compulsory; they are an optional "add on" to online study.

### ***What is the arrangement for lunch at a workshop?***

Morning, lunchtime and afternoon breaks are scheduled each day; students are responsible for their own refreshments.

### ***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 online elearning, with your approval. Some fees may apply as per our Terms and Conditions.

### ***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 (eg. Mon to Wed) and then choose a 2 day Diploma Upgrade workshop in a different month (eg. 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 do not see a date mentioned, this could mean the workshop is already fully booked, but we have waitlist opportunities if you call us on 1300 765 400.

### ***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 Certificate IV and a Diploma certificate). The fee for RPL applications for the two qualifications is \$895. The RPL process takes approximately 3 weeks. RPL applicants who do not require a Certificate IV certificate are able to apply for the Full Diploma certificate as an alternative (the same high level of experience is required). RPL application forms and further information is available on the NFI website under [Forms](#).

### ***How do I enrol and make payment?***

Complete the enrolment process directly through our website – [www.financeinstitute.com.au](http://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.