



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

This nationally recognised mortgage broker training course delivers industry-specific concepts and techniques for aspiring and experienced mortgage brokers. Release 2 of the course coded FNS40821 commenced in June 2022, following government changes and the release of the Financial Services Training Package V.8. Adopting a comprehensive approach to understanding mortgage broking, students can study online, by correspondence, or include a workshop. RPL is also available.



This course covers a range of comprehensive information, including:

#### **Legislation and Regulatory Framework**

Industry bodies; Banking Code of Practice; Insurance; Lenders; Debt Management firms; Licensing and Accreditation; Best Interest Duty; How Brokers get paid; Interest and Comparison Rates; Environmental Sustainability; National Consumer Credit Protection Code; Disclosure documents; ASIC and Regulatory Guides; Competition and Consumer Act; Privacy Act; Financial Services Reform Act; Financial Transactions Reports Act; Discrimination Acts.

#### **Lending Institutions and Loan Types**

Banks; Credit Unions; Building Societies; Securitised Lenders; Non-Conforming Lenders; Owner Occupied Mortgages; Residential Investment Mortgages; Reverse loans; Bridging Finance; Residential Business Loans; Personal Loans; Deposit Bonds; Lender Peripherals.

#### **Loan Fundamentals**

Core Lending Products; Loan Features; Loan Purposes; Risk Management through Insurance; Finance Industry Terminology;

#### **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; Valuations; Credit Reports; Non-Resident Lending; Ethical Considerations.

#### **The Loan Process – From Interview to Settlement**

Selling Your Services; Client Needs Analysis; Complaints Handling; Application to Settlement Process; Roles of Each Party; Back-Office Functions; Finance Software; Risks and Mitigants.

#### **Calculation of Fees - Use of Grants and Concessions**

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 Statements; 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.

#### **Products, Services and Business Planning**

Record keeping; Tools of trade; Customer needs and service delivery; Development of a Business Plan; Business Budget and Cashflow; Planning for Risk.

The formal Unit Codes are listed on page 2 of this Fact Sheet.

### **Is the course recognised by the MFAA and FBAA?**

Yes, the FNS40821 qualification is recognised by the MFAA and FBAA as suitable for the professional development of mortgage brokers / mortgage originators. The course forms part of the educational requirements for gaining lender accreditations. NFI is an MFAA member and the MFAA has designated NFI as one of their approved training providers.

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

Yes, the Certificate IV in Finance and Mortgage Broking has been mapped against the Australian Quality Training Framework and is delivered by The National Finance Institute as an RTO # 31203. It meets the requirements for mortgage brokers as specified by ASIC's Regulatory Guide RG206.

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

No prior qualifications or skills are required to commence this course but students must have high-school level English language and numerical understanding along with basic computer and 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.

### **Which Units of Competency are covered in this course?**

#### 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

### **Do you offer this course by distance education or online?**

Yes, this Certificate IV course 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 course via the emailed link we provide to our online study portal. Online students 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 the course?**

Study via distance education or online elearning can commence at any time. Simply complete the website enrolment process or the enrolment form pdf to begin. Online elearning logins will typically be forwarded within 24-48 hours. Distance learning students will receive their material by express post within one week. If choosing to include a workshop, dates are available on our website under Course Schedules. Workshops are held monthly and are currently held via Zoom. Groups of 5 or more can often be accommodated outside of scheduled dates, in either metropolitan or regional areas, by Zoom if preferred, to suit specific group requirements. NFI requires a minimum of 5 students registered to conduct any workshops. These optional workshops are 3 days in duration.

### **For whom has this course been developed?**

- (1) People outside or new to the industry who are considering entering the mortgage/lending industry; or
- (2) People seeking to find employment or advance their employment status with a mortgage broker, mortgage manager, bank, credit union, building society or similar; or
- (3) People currently working for, or as, a mortgage broker or similar who are looking to formalise their skills and to obtain credit rep status or a credit licence 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 a Fintech, or within the lending area of a bank, credit union or mortgage manager firm. Mortgage broker training and/or finance 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 and have completed other training, recognition of prior learning (RPL) is available. The fee for RPL applications for the Certificate IV qualification is \$695. An application form and further information is available on the NFI website under Forms or you can request RPL information be emailed, should you wish to apply. The RPL process takes approximately 3 weeks and includes a phone interview.



### **How much does the course cost?**

Workshop mode (optional) - \$1,295 per student

Distance education mode (includes online access) - \$895 per student

Online elearning mode - \$695 per student

RPL (for applicants with prior experience only) - \$695 per applicant

These study fees are fully inclusive of course material, support, assessment and certificate delivery. There is no GST component. Discounts may be available for group bookings. A pay-by-the-month option "Easy Payment Plan" exists for an additional \$40 setup 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 the older VET fee help arrangements.

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

The optional workshop training is delivered over 3 days and after the workshop is complete you will have the course manual and online access so you can undertake the revision of the topics and complete the assessments, in your own time. Whether you attend a workshop or study by online or distance learning, you have up to 6 months to complete the course study and assessments. As you progress at your own pace, you may finish the course more quickly.

### **What are the assessment tasks and what support is there for this course?**

There are two assignments (case studies), four exercises and unit-specific multiple-choice questions. The case studies in particular allow you to practise what a broker would do daily, by understanding a client's requirements and the loan paperwork necessary to lodge a loan application with a lender. The assessments require both written and oral demonstration of competence including 4 recordings. 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?**

The course entitles the successful student to the nationally recognised FNS40821 Certificate IV in Finance and Mortgage Broking qualification. A transcript of competencies achieved and a summary of results is provided with the Certificate. A scan will be emailed and the original will be mailed to you.

## **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 home 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.

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

On our website, look for the green "[Enrol Here](#)" button then choose your preferred study mode. Online payment options available include eWay, all cards, PayPal, cheque or bank transfer. We also offer an Easy Payment Plan instalment option for all our courses. After you enrol you will receive confirmation that we have received your enrolment and other details as applicable. A pdf of the enrolment form is also available if you are unable to access the online enrolment area.