



## The National Finance Institute

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### RECOGNITION OF PRIOR LEARNING (RPL) FNS50315 Diploma of Finance and Mortgage Broking Management (Full Diploma)

#### What is RPL

The National Finance Institute (NFI) recognises the skills and knowledge gained through work experience and/or past study. Trainees with diverse backgrounds, sufficient experience, expertise and verifiable evidence may have the necessary skills and knowledge to apply for RPL against the required competencies. Applicants for RPL must provide evidence that demonstrates competency in each unit of competency for the desired qualification. The certificate issued by NFI is a nationally recognised qualification and accepted by ASIC, MFAA, FBAA, lenders and aggregators.

**FNS50315 Diploma of Finance and Mortgage Broking Management** –for this Full Diploma qualification it is preferable for applicants to have a minimum of 2 years writing residential plus complex loan matters including risk management experience. If applicants are experienced in residential lending only, then the alternative application form for the FNS40815 Certificate IV RPL application would be more appropriate (found on NFI website under 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 peer or superior or BDM (can be a current contact or prior contact, if applicable)
- Provide a **detailed CV** demonstrating experience in the industry, specifically involving residential lending PLUS complex lending (ie. commercial property) and management experience. This CV must be verified (ie. signed) by a peer or superior. You should also highlight any relevant educational qualifications you have previously achieved or courses you have completed.
- Provide a **detailed CV for the peer** or superior 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 peer.
- 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. A separate Portfolio of evidence may include other course certificates/qualifications (eg, a Training Log showing relevant courses, NCCP training, etc.), accreditations, marketing material, personal references, subscriptions, etc.
- Submit **two Case Studies** 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. Case Study 1 should be a Residential Loan Application and Case Study 2 should be a Commercial Loan sample. Bank Employee Alternative: If you are in a bank environment which does not permit client paperwork copies due to privacy rules, please provide a **detailed job description** as an alternative to a Case Study and ensure your CV provides lengthy descriptions of your role.
- The NFI **Evidence Checklist** - please complete the Evidence Checklist provided in this form, detailing (in your own words) what skills you consider that you hold in order to satisfy each of the Unit elements.
- Please complete the **payment form** provided on page 3.

### The Assessment Process

The documentation submitted by the trainee to NFI will be assessed against each unit of competency applied for. The evidence submitted will be assessed using the following criteria:

- Is the trainee's experience and study relevant to the course?
- Is the trainee's knowledge and skill still current?
- Has the trainee's CV and signee's CV been verified as true and correct?
- Is the evidence provided a) valid b) sufficient c) current and d) authentic
- Are the knowledge levels and skills held by the applicant appropriate to the level of competency for which the applicant is applying (ie. at a Diploma level)?
- A phone interview will also form part of the assessment process. This will take place within one week of your submission. The assessor will contact you.

The NFI assessor will then make one of three decisions:

- ▶ Accept the application and grant recognition
- ▶ Request further information because the assessor was unable to make a decision on the evidence provided
- ▶ 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 Finance & Mortgage Broking and a recommendation they proceed with study of NFI's Upgrade Diploma content.

### What Will I Receive

The assessment decision will be made within 7 to 14 business days of the submission being received. Documentation received by NFI will not be returned to the applicant as it is required to be retained to meet audit purposes. If the applicant is granted RPL for their chosen qualification they will receive by mail an original certificate for an FNS50315 Diploma of Finance and Mortgage Broking Management and the transcript of competencies that form this qualification. 15 units of competency form this Full Diploma qualification. A tax invoice/receipt for payment will be sent separately by email.

### How to Submit your Application

Applicants can post or scan/email to NFI as below. Please do not include originals of any documentation. Due to length we cannot receive RPL submissions by fax. Applications received by email will be assessed more quickly than those received by fax or mail. Emailed submissions should contain a zipped file if the submission contains more than one file. Applicants should limit total email attachment size to less than 10Mb. Applicants should ensure all scanned/copied documents are legible. All submissions will be handled in accordance with our Privacy Policy.

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

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

The Competency Statement/Checklist that follows must be completed by the applicant's chosen peer/superior. The Checklist is verification by your chosen third party that you are proficient in all areas as selected. As outlined on page one, the third party is required to submit a signed CV to verify their qualification to make this judgement.

## 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. This information is not shared outside of ASQA RTO 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 redundantLanguage 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:  Trainee name as above OR: \_\_\_\_\_

(if invoice is not to be in the trainee name, please detail the company/business name and address for the invoice/receipt)

**What is your USI?** \_\_\_\_\_

If you do not know your USI (Unique Student Identifier) please go to the link below to create or retrieve it:

**[www.usi.gov.au](http://www.usi.gov.au)**

## PAYMENT METHOD

Payment is required ahead of NFI's assessor commencing the review of your submission. If you are choosing Direct Deposit, please make your payment immediately before or immediately after you send us your 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 course study. Once the RPL review has commenced by an assessor, refunds are not possible based on change of mind.

**PayPal** - PayPal payment made via [www.paypal.com](http://www.paypal.com) to [christine@financeinstitute.com.au](mailto:christine@financeinstitute.com.au)

**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 Card:** \_\_\_\_\_

**Expiry date:** \_\_\_\_\_ **Name on Card:** \_\_\_\_\_

**Total Amount authorised: \$** \_\_\_\_\_  RPL fee for Full Diploma is **\$849**

Signature: ..... Date: .....

By submission trainees agree to The National Finance Institute's terms and conditions available at [www.financeinstitute.com.au](http://www.financeinstitute.com.au)

**COMPETENCY STATEMENT / CHECKLIST**  
**FOR RECOGNITION OF PRIOR LEARNING**

**To be completed and signed by a superior or peer of the applicant.**

*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: \_\_\_\_\_

Name of the applicant you are assisting with this RPL: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

A signed declarer's CV has been provided:  Yes  No

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## FNS50315 Diploma of Finance and Mortgage Broking Management ie. Full Diploma

To be completed and signed by a superior or peer or BDM of the trainee.

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

### CORE UNITS

#### BSBRK401 IDENTIFY RISK AND APPLY RISK MANAGEMENT PROCESSES

Element	Performance criteria	Please tick
1 Identify risks	1.1 Identify the context for risk management	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
	1.2 Identify risks using tools, ensuring all reasonable steps have been taken to identify all risks	
	1.3 Document identified risks in accordance with relevant policies, procedures, legislation and standards	
2 Analyse and evaluate risks	2.1 Analyse and document risks in consultation with relevant stakeholders	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
	2.2 Undertake risk categorisation and determine level of risk	
	2.3 Document analysis processes and outcomes	
3 Treat risks	3.1 Determine appropriate control measures for risks and assess for strengths and weaknesses	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
	3.2 Identify control measures for all risks	
	3.3 Refer risks relevant to whole of organisation or having an impact beyond own work responsibilities and area of operation to others as per established policies and procedures	
	3.4 Choose and implement control measures for own area of operation and/or responsibilities	
	3.5 Prepare and implement treatment plans	
4 Monitor and review effectiveness of risk treatment/s	4.1 Regularly review implemented treatment/s against measures of success	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
	4.2 Use review results to improve the treatment of risks	
	4.3 Provide assistance to auditing risk in own area of operation	
	4.4 Monitor and review management of risk in own area of operation	

### **FNSCUS501 DEVELOP AND NUTURE RELATIONSHIPS WITH CLIENTS OTHER PROFESSIONALS AND THIRD PARTY REFERRERS**

<b>Element</b>		<b>Performance criteria</b>	<b>Please tick</b>
1.	Develop professional business relationships	1.1 Conduct all dealings with clients, professionals and other third parties professionally in accordance with organisational policy and procedures, and legislative, regulatory and professional codes of practice	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
		1.2 Develop and maintain positive relationships using organisation's social, business and ethical standards	
		1.3 Carry out dealings with colleagues, clients and other parties effectively and with respect to confidentiality	
		1.4 Adjust interpersonal styles and methods to needs and situation of other parties	
2.	Build and maintain business networks and relationships	2.1 Develop and maintain business and professional networks and other relationships to benefit organisation	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
		2.2 Identify and cultivate relationships using business and professional networks to promote and market organisation	
		2.3 Expand and enhance reputation of organisation in cooperation with other professionals and third parties, and identify new and improved business practices	
3.	Nurture relationships and build on referral business for the long term	3.1 Follow up referral business using appropriate communication channels to find and secure new business relationships	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
		3.2 Identify referral needs quickly and provide information about organisation's relevant products and services	
		3.3 Organise interview with referral business where needs can be met, or identify other sources of information that may assist clients.	

## FNSFMB401 PREPARE LOAN APPLICATION ON BEHALF OF FINANCE OR MORTGAGE BROKING CLIENT

Element	Performance criteria	Please tick
1. Compile necessary information	1.1 Collect and complete appropriate and relevant lender forms and gather relevant signatures in appropriate format 1.2 Source information required to support loan application in accordance with National Credit Code, compliance requirements and security policies	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
2. Prepare loan documentation	2.1 Prepare documentation that accurately reflects client's financial situation and personal information, and complies with lender requirements and guidelines 2.2 Confirm basic requirements of loan, including amount, term and interest rate, and check all documentation for accuracy and readability 2.3 Complete all relevant processes for proper execution of documentation efficiently and in an appropriate timeframe	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
3. Present documentation for assessment	3.1 Submit documentation to appropriate lender or approving officer in appropriate manner to protect client confidentiality 3.2 Notify client in timely manner of lender or approving officer's determination of offer or non-offer of loan 3.3 Provide clear, comprehensive and accurate information to client on their rights, obligations, responsibilities and manner in which to proceed if loan application is non-offer	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
4. Maintain communication with relevant parties	4.1 Maintain clear and open communication throughout loan preparation and presentation process with lender and client 4.2 Gather additional information requested by lender to support loan application in efficient and timely manner 4.3 Provide clear, comprehensive and accurate information to client on manner in which to proceed immediately following loan approval	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure

**FNSFMB402 IDENTIFY CLIENT NEEDS FOR BROKING SERVICES**

Element	Performance criteria	Please tick
1. Educate clients and build rapport	1.1 Explain the finance and mortgage broking process to clients in a clear and unambiguous way, and clarify the background, credentials and role of the broker to build rapport 1.2 Present the services, values and capacity of the organisation to clients and confirm client understanding of fees and charges 1.3 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 clients' existing financial situation	2.1 Ask clients to disclose relevant facts to begin determining their personal and financial situation and establish clients' current income, expenditure and liabilities 2.2 Determine current investment and assets position of clients and conduct initial analysis of clients' financial position based on extent of client disclosure	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
3. Determine client goals and priorities with respect to broking services	3.1 Ask clients to clarify their product expectations 3.2 Comprehensively explore differences in what products provide and what clients expect, and respond to client concerns, if any, promptly and appropriately 3.3 Establish and confirm client priorities 3.4 Seek specialist advice where necessary or refer clients to appropriate sources where required advice or services cannot be provided	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
4. Prepare necessary documentation follow-up	4.1 Document and check all relevant client facts, information, financial and personal histories and manage confidentially in accordance with organisational policy and guidelines, and relevant legislation and industry codes of practice 4.2 Create or update client records where necessary in a clear and concise format, and file securely in a format and location readily accessible to other appropriate advisers	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure



**FNSFMB403 PRESENT BROKING OPTIONS TO CLIENT**

Element	Performance criteria	Please tick
1. Gather relevant information	1.1 Review lender products, services and features, and research additional industry information where necessary for relevant lender products and services that could suit client needs 1.2 Acknowledge and compare client needs to most appropriate lender product and service	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
2. Prepare appropriate options	2.1 Gather relevant lender information, product information and support material 2.2 Organise all information clearly and concisely, in a manner appropriate to client needs and level of understanding	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
3. Present options to client	3.1 Explain each suitable product option and its features to clients in a clear and unambiguous way 3.2 Discuss impact of each option clearly and comprehensively with clients, including benefits and risks 3.3 Explain fees, charges and commissions clearly to clients 3.4 Communicate to clients the strategic and commercial relationship of representative and organisation with each product provider	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
4. Negotiate effectively	4.1 Identify and respond appropriately to client concerns, if any, and present alternatives when required 4.2 Support clients to make informed choice using relevant information and documentation presented	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
5. Obtain agreement to proceed	5.1 Obtain agreement to proceed from client once concerns and issues are resolved 5.2 Discuss, clarify and confirm implementation actions between client and broker 5.3 Create or appropriately update client records in a clear and concise format in anticipation for preparation of loan application	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure

**FNSFMB502 IDENTIFY AND DEVELOP BROKING OPTIONS FOR CLIENTS WITH COMPLEX NEEDS**

Element		Performance criteria	Please tick
1.	Identify complex broking needs of client	1.1 Discuss, review and clarify special or complex features of a client's situation and needs	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
		1.2 Explore and comprehensively and ethically discuss risk issues and tolerance with the client, including unusual risks or requirements, and interdependencies and implications	
		1.3 Assess impact of risks to the client or organisation according to legislative requirements and organisational guidelines and procedures, engaging in further questioning and information gathering as required	
2.	Research and consider broking solutions based on client needs	2.1 Analyse current client situation to determine opportunities and constraints	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
		2.2 Research loan structures or options including those which are new or non-standard products	
		2.3 Analyse complex financial issues in terms of economics, legislation, taxation and insurance	
		2.4 Model, analyse and prioritise options, comparing features, fees and charges, and risks, and reject inappropriate options	
		2.5 Check preliminary options to ensure compliance with relevant legislation and regulatory and ethical guidelines, and assess ability to successfully meet client needs	
3.	Select and gather appropriate options and information for client review	3.1 Select broking options for review with client and develop or obtain explanatory material	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
		3.2 Consider referrals to an accountant, financial adviser or lawyer where required in broking solution	
		3.3 Develop recommendations on risk management strategies and incorporate into materials for client, and include description of anticipated fees and charges	
		3.4 Include information on complaints resolution procedures (internal and external) in client materials	
		3.5 Document broking recommendations and loan structures that will be presented to client according to organisational guidelines and procedures	

### FNSFMB503 PRESENT BROKING OPTIONS TO CLIENT WITH COMPLEX NEEDS

Element		Performance criteria	Please tick
1.	Develop rapport with clients	1.1 Address client needs and objectives in a manner consistent with their level of financial understanding and which directly applies to objectives and requirements they have disclosed	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
		1.2 Demonstrate high level communication skills in dealings with clients, including those with special needs	
		1.3 Introduce services, strategies and recommendations using clear and unambiguous language that avoids jargon in both oral and written communication	
		1.4 Ensure disclosure of capacity to client is consistent with industry requirements and organisational guidelines	
2.	Present broking options to clients	2.1 Guide clients through broking options and clearly and comprehensively discuss the impact of each option including advantages, disadvantages, risks and financial implications, taking into account various assumptions or possibilities	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
		2.2 Clearly explain fees, charges and commissions to clients and provide copies of research and other documentation	
		2.3 Disclose any commercial relationship of representative and their organisation to products and services mentioned in plan	
		2.4 Identify and address issues, based on professional judgement, that may require further consideration or consultation with other financial services professionals	
		2.5 Seek confirmation from clients that they understand broking options presented	
3.	Negotiate effectively	3.1 Identify and respond appropriately to any client concerns and present alternatives to recommendations when requested	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
		3.2 Observe limits imposed by regulatory requirements or organisational guidelines	
		3.3 Maintain communication channels when dealing with complaints and follow complaint handling procedures	
		3.4 Obtain agreement to proceed from clients	
4.	Complete and maintain necessary documentation	4.1 Record client interaction in accordance with industry requirements	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
		4.2 Provide confirmation including relevant documentation and contract variation to clients	
		4.3 Ensure instructing or purchasing documents, where required, are signed by clients	
		4.4 Clearly define post-broking service to be provided and communicate to clients	

**FNSFMB504 IMPLEMENT COMPLEX LOAN STRUCTURES**

Element	Performance criteria	Please tick
1. Organise implementation actions	1.1 Review special or complex features of client situation for implementation implications including high asset, income or expenditure requirements, complex taxation, nature and forms of securities to be taken and other legal or complex issues 1.2 Prioritise implementation actions, plan timing for each action and confirm activities to be consistent with client needs and specifications 1.3 Explain implementation actions required by client clearly, obtain written agreement to actions and establish implementation records 1.4 Implement actions including timing and priority to maximise advantage for client	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
2. Establish appropriate procedures for implementation	2.1 Identify and brief personnel to implement each action for loan structure and complete internal and external documentation requirements 2.2 Coordinate implementation actions that depend on or involve actions by other professionals 2.3 Establish monitoring procedures for critical implementation timing and priorities	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
3. Undertake and/or supervise implementation	3.1 Brief client on actions to be undertaken and provide assistance where needed 3.2 Issue instructions to internal and external personnel as per loan structure 3.3 Maintain consultation and monitoring with other professionals where joint implementation action is required, and check and follow up on lodgement of documentation to ensure plan timings are met 3.4 Obtain and process fees and charges according to organisational and legislative requirements 3.5 Debrief client post-implementation and address any concerns	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure

## FNSFMK505 COMPLY WITH FINANCIAL SERVICES LEGISLATION AND INDUSTRY CODES OF PRACTICE

Element	Performance criteria	Please tick
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 Establish mechanism to ensure currency of regulatory literature is maintained 2.2 Identify, access and communicate changed regulations and policies in a timely manner in accordance with organisational policy 2.3 Review operational procedures to accurately reflect changes to regulations 2.4 Identify implications for products and services, and implement changes in accordance with client, regulatory and organisational requirements	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
3. Comply with any relevant industry or 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	<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 in accordance with organisational, legal and regulatory requirements	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure

## FNSINC401 APPLY PRINCIPLES OF PROFESSIONAL PRACTICE TO WORK IN THE FINANCIAL SERVICES INDUSTRY

Element	Performance criteria	Please tick
1. Identify scope, sectors and responsibilities of industry	1.1 Identify and consider external forces impacting on financial services industry while carrying out activities 1.2 Identify main sectors of financial services industry and interrelationship between sectors in carrying out activities 1.3 Identify roles and responsibilities of other participants in financial services industry in carrying out activities	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
2. Identify and apply guidelines, procedures and legislation	2.1 Collect, apply and analyse information on relevant legislation, regulations and codes of practice as applied to financial services industry 2.2 Clarify own work practice and regularly refine in light of relevant legislation, regulations and codes of practice, and organisational policy, guidelines/procedures 2.3 Apply relevant codes of practice in an ethical approach to workplace decisions	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
3. Identify sustainability issues	3.1 Obtain and analyse information on sustainability policies, strategies and impacts on industry from a range of sources 3.2 Identify and promote environmental sustainability as an integral part of business planning and business opportunity 3.3 Incorporate and support triple bottom line principles in work planning	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
4. Manage information	4.1 Read and discuss with appropriate persons relevant documents and reports that could impact on work effectiveness and compliance 4.2 Analyse, evaluate and check documents, reports, data and numerical calculations to meet customer and organisational requirements 4.3 Present information in format appropriate for audience	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
5. Participate in and facilitate work team activities	5.1 Provide feedback to team members to encourage, value and reward individual and team efforts, and contributions 5.2 Actively encourage team members to participate in and take responsibility for team activities and communication processes 5.3 Support team to identify and resolve problems which impede its performance 5.4 Ensure own work serves as role model for others and enhances organisation's image and financial services industry	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
6. Plan work to be completed	6.1 Determine tasks to be done and identify relevant conditions to work autonomously or in team environment 6.2 Plan work to manage resources, time and priorities 6.3 Contribute to organisational planning to achieve service improvement 6.4 Adapt to changes in technology and work organisation in timely manner	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
7. Develop and maintain personal competency	7.1 Identify and review personal PD needs and goals on regular basis 7.2 Clarify and comply with competency, authorisation and licensing requirements. 7.3 Seek professional development opportunities that reflect needs and goals in agreed timeframe	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure

**ELECTIVE UNITS (PRE-SELECTED)****FNSINC402 DEVELOP AND MAINTAIN IN DEPTH KNOWLEDGE OF PRODUCTS AND SERVICES USED BY AN ORGANISATION OR SECTOR**

Element	Performance criteria	Please tick
1. Identify products and services organisation uses	1.1 Identify products and services used by organisation or sector and determine their purpose 1.2 Identify characteristics of products and services and their strengths, weaknesses, terms and conditions 1.3 Communicate clearly to clients the characteristics of products and services 1.4 Access and apply organisation's promotional strategy for products and services in business activities	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
2. Identify compliance implications of product	2.1 Establish and document compliance implications 2.2 Provide client with all necessary information and documentation as per compliance requirements	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
3. Determine appropriate users for products and services	3.1 Identify and document function of each product and service, and client needs it satisfies 3.2 Determine client characteristics that best suit each product 3.3 Compare products and services used by organisation or sector with products of competitors 3.4 Determine most effective approach to matching products to client needs 3.5 Evaluate approaches to selling products and services in competitive marketplace 3.6 Determine effective approaches to meeting client needs	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
4. Maintain product knowledge	4.1 Review relevant products and services regularly and apply any changes to terms and conditions in daily work 4.2 Establish and use systems for keeping up with changes and maintaining up-to-date knowledge about relevant products and services 4.3 Review emerging trends affecting the financial services industry and apply to product and service knowledge	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure

**BSBSUS501 DEVELOP WORKPLACE POLICY AND PROCEDURES FOR SUSTAINABILITY**

Element		Performance criteria	Please tick
1.	Develop workplace sustainability policy	1.1 Define scope of sustainability policy 1.2 Gather information from a range of sources to plan and develop policy 1.3 Identify and consult stakeholders as a key component of the policy development process 1.4 Include appropriate strategies in policy at all stages of work for minimising resource use, reducing toxic material and hazardous chemical use and employing life cycle management approaches 1.5 Make recommendations for policy options based on likely effectiveness, timeframes and cost 1.6 Develop policy that reflects the organisation's commitment to sustainability as an integral part of business planning and as a business opportunity 1.7 Agree to appropriate methods of implementation, outcomes and performance indicators	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
2.	Communicate workplace sustainability policy	2.1 Promote workplace sustainability policy, including its expected outcome, to key stakeholders 2.2 Inform those involved in implementing the policy about expected outcomes, activities to be undertaken and assigned responsibilities	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
3.	Implement workplace sustainability policy	3.1 Develop and communicate procedures to help implement workplace sustainability policy 3.2 Implement strategies for continuous improvement in resource efficiency 3.3 Establish and assign responsibility for recording systems to track continuous improvements in sustainability approaches	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
4.	Review workplace sustainability policy implementation	4.1 Document outcomes and provide feedback to key personnel and stakeholders 4.2 Investigate successes or otherwise of policy 4.3 Monitor records to identify trends that may require remedial action and use to promote continuous improvement of performance 4.4 Modify policy and or procedures as required to ensure improvements are made	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure



## FNSPRM601 ESTABLISH, SUPERVISE AND MONITOR PRACTICE SYSTEMS TO CONFORM WITH LEGISLATION AND REGULATIONS

Element		Performance criteria	Please tick
1.	Identify legislation, regulations and codes of practice relevant to the practice	1.1 Identify relevant legislation, regulations and codes of practice to be complied with in provision of services by the practice or business 1.2 Identify relevant compliance procedures to be established	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
2.	Establish and document procedures for compliance of the practice with relevant legislation, regulations and codes of practice	2.1 Identify key stakeholders and consult regarding issues and proposed procedures and guidelines 2.2 Incorporate compliance issues and procedures into practice guidelines and document appropriately 2.3 Identify and document sources of information and advice on legislative and regulatory requirements 2.4 Establish and document procedures for ensuring currency of information within practice 2.5 Establish and incorporate into practice guidelines, ethical procedures and standards for interpretation of legislation, regulations and codes of practice 2.6 Establish procedures for monitoring compliance with legislation, regulations and codes of practice within practice and for outsourced third party providers	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
3.	Establish risk management procedures for compliance with legislation and regulations	3.1 Establish and document structured and systematic risk management process, which takes into account practice obligations under relevant legislation and regulations 3.2 Identify and document risks of non-compliance 3.3 Establish, document and communicate to staff measures to avoid non-compliance and steps to be taken in event of breaches of obligations 3.4 Ensure measures are consistent with Australian state and federal regulations for licensees and authorised representatives	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
4.	Identify and establish appropriate resources for ensuring the practice can meet its legislative and regulatory requirements	4.1 Identify appropriate levels of financial, technological and human resources to meet practice's legislative and regulatory requirements 4.2 Implement training and assessment procedures to ensure employees have skills needed to comply with legislative and regulatory requirements 4.3 Establish clear decision-making procedures on legislative and regulatory issues, including identification to employees of licensees, authorised representatives, directors and other staff carrying legislative and regulatory responsibilities 4.4 Establish and maintain information technology systems and other technological resources to level necessary to enable compliance with legislative and regulatory requirements 4.5 Ensure budgets, requisition procedures and other internal financial systems clearly identify support for legislative and regulatory functions	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure

**FNSRSK602 DETERMINE AND MANAGE RISK EXPOSURE STRATEGIES**

Element	Performance criteria	Please tick
1. Determine appropriate risk assessment strategies	1.1 Identify and evaluate appropriate criteria for acceptance or rejection of risks using Australian risk management standards 1.2 Determine performance targets for organisation's capacity to assess and accept risk 1.3 Identify organisation's business risk elements and control risk elements	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
2. Evaluate risk and compliance factors	2.1 Identify and collate accurate, reliable and up-to-date information on these elements in form suitable for analysis, and comprehensively investigate and review data accessed 2.2 Evaluate risk elements against known exposure factors and consider compliance with relevant legislation, regulatory guidelines, industry sector compliance requirements and organisational policy 2.3 Evaluate risk acceptability factors within context of organisation's mitigating capabilities 2.4 Evaluate risk acceptability factors within context of organisational requirements	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
3. Establish risk acceptance criteria	3.1 Establish terms and conditions of risk acceptance criteria for low hazard risk areas that meet market conditions and are within organisation's accepted levels of exposure 3.2 Establish terms and conditions of risk acceptance for high hazard risk areas that meet market conditions and are within organisation's accepted levels of exposure 3.3 Clearly document risk acceptance strategies, criteria and guidelines to meet requirements of relevant guidelines determined within delegated authorities 3.4 Obtain and review relevant feedback and finalise risk acceptance criteria, and associated authority limitations, conditions and guidelines	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
4. Develop risk management strategies	4.1 Select risk management for each risk and develop implementation plan 4.2 Identify and develop procedures that staff should follow in operationalising strategy	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
5. Implement risk assessment strategies	5.1 Communicate risk assessment strategies, criteria and guidelines to relevant staff and intermediaries 5.2 Monitor risk acceptance strategy implementation	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
6. Evaluate and review risk assessment strategies	6.1 Evaluate risk assessment strategies to determine effectiveness in achieving risk management objectives, and review as required 6.2 Document and communicate results to relevant staff	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure

**BSBWOR501 MANAGE PERSONAL WORK PRIORITIES AND PROFESSIONAL DEVELOPMENT**

Element	Performance criteria	Please tick
1. Establish personal work goals	1.1 Serve as a positive role model in the workplace through personal work planning 1.2 Ensure personal work goals, plans and activities reflect the organisation's plans, and own responsibilities and accountabilities 1.3 Measure and maintain personal performance in varying work conditions, work contexts and when contingencies occur	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
2. Set and meet own work priorities	2.1 Take initiative to prioritise and facilitate competing demands to achieve personal, team and organisational goals and objectives 2.2 Use technology efficiently and effectively to manage work priorities and commitments 2.3 Maintain appropriate work-life balance, and ensure stress is effectively managed and health is attended to	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
3. Develop and maintain professional competence	3.1 Assess personal knowledge and skills against competency standards to determine development needs, priorities and plans 3.2 Seek feedback from employees, clients and colleagues and use this feedback to identify and develop ways to improve competence 3.3 Identify, evaluate, select and use development opportunities suitable to personal learning style/s to develop competence 3.4 Participate in networks to enhance personal knowledge, skills and work relationships 3.5 Identify and develop new skills to achieve and maintain a competitive edge	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure

**This completes the Sign-off of the competencies by a peer, as required for this FNS50315 Full Diploma submission.**

**Applicants must now continue with the following Evidence Checklist which must be completed by the Diploma applicant themselves (in their own words), answering all the points.**

## EVIDENCE CHECKLIST

### FNS50315 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 will be natural. A suggestion for length would be 3 typed paragraphs for each item, or handwrite the full page. (You must complete each item)

Unit	
BSBRK401 Identify Risk and Apply Risk Management Processes	
ELEMENT	EVIDENCE
1. Identify risks	
2. Analyse and evaluate risks	.....
3. Treat risks	.....
4. Monitor and review effectiveness of risk treatment/s	.....
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Unit	
FNCSUS501 Develop and nurture relationships with clients, other professionals and third party referrers	
Element	Evidence
1. Develop professional business relationships	.....
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2. Build and maintain business networks and relationships	.....
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3. Nurture relationships and build on referral business for the long term	.....
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Unit	
FNSFMB401 Prepare loan application on behalf of finance or mortgage broking clients	
Element	Evidence
<ol style="list-style-type: none"> <li>1. Compile necessary information</li> <li>2. Prepare loan documentation</li> <li>3. Present documentation for assessment</li> <li>4. Maintain communication with relevant parties</li> </ol>	.....
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Unit	
FNSFMB402 Identify client needs for broking services	
Element	Evidence
1. Educate clients and build rapport	
2. Determine clients' existing financial situation	
3. Determine client goals and priorities with respect to broking services	
4. Prepare necessary documentation follow up	



<b>Unit</b>					
<b>FNSFMB403 Present broking options to client</b>					
<b>Element</b>	<b>Evidence</b>				
1. Gather relevant information	.....				
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	2. Prepare appropriate options	.....			
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		3. Present options to clients	.....		
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			4. Negotiate effectively	.....	
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				5. Obtain agreement to proceed	.....
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Unit	
FNSFMB502 Identify and develop broking options for clients with complex needs	
Element	Evidence
1. Identify complex broking needs of client	.....
2. Research and consider broking solutions based on client needs	.....
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3. Select and gather appropriate options and information for client review	.....
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<b>Unit</b>	
<b>FNSINC401 Apply principles of professional practice to work in the financial services industry</b>	
<b>Element</b>	<b>Evidence</b>
1. Identify scope, sectors and responsibilities of industry	.....
2. Identify and apply guidelines, procedures and legislation	.....
3. Identify sustainability issues	.....
4. Manage information	.....
5. Participate in and facilitate work team activities	.....
6. Plan work to be completed	.....
7. Develop and maintain personal competency	.....
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Unit	
FNSINC402 Develop and maintain in-depth knowledge of products and services used by an organisation or sector	
Element	Evidence
1. Identify products and services organisation uses	.....
2. Identify compliance implications of product	..... .....
3. Determine appropriate users for products and services	..... .....
4. Maintain product knowledge	..... .....

**Unit**

**FNSPRM601 Establish, Supervise and Monitor Practice Systems to Conform with Legislation and Regulations**

Element	Evidence
1. Identify legislation, regulations and codes of practice relevant to the practice	..... .....
2. Establish and document procedures for compliance of the practice with relevant legislation, regulations and codes of practice	..... ..... ..... .....
3. Establish risk management procedures for compliance with legislation and regulations	..... ..... ..... .....
4. Identify and establish appropriate resources for ensuring the practice can meet its legislative and regulatory requirements	..... ..... ..... ..... ..... ..... ..... ..... ..... ..... ..... ..... ..... ..... ..... ..... ..... ..... .....



Unit	
BSBWOR501 Manage personal work priorities and professional development	
Element	Evidence
1. Establish personal work goals  2. Set and meet own work priorities  3. Develop and maintain professional competence	.....
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[ Office use only below here ]

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: .....

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Reporting action needed:

RPL Granted Report .....	RPL Not Granted Report ..... ..	Defer RPL until evidence gathered
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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: .....

Assessor's Signature ..... Date of Review: .....

Decision .....