

# FACT SHEET

## “UPGRADE” DIPLOMA

### FNS50320 Diploma of Finance and Mortgage Broking Management



The National Finance Institute

National Provider Number: 31203



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

This nationally recognised “Upgrade Diploma” training course provides the advanced finance broking knowledge required to be a professional finance or mortgage broker, offering services which may include commercial or asset lending. Suitable for aspiring and experienced mortgage brokers. Released in **August 2021**, our FNS50320 course replaced the FNS50315 following government changes. Students can study online, by correspondence or with an optional workshop. RPL is also available.

***Students must have previously attained or be enrolled in a Certificate IV qualification prior to undertaking this Upgrade Diploma course.***



This Diploma course covers a broad array of information in 2 parts, as listed below:

## **PART 1**

### **RISK IDENTIFICATION AND ASSESSMENT**

- Risk management elements
- Identifying and consulting with stakeholders
- Organisational environments and establishing the internal/external context
- Identifying and assessing risk controls
- Credit risk
- Risk categorisation
- Lenders and risk appetite
- Defaults and breaches
- Business risks

### **RISK MANAGEMENT**

- Management commitment
- Responsibility and authority
- Resources and infrastructure
- Culture change
- The challenge for leaders – integration
- The challenge for managers – leadership
- The challenge for all - continuous improvement
- Key messages and questions for managers
- Monitoring and reviewing risk management effectiveness

### **UNDERSTANDING FINANCIAL STATEMENTS**

- Balance sheet
- Income statement
- Statement of cash flows
- Cash flow analysis
- Business assessment
- Terminology

### **PHYSICAL RISK**

- Physical Risk Analysis
- WHS Economics and Legislation
- Prevention Principles

### **LEGAL RISK**

- Sole Trader/Partnership/Co./Trusts
- Understanding Trusts
- Researching a Business

### **SUSTAINABILITY**

- What is sustainable business
- Triple Bottom Line principles
- Life Cycle Management
- Continuous improvement
- Sustainability regulations
- Policies for sustainability
- Barriers to policies
- Implementation and identifying trends

### **ETHICS, MORALITY AND LAW**

- The Ethical framework
- The Ethical question
- Psychological biases
- Legislation, regulations and COPs
- Purposes and values
- Broker impacts
- Ethical responses
- Barriers and seeking advice
- Implementation

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## PART 2

### CREATING THE OPPORTUNITY

- Issues to consider and your existing database
- Networking
- Niche markets and alliances
- Campaigns and trade shows
- Special relationships

### RATIO ANALYSIS

- Financial ratios and analysis
- Risk identification
- Shortfall analysis
- Serviceability analysis

### LEASING AND ASSET FINANCE

- Leasing and asset finance
- Equipment/asset finance indicators
- Industry participants and associations
- Categories of finance and products
- Subvention
- Acceptable securities for leasing/equipment finance
- Marginal transactions
- Payments in advance or arrears
- Terms and rates
- PPS and PMSIs
- Legislation, taxation and BID
- GST

### PACKAGING THE SUBMISSION

- Essential and supporting docs
- Financing solutions
- The process from start to finish
- Rate types
- Brokerage and commissions

### KNOWING YOUR CLIENT

- The behaviour of others
- Risk tolerance
- Assets and cash flow
- Financial literacy and strategy
- Personal and business goals

### COMMERCIAL FINANCE PRODUCTS

- Fully drawn advance
- Factoring and debtor finance
- Overdraft
- Line of Credit

### TECHNICAL CONSIDERATIONS

- Contracts, simple and formal
- Establishment of security
- Interest in land
- Titles
- Security terminology

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

Yes the FNS50320 Diploma of Finance and Mortgage Broking Management is a nationally recognised qualification and is part of the FNS Financial Services Training Package. It meets the education requirements for membership with both the MFAA and FBAA and meets the licensing requirements for mortgage brokers as specified by ASIC's RG206.

#### ***Is the course accredited with the MFAA?***

Yes, the Diploma qualification is a nationally recognised qualification and is recognised by all professional bodies. Although the Certificate IV remains the minimum education requirement for ASIC, this Diploma qualification is the minimum education standard by some aggregators and lenders. MFAA members must hold or be studying towards the Diploma course as part of their membership requirements. NFI is an MFAA preferred training provider.

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

Students must have access to the internet to complete online assessment tasks and access to a printer or scanner is also recommended. Successful completion of a Certificate IV in Mortgage Broking qualification is a pre-requisite to this FNS50320 upgrade course. Gap training (study and assessment tasks) may be applicable dependent on the version of the Certificate IV held. Access to gap training will be provided alongside access to the Diploma Upgrade course.

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

Completion time provided is up to 6 months, irrespective of the mode of study, however students working at their own pace may finish more quickly. If attending a 2-day upgrade Zoom workshop, the key components will be covered but reading and assessments must still be undertaken after the workshop is completed.

#### ***When can I start the course?***

Distance/online study can commence at any time. Simply complete the online enrolment process through our website or the pdf Enrolment Form. Once your enrolment details are received, your course material or online login details will be forwarded, generally within 48 hours. Proposed workshop dates are available on our website under Course Schedules, and these optional Zoom workshops are held nationally once per month.

***What is the difference between this “Upgrade” Diploma course and the “Full” Diploma course?***

The Upgrade Diploma assumes you already have or are enrolled in the Certificate IV course. The Full Diploma assumes you do not have and do not wish to have a Certificate IV certificate. At the end of your Upgrade Diploma course studies, you will have a Certificate IV and a Diploma qualification. At the end of your Full Diploma studies you will have a single Diploma certificate. Both options will be recognised in the industry. Assessment requirements will be very similar in quantity and content.

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

Yes, this course is offered by distance education or by online e-learning as an alternative to attending a workshop. When completing the course via distance education or online you can begin the course at any time. After completing the enrolment process, new distance education students will receive online access plus the printed course manual by mail. Online e-learning students will receive their login instructions to access the course via NFI's online e-learning platform. Online students do not receive a hard copy of the training material.

***Who has this course been developed for?***

- (1) People currently working as a mortgage broker or similar who are looking to formalise their skills and develop their knowledge or comply with industry requirements; or
- (2) People working for a mortgage manager, bank, credit union, building society or similar and who are seeking to formalise their skills or move into an independent broking career; or
- (3) People seeking to find employment or advance their employment status with a mortgage broker, fintech, mortgage manager, bank, credit union or similar; or
- (4) People outside or new to the industry who are considering entering the mortgage and/or lending Industry or adding to their existing services scope.

***What career opportunities will it provide on completion?***

You may wish to 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 within a bank, fintech, credit union or mortgage manager. Mortgage/finance broker training may open the door to a variety of career options. The Diploma commonly allows for addition to scope for professionals seeking to expand into commercial and equipment finance or management.

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

During a workshop, we recommend the use of a calculator and a PC or laptop will be required if attending a Zoom workshop. The optional Zoom workshop requires participants to have a webcam and speaker to assist with participation. Zoom workshops are not recorded. Course manuals are supplied prior to the commencement of a workshop. All students will require internet access to complete online assessments. No additional text books are required.

***How much does the Upgrade Diploma course cost?***

Workshop mode - \$1,145 per student

Distance education mode - \$845 per student

Online e-learning mode - \$645 per student

RPL (for commercially experienced applicants only) - \$695 (if Cert IV is already held)

These costs are inclusive of course content, assessment and Certificate delivery. Our Certificate IV + Diploma upgrade package prices are on our website [www.financeinstitute.com.au](http://www.financeinstitute.com.au). There is no GST component.

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

Yes, for those who have relevant experience or who have completed NFI's Certificate IV course or equivalent education and have commercial/complex loan writing experience, recognition of prior learning (RPL) is available. If you already have your Cert IV, RPL for this Upgrade Diploma qualification is \$695. Certificate IV + Diploma package by RPL fee is \$895. An application form and guide is available on the NFI website under Forms, or please request by email.

***Are any subsidies available to assist with payment?***

NFI does not participate in Government subsidy or VET fee help arrangements.

***What will I receive once I pass?***

The course entitles the successful student to the nationally recognised, qualifying certificate FNS50320 Diploma of Finance and Mortgage Broking Management.

***What assessments are there in this Upgrade Diploma course?***

There are online learning activity questions and five assignments to complete for this Upgrade Diploma course and students must reach a competency level of 85% on each of these assessment tasks. The assignments are a combination of case study loan submissions and short answer questions, projects and calculations. Gap training assessments will apply if the Certificate IV pre-requisite held is other than the FNS40820.



### **What are the formal units that my transcript will include once complete?**

Your Upgrade Diploma of Finance and Mortgage Broking Management course covers 7 pre-selected units below. These do not duplicate the units covered as part of the Certificate IV qualification as those units are allocated as “credit transfer” for the Diploma qualification. If you have completed your Certificate IV qualification with a different provider, we will assist you to “map” your units across to our Diploma course and there may be an additional gap unit to study:

#### 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

#### Elective Units:

FNSRSK512	Assess risks
BSBSUS511	Develop workplace policies and procedures for sustainability

### **Can I study additional units?**

The electives listed above are pre-selected in our FNS50320 course. If you would like to complete any additional units, we have a range of topics from alternative qualifications available for \$209 per unit or a range of personal/professional short courses for CPD hours for \$169 per topic. Completion time for short courses would be approximately 4 hours per topic.

### **When will I be notified of my results?**

You will receive your assessment results not more than three weeks after you have submitted your 5 assignments. If your first attempt does not pass, you will receive detailed feedback by email to assist with your resubmission. You would have 21 days to resubmit any assessments which do not pass on a first attempt. You are permitted 3 attempts at each assessment task.

## **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 Zoom workshops can be arranged if 4 or more students are expected to be in attendance. Diploma upgrade workshops are 2 days in duration.

### **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. 8.45am is the preferred time for arrivals or for logging in by Zoom on each of the 5 days. In readiness for logging in, participants should ensure their webcam and speaker are set up. If participating 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 home study.

### **What is the arrangement for lunch at the workshops?**

Morning, lunchtime and afternoon breaks are scheduled and 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 to another workshop. Alternatively, your enrolment can be converted to distance education mode or online e-learning, with your approval. Some fees may apply as per our Terms & 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, 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 any other details necessary. A pdf of the enrolment is also available if you are unable to access the website's online enrolment area (if you do not have internet access at the time).

### **Can I speak to someone about the course?**

Yes, certainly. Please call Client Services on 1300 765 400 – we'd be delighted to hear from you. Alternatively, you will find more information on our website at [www.financeinstitute.com.au](http://www.financeinstitute.com.au)