

FACT SHEET

“FULL” DIPLOMA

FNS50322 Diploma of Finance and Mortgage Broking Management



The National Finance Institute

National Provider Number: 31203



What does the course cover?

The FNS50322 Diploma of Finance and Mortgage Broking Management course is the latest qualification for those seeking a career in mortgage broking. Roles may be independent, through an aggregator, fintech or franchise. Course content covers both introductory and intermediate concepts, with **no pre-requisites**. Suitable for both aspiring and experienced finance professionals. The qualification is recognised by all industry bodies, lenders and ASIC. Although a Cert IV is the minimum requirement, students can choose to enrol directly into the Diploma level qualification.



This Full Diploma course covers both residential lending and complex lending concepts, delivered as Module 1 and Module 2, and is similar in content to undertaking the Certificate IV course plus the Diploma Upgrade course package. As a single qualification, the course fee is less. Topics include:

Legislation and Regulatory Framework

Industry bodies; Banking Code of Practice; Insurance; Debt Management firms; Licensing and Accreditation; Best Interest Duty; How Brokers get paid; Interest and Comparison Rates; Environmental Sustainability; NCCP; 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; Securitized Lenders; Non-Conforming Lenders; Owner Occupied Mortgages; Residential Investment Mortgages; Reverse loans; Bridging Finance; Business Loans; Personal Loans; Deposit Bonds; Lender Peripherals.

Loan Fundamentals

Core Lending Products; Finance Terminology; Loan Features; Loan Purposes; Risk Management.

Lending Fundamentals and Ethics

The Initial Assessment; The Eight C's of Credit; Acceptable Forms of Income; Net Servicing Ratio; Loan to Value Ratio; Lender's Mortgage Insurance; Debt Servicing Ratio; ICR; Loan Servicing; Valuations; Credit Reports; Non-Resident Lending; Ethical Considerations.

The Loan Process – From Interview to Settlement

Client Needs Analysis; Application to Settlement; Roles of Each Party; The 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.

Productivity and Marketing Skills

Time Management Techniques; Goal Setting Strategies; Effective Communication; Identifying New Clients; Networking; Interviewing; Client Retention Strategies; CPD.

Risk Identification, Assessment and Management

Identifying Stakeholders; Establishing the Risk Management Context; Organisational Environments and Establishing the Internal/External Context; Understanding Clusters, Categories and Appetite; Defaults and Breaches; Business Risks; Lender Risks; Management Commitment; Culture Change; Challenges for Leaders; Challenges for Managers; Continuous Improvement; Physical Risks; Legal Risks.

Understanding Financials and Corporate Entities

Financial Statements; Balance Sheet, P&L, Income Statement; Self-Employed Client Analysis; Assets & Liabilities; Cash Flow Analysis; Ratio Analysis; Sole Trader, Partnerships, Companies and Trusts.

Ethical Frameworks and Sustainability

Best Practice; Strategic Management; Financial Management Systems; Performance Indicators; Budgeting Procedures; Management Reports; Maintaining Compliance; Business Sustainability.

The formal Unit Codes are listed on page 2 of this fact sheet.

Is the course nationally recognised?

Yes, the FNS50322 course has been mapped against the Australian Quality Training Framework and is delivered by The National Finance Institute as an RTO # 31203.

Phone:
1300 765 400

Web:
www.financeinstitute.com.au

Email:
enquiries@financeinstitute.com.au

Post:
PO Box 1354, Capalaba
Business Centre Qld 4157



Which Units of Competency are covered in this Full Diploma course?

Core Units (10)

FNSCUS511 Develop and maintain professional relationships in financial services industry
 FNSFMB411 Prepare loan applications on behalf of clients
 FNSFMB412 Identify client needs and present broking options
 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
 FNSFMK515 Comply with financial services regulation and industry codes of practice
 FNSINC411 Conduct work according to professional practices in the financial services industry
 FNSINC514 Apply ethical frameworks and principles to make and act upon decisions
 FNSRSK511 Undertake risk identification

Pre-selected Elective Units (5)

FNSINC412 Apply and maintain knowledge of financial products and services
 FNSRSK512 Assess risks
 BSBSUS511 Develop workplace policies and procedures for sustainability
 FNSFMB511 Implement credit contracts in preparation for settlement
 BSBPEF501 Manage personal and professional development

How much does the course cost?

Online elearning mode - \$1,049 per student
 Distance education mode - \$1,249 per student (online access plus the printed course manual)
 Workshop / Zoom mode (optional) - \$2,140 per student (the workshop is delivered as the Cert IV + Diploma package)
 RPL (for applicants with prior complex lending experience only) - \$849 per student
 Costs are fully inclusive of course material, assessment and Certificate delivery. There is no GST component. Discounts may be available for group bookings. A pay-by-the-month study option exists for an additional \$40 fee (form on our website under Forms).

Are any subsidies available to assist with payment?

There are some government funded options available - [click here](#) for more info.

What are the entry requirements?

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

What materials/equipment do I need?

Access to the internet is essential 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 this course take to complete?

Whether you attend a workshop or study by online, you have up to 12 months to complete the course study and assessments. As you work through the course assessments at your own pace, you may finish the course more quickly.

What assessments and what support is there for this course?

There are assignments (case studies), written exercises and unit-specific multiple-choice questions. The case studies in particular allow for practice of what a broker would undertake, 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?

You will receive your results via the online study portal within 3 weeks of your submission date. You must submit all assessments together. If you do not pass a task, we will contact you by email, providing feedback for resubmission

What will I receive after I pass my assessments?

The course entitles the successful student to the nationally recognised FNS50322 Diploma of Finance and Mortgage Broking Management qualification. A transcript of the competencies achieved and a summary of your assessment results will also be provided when your final Certificate is mailed to you.

Is the course approved with the MFAA?

Yes, this course is recognised by the FBAA and MFAA. The qualification forms part of the MFAA's requirements for Accredited Mortgage Consultant membership, commonly required to gain lender accreditations. The MFAA has designated NFI as one of their approved training providers.

***What is the difference between this “Full” Diploma course and the “Upgrade” 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. Both options are equally recognised.

Do you offer this course by distance education or online?

Yes, this course is offered by distance education and by online elearning, in addition to the optional workshop mode. With Distance education we offer the online study access plus the printed training manuals, sent by express mail. Many of our students appreciate having this printed format for their learning comfort. Online and workshop students do not receive a printed copy of the training manual. All students need to access assessments via the online study platform.

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 manual by express post. If choosing to include a workshop, dates are available on our website under Course Schedules. Zoom workshops are currently held monthly and are 5 days – 3 days covering residential lending requirements and 2 days covering complex lending, risk, ethics and sustainability. Groups of 5 or more can often be accommodated outside of scheduled dates, by Zoom or face-to-face, to suit specific group requirements. NFI requires a minimum of 5 students registered to conduct any workshops.

For whom has this course 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 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 a Fintech, or within the lending department of a bank, credit union or mortgage manager firm. Broker training may open the door to a variety of career options.

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

Yes, for those who have both relevant residential lending and complex lending experience, application for recognition of prior learning (RPL) is available. The fee for RPL applications for the Full Diploma qualification is \$849. The application form and further information is available on the NFI website under Forms. The RPL process takes approximately 3 weeks.

WORKSHOPS***Where are the workshop training courses 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.

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

The optional Workshops commence at AEST 9am and finish at 4.45pm each afternoon. 8.50am is the preferred time for Zoom logins on each of the 5 days. In readiness for logging in, participants should ensure their webcam, speaker and screens are ready. Zoom workshop participants should be aware that their webcam will capture attire.

When will I receive confirmation that the workshop is proceeding?

Workshops are popular so we recommend enrolling sooner rather than later. For Zoom workshops, we confirm by email that the workshop is proceeding and email the relevant links the week prior to commencement. 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 each day 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 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 enrol 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 is also available if you are unable to access the website's online enrolment area. If you have any questions, please phone us on 1300 765 400 and we'd be delighted to assist.