



## The National Finance Institute

PO Box 1354, Capalaba Business Centre, Qld 4157  
Office 1300 765 400 Facsimile 07 3822 6003  
enquiries@financeinstitute.com.au

www.financeinstitute.com.au

### RECOGNITION OF PRIOR LEARNING (RPL)

#### What is RPL

The National Finance Institute recognises the skills and knowledge gained through work experience and past study. With applicants' diverse backgrounds, sufficient experience and expertise may have been attained in the industry to exempt applicants from standard course study requirements. Applicants for RPL must provide evidence that demonstrates competency in each Unit of Competency for the desired qualification. Using this form as a guide, applicants should self-determine whether RPL is the appropriate method of achieving a full qualification. Certificates issued by NFI are nationally recognised qualifications and accepted by ASIC, MFAA, FBAA, lenders and aggregators.

#### Which Qualification

This is the correct form to use if you are in one of the following four situations.

Please tick ONE of the following to reflect your requirement:

- FNS40821 Certificate IV qualification (you have residential lending experience and require a single FNS40821 certificate; Pages 1 to 13 only)
- FNS40821 Certificate IV qualification PLUS an FNS50322 Diploma Upgrade qualification (you have both residential and complex lending experience and require both an FNS40821 certificate and an FNS50322 certificate; All Pages required)
- FNS50322 Diploma "Upgrade" qualification where you already hold a Certificate IV in mortgage broking certificate (you have both residential and complex lending experience and require a single FNS50322 Diploma certificate; All Pages required). It is preferable that applicants have a minimum of 2 years writing complex loan matters prior to applying for RPL for Diploma.
- FNS50322 Diploma "Full Diploma" qualification where you do not hold a Certificate IV and do not require one (you have both residential and complex lending experience and require a single FNS50322 Diploma certificate; All Pages required). It is preferable that applicants have a minimum of 2 years writing complex loan matters prior to applying for RPL for Diploma.

#### RPL Procedure

Your submission should include the following items. *Once assembled, please tick below to confirm you have included these items. All file names should contain your own name and what the file contains.*

- Print the **Competency Statement/Checklist** included in this document on pages 5 to 17 and have the Statement plus Checklist completed and signed off by your chosen third party who would be a manager, BDM or similar (can be a current contact or prior contact)
- Provide a **detailed CV** for yourself, detailing your experience in the industry, specifically involving mortgage lending (for the Certificate IV) or commercial lending and management experience (if you are applying for the Diploma). This CV must be verified (ie. signed) by your chosen third party. Your CV should highlight any relevant educational qualifications you have achieved or other training you have completed.
- Provide a **detailed CV for the manager / third party** who is signing off this RPL application, to verify their qualification to sign off on your RPL application. This CV must also be signed by the third party.
- 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. This portfolio of evidence should include any other evidence of training such as a bank Training Log, NCCP / AML / BID, CPD records, evidence of accreditations, marketing material, references, etc., as applicable. If your CV is brief, this Portfolio is essential.
- If **other** relevant Certificate IV or Diploma or University qualifications are held, please include copies including the Academic Records. Relevance can include topics on economics, accounting, finance, management and marketing. USI site printouts may be included.

*Required items continued overleaf ....*

- Include the following additional items if not already supplied within the documentation above:
  - Proof of formal record of CPD for last two years
  - Proof of BID training undertaken, or detailed explanation of how you follow BID legislation
  - A brief business plan that you are currently following **OR** proof of your ability to create **4** different business documents eg. Word, Excel, PowerPoint, Outlook, other software
  - Evidence of how you develop and maintain professional relationships in financial services industry (to meet the requirements of the unit FNCSUS511). For example, a letter from at least one contact with whom you may have a referral relationship. Plus a summary of their position, company, services and your arrangement with them. Your current client retention and/or referral strategies and **professional relationships**
  
- Submit a **Case Study** of one 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. For a Certificate IV RPL application the case study should be a residential loan. For a Diploma RPL application, the case study should be a commercial level loan. If applying for both qualifications, a case study for each is required. If you are in or have recently left a banking environment which does not permit this, please provide a **detailed job description and a case study for a simulated loan application** at the appropriate level of difficulty for each qualification sought.

Additional requirements for Diploma applications:

- An **Evidence Checklist** is provided within this document for Diploma applications. Please complete this Evidence Checklist commencing from page 18, detailing (in your own words) the skills you consider that you hold and your understanding of the numbered topics, in order to satisfy each of the Diploma-specific elements. This Evidence Checklist is only required for Diploma RPL applications.
- Include in your submission evidence of, or a description of, how you are involved in the following:
  - Workplace **sustainability** policies and procedures (see page 17 for guidance)
  - Any **management** activities
  - Evidence of understanding or training undertaken in **Ethics and Ethical Frameworks**.

- 
- Please complete personal details and **payment section** provided at page 4.

### The Assessment Process

The documentation submitted by the applicant to NFI will be assessed against each unit of competency within the qualification. The evidence submitted will be assessed using the following criteria:

- Is the applicant's experience and study relevant to the qualification?
- Is the applicant's knowledge and skill current?
- Has the applicant's CV and signee's CV been verified as true and correct?
- Are the skills and the knowledge held by the applicant appropriate to the level of competency for which the applicant is applying (eg. Certificate IV level only or Diploma level)?

**Phone Interview** - A phone interview forms part of the assessment process. The assessor will interview the applicant to determine the level of knowledge and practical skills held. With the permission of the applicant, a discussion may also be required with the nominated referee to verify competencies.

**Additional Study** - In some instances, an applicant may have commenced their role some years ago and may not have completed recent industry body training. Or, an applicant may have sufficient evidence to support only the competencies required for part of the qualification. Proof of completion of, for example, the MFAA's Compliance Pack on NCCP/AML, proof of BID training, ethics, or other assessment completion may be requested to establish currency and to meet any missing competency requirements. Where additional evidence results in additional assessment completion or training, this may incur additional cost for the applicant.

The NFI assessor will make one of three decisions:

1. Accept the application and grant recognition for the qualification
2. Request further information because the assessor was unable to make a decision on the evidence provided
3. Pause the application and recommend that further assessment or training is undertaken to achieve the unit/s of competence. This may require that an industry body short course be completed or an assessment task from the qualification. The applicant would be advised which study path is required. In this circumstance, any fee already paid for the RPL application may in part go towards study components of NFI's qualification.

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 mortgage broking and a recommendation they proceed with study of NFI's Diploma Upgrade course. Study course fee reductions could then apply.

### **Timing**

The tax invoice/receipt for payment will be sent by email once a full submission is received. The phone interview will occur within 7 business days. The assessor's decision will be made within 7 to 14 business days. Documentation received by NFI will not be returned to the applicant as it is required to be retained to meet RTO Standards. If the applicant is granted RPL for their qualification an original certificate and the transcript of competencies will be issued then mailed within 5 business days following approval. A scan will also be sent by email to the applicant.

### **How to Submit an Application**

Prepare your application by ensuring that all files contain your name in the filename, along with what the file contains for example: Jonas Shin CV; Jonas Shin third party CV, etc.

Submissions can be posted or sent by scan/email to NFI or by providing a OneDrive/GoogleDrive link to all files. Applications received by email will be assessed more quickly than those received by mail. Emailed submissions containing more than one file should be in the format of a zipped file. Applicants should limit total email attachment size to less than 10Mb. Applicants should ensure all scanned/copied documents are legible. Timing guidelines above commence once the full submission has been received.

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

Or Email Scan: **[enquiries@financeinstitute.com.au](mailto:enquiries@financeinstitute.com.au)**

## 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 for education department 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 redundant

Language 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/receipt to be as follows:  Applicant name as above OR: \_\_\_\_\_

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

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

If you don't have a USI (Unique Student Identifier) please go to [www.usi.gov.au](http://www.usi.gov.au) to create it. A USI is essential.

## PAYMENT METHOD

Payment is required ahead of NFI's assessor commencing the review of an application. If choosing Direct Deposit, please make the payment subsequent to sending the RPL submission and please use your name as reference. 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 study of the course to achieve the qualification.

**PayPal** - Please email a PayPal request link for payment

**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/Debit Card:** \_\_\_\_\_

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

Authorised Amount: \$ \_\_\_\_\_  \$695 Certificate IV only OR  
 \$695 Diploma "upgrade" only (already hold Cert IV) OR  
 \$895 Certificate IV + Diploma OR  
 \$849 Diploma only "Full Diploma" (no Cert IV held nor required)

Applicant name: ..... Date: .....

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

## COMPETENCY CHECKLIST STATEMENT FOR RECOGNITION OF PRIOR LEARNING

**This section must not be completed by the applicant.**

**This Statement and the Checklist of qualification topics that follow on pages 5 to 17 are to be completed by the applicant's chosen third party referee (eg. manager).**

This Competency Checklist Statement must be completed. This page must not be completed by the Applicant. The Checklist acts as confirmation by the nominated third party that the applicant has the skills and knowledge in all of the qualification's topics

**The person making this statement must be suitably qualified to answer the questions. They must ensure that responses are known to be true and accurate, that responses are based on knowledge of the Applicant's current or recent roles, and that they may be called upon to provide evidence if required in a court of law.**

### Details of Person Declaring (eg. the Applicant's peer / manager / BDM):

Name: \_\_\_\_\_

Position and Company (if applicable): \_\_\_\_\_

Address: \_\_\_\_\_

Contact details: Phone: \_\_\_\_\_ Mobile: \_\_\_\_\_

Email: \_\_\_\_\_

Business Relationship to the Applicant: \_\_\_\_\_

Please respond to the following:

- |                                                                  |                              |                             |
|------------------------------------------------------------------|------------------------------|-----------------------------|
| I have a sound understanding of lending/credit                   | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| I have a sound understanding of finance broking                  | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| My experience is predominantly in financial planning             | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| I have had a full ACL licence or am a Responsible Manager or BDM | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| My relationship with the Applicant was within the last 5 years   | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| I have provided a signed CV to the Applicant to submit           | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| My profile can be found on LinkedIn                              | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
- and/or website: \_\_\_\_\_

If you are not confident of the Applicant's knowledge of any of the topics that follow, we suggest checking with them to allow them to explain their experience or knowledge around that topic, prior to ticking the relevant box. Or, it may be preferred to leave some boxes unticked. Any topics not ticked or ticked as *Unsure* will be raised during the assessor's phone interview session with the Applicant.

Signature or e/signature of third party: \_\_\_\_\_ Date: \_\_\_\_\_

-----

## FNS40821 CERTIFICATE IV IN FINANCE AND MORTGAGE BROKING

To be completed by the applicant's chosen third party.

This section must not be completed by the applicant.

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

### BSBPEF501 - Manage personal and professional development

ELEMENT	PERFORMANCE CRITERIA	
1. Manage work goal development	1.1 Document team member responsibilities and identify organisational framework for development of work goals 1.2 Support others to develop work goals, plans and activities that align with their responsibilities 1.3 Assess others' work goals, plans and activities for alignment with organisational goals and provide feedback to team members 1.4 Facilitate access to personal and professional development opportunities that align to team member goals, plans and activities	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
2. Facilitate achievement of work priorities	2.1 Assess and prioritise personal, team and organisational demands 2.2 Use technology to manage work priorities of the team 2.3 Identify and implement techniques to manage team health and wellbeing in the workplace	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
3. Develop and maintain professional competence	3.1 Document own development needs, priorities and plans using applicable competency standards, where required 3.2 Seek feedback from relevant personnel on own development needs 3.3 Participate in personal and professional development activities that address identified needs, priorities and plans	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure

### FNSCUS511 - Develop and maintain professional relationships in financial services industry

ELEMENT	PERFORMANCE CRITERIA	
1. Establish professional business relationships	1.1 Identify business and professional networks and contacts to benefit own work and that of organisation 1.2 Communicate with identified network members and contacts according to organisational policies and procedures, legislative and regulatory requirements, and professional codes of practice 1.3 Maintain confidentiality when communicating and negotiating with internal and external parties	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
2. Develop professional business relationships	2.1 Develop and secure positive relationships according to organisation's social, business and ethical standards 2.2 Develop existing and identified relationships using business and professional networks to promote and market organisation 2.3 Identify areas of business practices with potential for efficiency improvements	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
3. Review and maintain relationships	3.1 Engage with required personnel to review relationships according to organisational needs 3.2 Identify other sources of information that assist relationships according to organisational policies and procedures 3.3 Expand reputation of organisation in cooperation with other professionals and third parties and identify new and improved business practices 3.4 Maintain business and professional network and identify new and improved business practices in identified areas	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure

### FNSFMB411 - Prepare loan applications on behalf of clients

ELEMENT	PERFORMANCE CRITERIA	
1. Compile loan information	1.1 Identify client goals, objectives and client confidentiality requirements 1.2 Obtain client's financial and personal information 1.3 Identify information required to support loan application according to codes of practice, legislative and regulatory requirements 1.4 Gather required documents and signatures for loan application 1.5 Advise client of loan preparation and presentation process	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
2. Prepare loan documentation	2.1 Confirm loan requirements and check supporting documentation for accuracy and readability 2.2 Complete documentation that reflects client's financial situation and personal information according to lender requirements and guidelines 2.3 Review documents and confirm information with client 2.4 Complete document execution according to organisational procedures	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
3. Present documentation for assessment	3.1 Submit documents to lender or approving officer according to client confidentiality requirements 3.2 Obtain decision of lender or approving officer and notify client of offer or non-offer of loan according to organisational policies and procedures 3.3 Gather additional information requested by lender to support loan application 3.4 Provide required information to client if loan application is non-offer	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure

### FNSFMB412 - Identify client needs and present broking options

ELEMENT	PERFORMANCE CRITERIA	
1. Establish client needs and knowledge of broking process	1.1 Identify client priorities, goals and product expectations 1.2 Confirm understanding of client needs as required 1.3 Explain finance and mortgage broking process to client and outline background, credentials and role of broker 1.4 Present services, values and capacity of organisation to client and confirm understanding of fees and charges 1.5 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 client's financial situation	2.1 Obtain required information on client's personal and financial situation 2.2 Establish client's financial position and conduct initial analysis based on extent of disclosure 2.3 Document and confirm client financial and personal histories, and manage confidentially according to organisational policies and procedures, codes of practice and applicable legislation	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
3. Prepare options	3.1 Research and review applicable lender products, services and features 3.2 Identify and match products according to client needs and expectations 3.3 Seek specialist advice or referrals as required 3.4 Organise product information according to client needs and level of understanding	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
4. Present options to clients	4.1 Explain product options and its features to client 4.2 Explain fees, charges, broker payments and commissions to client 4.3 Discuss impact, short and long-term benefits and risks of options with client 4.4 Communicate the strategic and commercial relationship of representative and organisation with each product provider to client 4.5 Obtain feedback from client on service and product, and confirm refined requirements and expectations as required 4.6 Identify and respond to client concerns and present alternatives, referring to specialists as required 4.7 Resolve issues with product options as required	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
5. Finalise client documentation	5.1 Obtain agreement from client to proceed with product 5.2 Discuss and confirm implementation actions between client and broker 5.3 Identify and complete required documentation and finalise product 5.4 Create or update client records according to organisational policies and procedures	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure

### FNSFMK515 - Comply with financial services regulation and industry codes of practice

ELEMENT	PERFORMANCE CRITERIA	
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 Identify, access and communicate changed regulations and policies according to organisational policy, within organisational time frames 2.2 Review operational procedures to reflect changes to regulations 2.3 Identify implications for products and services 2.4 Implement changes according to client, regulatory and organisational requirements	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
3. Monitor compliance with relevant industry and 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 3.3 Implement internal monitoring and audit program according to organisational and role requirements	<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 according to organisational, legal and regulatory requirements	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure

### FNSINC411 - Conduct work according to professional practices in the financial services industry

ELEMENT	PERFORMANCE CRITERIA	
1. Prepare to provide financial services	1.1 Identify tasks, requirements and responsibilities involved in own job role 1.2 Identify procedures, guidelines, policies, standards, codes of practice and ethical requirements relevant to own job role 1.3 Consult with appropriate colleagues to identify position and responsibilities of own job role in wider organisation	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
2. Provide financial services within the professional practice framework	2.1 Apply relevant procedures, guidelines, policies, standards, codes of practice and ethical considerations to own job role 2.2 Carry out work tasks according to organisational policies and procedures, and in accordance with industry, organisational and community expectations 2.3 Communicate with colleagues and clients regarding stakeholder needs and expectations of own job role as required	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
3. Maintain professional practice	3.1 Identify and review personal professional development needs and goals on regular basis 3.2 Clarify and comply with organisational, legislative, and regulatory requirements 3.3 Consult with managerial staff to clarify ongoing expectations and goals of organisation and job role	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure

### FNSINC412 - Apply and maintain knowledge of financial products and services

ELEMENT	PERFORMANCE CRITERIA	
1. Identify and communicate characteristics of financial products and services to clients	1.1 Identify products and services used by organisation and their characteristics and purpose 1.2 Identify key terms and conditions of products and services and how they affect consumer use of them 1.3 Communicate characteristics of products and services to clients	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
2. Identify compliance obligations for products and services	2.1 Determine compliance requirements in the provision, sale and use of products and services and communicate to clients 2.2 Identify compliance reporting requirements and complete documentation as identified	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
3. Match products and services to clients	3.1 Identify organisational promotional strategies for products and services in business activities 3.2 Identify clients whose needs match products and services according to promotional strategies 3.3 Provide information and documentation for products and services to client according to organisational policies and procedures and legislative and regulatory requirements	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
4. Maintain product knowledge	4.1 Access information regarding updates to products and services using workplace systems` 4.2 Review updated product and service terms and conditions to maintain currency of product knowledge 4.3 Review and apply updates to compliance requirements as required	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure

### FNSSAM421 - Provide information on financial products and services to clients

ELEMENT	PERFORMANCE CRITERIA	
1. Determine financial product and service options relevant to client needs	1.1 Identify client needs and expectations according to organisational policies and procedures, legislative and regulatory requirements 1.2 Obtain required personal information from client, according to organisational policies and procedures and regulatory requirements 1.3 Identify suitable products or services that meet client requirements 1.4 Identify potential and actual risks and develop risk assessment criteria according to client requirements 1.5 Confirm that product or service meets client requirements 1.6 Prepare product or service and required documentation, according to organisational and regulatory requirements	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
2. Present options to client	2.1 Present files and communicate product or service information to client 2.2 Confirm suitability of product or service with client and obtain agreement, as required 2.3 Provide clients with information pertaining to ancillary products and services according to organisational policies and procedures, legislative and regulatory requirements 2.4 Advise client of their rights and obligations when offering products and services	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
3. Confirm suitability of product or service and process documentation	3.1 Identify and resolve client queries and concerns, as required 3.2 Communicate follow-up arrangements and refer matters outside scope of own role to personnel with higher delegated authority 3.3 Issue documentation according to organisational policies and procedures 3.4 Update record systems and client details according to organisational policies and procedures	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure

**BSBOPS304 - Deliver and monitor a service to customers**

ELEMENT	PERFORMANCE CRITERIA	
1. Identify customer needs	1.1 Identify and clarify customer needs and expectations 1.2 Evaluate customer needs and determine priorities for service delivery according to organisational requirements 1.3 Inform customers about available choices for meeting their needs and assist selection of preferred options 1.4 Identify limitations in addressing customer needs and seek assistance from designated individuals, where required	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
2. Deliver a service to customers	2.1 Provide service to meet identified customer needs according to organisational and legislative requirements 2.2 Establish and maintain rapport with customers 2.3 Manage customer complaints according to organisational and legislative requirements 2.4 Provide assistance and respond to customers with specific needs according to organisational and legislative requirements 2.5 Identify and use available opportunities to promote and enhance services and products to customers	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
3. Evaluate customer service delivery	3.1 Review customer satisfaction with service delivery using verifiable evidence according to organisational and legislative requirements 3.2 Seek and respond to customer feedback according to organisational policies and procedures 3.3 Identify opportunities to enhance the quality of customer service 3.4 Document recommendations for customer service improvements 3.5 Submit recommendations to relevant personnel according to organisational policies and procedures	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure

**FNSFMB511 - Implement credit contracts in preparation for settlement**

ELEMENT	PERFORMANCE CRITERIA	
1. Identify client needs and prepare credit contract terms	1.1 Discuss client needs and requirements 1.2 Identify documents required for credit contract 1.3 Agree on property settlement date and security 1.4 Confirm client understanding of conditions of finance approval	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
2. Assist in preparation and registration of securities	2.1 Communicate information on property, insurances and securities in credit contract to client 2.2 Assist client to initiate steps to implement security as required 2.3 Communicate with client, conveyancer and credit provider, and confirm all parties are prepared for settlement 2.4 Assist client in preparing security documents prior to settlement according to lender's policies and procedures, and legislative and regulatory requirements 2.5 Confirm documents can be accepted and registered with required stakeholders	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
3. Execute credit contract and prepare for settlement	3.1 Confirm with client that credit contract has been executed 3.2 Assist client in submitting credit contract and required documents 3.3 Communicate payment and stamp duty information to client 3.4 Confirm client makes required payments prior to settlement	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure

**FNSSAM413 - Identify and provide initial information to potential new clients**

ELEMENT	PERFORMANCE CRITERIA	
1. Create rapport with prospective client	1.1 Connect with prospective clients using existing networks, leads, and research skills 1.2 Provide general introduction to own organisation and values, role of advisers, and experience to potential client 1.3 Provide information about available products and services	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
2. Identify prospective client's needs and gather information	2.1 Identify prospective client's needs and goals 2.2 Identify prospect's personal, financial and/or business details according to legislative and regulatory requirements	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
3. Respond to client questions and gather information	3.1 Identify and respond to prospective client's questions and concerns 3.2 Inform client of next steps, and expected timeframes 3.3 Confirm whether client would like to proceed, and initiate next steps, as required	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
4. Manage prospective client information	4.1 Evaluate initial range of options and prepare for next contact 4.2 Record client's needs and relevant information according to organisational policies and procedures	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure

*This final page of Certificate IV competencies is only required to be completed for applications which are for the Certificate IV qualification ie. not required for Diploma applications.*

<b>BSBESB401 - Research and develop business plans</b> <b>OR</b> <b>BSBTEC301 Design and produce business documents</b>		<b>Please choose either</b> <b>BSBESB401 OR</b> <b>BSBTEC301, not both</b>
-------------------------------------------------------------------------------------------------------------------------------	------------------------------------------------------------------------------------	----------------------------------------------------------------------------------

### BSBESB401 - Research and develop business plans

ELEMENT	PERFORMANCE CRITERIA	
1. Prepare to develop business plan	1.1 Identify purpose and required components of business plan 1.2 Identify and document business goals, objectives and budget 1.3 Research market needs and estimate market size	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
2. Draft business plan	2.1 Establish resource, legal and compliance requirements according to identified business goals and objectives 2.2 Assess product mix, volumes and pricing opportunities relevant to the identified target market and according to business goals and objectives 2.3 Plan marketing activities relevant to the product mix and according to marketing objectives and strategies and budgetary requirements 2.4 Develop draft plan according to identified business goals, objectives and market needs 2.5 Analyse draft plan and identify, assess and prioritise internal and external risks according to workplace procedures 2.6 Research specialist services and sources of advice and cost according to available resources	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
3. Create a business plan	3.1 Identify costs associated with production and delivery of business products and/or services 3.2 Calculate prices based on costs and profit targets, as a charge-out rate for labour or unit price for products and/or services 3.3 Prepare cash flow projections to enable business operation according to business plan and legal requirements 3.4 Select budget targets to enable ongoing monitoring of financial performance 3.5 Identify sources of finance for required liquidity according to business goals and objectives and workplace procedures	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
4. Finalise business planning and plan for risk	4.1 Develop risk management strategies according to business goals and objectives, and legal and compliance requirements, and established business activities 4.2 Assess likelihood of non-conformance with each component of business plan 4.3 Develop a contingency plan to address possible areas of non-conformance according to workplace procedures 4.4 Identify specific interests and objectives of key stakeholders and confirm their support of planning outcomes	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure

OR

### BSBTEC301 - Design and produce business documents

ELEMENT	PERFORMANCE CRITERIA	
1. Select and prepare resources	1.1 Select and use technology and software applications to produce required business documents 1.2 Select layout and style of publication according to information and organisational requirements 1.3 Use basic design principles and ensure document design is consistent with organisational requirements 1.4 Discuss and clarify format and style with required stakeholder	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure

2. Design document	2.1 Identify, open and create files according to task and organisational requirements 2.2 Design document and ensure efficient entry of information 2.3 Use a range of functions to ensure consistency of design and layout	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
3. Produce document	3.1 Complete document production according to organisational policies, procedures and requirements 3.2 Check document produced to ensure it meets task requirements for style and layout 3.3 Store document appropriately and save document 3.4 Use help function to overcome basic difficulties with document design and production, where required	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
4. Finalise document	4.1 Proofread document for readability, accuracy and consistency of language, style and layout prior to final output 4.2 Modify document according to task requirements 4.3 Name and store document in accordance with organisational requirements and exit application 4.4 Present document according to task requirements	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure

**Note:**

**This completes the Competency Statement for FNS40821 Certificate IV in Finance and Mortgage Broking. Applicants for the Certificate IV do not need to complete pages 14 onwards.**

**The following pages relate to the FNS50322 Diploma of Finance and Mortgage Broking Management and must be completed for applicants seeking RPL for either the Diploma Upgrade or the Full Diploma qualification.**

**Applicants applying for a Diploma qualification must have had verified all of the competencies within this full document verified by their nominated third party.**

**Please note that further evidence may be requested.**

**FNS50322 DIPLOMA OF FINANCE AND MORTGAGE BROKING MANAGEMENT**

To be completed by the applicant's chosen third party.

Pages 14 to 17 should not be completed by the applicant.

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

**FNSFMB512 - Identify and develop credit options for clients with special financial circumstances**

ELEMENT	PERFORMANCE CRITERIA	
1. Determine special financial needs and risk profile	1.1 Identify client goals, objectives, requirements and situation 1.2 Assess special financial needs of client situation and discuss with client 1.3 Identify and discuss risk issues and tolerance with client 1.4 Assess impact of risks to client according to legislative requirements and organisational guidelines and procedures 1.5 Develop recommendations on risk management strategies 1.6 Communicate complaints resolution procedures to client	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
2. Research and analyse complex credit options	2.1 Determine client opportunities and constraints according to client needs, requirements and special financial needs and circumstances 2.2 Research loan structures and options according to client needs, requirements and special financial needs 2.3 Analyse client's special financial needs 2.4 Model, analyse and prioritise suitable options for client, and reject inappropriate options 2.5 Select complex credit options for review with client	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
3. Finalise complex credit options	3.1 Assess ability to successfully meet client goals and objectives 3.2 Obtain and develop explanatory material for client 3.3 Respond to queries from client as required	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure

**FNSFMB513 - Present credit options to clients with special financial circumstances**

ELEMENT	PERFORMANCE CRITERIA	
1. Prepare to present credit options to clients	1.1 Identify client objectives, requirements, level of financial understanding and special needs 1.2 Determine legislative and regulatory requirements, codes of practice, and organisational policies and procedures related to presenting credit options to clients 1.3 Identify organisational complaint handling policies and procedures	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
2. Discuss credit options with clients	2.1 Guide client through credit options and discuss impact of each option 2.2 Explain fees, charges and commissions to client and provide copies of research and other required documentation 2.3 Disclose any commercial relationship of representative and organisation with the options 2.4 Identify and address issues that require further consideration or consultation with other financial services professionals 2.5 Confirm client understands credit options 2.6 Define post-broking service to be provided and communicate to clients	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
3. Address concerns and provide alternative options	3.1 Identify and respond to client concerns as required 3.2 Escalate any risks and concerns with required personnel 3.3 Provide alternative options to clients as required 3.4 Obtain agreement to proceed from clients	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
4. Complete and maintain necessary documentation	4.1 Record client interaction and agreement according to regulatory and legislative requirements, and industry codes of practice 4.2 Share applicable documents with clients and obtain signatures 4.3 Notify clients of required documents and evidence under proposed credit solution	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure

### FNSFMB514 - Implement complex loan structures

ELEMENT	PERFORMANCE CRITERIA	
1. Organise implementation actions	1.1 Identify client needs, requirements and objectives 1.2 Review complex and special features of client situation and identify loan implementation implications 1.3 Establish and prioritise implementation actions, timing and activities according to client needs and situation 1.4 Explain implementation actions required by client 1.5 Obtain written agreement to actions and establish implementation records according to organisational policies and procedures	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
2. Establish procedures for implementation	2.1 Identify and brief applicable stakeholders of responsibilities and actions 2.2 Coordinate implementation actions with other professionals 2.3 Establish monitoring procedures	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
3. Supervise implementation	3.1 Assist applicable stakeholders to implement complex loan structures 3.2 Issue instructions to required personnel as per loan structure 3.3 Consult with and monitor relevant stakeholders 3.4 Check and follow up on lodgement of documentation 3.5 Obtain and process fees and charges according to organisational policies and procedures, and legislative and regulatory requirements 3.6 Debrief with client post-implementation and address concerns and queries	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure

### FNSINC514 - Apply ethical frameworks and principles to make and act upon decisions

ELEMENT	PERFORMANCE CRITERIA	
1. Frame the ethical question applicable to the situation	1.1 Analyse context of situation and identify ethical principles that may apply 1.2 Analyse psychological tendencies and decision-making biases potentially influencing stakeholders 1.3 Identify potential breaches to regulatory requirements if situation is not addressed 1.4 Analyse ethical situation in the context of organisation's purpose and values 1.5 Evaluate impact on organisation's reputation if response to situation was in the public domain	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
2. Determine ethical response to situation	2.1 Identify key stakeholders and analyse potential impacts 2.2 Analyse situation using an ethical decision-making framework and determine preferred course of action 2.3 Identify situational and psychological barriers impeding the analysis of, and response to, ethical situation 2.4 Seek advice on proposed actions from trusted adviser in the case of highly complex or sensitive matters 2.5 Formulate strategies and processes for responding to situational and psychological barriers	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
3. Develop implementation plan and carry out ethical response to situation	3.1 Develop an implementation plan for ethical response 3.2 Identify reasons and rationalisations that may be encountered when speaking up on ethical issues, and analyse how to respond to them 3.3 Identify risks and stakeholder concerns, and communication strategies that acknowledge and mitigate them 3.4 Implement planned ethical response independently or with the support of colleagues, as required	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
4. Evaluate outcomes of ethical response	4.1 Evaluate outcomes of response to ethical situation and identify whether the issue has been resolved and whether other courses of action could or should have been taken 4.2 Determine consequences of action for self and affected parties 4.3 Analyse what the outcomes of the course of action reveal about own and organisational values 4.4 Identify improved approaches for responding to future ethical situations	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure

**FNSRSK511 - Undertake risk identification**

ELEMENT	PERFORMANCE CRITERIA	
1. Conduct research and prepare for consultation	1.1 Identify stakeholders and provide information pertinent to risk identification 1.2 Examine organisational processes to identify risks to which organisation is susceptible 1.3 Define organisational environment and boundaries of review in consultations with stakeholders	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
2. Consult stakeholders and determine risk to be addressed	2.1 Identify internal and external stakeholders to be engaged 2.2 Apply standards for risk management as indicated by regulators to identify risks 2.3 Review identified risk cluster elements with internal and external stakeholders 2.4 Obtain information on risks as identified by stakeholders	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
3. Identify and assess controls	3.1 Evaluate application and effectiveness of existing controls 3.2 Establish need for updated or new controls for identified risks 3.3 Recommend amendments to existing controls and report need for new controls, as required	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure

**FNSRSK512 - Assess risks**

ELEMENT	PERFORMANCE CRITERIA	
1. Identify risks and develop risk evaluation criteria	1.1 Identify risks in organisational processes and procedures following standards for risk management as indicated by regulators 1.2 Identify implications of risk factors to organisation and create evaluation criteria	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
2. Assess current risk exposure	2.1 Apply applicable risk assessment tools, establish probability and assess potential consequence of risk in an organisation 2.2 Conduct spot checks and determine quality of data 2.3 Identify mitigating effect of existing controls and use evaluation criteria to assess exposure to risk 2.4 Compare risk exposure levels against risk appetites of organisation, and identify and report unacceptable residual risks 2.5 Review and critically analyse risk appetite monitoring process and document findings	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
3. Prepare probability assessment	3.1 Analyse issues related to risk using measurement criteria 3.2 Identify issues arising from measurement assessment and determine the risk probability 3.3 Rank and summarise threats and risk issues as a risk map 3.4 Provide risk map to appropriate stakeholders	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
4. Review and report breached issues and incidents	4.1 Report issues and incidents on risk profile to business according to organisational policies and procedures 4.2 Determine reporting requirements of issues and incidents to regulators	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure

**BSBSUS511 - Develop workplace policies and procedures for sustainability**

ELEMENT	PERFORMANCE CRITERIA	
1. Prepare workplace sustainability policies	1.1 Establish scope and objectives of workplace sustainability policies 1.2 Gather information for development of sustainability policies 1.3 Analyse information and consultation insights 1.4 Develop and document sustainability policies according to organisational processes 1.5 Incorporate implementation and continuous improvement processes into sustainability policies	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
2. Implement workplace sustainability policies	2.1 Present workplace sustainability policies and implementation processes to key stakeholders 2.2 Identify and source resources required to implement sustainability policies 2.3 Support implementation of workplace sustainability policies 2.4 Track continuous improvements in sustainability approaches using recording systems	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
3. Review implementation of workplace sustainability policies	3.1 Document outcomes and provide feedback to key personnel and stakeholders 3.2 Identify trends requiring remedial action to promote continuous improvement of performance 3.3 Modify sustainability policies to incorporate improvements	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure

**This completes the Sign-off of the competencies by the chosen third party, as required for the Diploma application.**

**Applicants seeking recognition towards a Diploma qualification must now continue with the following Evidence Checklist – to be completed by the Diploma applicant themselves (in their own words), answering all points.**

## EVIDENCE CHECKLIST

### FNS50322 Diploma of Finance and Mortgage Broking Management

This section required for Upgrade Diploma or Full Diploma applications.

**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 is to be expected. A suggestion for length would be 3 typed paragraphs for each item. Each item must be completed. You may wish to refer back to pages within the Competency Checklist for the Performance Criteria details on each of these topics. You can complete the fields provided in this document or create a separate Word document provided the topics are clearly identified. You may wish to have a specific complex loan application in mind when considering your answers.

**1. IDENTIFY AND DEVELOP CREDIT OPTIONS FOR CLIENTS WITH SPECIAL FINANCIAL CIRCUMSTANCES (FNSFMB512)**

1. Determine special financial needs and risk profile

2. Research and analyse complex credit options

3. Finalise complex credit options

*Please describe your understanding of, and how you believe you are competent in, each of these areas, in relation to the topic above.*

**2. PRESENT CREDIT OPTIONS TO CLIENTS WITH SPECIAL FINANCIAL CIRCUMSTANCES (FNSFMB513)**

1. Prepare to present credit options to clients

2. Discuss credit options with clients

3. Address concerns and provide alternative options

4. Complete and maintain necessary documentation

*Please describe your understanding of, and how you believe you are competent in, each of these areas, in relation to the topic above.*

**3. IMPLEMENT COMPLEX LOAN STRUCTURES (FNSFMB514)**

1. Organise  
implementation actions

2. Establish procedures for  
implementation

3. Supervise  
implementation

*Please describe your understanding of, and how you believe you are competent in, each of these areas, in relation to the topic above.*

**4. UNDERTAKE RISK IDENTIFICATION (FNSRSK511)**

1. Conduct research and prepare for consultation

2. Consult stakeholders and determine risk to be addressed

3. Identify and assess controls

*Please describe your understanding of, and how you believe you are competent in, each of these areas, in relation to the topic above.*

**5. ASSESS RISKS (FNSRSK512)**

1. Identify risks and develop risk evaluation criteria

2. Assess current risk exposure

3. Prepare probability assessment

4. Review and report breached issues and incidents

*Please describe your understanding of, and how you believe you are competent in, each of these areas, in relation to the topic above.*

**6. APPLY ETHICAL FRAMEWORKS AND PRINCIPLES TO MAKE AND ACT UPON DECISIONS (FNSINC514)**

1. Frame the ethical question applicable to the situation

2. Determine ethical response to the situation

3. Develop an implementation plan and carry out ethical response to the situation

4. Evaluate the outcomes of the ethical response

*Please describe your understanding of, and how you believe you are competent in, each of these areas, in relation to the topic above.*

**7. DEVELOP WORKPLACE POLICIES AND PROCEDURES FOR SUSTAINABILITY (BSBSUS511)**

1. Prepare workplace sustainability policies

2. Implement workplace sustainability policies

3. Review implementation of workplace sustainability policies

*Please describe your understanding of, and how you believe you are competent in, each of these areas, in relation to the topic above.*

Use this page if you require more writing area

A large, empty rectangular box with a thin black border, occupying most of the page. It is intended for additional writing.

[ 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: .....

Reporting action needed:   
 RPL Granted   
 RPL Not Granted   
 Defer RPL until evidence gathered

Details of further action since first submission (if applicable):

-----  
This Assessment was completed on behalf of The National Finance Institute by:

Name of Assessor: .....

Date of Review: .....

Decision or other information: .....

.....