



Australian Government

Assessment Requirements for CHCFIN002 Identify and apply technical information to assist clients with financial issues

Release: 2

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Modification History

Release	Comments
Release 1	<p>This version was released in <i>CHC Community Services Training Package release 3.0</i> and meets the requirements of the 2012 Standards for Training Packages.</p> <p>Significant changes to the elements and performance criteria. New evidence requirements for assessment including volume and frequency requirements. Significant change to knowledge evidence. Minimum work hours added.</p> <p>Supersedes CHCFIN501A</p>

Performance Evidence

The candidate must show evidence of the ability to complete tasks outlined in elements and performance criteria of this unit, manage tasks and manage contingencies in the context of the job role. There must be evidence that the candidate has:

- performed the activities outlined in the performance criteria of this unit during a period of 220 hours of work in a financial counselling agency that has met the requirements for the Australian Securities and Investments Commission (ASIC) exemption from a financial services or credit licence or in an appropriate simulated environment.
- used critical thinking and problem-solving to analyse financial information for at least 5 different clients with varied financial situations and developed technical solutions and options relating to:
 - correct income sources and entitlements
 - living expenses and associated support
 - legal and consumer protection rights
 - debt and debt recovery processes and options
 - additional advocacy options.

Knowledge Evidence

The candidate must be able to demonstrate essential knowledge required to effectively complete tasks outlined in elements and performance criteria of this unit, manage tasks and manage contingencies in the context of the work role. This includes knowledge of:

- legal and ethical considerations (national, state/territory) for financial counselling, and how these are applied in organisations and individual practice:

- codes of conduct/practice
- conflict of interest
- duty of care
- human rights
- informed consent
- practice standards
- practitioner/client boundaries
- privacy, confidentiality and disclosure
- records management
- rights and responsibilities of workers, employers and clients:
 - scope and limitations of financial counsellor role
- specific legislation impacting financial counselling, including:
 - advocacy legislation
 - ASIC class order 03/1063 and how this applies to the work of financial counsellors and their agencies
 - ASIC class order 11/926 and how this applies to rural financial counsellors
- work role boundaries – responsibilities and limitations
- work health and safety
- organisation policies and procedures relating to the provision of information
- income sources, entitlements and associated issues relating to:
 - Centrelink
 - taxation
 - child support
 - superannuation insurances
 - income protection insurance
 - small business
 - work choices
 - wages
 - welfare rights
 - compensation (WorkCover, TAC, injury and accident) insurance
 - family trusts
 - other income sources
- expenditure support relating to:
 - utilities
 - housing
 - cost of living
 - emergency relief and other assistance
- consumer issues covered by legislation, regulations and instruments, relating to:
 - *National Consumer Credit Protection Act 2009*
 - National Credit Code

- social security law
- taxation law
- fair trading acts
- internal and external dispute resolution mechanisms (IDR and EDR) insurance
- consumer credit insurance
- fringe lending
- bankruptcy and debt agreements
- types of debt and their features, including:
 - secured and unsecured credit
 - joint/relationship debts
 - guarantors and co-borrowers
 - consumer leases
 - fines and infringements
 - government related debts
- debtor options, including:
 - formal and informal arrangements
 - hardship arrangements
 - debt agreements
 - debt recovery
 - bankruptcy
 - release of superannuation on compassionate or other grounds
 - courts, tribunals and legal processes
- local networks for referral and support, including:
 - legal aid
 - family law
 - welfare rights centres
 - community legal centres
 - specialist legal centres
 - other specialist services
 - mental health support services
 - AOD support services
 - health services
 - child and family services
- documentation associated with casework including:
 - client case notes
 - income and expenses statement/s
 - advocacy letters
 - action plans
 - file closure letters.

Assessment Conditions

Skills must have been demonstrated in the workplace or with simulations and scenarios developed by Financial Counselling Australia capturing the full range of contexts and situations to meet the following conditions:

- use of suitable facilities, equipment and resources, including:
 - client information
 - organisation policies, procedures and resources
- modelling of industry operating conditions, including:
 - scenarios that involve complex interactions with other people
 - scenarios that involve problem-solving.

Assessors must satisfy the Standards for Registered Training Organisations (RTOs) 2015/AQTF mandatory competency requirements for assessors.

Links

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=5e0c25cc-3d9d-4b43-80d3-bd22cc4fle53>