



Australian Government

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>

Application

This unit describes the skills and knowledge required to analyse and use technical information to assist individuals to understand their rights and make informed decisions about financial issues in the context of a strengths-based and client-focused financial counselling model.

This unit applies to financial counsellors who work in agencies that meet the requirements for the Australian Securities and Investments Commission (ASIC) exemption from a financial services or credit licence.

The skills in this unit must be applied in accordance with Commonwealth and State/Territory legislation, Australian/New Zealand Standards and industry codes of practice.

Elements and Performance Criteria

ELEMENT

PERFORMANCE CRITERIA

Elements define the essential outcomes

Performance criteria describe the performance needed to demonstrate achievement of the element.

1. Review client income sources

1.1 Source and review available information about client income

1.2 Identify potential income sources and entitlements for client

1.3 Identify and inform client of potential for additional or different income sources or entitlements to improve

ELEMENT

PERFORMANCE CRITERIA

their financial situation

2. Ensure client is receiving appropriate information regarding living expenses

- 2.1 Assist the client to review and document their approach to managing living expenses
- 2.2 Identify client's options and rights for managing living expenses
- 2.3 Provide additional information to address gaps in client knowledge about living expenses and available support

3. Facilitate client understanding of consumer protections and their legal rights

- 3.1 Clarify client's understanding of their rights regarding legal and consumer protection
- 3.2 Discuss identified legal and consumer protection issues to highlight key areas that may require action
- 3.3 Provide additional information to address gaps in client knowledge about their rights in relevant legal and consumer protection areas
- 3.4 Identify and provide appropriate opportunities for referral where required

4. Evaluate types of debt presented by client

- 4.1 Review contracts and associated documentation to clarify validity of client debt
- 4.2 Review areas of client debt and seek further information to clarify types of debt and the stage of the debt
- 4.3 Provide information to assist client to understand the implications of different types of debt that may be impacting on them

5. Identify options in regard to debt and debt recovery

- 5.1 Identify impact of debt and debt recovery processes on client and their financial situation
- 5.2 Review a range of options relevant to debt and debt recovery and identify potential consequences in relation to the client and their financial situation
- 5.3 Identify appropriate strategies for debt management to address client's particular situation

ELEMENT

PERFORMANCE CRITERIA

6. Identify appropriate referral and support services

6.1 Proactively identify and assess type of support services needed by client based on analysis of financial information

6.2 Provide current and accurate information about, and refer client to, services to address client needs

Foundation Skills

The Foundation Skills describe those required skills (language, literacy, numeracy and employment skills) that are essential to performance.

Foundation skills essential to performance are explicit in the performance criteria of this unit of competency.

Unit Mapping Information

No equivalent unit.

Links

Companion Volume implementation guides are found in VETNet -

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