



Australian Government

CHCFIN003 Develop and use financial counselling tools and techniques

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 CHCFIN503A</p>

Application

This unit describes the skills and knowledge required to take a structured approach to the development of written tools and resources that support financial counselling.

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

Elements define the essential outcomes

1. Clarify client's financial position

PERFORMANCE CRITERIA

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

1.1 Review and use client information to inform preparation of a statement of assets and liabilities for the client

1.2 Work with the client to prepare a statement of income and expenditure in line with their immediate and ongoing financial situation

1.3 Identify and clarify for the client the different elements of their financial position

ELEMENT**PERFORMANCE CRITERIA**

2. Develop and use advocacy and negotiation tools

- 2.1 Develop written tools for use in advocacy and negotiation according to organisation protocol
- 2.2 Identify and source existing standardised resources for use in advocacy
- 2.3 Apply appropriate negotiation tools and techniques to advocate and negotiate on behalf of client
- 2.4 Undertake telephone and face-to-face negotiations as required to meet and/or improve client's financial position
- 2.5 Obtain third party authority to act on behalf of client in appropriate format
- 2.6 Collect and use appropriate documentation to support the advocacy process

3. Collect and develop resources and provide to clients

- 3.1 Use standard checklists to develop and review resource materials that contain relevant and current information
- 3.2 Maintain currency and completeness of available resources
- 3.3 Prepare resources as a basis for addressing duty of care requirements when undertaking financial counselling with clients
- 3.4 Provide client with relevant, clear and targeted resource materials to inform and assist the client to improve their financial position
- 3.5 Undertake research as a basis for preparing an information package on client issues for their later reference
- 3.6 Ensure written materials are written in a succinct and clear way and are presented logically and sequentially to match third party needs with client objectives
- 3.7 Ensure all written documentation produced addresses financial counselling sector standards and practices

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>