Australian Government

CHCFIN006 Establish the financial counselling relationship

Release: 1

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Modification History

Not applicable.

Application

This unit describes the skills and knowledge required to holistically assess and respond to the immediate and ongoing needs of clients, taking into account their financial stress and responding by using a structured strengths-based and client-focused financial counselling approach.

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

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

No occupational licensing, certification or specific legislative requirements apply to this unit at the time of publication.

Pre-requisite Unit

Nil

Competency Field

Financial Counselling

Unit Sector

Community Services

Elements and Performance Criteria

ELEMENTS	PERFORMANCE CRITERIA
Elements describe the essential outcomes	*Performance criteria describe the performance needed to demonstrate achievement of the element.*
1. Assess suitability for financial counselling services.	1.1. Identify the financial counsellor scope of role and apply to client situation. 1.2. Explain purpose and structure of the intake process. 1.3. Analyse client information to determine suitability for financial counselling. 1.4. Identify and address any conflicts of interest.

	1.5. Clarify client expectations to ensure the client understanding of the financial counselling process. 1.6. Identify the information the client may need to bring with them, or have available, for an appointment with a financial counsellor.
2. Commence financial counsellor engagement with the client.	2.1. Build rapport with the client. 2.2. Explain what a financial counsellor does. 2.3. Explain the client agreement and obtain informed consent from client. 2.4. Explain the client's right to confidentiality and privacy and limitations. 2.5. Explain the rights and responsibilities of the agency.
3. Identify client situation and issues.	3.1. Use a strengths-based approach to understand all factors and risks that may impact on the client situation. 3.2. Implement screening and risk assessment processes. 3.3. Respond to identified risk. 3.4. Support client to identify their primary concerns in relation to the presenting issues and to prioritise concerns on which to work. 3.5. Source and review available information about client income and expenses. 3.6. Review and use client information to inform preparation of a statement of assets and liabilities for the client. 3.7. Work with the client to prepare a statement of financial position. 3.8. Collect information on each debt, including whether the debt is legally owed. 3.9. Examine and analyse the information with the client to identify areas for further investigation and clarify status of debts.
4. Identify the impact of complex needs.	4.1. Establish if the client has complex needs. 4.2. Identify how the client's complex needs have impacted on their decision making. 4.3. Identify how complex needs impact the client's financial position. 4.4. Adjust practice to mitigate personal and financial risks identified.
5. Provide tools and information to build client financial capability, resilience and wellbeing.	5.1. Support clients to improve their financial capability by using an approach that focuses on their strengths. 5.2. Assist the client to review and document their approach to managing living expenses. 5.3. Provide additional information to support the client in

	managing living expenses.
	5.4. Provide information to address any gaps in the client's knowledge about their financial and consumer protection rights.
	5.5. Provide information to assist client to understand key aspects of their financial position and impact of debt.
6. Use a strengths-based approach.	6.1. Communicate information in a manner that responds to the emotional state of the client.
	6.2. Establish and observe boundaries with clients.
	6.3. Implement self-care processes to manage trauma related to client experience.
7. Make referrals.	7.1. Identify areas for ongoing support and opportunities for specialist referral to other agencies or professionals.
	7.2. Proactively identify and explain support services available to the client.
	7.3. Make an appropriate referral with client consent if client need is identified as outside scope of own work role.
	7.4. Seek advice or secondary consultation if necessary.

Foundation Skills

Foundation skills essential to performance in this unit, but not explicit in the performance criteria are listed here, along with a brief context statement.

SKILLS	DESCRIPTION
Reading skills to:	• source and interpret information from a range of complex documents.
Writing skills to:	• generate documentation as per organisational guidelines in terms of format, style, structure, intended audience and purpose.
Oral communication skills to:	• ask open and closed questions to gather and confirm information from interviewee • participate in a variety of spoken exchanges with others using clear and direct language to convey, request and confirm understanding of information.
Numeracy skills to:	• read and interpret numerical data from familiar and unfamiliar financial reports. • use routine and complex calculations.
Learning skills to:	• use a proactive learning approach.
Problem-solving skills to:	• identify and analyse discrepancies in information gathered.

Technology skills to:	• use main features and functions of technology and software programs to complete work tasks.

Unit Mapping Information

Supersedes and is not equivalent to CHCFIN001 Facilitate the financial counselling process.

Links

Companion Volume implementation guides are found in VETNet - - https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=5e0c25cc-3d9d-4b43-80d3-bd22cc4f1e53