FNSCRD311 Process applications for credit

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Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 4.0.

Application

This unit describes the skills and knowledge required to gather and submit customer information to determine the outcome of their credit applications. This includes providing recommendations on the outcome of a credit application to senior persons when the decision making is outside of individuals' authority.

It applies to those who occupy entry level positions and work cooperatively in a team environment, under the supervision of managers or team leaders.

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

Unit Sector

Credit management

Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
Elements describe the essential outcomes.	*Performance criteria describe the performance needed to demonstrate achievement of the element.*
1. Verify application details	1.1 Gather and record information required to support application according to organisational and industry credit policy and processes 1.2 Obtain information provided by applicant and verify information against other sources for accuracy and compliance with legislative requirements, industry regulations and organisational guidelines
2. Determine application outcome and communicate to customer	2.1 Conduct a credit assessment using established credit policy and request additional information from the customer if necessary 2.2 Prepare recommendations to accept or decline applications to provide credit or advance funds and identify any required

ELEMENT	PERFORMANCE CRITERIA
	security
	2.3 Check that all information required to approve or decline application is provided and if decisions are beyond the limit of own authority, escalate to approving persons
	2.4 Implement recommendation if required, and present outcome to approving persons
	2.5 Inform applicant of the decision to decline or accept application
3. Maintain application records and monitor system	3.1 Produce documentation according to organisational and legislative requirements and required timeframes
	3.2 Monitor and record file movements according to industry and organisational data security and safety standards

Foundation Skills

This section describes those language, literacy, numeracy and employment skills that are essential to performance but not explicit in the performance criteria

Skill	Description
Reading	• Identifies textual information from a range of sources
Writing	• Records facts and information using clear, concise language to convey requirements, recommendations and outcomes
Oral Communication	• Participates in exchanges to elicit and verify information using careful listening and questioning techniques with consideration of context, purpose and audience • Evaluates verbal and non-verbal signals to establish connection and rapport with customers
Numeracy	• Extracts, evaluates, monitors and checks numerical information embedded in a range of sources and formats
Self-management	• Complies with explicit policies and procedures • Seeks advice and clarification when unsure of tasks or activities • Plans, sequences and prioritises tasks and own workload
Technology	• Uses industry standard digital technologies and systems to access information, search and enter data, present information and communicate with others

Unit Mapping Information

Supersedes and is equivalent to FNSCRD301 Process applications for credit.

PwC's Skills for Australia

Links

Companion Volume Implementation Guide is found on VETNet -
https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe