Assessment Requirements for FNSFMB503 Present broking options to client with complex needs

# Modification History

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| Release | Comments |
| Release 1 | This version first released with FNS Financial Services Training Package Version 1.0. |

# Performance Evidence

Evidence of the ability to:

* interpret and comply with legislative requirements, industry regulations and codes of practice
* present broking options based on:
* impact of each option on client’s financial circumstances
* consideration of client’s special needs
* consideration of client’s level of financial understanding
* obtain client feedback and respond appropriately to any concerns
* complete relevant documentation in accordance with industry requirements and organisational guidelines.

Note: If a specific volume or frequency is not stated, then evidence must be provided at least once.

# Knowledge Evidence

To complete the unit requirements safely and effectively, the individual must:

* identify and categorise key products available in the broking industry
* identify and explain complex features of a client situation and needs including:
* commercial loans
* chattel leases
* native title rights
* heritage issues
* contaminated sites or properties near noxious industries
* outline key features of legislation, regulations and codes of practice affecting the broking industry
* explain risk issues relating to:
* borrowing risk and gearing
* specific product risk
* institutional risk
* risk factors and return expectations of the client
* volatility of income and capital
* discuss verbal and non-verbal communication
* explain organisational guidelines when dealing with clients who have special needs:
* visual or hearing impaired
* English as a second language
* cultural differences.

# Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the finance and mortgage broking field of work and include access to:

* office equipment, technology, software and consumables
* financial services product information
* specialist software and data.

Assessors must satisfy NVR/AQTF assessor requirements.

# Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>