Australian Government

FNSFMB512 Identify and develop credit options for clients with special financial circumstances

Release: 1

FNSFMB512 Identify and develop credit options for clients with special financial circumstances

Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 6.0.

Application

This unit describes the skills and knowledge required to identify special financial circumstances of a client, consider complicated issues such as economic and legislative requirements, and develop credit strategies and solutions for the client.

The unit applies to individuals who apply research and analytical skills to complex and multifaceted scenarios to develop customised solutions for clients.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Users are advised to check with the relevant state and territory regulatory authorities to confirm those requirements.

Unit Sector

Finance/mortgage broking

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. Determine special financial needs and risk profile	1.1 Identify client goals, objectives, requirements and situation 1.2 Assess special financial needs of client situation and discuss with client 1.3 Identify and discuss risk issues and tolerance with client 1.4 Assess impact of risks to client according to legislative requirements and organisational guidelines and procedures 1.5 Develop recommendations on risk management strategies 1.6 Communicate complaints resolution procedures to client
2. Research and analyse	2.1 Determine client opportunities and constraints according to client

ELEMENT	PERFORMANCE CRITERIA
complex credit options	needs, requirements and special financial needs and circumstances 2.2 Research loan structures and options according to client needs, requirements and special financial needs 2.3 Analyse client's special financial needs 2.4 Model, analyse and prioritise suitable options for client, and reject inappropriate options 2.5 Select complex credit options for review with client
3. Finalise complex credit options	3.1 Assess ability to successfully meet client goals and objectives 3.2 Obtain and develop explanatory material for client 3.3 Respond to queries from client as required

Foundation Skills

This section describes language, literacy, numeracy and employment skills incorporated in the performance criteria that are required for competent performance.

SKILL	DESCRIPTION
Numeracy	• Uses calculators to perform detailed mathematical calculations and estimations of financial data • Manipulates data for analysis • Undertakes comparative analyses of numerical and financial information to determine requirements and develop options
Oral communication	• Uses active listening and questioning to elicit information and explore issues • Participates in verbal exchanges to explain and clarify complex financial information • Adapts personal communication style to show respect for the values, beliefs and cultural expectations of others
Reading	• Researches textual information from a range of sources and analyses issues and risks to develop strategic options
Writing	• Prepares recommendations containing complex information and strategies in logical structure using organisational formats • Uses clear and concise language, terminology and concepts appropriate for the client
Initiative and enterprise	• Maintains currency of industry and product knowledge as required by role
Self-management	• Adheres to workplace protocols and procedures • Monitors adherence to legislative requirements in the conduct of work

SKILL	DESCRIPTION
	• Assesses the impact of decisions on outcomes
Problem solving	• Identifies s and addresses complex problems involving multiple variables
Planning and organising	• Uses formal and informal planning processes to identify relevant information and risks, and evaluate appropriate strategies
Teamwork	• Selects and uses appropriate communication conventions and protocols to liaise with clients and other stakeholders
Technology	• Uses digital technologies to access, enter and store information

Unit Mapping Information

Supersedes and is equivalent to FNSFMB502 Identify and develop broking options for clients with complex needs.

Links

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