



Australian Government

Department of Education, Employment and Workplace Relations

FNS51510 Diploma of Credit Management

Revision Number: 1

FNS51510 Diploma of Credit Management

Modification History

Not applicable.

Description

This qualification reflects job roles such as credit manager in a range of financial services and other industry enterprises.

The qualification includes the Units of Competency which could meet the educational requirements for the obtaining of an Australian Credit Licence (ACL). Conditions relating to ASIC accreditation should be obtained from ASIC.

The Commonwealth Government will assume responsibility for the Uniform Consumer Credit Code (UCCC) by enacting it as Commonwealth law. Consumer Credit Protection legislation was enhanced on 17 September 2009 and the Consumer Credit Reforms commenced on 1 July 2010. The Australian Securities and Investments Commission (ASIC) will administer credit provider regulation.

Anyone who engages in certain credit activities requires an ACL. They will need to:

- have registered with ASIC between 1 April and 30 June 2010 (inclusive) and apply for an Australian credit licence (ACL) between 1 July 2010 and 31 December 2010 (applicable only to currently registered credit participants)
- apply for an ACL from 1 July 2010 (applicable to new entrants to the credit market).
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Pathways Information

Qualification Pathway

Preferred pathways for candidates entering this qualification include:

- FNS40110 Certificate IV in Credit Management

The primary pathway from this qualification is employment in a supervisory or managerial credit related role.

An Australian Apprenticeship pathway may be possible for this qualification depending on the State or Territory training authority declaration policy.

A further learning pathway utilising qualifications such as FNS60810 Advanced Diploma of Financial Risk Management or similar specialisations would support career progression.

A further learning pathway could be study in relevant higher education programs. Learners should establish relevant qualifications and any credit arrangements that may apply in order to make appropriate elective choices in this qualification.

Licensing/Regulatory Information

Not applicable.

Entry Requirements

Not applicable.

Employability Skills Summary

EMPLOYABILITY SKILLS QUALIFICATION SUMMARY	
Employability Skill	Industry/enterprise requirements for this qualification include:
Communication	<ul style="list-style-type: none"> Collecting and analysing information and presenting it in report form consulting with stakeholders on credit management policies and procedures developing and writing reports to specifications preparing and presenting correspondence in appropriate electronic format questioning, clarifying and evaluating information using effective telephone techniques and having the ability to negotiate solutions with customers
Teamwork	<ul style="list-style-type: none"> monitoring and working with staff to develop and implement policies and procedures supervising work practices and adapting to change in technical and work practices supporting others in implementing compliance and management systems
Problem solving	<ul style="list-style-type: none"> aligning requirements of the system with the needs of users analysing and synthesising information and determining levels of credit and related risk collecting, analysing, comparing and contrasting data comparing risk exposure levels with industry and statutory obligations identifying and resolving inconsistencies assessing and managing risk solving problems in respect to risk and knowledge management systems testing strategic assumptions and applying different risk treatment strategies
Initiative and enterprise	<ul style="list-style-type: none"> identifying and investigating risk as it relates to new business identifying improvements to work design and organisation reviewing processes to inform future activity
Planning and organising	<ul style="list-style-type: none"> contributing to the planning process by researching and validating information monitoring and updating policy and guidelines against KPIs researching, developing, trialling, implementing, monitoring and reviewing policies and procedures and risk strategies

EMPLOYABILITY SKILLS QUALIFICATION SUMMARY

Self-management	<ul style="list-style-type: none"> • acting as a role model for others • applying time management strategies to own work schedule • planning own work schedule and monitoring and evaluating own work performance • presenting a positive organisational image • taking responsibility as required by work role and ensuring all organisational policies and procedures are followed • understanding and acting upon compliance requirements • working ethically and complying with all industry codes of practice and legislative requirements
Learning	<ul style="list-style-type: none"> • ensuring training and professional development is undertaken to meet compliance requirements is maintained • evaluating and reviewing risk assessment strategies
Technology	<ul style="list-style-type: none"> • conducting web searches and using corporate templates • operating computers and using word processing, spreadsheet and database skills to produce workplace documentation • using business technology to access, organise and monitor information • using research data devices and telecommunication devices and equipment

Packaging Rules

Packaging Rules

12 units must be achieved:

7 core units

plus 5 elective units.

- the required elective units of competency can be selected from the elective bank below or from units aligned to other Diploma qualifications in the FNS10 Financial Services Training Package
- A maximum of 2 electives may be selected from units aligned to Certificate IV or Advanced Diploma qualifications in the FNS10 Financial Services Training Package
- A maximum of 3 electives may be selected from units aligned to Diploma or Advanced Diploma qualifications from another endorsed Training Package or accredited course.

Elective units must be relevant to the work outcome, local industry requirements and the qualification level.

Units selected from other Training Packages or accredited courses must not duplicate units selected from or available within the FNS10 Financial Services or BSB07 Business Services Training Packages.

Core units of competency:

- BSBCOM405A Promote compliance with legislation
- BSBR501A Manage risk
- FN501A Respond to personal insolvency situations
- FN504A Manage the credit relationship
- FN505A Respond to corporate insolvency situations
- FNSINC401A Apply principles of professional practice to work in the financial services industry
- FNSORG502A Develop and monitor policy and procedures

Elective units of competency:

- BSBCOM402B Implement processes for the management of a breach in compliance
- BSBCUS501B Manage a quality customer service
- BSBINN601A Manage organisational change
- BSBMGT502B Manage people performance
- BSBMGT605B Provide leadership across the organisation
- BSBMGT617A Develop and implement a business plan
- BSBSMB407A Manage a small team
- BSBSUS501A Develop workplace policy and procedures for sustainability
- BSBWOR501A Manage personal work priorities and professional development
- FN506A Establish and manage a trust account
- FN504A Utilise the legal process to recover outstanding debt
- FN505A Manage overdue customer accounts
- FN502A Manage factoring and invoice discounting arrangements
- FN503A Promote understanding of the role and effective use of consumer credit
- FN504A Manage premium customer relationships
- FN505A Determine client requirements and expectations
- FNSORG507A Manage client service and business information
- FNSORG604A Establish outsourced services and monitor performance
- FNSRSK601A Develop and implement risk mitigation plan

Note: Certain elective units may be required to progress to membership of relevant professional organisations. Learners should establish such requirements where they apply in order to make appropriate choices.