



Australian Government

CHCFIN001 Facilitate the financial counselling process

Release: 2

CHCFIN001 Facilitate the financial counselling process

Modification History

Release	Comments
Release 1	This version was released in <i>CHC Community Services Training Package release 3.0</i> and meets the requirements of the 2012 Standards for Training Packages. Significant changes to the elements and performance criteria. New evidence requirements for assessment including volume and frequency requirements. Significant change to knowledge evidence. Minimum work hours added. Supersedes CHCFIN502A

Application

This unit describes the skills and knowledge required to assess and respond to the immediate and ongoing needs of clients using a structured strengths-based and client-focused financial counselling process.

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

The skills in this unit must be applied in accordance with Commonwealth and State/Territory legislation, Australia/New Zealand Standards and industry codes of practice.

Elements and Performance Criteria

ELEMENT

PERFORMANCE CRITERIA

Elements define the essential outcomes

Performance criteria describe the performance needed to demonstrate achievement of the element.

1. Respond to initial client contact

1.1 Obtain informed consent from client to enter into a financial counselling process

1.2 Identify and address any conflicts of interest and/or other ethical considerations

1.3 Identify appropriateness of financial counselling on the basis of routine client information collected and analysed

1.4 Clarify with client the role of financial counsellor and

ELEMENT**PERFORMANCE CRITERIA**

expectations of the representative agency

1.5 Explain rights and responsibilities of client and counsellor in the financial counselling process

1.6 Clarify client expectations and needs to ensure their issues and motivations are suited to financial counselling

1.7 Make an appropriate referral with client consent if client need is identified as outside scope of own work role

1.8 Explain confidentiality policy of the representative agency

2. Assess client's financial situation

2.1 Collect information on client's financial and extended situation including relevant personal issues that may impact on this situation

2.2 Examine and analyse the material with client to identify areas for further investigation

2.3 Seek additional information as required, including the status and validity of contracts

2.4 Highlight important features of the client's financial position

2.5 Assist client to identify areas where they want to take action

2.6 Identify and discuss client's legal rights and responsibilities

2.7 Make technically sound and substantiated assessment of client issues

3. Discuss options with the client

3.1 Work with the client to establish a list of concerns

3.2 Proactively identify areas for possible action and prioritise to reflect client's concerns

3.3 Provide information regarding client responsibilities and rights in relation to individual debts and overall financial situation

3.4 Discuss with client, options and potential consequences

4. Develop action plan in

4.1 Work with the client to prioritise areas for action

ELEMENT	PERFORMANCE CRITERIA
partnership with client	immediately and in the longer term 4.2 Assist client to identify workable strategies to address their financial concerns 4.3 Assist client to develop their own action plan to address their circumstances 4.4 Discuss need for advocacy or negotiation by client and/or financial counsellor 4.5 Write and maintain a client service plan which identifies the assessed issues, the client and financial counsellor strategies and responsibilities
5. Provide and evaluate ongoing support	5.1 Identify areas for ongoing support and opportunities for specialist referral to other agencies or professionals 5.2 Identify range of support services able to be provided by the organisation and others 5.3 Work through with the client, the roles and responsibilities of client and counsellor in the support framework 5.4 Implement processes to evaluate effectiveness of support provided to the client by the financial counsellor 5.5 Revise support services in the light of evaluation feedback 5.6 Terminate the financial counselling process in line with organisation procedures and professional role requirements and provide referrals as agreed with client
6. Maintain client records as required in a financial counselling agency	6.1 Implement processes to keep accurate records of financial counselling sessions in accordance with organisation and privacy requirements 6.2 Record appropriate file notes and retain relevant documentation taking into account professional and legal requirements 6.3 Maintain confidentiality of records in accordance with professional and legal requirements 6.4 Secure client records for storage, archiving and destruction as per organisation and privacy requirements 6.5 Prepare and maintain statistical records in line with organisation requirements

ELEMENT**PERFORMANCE CRITERIA**

6.6 Enter and maintain electronic databases as required by an organisation

7. Reflect on practice

7.1 Implement professional supervision in accordance with policy and procedures of the professional association and the organisation

7.2 Maintain knowledge of current industry information and best practice in financial counselling and utilise in professional practice

7.3 Undertake professional development activities to meet State, organisation and industry requirements

7.4 Ensure reflective practice is consistent with relevant codes of practice and ethical guidelines

Foundation Skills

The Foundation Skills describe those required skills (language, literacy, numeracy and employment skills) that are essential to performance.

Foundation skills essential to performance are explicit in the performance criteria of this unit of competency.

Unit Mapping Information

No equivalent unit.

Links

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=5e0c25cc-3d9d-4b43-80d3-bd22cc4f1e53>

Assessment Requirements for CHCFIN001 Facilitate the financial counselling process

Modification History

Release	Comments
Release 1	This version was released in <i>CHC Community Services Training Package release 3.0</i> and meets the requirements of the 2012 Standards for Training Packages. Significant changes to the elements and performance criteria. New evidence requirements for assessment including volume and frequency requirements. Significant change to knowledge evidence. Minimum work hours added. Supersedes CHCFIN502A

Performance Evidence

The candidate must show evidence of the ability to complete tasks outlined in elements and performance criteria of this unit, manage tasks and manage contingencies in the context of the job role. There must be evidence that the candidate has:

- performed the activities outlined in the performance criteria of this unit during a period of 220 hours of work in a financial counselling agency that has met the requirements for the Australian Securities and Investments Commission (ASIC) exemption from a financial services or credit licence or an appropriate simulated environment.
- used critical thinking and problem solving skills to engage with the client and develop, implement and review options and action plans for at least 5 different clients presenting with multiple and complex needs.

Knowledge Evidence

The candidate must be able to demonstrate essential knowledge required to effectively complete tasks outlined in elements and performance criteria of this unit, manage tasks and manage contingencies in the context of the work role. This includes knowledge of:

- legal and ethical considerations (national, state/territory) for financial counselling, and how these are applied in organisations and individual practice:
 - children in the workplace
 - codes of conduct/practice
 - conflict of interest
 - continuing professional education
 - discrimination

- duty of care
- human rights
- informed consent
- mandatory reporting
- practice standards
- practitioner/client boundaries
- privacy, confidentiality and disclosure
- records management
- rights and responsibilities of workers, employers and clients:
 - scope and limitations of financial counsellor role
- ASIC class order 03/1063 and how this applies to the work of financial counsellors and their agencies work role boundaries – responsibilities and limitations
- work health and safety
- client-centred, strengths-based approaches to financial counselling and other counselling models consistent with these approaches
- agency policies and procedures
- characteristics of situations when client need is outside of scope of practice including:
 - specific financial situations requiring specialist counselling
 - indicators of related and non-related behavioural, emotional, psychological and/or physical and mental health issues
 - indicators of addictive behaviour
 - indicators of gambling behaviour
- referral networks and resources
- types of financial information required to assess a client's financial situation, including:
 - statement of financial position
 - income statements (including Centrelink)
 - liability and debt statements
 - complex needs assessment
 - legal documents and contracts
- strategies that may assist clients in managing their finances, and their key features, including:
 - assessment of the legality of debts
 - identification of possible legal remedies
 - development of an income and expenses statement
 - development of a statement of financial position
 - development of a documented action plan
 - strategies for increasing income
 - strategies for decreasing expenditure
 - strategies for reducing credit and debt problems.

Assessment Conditions

Skills must have been demonstrated in the workplace or with simulations and scenarios developed by Financial Counselling Australia capturing the full range of contexts and situations to meet the following conditions:

- use of suitable facilities, equipment and resources, including:
 - client information
 - organisation policies, procedures and resources
- modelling of industry operating conditions, including:
 - scenarios that involve complex interactions with other people
 - scenarios that involve problem-solving.

Assessors must satisfy the Standards for Registered Training Organisations (RTOs) 2015/AQTF mandatory competency requirements for assessors.

Links

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=5e0c25cc-3d9d-4b43-80d3-bd22cc4f1e53>