



Australian Government

Assessment Requirements for CHCFIN008 Apply professional standards in financial counselling

Release: 1

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Modification History

Not applicable.

Performance Evidence

Evidence of the ability to complete tasks outlined in elements and performance criteria of this unit in the context of the job role, and:

- review five different client case files presenting with multiple and complex needs to:
 - document the client journey through case notes
 - review and follow organisational checklists and check statistical records
 - document all interaction with stakeholders and the client
 - confirm action plan is complete
 - close the file
- perform 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) exemptions from holding a financial services or credit licence or in an appropriate simulated environment. These 220 hours may be applied collectively across all units of competency that include the requirement for workplace hours for the purposes of assessment.

Knowledge Evidence

Demonstrated knowledge required to complete the tasks outlined in elements and performance criteria of this unit:

- national standards including:
 - national and state supervision policies
 - national and state guides to continuing professional development
 - National Standards for Membership and Accreditation
 - Australian financial counselling code of ethical practice
 - National Agency Practice Standards
- key sources of information and resources including:
 - websites recommended by the financial counselling sector
 - state peak body resources
- structure and role of peak bodies in the financial counselling sector
- principles of writing case notes, including:
 - when to make a case note
 - what information should be included

- professional standards and practices for case notes
- case review
- documentation associated with casework including:
 - client case notes
 - open file checklists
 - income and expenses statement/s
 - advocacy letters
 - action plans
 - close file checklists
 - file closure letters
- National, State or Territory legislation, codes of practice and guidelines including but not limited to:
 - consumer protection laws, regulatory guidance and industry codes affecting consumers and small business
 - National Consumer Credit Protection Act 2009 (particularly Schedule 1, National Credit Code and the provisions relating to responsible lending, hardship requirements)
 - Competition and Consumer Act 2010 (particularly Schedule 2, The Australian Consumer Law)
 - State or Territory Fair trading acts
 - Social security law
 - Taxation law
 - Privacy Act (and credit reporting code)
 - Bankruptcy Act 1966
 - ASIC regulatory guides, ASIC/ACCC debt collection guidelines
 - Banking Code of Practice, Customer Owned Banking Code of Practice, Telecommunications Consumer Protection Code, energy codes, Buy Now, Pay later (BNPL) Code
 - Open data and the consumer data right
- general principles in the law in relation to confidentiality and privacy and any agency policies that may interact with these
- use and purpose of electronic databases, including:
 - communicating with colleagues
 - facilitating smooth hand over between financial counsellors
 - as the basis for reporting to funders
- rights and responsibilities of workers, employers and clients
- indicators of the presence of systemic issues, including:
 - unfair outcomes permitted by existing systems
 - poor outcomes associated with one creditor or industry
 - poor outcomes for clients associated with new products
- terminating the financial counselling process, including:
 - by agreement with the client

- terminating the engagement before matter is concluded when:
 - client no longer engaging with the process
 - matter becomes too complicated or risky
 - a conflict of interest has arisen
 - the client is abusive or manipulative
 - the matter has become a legal matter and requires legal advice
- content of a file closure letter or email, including:
 - the date the file was closed
 - notice that all original documents have been returned or there is none held
 - notice that the file may be destroyed after 7 years
 - details of any settlement and provide relevant documents to the client
 - any next steps or actions for the client to undertake including relevant referrals
 - time limits that may apply and where to get legal advice if applicable
 - feedback survey if applicable.

Assessment Conditions

Skills must be demonstrated in the workplace or a simulated workplace environment. Where a simulated environment is used for the purposes of assessment, simulations and scenarios must be included that provide the full range of context and situations that would occur in the workplace.

Assessment must ensure access to:

- suitable facilities, equipment and resources, including:
 - client information
 - organisational policies, procedures and resources
 - interactions with clients
 - where necessary - scenarios and case studies that involve complex financial situations and problem solving
 - interaction with other people.

Assessors must satisfy the Standards for Registered Training Organisations' 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>