



Australian Government

Assessment Requirements for FNSFLT213 Develop knowledge of debt and consumer credit

Release: 1

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Modification History

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

Performance Evidence

The candidate must demonstrate the ability to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including evidence of the ability to:

- present overview of the functions of at least two different forms of credit.

In the course of the above, the candidate must:

- identify strategies and methods to make decisions regarding management of personal debt and use of credit facilities.

Knowledge Evidence

The candidate must be able to demonstrate knowledge to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including knowledge of:

- key principles and types of lending and credit options
- role of credit in society
- key stakeholders involved in the provision and management of credit such as financial institutions, regulatory bodies, credit reference agencies and consumer advisory bodies
- advantages and disadvantages of credit
- examples of fixed and revolving credit facilities
- key features of secured and unsecured loans, and the implications of default on secured loans
- methods for comparing fees and costs, and minimising fees
- key methods to avoid credit card fraud
- key features of and methods of obtaining credit reference reports
- implications of an individual having a poor credit rating
- techniques to compare financial information.

Assessment Conditions

Skills in this unit must be demonstrated in a workplace or simulated environment where the conditions are typical of those in a working environment in this industry.

This includes access to:

- office equipment, technology, software and consumables
- internet to source information.

Assessors of this unit must satisfy the requirements for assessors in applicable vocational education and training legislation, frameworks and/or standards.

Links

Companion Volume Implementation Guide is found on VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>