



**Australian Government**

# **Assessment Requirements for FNSFMB403 Present broking options to client**

**Release: 1**

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## Modification History

| Release   | Comments                                                                              |
|-----------|---------------------------------------------------------------------------------------|
| Release 1 | This version first released with FNS Financial Services Training Package Version 1.0. |

## Performance Evidence

Evidence of the ability to:

- identify and document relevant industry and product information that meets client needs and present suitable options to clients at a level of their understanding
- negotiate effectively and gain commitment from clients to proceed
- discuss and document implementation actions in anticipation of a loan application.

Note: If a specific volume or frequency is not stated, then evidence must be provided at least once.

## Knowledge Evidence

To complete the unit requirements safely and effectively, the individual must:

- identify and categorise key lending products available in the finance and mortgage industry
- explain accounting and mathematical formulas to calculate:
  - interest rates
  - mortgage repayments
  - term of a loan
- identify and describe current government assistance for:
  - first home buyers
  - disadvantaged or low income earners
- detail borrowing risk factors
- identify and describe the key features of different presentation techniques, including technology supported presentations
- identify and outline the key products and services provided by different lenders
- explain key features of relevant codes of practice in regards to disclosure
- explain the features and applications of relevant fees, charges and commissions

- describe the negotiation process
- explain the loan application process.

## **Assessment Conditions**

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the finance and mortgage broking field of work and include access to:

- office equipment, technology, software and consumables
- lending product information
- relevant software system and data.

Assessors must satisfy NVR/AQTF assessor requirements.

## **Links**

Companion Volume implementation guides are found in VETNet -

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