



Australian Government

Assessment Requirements for FNSFMB411 Prepare loan applications on behalf of clients

Release: 1

Assessment Requirements for FNSFMB411 Prepare loan applications on behalf of clients

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:

- prepare at least three different loan applications on behalf of clients, each with different credit scenarios.

In the course of the above, the candidate must:

- meet lender requirements and provide all necessary support documentation
- communicate efficiently and effectively with clients, lenders and other required parties
- provide clear, comprehensive and accurate information to client
- adhere to codes of practice, legislative and regulatory requirements
- advise clients on how to proceed following the lender's decision on an offer or non-offer.

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:

- codes of practice, legislative and regulatory requirements relating to credit, finance and mortgage broking, including:
 - responsible lending
 - best interest duty
- organisational policies and procedures, and codes of practice related to loan applications
- organisational documentation processes
- differences between capable, comfortable and required borrowing
- different types of required lender forms and signatures
- general and specific lender requirements and guidelines for loan applications and securing a loan
- information required to support a loan application
- methods to analyse business and financial data

- key features of loan management and instructing valuers to assess the value of a property or other types of security
- stages and features of loan settlement processes
- loan requirements and characteristics, including:
 - term
 - interest rate
 - amount
 - support documentation
 - confidentiality requirements
- types of security that may be required by lenders.

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
- organisational products and information
- organisational policies and procedures documentation.

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>