



Australian Government

Assessment Requirements for FNSFMB502 Identify and develop broking options for clients with complex needs

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:

- develop detailed broking options and recommendations designed to maximise client outcomes and meet client needs
- provide detailed analysis of research strategies and findings, and risk analysis
- test and make appropriate checks on a proposed recommendation for integrity and compliance with legislative requirements, and organisational guidelines and procedures

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 explain complex features of a client situation and needs including:
 - commercial loans
 - chattel leases
 - native title rights
 - heritage issues
 - contaminated sites or properties near noxious industries
- outline the legislation, regulations and codes of practice affecting the broking industry
- explain risk issues relevant to:
 - borrowing risk and gearing
 - economic risk
 - specific product risk
 - institutional risk
 - risk factors and return expectations of the client
 - volatility of income and capital

- detail organisational guidelines and procedures on assessing impact of risks and documenting broking recommendations
- discuss complaint handling and dispute resolution procedures
- explain key products available in the broking industry
- research methods on gathering information on new or non-standard products.

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
- economic and financial services product information
- specialist software 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>