



Australian Government

Assessment Requirements for FNSFMB503 Present broking options to client 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:

- interpret and comply with legislative requirements, industry regulations and codes of practice
- present broking options based on:
 - impact of each option on client's financial circumstances
 - consideration of client's special needs
 - consideration of client's level of financial understanding
- obtain client feedback and respond appropriately to any concerns
- complete relevant documentation in accordance with industry requirements and organisational guidelines.

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 products available in the broking industry
- 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 key features of legislation, regulations and codes of practice affecting the broking industry
- explain risk issues relating to:

- borrowing risk and gearing
- specific product risk
- institutional risk
- risk factors and return expectations of the client
- volatility of income and capital
- discuss verbal and non-verbal communication
- explain organisational guidelines when dealing with clients who have special needs:
 - visual or hearing impaired
 - English as a second language
 - cultural differences.

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
- 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>