



Australian Government

Assessment Requirements for FNSMCA302 Repossess property

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:

- compile information on property to be repossessed
- interpret and comply with legislative requirements, industry code of conduct and organisational policy and procedures when repossessing property
- build and maintain rapport with clients, and liaise and cooperate with debtors and third party agents
- negotiate effectively when confronted with problems and difficulties
- complete relevant documentation in accordance with industry and organisational requirements and 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:

- describe the negotiation process
- outline creditor's obligations underpinning credit management functions, and their relationship to mercantile agents
- identify key requirements of relevant state and Commonwealth Acts relating to debt collection and mercantile agents
- explain the business principles, financial arrangements and legal obligations of:
 - sole traders
 - partnerships
 - companies
 - trusts
- outline the principles and procedures of:
 - repossession
 - notices of intention

- authority to repossess
- methods of repossession
- ethical practices in repossession
- post-repossession
- describe the principles of association under the Associations Incorporation Reform Act
- outline the role, procedures and relevant documentation of the various relevant court jurisdictions and appeals procedures
- explain securities and loans principles, specifically factoring, guarantees, indemnity, securities over property, retention of title and liens
- describe techniques of search and locating property to be repossessed.

Assessment Conditions

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

- office equipment, technology, software and consumables
- relevant legislation and industry codes of practice in the mercantile agent field.

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>