



**Australian Government**

**Department of Education, Employment and Workplace Relations**

# **FNS40110 Certificate IV in Credit Management**

**Revision Number: 1**

## **FNS40110 Certificate IV in Credit Management**

### **Modification History**

Not applicable.

## Description

This qualification reflects entry level job roles in credit management that apply in a range of financial services sectors and to credit management functions in other industries.

The qualification includes the Units of Competency which could meet the educational requirements for the obtaining of an Australian Credit Licence (ACL). Conditions relating to ASIC accreditation should be obtained from ASIC.

The Commonwealth Government will assume responsibility for the Uniform Consumer Credit Code (UCCC) by enacting it as Commonwealth law. Consumer Credit Protection legislation was enhanced on 17 September 2009 and the Consumer Credit Reforms commenced on 1 July 2010. The Australian Securities and Investments Commission (ASIC) will administer credit provider regulation.

Anyone who engages in certain credit activities requires an Australian Credit Licence (ACL). They will need to:

- have registered with ASIC between 1 April and 30 June 2010 (inclusive) and apply for an Australian credit licence (ACL) between 1 July 2010 and 31 December 2010 (applicable only to currently registered credit participants)
- apply for an ACL from 1 July 2010 (applicable to new entrants to the credit market).
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## Pathways Information

### Qualification Pathway

The primary pathway from this qualification is entry level employment in job roles including:

- credit officer
- credit controller
- credit analyst
- recoveries officer
- reconciliation officer
- credit services officer
- credit/lending officer
- customer service officer
- credit manager (in smaller organisations)

This qualification may be suited to an Australian Apprenticeship pathway.

A learning pathway such as FNS51510 Diploma of Credit Management would support career progression.

## **Licensing/Regulatory Information**

Not applicable.

## **Entry Requirements**

Not applicable.

## Employability Skills Summary

### EMPLOYABILITY SKILLS QUALIFICATION SUMMARY

| Employability Skill       | Industry/enterprise requirements for this qualification include:  |
|---------------------------|---|
| Communication             | <ul style="list-style-type: none"> <li>• assisting clients to identify financial goals and to prioritise and assess their current financial situation</li> <li>• liaising with debtors and using negotiation strategies to resolve disputes, queries and problems</li> <li>• providing financial counselling and communicating in plain language</li> <li>• using excellent interpersonal, telephone and written skills</li> </ul>  |
| Teamwork                  | <ul style="list-style-type: none"> <li>• developing a rapport with clients when identifying their needs, objectives and financial situation</li> <li>• liaising with clients, debtors and a range of other people internal and external to the organisation</li> </ul>  |
| Problem solving           | <ul style="list-style-type: none"> <li>• analysing and synthesising information and determining levels of credit risk</li> <li>• applying risk management criteria in assessing credit applications and security requirements</li> <li>• calculating interest/loan repayments</li> <li>• collecting, comparing and contrasting data</li> <li>• comparing products and services in order to offer clients different options</li> <li>• using problem solving tools and techniques</li> </ul> |
| Initiative and enterprise | <ul style="list-style-type: none"> <li>• generating a range of options for clients to consider</li> <li>• initiating legal processes in line with client need and legal requirements</li> <li>• referring non-routine problems to a nominated person</li> <li>• translating ideas into action</li> </ul>  |
| Planning and organising   | <ul style="list-style-type: none"> <li>• contributing to the planning process by researching, analysing and validating information relating to debts</li> <li>• processing routine documents and maintaining files, managing information and scheduling and coordinating competing tasks</li> </ul>   |
| Self-management           | <ul style="list-style-type: none"> <li>• acting as a role model for others</li> <li>• defining and understanding own work role</li> <li>• taking to management, concerns with own level of responsibility</li> <li>• understanding and acting to ensure compliance requirements are met</li> <li>• working ethically and complying with organisational,</li> </ul>  |

| <b>EMPLOYABILITY SKILLS QUALIFICATION SUMMARY</b> |  |
|---|--|
|   | professional code of practice and legislative requirements   |
| Learning  | <ul style="list-style-type: none"> <li>• acquiring and applying knowledge of credit legislation, products and services</li> <li>• applying learning to develop improved practices</li> <li>• coaching and mentoring others to acquire new knowledge and skills</li> <li>• contributing to the learning of others through implementing team building exercises</li> <li>• developing and maintaining professional competency</li> </ul> |
| Technology  | <ul style="list-style-type: none"> <li>• operating the organisation's business or records management system</li> <li>• using business technology such as computers and applying word processing, spreadsheet and database skills to produce workplace documents</li> <li>• using technology to assist the management of information and to assist the planning process</li> </ul>  |

## Packaging Rules

### Packaging Rules

**12 units** must be achieved:

**9 core units**

*plus 3 elective units.*

- all elective units of competency can be selected from the elective bank below or from units aligned to Certificate IV qualifications in the FNS10 Financial Services Training Package
- A maximum of 2 electives may be selected from units aligned to Certificate III or Diploma qualifications in the FNS10 Financial Services Training Package
- A maximum of 2 electives may be selected from units aligned to Certificate IV or Diploma qualifications from another endorsed Training Package or accredited course.

Elective units must be relevant to the work outcome, local industry requirements and the qualification level.

Units selected from other Training Packages or accredited courses must not duplicate units selected from or available within the FNS10 Financial Services or BSB07 Business Services Training Packages.

***Core units of competency:***

- BSBCOM405A Promote compliance with legislation
- FNSCRD401A Assess credit applications
- FNSCRD402A Establish and maintain appropriate securitisation
- FNSCRD403A Manage and recover bad and doubtful debts
- FNSCRD404A Utilise the legal process to recover outstanding debt
- FNSCRD405A Manage overdue customer accounts
- FNSCUS402A Resolve disputes
- FNSINC401A Apply principles of professional practice to work in the financial services industry
- FNSRSK401A Implement risk management strategies

*Elective units of competency:*

- BSBCCO201A Action customer contact
- BSBCMM301A Process customer complaints
- BSBCUS403A Implement customer service standards
- BSBFIA401A Prepare financial reports
- BSBMGT405A Provide personal leadership
- BSBOHS303B Contribute to OHS hazard identification and risk assessment
- BSBSMB407A Manage a small team
- BSBWOR402A Promote team effectiveness
- BSBWOR501A Manage personal work priorities and professional development
- FNSACC401A Process business tax requirements
- FNSCNV506A Establish and manage a trust account
- FNSCRD503A Promote understanding of the role and effective use of consumer credit
- FNSRSK502A Assess risks
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