Australian Government

FNS51511 Diploma of Credit Management

Release 3

INDUSTRY
SKILLS
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FNS51511 Diploma of Credit Management

Modification History

Release	Comments
Release 3	This version released with *FNS10 Financial Services Training Package version 5.0.* Update imported units: *BSBRSK501A* to *BSBRSK501B*; *BSBCUS501B* to *BSBCUS501C*; *BSBWOR501A* to *BSBWOR501B*. Qualification outcomes remain unchanged.
Release 2	This version released with *FNS10 Financial Services Training Package version 3.1* Advice relating to regulatory requirements removed from the qualification and reference made to the regulator and Regulatory advice held on the IBSA website
Release 1	This Qualification first released with *FNS10 Financial Services Training Package version 2.0.* Replaced *BSBCOM405A* with *FNSORG401A Conduct individual work within a compliance framework* which will be migrated from the *FNS04 Training Package.* Replaces *FNS51510 Diploma of Credit Management*.

Description

This qualification reflects job roles such as credit manager in a range of financial services and other industry enterprises.

Pathways Information

Pathways into the qualification

Preferred pathways for candidates entering this qualification include:

* Certificate IV in Credit Management

Pathways from the qualification

A learning pathway utilising this qualifications is Advanced Diploma of Integrated Risk Management or similar specialisations.

A further learning pathway could be study in relevant higher education programs.

Licensing/Regulatory Information

Work functions in the occupational areas where this qualification may be used are subject to regulatory requirements. You should refer to the IBSA website (www.ibsa.org.au) or the relevant regulator for specific guidance on requirements.

Entry Requirements

Not applicable.

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Employability Skills Summary

The following table contains a summary of the employability skills required by industry for this qualification. The employability skills facets described here are broad industry requirements that may vary depending on qualification packaging options.

Employability Skill	Industry/enterprise requirements for this qualification include:
Communication	• Collecting and analysing information and presenting it in report form • consulting with stakeholders on credit management policies and procedures • developing and writing reports to specifications • preparing and presenting correspondence in appropriate electronic format • questioning, clarifying and evaluating information • using effective telephone techniques and having the ability to negotiate solutions with customers
Teamwork	• monitoring and working with staff to develop and implement policies and procedures • supervising work practices and adapting to change in technical and work practices • supporting others in implementing compliance and management systems
Problem solving	• aligning requirements of the system with the needs of users • analysing and synthesising information and determining levels of credit and related risk • collecting, analysing, comparing and contrasting data • comparing risk exposure levels with industry and statutory obligations • identifying and resolving inconsistencies • assessing and managing risk • solving problems in respect to risk and knowledge management systems • testing strategic assumptions and applying different risk treatment strategies
Initiative and enterprise	• identifying and investigating risk as it relates to new business • identifying improvements to work design and organisation • reviewing processes to inform future activity
Planning and organising	• contributing to the planning process by researching and validating information • monitoring and updating policy and guidelines against KPIs • researching, developing, trialling, implementing, monitoring

	and reviewing policies and procedures and risk strategies
Self-management	• acting as a role model for others • applying time management strategies to own work schedule • planning own work schedule and monitoring and evaluating own work performance • presenting a positive organisational image • taking responsibility as required by work role and ensuring all organisational policies and procedures are followed • understanding and acting upon compliance requirements • working ethically and complying with all industry codes of practice and legislative requirements
Learning	• ensuring training and professional development is undertaken to meet compliance requirements is maintained • evaluating and reviewing risk assessment strategies
Technology	• conducting web searches and using corporate templates • operating computers and using word processing, spreadsheet and database skills to produce workplace documentation • using business technology to access, organise and monitor information • using research data devices and telecommunication devices and equipment

Packaging Rules

12 units must be achieved:

7 core units
plus **5 elective units.**

5 elective units may be selected from the elective units listed below or any other qualification at Diploma level within the FNS training package.

2 elective units may be selected from the elective units listed below, any endorsed Training Package or accredited course. Elective units may be selected from a Certificate IV, Diploma or Advanced Diploma qualification.

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

Core units of competency:

- FNSCRD501A Respond to personal insolvency situations
- FNSCRD504A Manage the credit relationship
- FNSCRD505A Respond to corporate insolvency situations
- FNSINC401A Apply principles of professional practice to work in the financial services industry
- FNSORG401A Conduct individual work within a compliance framework
- FNSORG502A Develop and monitor policy and procedures
- BSBRSK501B Manage risk

Elective units of competency:

- FNSCNV506A Establish and manage a trust account
- FNSCRD404A Utilise the legal process to recover outstanding debt
- FNSCRD405A Manage overdue customer accounts
- FNSCRD502A Manage factoring and invoice discounting arrangements
- FNSCRD503A Promote understanding of the role and effective use of consumer credit
- FNSCUS504A Manage premium customer relationships
- FNSCUS505A Determine client requirements and expectations
- FNSORG507A Manage client service and business information
- FNSORG604A Establish outsourced services and monitor performance
- FNSRSK601A Develop and implement risk mitigation plan
- BSBCOM402B Implement processes for the management of a breach in compliance
- BSBCUS501C Manage a quality customer service
- BSBINN601A Manage organisational change
- BSBMGT502B Manage people performance
- BSBMGT605B Provide leadership across the organisation
- BSBMGT617A Develop and implement a business plan
- BSBSMB407A Manage a small team
- BSBSUS501A Develop workplace policy and procedures for sustainability
- BSBWOR501B Manage personal work priorities and professional development

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