



Australian Government

Department of Education, Employment and Workplace Relations

FNSMCA302A Repossess property

Revision Number: 1

FNSMCA302A Repossess property

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	This unit describes the performance outcomes, skills and knowledge required to liaise with clients, debtors and external parties and apply legal and ethical requirements and principles in repossessing property. This unit may apply to job roles subject to licensing, legislative, regulatory or certification requirements so Commonwealth, State or Territory requirements should be confirmed with the relevant body.
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Application of the Unit

Application of the unit	This unit applies to mercantile agent job roles.
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

Employability Skills Information

Employability skills	This unit contains employability skills.
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Elements and Performance Criteria Pre-Content

Elements describe the essential outcomes of a unit of competency.	Performance criteria describe the performance needed to demonstrate achievement of the element. Where bold italicised text is used, further information is detailed in the required skills and knowledge section and the range statement. Assessment of performance is to be consistent with the evidence guide.
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Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
1. Plan and prepare the repossession process	1.1. Client's written instructions are accurately and clearly interpreted 1.2. Repossession subject's whereabouts is determined and the location and realisable value of property is accurately established
2. Negotiate repossession	2.1. Most appropriate means of communication is used to establish contact and build rapport with debtor and the reason for repossession clearly communicated to them 2.2. Terms of settlement of the debt are canvassed to find a mutually acceptable resolution where possible
3. Repossess property	3.1. Plan for execution of repossession is formulated within legal avenues and client's parameters 3.2. Repossession is ethically arranged, facilitated and signed for on behalf of the client 3.3. Third party agents are engaged and oversighted in securing the property
4. Formulate report	4.1. The condition of the property is accurately compiled and a full report on the repossession activity, disposal result and payment arrangements promptly provided to the client 4.2. Information gathered is synthesised into a coherent outcome for clear, concise documentation of outcomes and made accessible to all relevant staff

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

This section describes the skills and knowledge required for this unit.

Required skills

- communication skills to:
 - determine and confirm client property repossession requirements, using questioning and active listening as required
 - negotiate and use dispute resolution techniques and processes with debtors
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy skills to:
 - accurately analyse, record and store data in accordance with organisational requirements
 - calculate debt status and repossession values
- literacy skills to:
 - read and interpret documentation from a variety of sources and recording, gathering and consolidating debtor information
 - draft reports and letters and complete repossession records
 - develop and implement repossession processes and underpinning legal and ethical principles and obligations
- research skills using current techniques of searching and locating defaulters
- IT skills for accessing and using appropriate software such as spreadsheets and databases and the internet in a collection agency or credit management context
- organisational skills, including the ability to plan and sequence work

Required knowledge

- all relevant State and Commonwealth Acts
- business principles, financial arrangements and legal obligations of:
 - sole traders
 - partnerships
 - companies
- principles and procedures of:
 - repossession
 - notices of intention
 - authority to repossess
 - methods of repossession
 - ethical practices in repossession
 - post-repossession
- principles of association under the Associations Incorporation Act

REQUIRED SKILLS AND KNOWLEDGE

- role of the Australian Securities and Investments Commission (ASIC) in relation to:
 - businesses
 - principles of limited liability
 - principles of mortgaging
 - insolvency/ bankruptcy
 - liquidation
- role, procedures and relevant documentation of the various relevant court jurisdictions and appeals procedures
- securities and loans principles: factoring, guarantees, indemnity, securities over property, retention of title, liens
- techniques of search and locating defaulters
- types and principles and obligation of trusts

Evidence Guide

EVIDENCE GUIDE

The Evidence Guide provides advice on assessment and must be read in conjunction with the performance criteria, required skills and knowledge, range statement and the Assessment Guidelines for the Training Package.

Overview of assessment

Critical aspects for assessment and evidence required to demonstrate competency in this unit

Evidence of the ability to:

- develop constructive responses when confronted with problems and difficulties
- apply prior experience in problem solving when dealing with difficult situations in repossession of property
- interpret and comply with current legal obligations, legislative requirements and general developments in the mercantile agents field
- build and maintain rapport and trust with clients and liaise and cooperate with a variety of people
- be aware of, and deal effectively with client and community concerns.

Context of and specific resources for assessment

Assessment must ensure:

- competency is demonstrated in the context of the financial services work environment and conditions specified in the range statement either in a relevant workplace or a closely simulated work environment
- access to and the use of a range of common office equipment, technology, software and consumables
- access to relevant legislation and industry codes of practice in the mercantile agent field.

Method of assessment

A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:

- evaluating an integrated activity which combines the elements of competency for the unit or a cluster of related units of competency
- observing processes and procedures in workplaces or role plays
- verbal or written questioning on underpinning knowledge and skills
- setting and reviewing workplace projects and business simulations or scenarios
- accessing and validating third party reports.

EVIDENCE GUIDE**Guidance information for
assessment**

Range Statement

RANGE STATEMENT

The range statement relates to the unit of competency as a whole. It allows for different work environments and situations that may affect performance. Bold italicised wording, if used in the performance criteria, is detailed below. Essential operating conditions that may be present with training and assessment (depending on the work situation, needs of the candidate, accessibility of the item, and local industry and regional contexts) may also be included.

<i>Clients</i> may include:	• banks • building societies • credit unions • employers: • managers • supervisors • team leaders • finance companies • financiers • government agencies • other commercial agents • private companies • solicitors.
<i>Property</i> may include:	• business premises • leased, purchased or hire purchased goods of all sorts such as: • cars • trucks • motorcycles • real estate.
<i>Means of communication</i> may include:	• personal discussions with debtors • telephone calls • written advice to debtors who have a history of debt and require formal procedures.
<i>Third party agents</i> may include:	• ambulance • emergency housing agencies • furniture removalists • locksmiths • police • real estate agent • RSPCA • sheriff

RANGE STATEMENT

	• solicitor.
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Unit Sector(s)

Unit sector	Mercantile agents
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		