



The National Finance Institute

PO Box 1354, Capalaba Business Centre, Qld 4157
Office 1300 765 400 Facsimile 07 3822 6003
enquiries@financeinstitute.com.au

www.financeinstitute.com.au

RECOGNITION OF PRIOR LEARNING (RPL)

What is RPL

The National Finance Institute recognises the skills and knowledge gained through work experience and/or past study. With applicants' diverse backgrounds, sufficient experience and expertise may have been attained in the industry to exempt applicants from standard course requirements. The certificate issued by NFI is a nationally recognised qualification and accepted by the MFAA, FBAA, lenders and aggregators. Applicants for RPL must provide evidence that demonstrates competency in each unit of competency for the desired qualification.

Which Qualification

Please tick below the qualification you are seeking to attain:

- FNS40804 Certificate IV in Financial Services (Finance/Mortgage Broking)
OR
- FNS50504 Diploma of Financial Services (Finance/Mortgage Broking Management) [Applicants must be experienced in commercial lending]

RPL Procedure

Your submission should include the following items.

Once assembled, please tick below to confirm you have included these items.

- Print the attached **Competency Statement/Checklist** and have it completed by a peer or superior or BDM.
- Provide a **detailed CV** demonstrating experience in the industry, specifically involving mortgage lending or commercial lending and management experience if you are applying for the Diploma. This CV must be verified by a peer or superior.
- Include a **Portfolio** containing evidence of work history, training, skills and knowledge which will be assessed against the competencies as outlined in the Checklist. [This portfolio may form a part of your CV and evidence may include other course certificates/qualifications, accreditations, marketing material, personal references, subscriptions, OH&S substantiation, etc.]
- Submit a **Case Study** of one of your settled loan applications including your file notes. [NB: Your case study should exclude your client's supporting docs and please ensure that information that is confidential to your client is "blacked out" eg. client name, address, contact details, etc.]
- Please complete the payment form attached at the end of this document.

Additional Inclusions required for Diploma applications

- If you already hold a "Cert IV" (FNS40804 Certificate IV in Financial Services (Finance/Mortgage Broking)) qualification and this RPL application is for the FNS50504 Diploma of Financial Services (Finance/Mortgage Broking Management), you **must include a copy of your Cert IV** certificate.
- An **Evidence Checklist** is attached for Diploma applications. Please complete this Evidence Checklist detailing what evidence you consider you hold in order to satisfy each of the Diploma-specific competencies (5). It is not required for Cert IV RPL applications.

The Assessment Process

The documentation submitted by the applicant to NFI will be assessed against each unit of competency applied for. The evidence submitted will be assessed using the following criteria:

- Is the applicant's experience and study relevant to the course?
- Is the applicant's knowledge and skill current?
- Has the applicant's CV been verified as true and correct?
- Is the knowledge level and skills held by the applicant appropriate to the level of competency for which the applicant is applying (eg. Cert IV level only or Diploma level)

The NFI assessor will then make one of three decisions:

- accept the application and grant recognition
- request further information because the assessor was unable to make a decision on the evidence provided
- deny the application and recommend that further assessment or training is undertaken to achieve the unit of competence. The applicant will then be advised which subjects or assessments, if any, are required to be completed. In this circumstance, any fee already paid for the RPL application may go towards the course for which the applicant was seeking RPL.

What Will I Receive

The assessment decision will be made within 1 to 2 weeks of submission. Documentation received by NFI will not be returned to the applicant as it is required to be retained for DET audit purposes. If the applicant is granted RPL for their chosen qualification they will receive by mail an original certificate and the transcript of competencies that form the qualification along with a tax invoice/receipt for payment.

How to Submit your Application

Applicants can post, fax or scan/email to NFI as below. Applications received by email will be assessed more quickly than those received by fax or mail.

Post: **RPL Coordinator**
The National Finance Institute
P O Box 1354, Capalaba Business Centre Qld 4157

Fax: **07 3822 6003** (max 50 pages)

Scan: **enquiries@financeinstitute.com.au**

The attached checklist must be completed. The checklist is verification by a third party that you are proficient in all areas of the industry core, sectoral core and select elective units. There is no pass or fail for the RPL process.

It is certified that the applicant has the following skills and knowledge and can demonstrate the following competencies. "Cert IV" competencies are followed by Diploma competencies overleaf.

FNS40804 Certificate IV in Financial Services (Finance/Mortgage Broking)

Element	Is the applicant Competent in these areas?	<i>(Please tick)</i>
FNSICIND401B Apply principles of professional practice to work in the financial services industry	<ol style="list-style-type: none"> 1. Identify scope, sectors and responsibilities of the industry 2. Identify and apply financial services industry guidelines, procedures and legislation 3. Manage information 4. Plan work to be completed taking into consideration time, resources and other constraints 5. Develop and maintain personal competency 	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
FNSICGEN301B Communicate in the workplace	<ol style="list-style-type: none"> 1. Use a range of techniques to gain workplace information 2. Communicate information to others using a range of techniques 3. Interact with others to achieve workplace outcomes 4. Record workplace information as required 	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
FNSICGEN302B Use technology in the workplace	<ol style="list-style-type: none"> 1. Clarify the function that the equipment fulfils 2. Access and enter information from/into the computer 3. Save files/data and produce computer reports as required 4. Use manuals and online help to solve computing problems 5. Undertake routine maintenance of computers and associated devices 6. Use and maintain other workplace equipment 	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
FNSICGEN304B Apply health and safety practices in the workplace	<ol style="list-style-type: none"> 1. Follow workplace safety procedures 2. Contribute to occupational health and safety at work 3. Identify and follow workplace procedures for hazard control and other emergency situations 	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
FNSFBRK401B Provide and present loan application on behalf of finance or mortgage broking client	<ol style="list-style-type: none"> 1. Compile necessary information 2. Prepare loan documentation 3. Present documentation for assessment 4. Maintain communication with relevant parties 	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
FNSFBRK402B Provide finance and/or mortgage broking services	<ol style="list-style-type: none"> 1. Educate client of finance and/or mortgage broking process and services and build rapport 2. Determine client's existing financial situation 3. Determine client's goals and priorities with respect to finance broking 4. Prepare necessary documentation follow-up 	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
FNSFBRK403B Present broking options to client	<ol style="list-style-type: none"> 1. Gather relevant information 2. Prepare an appropriate option/s 3. Present options to client 4. Negotiate effectively 5. Obtain agreement to proceed 	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
FNSCOMP501B Comply with financial services legislation, industry and professional codes of practice	<ol style="list-style-type: none"> 1. Identify and apply organisational requirements of legal principles and regulatory obligations 2. Identify changes and implications of laws, regulations, rules and circulars 3. Comply with any relevant industry or professional codes 4. Maintain statutory records 	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure

Element	Is the applicant Competent in these areas?	(Please tick)
FNSCRDT301B Process applications for credit	<ol style="list-style-type: none"> 1. Satisfy initial enquiry 2. Check and verify application details 3. Maintain application files 4. Complete necessary documentation 	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
FNSICPRO401B Develop and maintain in depth knowledge of products and services used by your organisation or sector	<ol style="list-style-type: none"> 1. Identify the products and services your organisation uses 2. Identify compliance implications of products 3. Determine the appropriate users for products and services 4. Maintain product knowledge 	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
FNSICCUS401B Deliver a professional service to customers	<ol style="list-style-type: none"> 1. Project a positive organisational image 2. Identify customer needs and expectations 3. Provide customer service 4. Maintain customer confidentiality 	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
FNSICCUS501B Develop and nurture relationships with clients, other professionals and third party referrers	<ol style="list-style-type: none"> 1. Develop professional business relationships 2. Build and maintain business networks and relationships 3. Nurture relationships and build on referral business for the long term 	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
FNSICSAM403B Prospect for new clients	<ol style="list-style-type: none"> 1. Create rapport with prospective client 2. Identify the prospective client's needs 3. Secure commitment 4. Manage prospective client information 	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure

FNS50504 Diploma of Financial Services (Finance/Mortgage Broking Management)

Element	Is the applicant Competent in these areas?	(Please tick)
FNSRISK501B Undertake risk identification	<ol style="list-style-type: none"> 1. Communicate with relevant internal and external stakeholders at each stage 2. Identify and describe risk 3. Identify and assess controls 	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
FNSRISK502B Assess risks	<ol style="list-style-type: none"> 1. Develop risk evaluation criteria 2. Assess current exposure 3. Compare exposure with guidelines 4. Prepare a probability assessment 5. Communicate with relevant internal/external stakeholders 	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
FNSFBRK502B Identify and develop <u>complex broking options</u> for client	<ol style="list-style-type: none"> 1. Identify complex broking needs of client 2. Research and consider complex broking solutions based on client needs 3. Select and gather appropriate option/s and information for client review 	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
FNSFBRK503B Present broking options to client <u>with complex needs</u>	<ol style="list-style-type: none"> 1. Develop rapport with client 2. Present broking options to the client 3. Negotiate effectively 4. Complete and maintain necessary documentation 	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure
FNSFBRK504B Implement <u>complex loan structures</u>	<ol style="list-style-type: none"> 1. Organise implementation actions 2. Establish appropriate procedures for implementation 3. Undertake and/or supervise implementation 	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Unsure



RPL PAYMENT AUTHORISATION

The National Finance Institute

Phone 1300 765 400 Fax 07 3822 6003

Applicant Information		Print Name IN FULL:	<input type="text"/>
Postal Address:	<input type="text"/>		
	<input type="text"/>	Post Code:	<input type="text"/>
Telephone:	Bus. Hrs:	After Hrs:	
E-mail:	<input type="text"/>		Mobile:
	<input type="text"/>		

Product Details

I am applying for Recognition of Prior Learning with the National Finance Institute and wish to pay for my application as below. I understand the cost for processing an RPL application is \$495 per person. (Aggregator discounts will be applied if applicable).*

My tax invoice/receipt should be made out as per my details above, OR as below:

.....

.....

Payment

* My Aggregator is:

PayPal See www.financeinstitute.com.au/paypal and choose RPL

Direct Deposit Bank deposit details: The National Finance Institute, BSB 114 879, Account 003 139 833

Cheque Made payable to The National Finance Institute (to be included with RPL submission)

Credit Card: Type: (Amex/Visa/Diners/MasterCard) Amount: \$.....

Number:

Expiry Date: Name on Card:

Signature: Date:

All information provided by the applicant on this form is subject to the Privacy Act 1988

Important Notice To Applicants For Credit (Section 18(E)(1) Privacy Act 1988 / Notice of disclosure of your credit information to a credit-reporting agency. (Privacy Act 1988). NFI may give information about you to a credit reporting agency, for the following purposes: Where NFI is a current credit provider to you or has provided a service and payment is overdue by more than 60 days or following notice given to show that your intention is not to comply with your credit obligations.

Please forward submission to NFI

By facsimile to **Fax: (07) 3822 6003**

Or mail to: **PO Box 1354, Capalaba Business Centre, Brisbane Qld 4157**

Or email to: enquiries@financeinstitute.com.au (fast-track option)



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EVIDENCE CHECKLIST

only for FNS50504 Diploma of Financial Services
(Finance/Mortgage Broking Management)

.....
Applicant Full Name

.....
Today's Date

Element	Evidence
2. PRESENT BROKING OPTIONS TO CLIENT WITH COMPLEX NEEDS	
2.1 Develop rapport with client	
2.2 Present broking options to the client	
2.3 Negotiate effectively	
2.4 Complete and maintain necessary documentation	

Use this page if you require more writing area

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[Office use only below here]

Is practical workplace activity observation/interview required?Yes / No

Has third party verification of evidence been completed satisfactorily?Yes / No

Is gap training required?Yes / No

Does applicant need to be contacted?Yes / No

If contact required, state reason:
.....
.....
.....

Reporting action needed:

RPL Granted Report as RPL51	RPL Not Granted Report as RPL52	Defer RPL51 until evidence gathered
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Details of further action since first submission (if applicable):
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This Assessment was completed on behalf of The National Finance Institute by:

Name of Assessor:

Assessor's Signature Date of Review:

Decision