

FACT SHEET

Certificate IV in Financial Services (Finance/Mortgage Broking)



The National Finance Institute

National Provider Number: 31203



What does the course cover?

This comprehensive mortgage broker training course delivers industry-specific concepts and proven techniques to aspiring and experienced mortgage brokers. Adopting an A to Z approach to mortgage broking, this course covers a broad array of information, including ...



Introduction to the Australian Mortgage Industry

History of the Industry; Licensing and Accreditation; Mortgage Broker Requirements; Finance and Real Estate Terminology; Industry Bodies and Related Organisations.

Legislation and Regulatory Framework

Uniform Consumer Credit Code; Trade Practices Act; Code of Banking Practice; Privacy Act; Commission Disclosure; Comparison Rates; Code of Conduct; Financial Services Reform Act; Financial Transactions Report Act; Discrimination Acts; Occupational Health and Safety.

Lending Institutions and Loan Types

Banks; Credit Unions; Building Societies; Securitised Lenders; Non-Conforming Lenders; Owner Occupied Mortgage; Residential Investment Mortgage; Bridging Finance; Residential Business Loans; Personal Loans; Commercial Lending; Deposit Bonds; Lender Peripherals.

Loan Fundamentals

Core Lending Products; Loan Features and Packages; Risk Management through Insurance; Negative Gearing.

Lending Fundamentals and Ethics

The Initial Assessment; The Eight C's of Credit; Acceptable Forms of Income; Debt Servicing Ratio; Net Servicing Ratio; Loan to Value Ratio; Lender's Mortgage Insurance; Loan Serviceability Calculators; Statement of Position; Credit Reports; Non-Resident Lending; Ethical Considerations.

The Loan Process – From Interview to Settlement

Client Needs Analysis; Application to Settlement; Roles of Each Party; Residential Mortgage Process; Back-Office Functions; Finance Software.

Calculation of Fees; Use of Grants and Assistance

Review of Stamp Duty and other State-Specific Fees; Concessions available; First Home Owner Grant.

Understanding Financial Statements and Corporate Entities

Definitions; Balance Sheet; Profit and Loss Statement; Self-Employed Client Analysis; Assets and Liabilities Statement; Corporate Entities.

Productivity and Marketing Skills

Now You Are a Mortgage Broker; Time Management Techniques; Goal Setting Strategies; Effective Communication; Prospecting for Mortgage Business; Prospect Enquiry Strategies; Interviewing Techniques; Client Retention Strategies.

Is the course accredited with the MFAA?

Yes, this Certificate IV course has been reviewed by the MFAA and recognised as suitable for the professional development of mortgage originators. The course also forms part of the requirements for Accredited Mortgage Consultant designation from the MFAA, which is commonly required to gain lender accreditations. It is the minimum education for both mortgage broker training and finance broker training requirements.

Is the course nationally recognised?

Yes, the Certificate IV in Financial Services (Finance/Mortgage Broking) – FNS40804 (previously known as the Mortgage Consultant Qualifying Certificate) - has been mapped against the Australian Quality Training Framework and is delivered by The National Finance Institute as an RTO.

What are the entry requirements?

There are no prior entry requirements or prior qualifications required.

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***When can I start the course?***

Commencement via Distance Education or Online E-learning can commence at any time you desire. Simply complete the Course Enrolment Form to get the process started. Once we process your details, your course material will be forwarded by express post within two days.

Proposed workshop course dates are updated regularly and are available on our website, however regular courses are held in most cities approximately once per month. Please see the website for regular updates. Groups of 4 or more can often be accommodated outside of these dates, if required, to suit specific requirements.

NFI requires a minimum of 4 students registered to conduct courses.

Do you offer this course by distance education or online?

Yes, this course is offered by distance education and by online e-learning, in addition to workshop mode. When completing the course via distance education or online you are able to start the course at any time. After completing the enrolment process, distance learning students will receive a self-study kit that will contain all the resources needed to finish the course via distance education. Online e-learning students will access the course via our online e-learning platform, via the NFI website. Online students do not receive a hard copy of the training material.

Who has this course been developed for?

- (1) People currently working for, or as, a mortgage broker or similar who are looking to formalise their skills and knowledge; or
- (2) People working for a mortgage manager, bank, credit union, building society or similar and who are seeking to formalise or advance their skills; or
- (3) People seeking to find employment or advance their employment status with a mortgage broker, mortgage manager, bank, credit union, building society or similar; or
- (4) People outside or new to the industry who are considering entering the mortgage origination and/or lending industry.

What career opportunities will it provide on completion?

You may seek employment (including self-employment, contract work or as a franchisee) in finance broking or mortgage broking. It may also lead to employment in mortgage lending within a bank, building society, credit union or mortgage manager. Mortgage broker training and/or finance broker training may open the door to a large variety of career options.

How long will this course take to complete?

The face-to-face workshop mode is delivered in 5 days. You may choose to do your assignments either during these 5 days or subsequent to day 5 of the course. You have 6 months to complete the course in distance education/online mode, but as you work through the course material at your own pace, you may finish the course more quickly.

What materials/equipment do I need?

Access to a computer is desirable but is not required whilst in class however we recommend use of a calculator (a financial calculator if possible, but it is not essential). Course manuals are supplied at the commencement of workshops.

How much does the course cost?

Workshop mode - \$1,295 per student (group discounts may apply)

Distance education mode - \$795 per student

Online e-learning mode - \$595 per student

These costs are inclusive of course material, assessment and Certificate delivery. There is no GST component.

Discounts are available for group bookings.

Are any subsidies available to assist with payment?

The Australian Government provides a range of incentives to employers for employing an apprentice or trainee. Australian Apprenticeships (the term given to apprenticeships and traineeships) are available in over 600 different occupations, some part-time and some full-time, (including some for mature age workers). The training can be flexible and can be delivered either on-the-job (at work), off-the-job (at a college/campus), or a combination of both. It is recommended that employers make enquiries to determine whether they would be eligible.

The Certificate IV course has also been approved by Centrelink for the payment of Youth Allowance, Austudy Payment, Pensioner Education Supplement. Students should contact Centrelink directly to enquire into eligibility.

***Where are the workshop training courses held?***

You will be notified of the venue prior to the course commencing. Whenever possible, we arrange venues with suitable parking available for students. We typically hold workshops once per month in each major city.

When does the workshop course start and finish each day?

The course starts at 9am each morning and finishes at 5pm each afternoon.

What should I wear to the workshop training?

Smart casual is recommended as a minimum dress standard by all students.

When will I receive confirmation that the workshop course is proceeding?

To allow all courses the greatest opportunity to proceed, we may not confirm that the course is proceeding until the week prior to the scheduled course date.

What is the arrangement for lunch at the workshops?

Morning and afternoon teas are provided however trainees are responsible for organising their own lunch.

What happens if I enrol in a scheduled workshop course, but then can't attend?

If for a reason outside of your control, you are unable to attend the course for which you had enrolled, we will endeavour to reschedule your attendance for another course. Alternatively, your enrolment can be converted to distance education mode or online e-learning, with your approval.

What assessments are there in this course?

There are two assignments, two exercises and a final examination. All assessments are based on the practical application of learning concepts.

How will I be notified of my results?

You will receive your results via post, not more than three weeks after you have submitted all your assessments. If you are studying online, your results will be available via the e-learning platform.

Can I apply for RPL?

Yes, for those who have relevant experience or who have completed other training recognition of prior learning (RPL) is available. An application form and further information is available on the NFI website or you can request RPL information be emailed, should you wish to apply.

What will I receive?

The course entitles the successful student to the nationally recognised, qualifying FNS40804 Certificate IV in Financial Services (Finance/Mortgage Broking). A transcript of the competencies achieved and a summary of your assessment results will also be provided with the Certificate.

How do I apply?

Complete a Course Enrolment Form and send it to NFI Services via fax, post or scan/email. You will then receive confirmation that we have received your enrolment and any other details necessary.

Can I speak to someone about the course?

Yes, certainly. Please call Client Services on 1300 765 400 – we'd be delighted to hear from you. Alternatively, you will find more information on our website at www.financeinstitute.com.au