



APPLICATION FORM

for

Recognition of Prior Learning (RPL)

in the

Diploma of Finance and Mortgage Broking Management (Upgrade Course)

FNS50310

Qualification

All correspondence to: **PO Box 489 ~ DARLINGHURST NSW 1300**
Level 1 ~ 13-15 Wentworth Avenue ~ SYDNEY NSW 2000

Tel: **02 9283 5999** ~ Fax: **02 9283 5999** ~ e-mail: **IFSoffice@ifs-inc.com.au** ~ Website: **www.ifs-inc.com.au**
ABN: 98 697 095 230

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Who is the Institute of Financial Services (IFS)?

The Institute of Financial Services Inc. was established in 1955 as a professional 'not for profit' association. It is a government Registered Training Organisation (RTO) delivering training and qualifications to the financial services industry. See our web site for more information: www.ifs-inc.com.au.

What is Recognition of Prior Learning (RPL)?

RPL is an assessment process that recognises competencies you currently have, regardless of how, when or where the learning occurred. This includes competencies attained through any combination of formal or informal training and education, work experience or general life experience.

In order to apply for RPL, you must provide evidence that addresses and meets the requirements for each unit of competency.

Credit transfers recognise any formal qualifications you have achieved through a Registered Training Organisation or higher education institution eg a TAFE or a university. You will need to provide a JP (or equivalent) certified copy of the qualification/s and a list of the units of competency achieved. These must match the units you are seeking exemptions for.

An IFS trainer/assessor may need to contact you to discuss your application for RPL or to obtain further information from you, to be able to accurately assess your submitted evidence.

To be able to grant RPL, the assessor must be confident that you are currently competent against all elements of the competency/ies and must ensure that submitted evidence is authentic, valid, reliable, current and sufficient.

How does the RPL process work?

Evidence that is presented by the applicant is assessed against each unit of competency applied for. The evidence is assessed using the following criteria:

- Is the prior learning relevant to the course?
- Is the knowledge and skill current?
- Is it authentic and can it be verified?
- Is the knowledge and skill appropriate to Diploma level of competency?

How long will it take to be informed of the outcome of my application?

You will be notified of the outcome within 2-4 weeks of the RPL application being received by us.

How much will my RPL application cost?

The fee for an RPL application is **\$500**. **This fee is for the Diploma of Finance and Mortgage Broking Management (Upgrade Course) qualification ie the applicant must already have attained the Certificate IV in Finance and Mortgage Broking. It covers the extra 7 competencies required to obtain the Diploma qualification.**

NB: Applicants will have to pay an extra fee for any modules they do not receive an RPL in.

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Applicant's Contact Details

Surname: _____ Sex: Male Female

Given Names: _____ Date of Birth: ____ / ____ / ____

Employer: _____

Business Address: _____

Daytime Telephone: _____ Fax: _____

Email Address: _____

I am paying the \$500 fee by Credit Card:

Please tick if a receipt is required

My Credit Card details are as follows:

Deduct \$500 for RPL fee from:

MASTERCARD

VISA

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Expiry: ____ / ____

Signature: _____ Cardholder's Name: _____

I declare that the information/evidence that I am submitting with this RPL application is truthful and all copies of documents have been certified by a Justice of the Peace.

I understand that if I am required to undertake some training and assessment to complete any skill/s gap/s identified in the RPL process, that additional fees will apply.

Applicant's Signature: _____ Date: _____

Please send all documents to:

RPL Applications
IFS
PO Box 489
DARLINGHURST NSW 1300

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Unit of Competency: BSBRK401A – Identify risk and apply risk management processes	Evidence
<ul style="list-style-type: none">• Identify risks• Analyse and evaluate risks• Treat risks• Monitor and review effectiveness of risk treatment/s <p>Knowledge Required</p> <ul style="list-style-type: none">• <i>Australian and international standards for risk management</i>• <i>key provisions of relevant legislation from all levels of government that may affect aspects of business operations, such as:</i><ul style="list-style-type: none">o <i>anti-discrimination legislation</i>o <i>ethical principles</i>o <i>codes of practice</i>o <i>privacy laws</i>o <i>environmental issues</i>o <i>occupational health and safety</i>• <i>organisational policies and procedures relating to risk management processes and strategies</i>• <i>auditing requirements relating to risk management</i> <p>Skills Required</p> <ul style="list-style-type: none">• <i>literacy skills sufficient to read and understand a variety of texts; and to write, edit and proofread documents to ensure clarity of meaning, accuracy and consistency of information</i>• <i>research and data collection skills to monitor and evaluate risks</i>• <i>problem-solving skills to appropriately address identified risks</i>	

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Unit of Competency: FNSFMB502A – Identify and develop complex broking options for client	Evidence
<ul style="list-style-type: none">• Identify complex broking needs of client• Research and consider complex broking solutions based on client needs• Select and gather appropriate options and information for client review <p>Knowledge Required</p> <ul style="list-style-type: none">• <i>Acts and regulations affecting the financial industry</i>• <i>borrowing risk factors</i>• <i>environmental legislation impacting on financial services</i>• <i>heritage property issues and requirements</i>• <i>native title rights</i>• <i>products available in the financial services industry</i>• <i>relevant codes of practice</i>• <i>requirements related to the disclosure of capacity</i>• <i>the role of the finance brokers</i>• <i>valuation practices and methodology</i>	

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Skills Required

- *highly developed communication skills to:*
 - o *determine and confirm complex client requirements, using questioning and active listening as required*
 - o *communicate aspects of a valuation result to clients liaise with others, share information, listen and understand*
 - o *use language and concepts appropriate to cultural differences*
- *customer service skills such as*
 - o *providing appropriate contact with client throughout the complex broking process*
 - o *appropriate timing of events*
- *research and analysis for:*
 - o *accessing, interpreting and analysing complex information to meet client needs*
 - o *interpret results of a valuation and implication on financing proposal*
 - o *identifying key issues for developing strategic options*
- *well-developed numeracy and IT skills to*
 - o *access and use appropriate specialist software, organisational templates, spreadsheets and databases*
 - o *access internet information*
- *well-developed literacy skills to:*
 - o *read and interpret organisational and industry information*
 - o *develop complex financial strategies and plans*
 - o *draft broking options for clients that are comprehensive and clear*
 - o *draft reports setting out research findings and analysis*
- *organisational skills, including the ability to plan and sequence work*

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Unit of Competency: FNSFMB503A – Present broking options to client with complex needs	Evidence
<ul style="list-style-type: none">• Develop rapport with client• Present broking options to the client• Negotiate effectively• Complete and maintain necessary documentation <p>Knowledge Required</p> <ul style="list-style-type: none">• <i>acts and regulations affecting the financial industry</i>• <i>borrowing risk factors</i>• <i>environmental legislation impacting on financial services</i>• <i>heritage property issues and requirements</i>• <i>native title rights</i>• <i>products available in the financial services industry</i>• <i>relevant codes of practice</i>• <i>requirements related to the disclosure of capacity</i>• <i>the role of the finance brokers</i>• <i>valuation practises and methodology</i>	

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Skills Required

- *highly developed communication skills to:*
 - o *determine and confirm complex client requirements, using questioning and active listening as required*
 - o *develop a rapport with clients and deal with any emotive issues sensitively*
 - o *communicate aspects of a valuation result to clients*
 - o *liaise with others, share information, listen and understand*
 - o *use language and concepts appropriate to cultural differences*
- *customer service skills such as:*
 - o *providing appropriate contact with client throughout the complex broking process*
 - o *appropriate timing of events*
- *well-developed research and analysis for:*
 - o *accessing, interpreting and analysing complex information to meet client needs*
 - o *interpreting results of a valuation and implication on financing proposal*
 - o *identifying key issues for developing strategic options*
- *well-developed numeracy and IT skills to:*
 - o *access and use appropriate specialist software, organisational templates plus spreadsheets and databases*
 - o *access internet information*
- *well-developed literacy skills to:*
 - o *read and interpret organisational and industry information*

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Unit of Competency: FNSFMB504A – Implement complex loan structures	Evidence
<ul style="list-style-type: none">• Organise implementation actions• Establish appropriate procedures for implementation• Undertake and/or supervise implementation <p>Knowledge Required</p> <ul style="list-style-type: none">• <i>environmental legislation impacting on financial services</i>• <i>relevant financial legislation including State and Territory legislation, charges and taxes</i>• <i>forecasting techniques</i>• <i>government financial policies</i>• <i>heritage property issues and requirements</i>• <i>corporations and consumer legislation</i>• <i>methods of presenting financial data</i>• <i>Native Title rights</i>• <i>sources of information on financing such as:</i><ul style="list-style-type: none">o <i>banks</i>o <i>financial advisers</i>	

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 - o *develop a rapport with clients and deal with any emotive issues sensitively*
 - o *liaise with others, share information, listen and understand*
 - o *use language and concepts appropriate to cultural differences*
- *customer service skills such as:*
 - o *providing appropriate contact with client throughout the complex broking process*
 - o *appropriate timing of events*
- *well-developed research and analysis for:*
 - o *accessing, interpreting and analysing complex information to meet client needs*
 - o *identifying key issues for implementation actions*
- *well-developed numeracy and IT skills to:*
 - o *access and use appropriate specialist software, organisational templates, spreadsheets and databases*
 - o *access internet information*
- *well-developed literacy skills to:*
 - o *read and interpret organisational and industry information*
 - o *draft documentation for clients that is comprehensive and clear*
 - o *draft reports setting out research findings and analysis*
- *organisational skills to supervise others in the implementation process and to plan and sequence work*

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Unit of Competency: BSBINM401A – Implement workplace information system	Evidence
<ul style="list-style-type: none">• Identify and source information needs• Collect, analyse and report information• Implement information systems• Prepare for information system changes <p>Knowledge Required</p> <ul style="list-style-type: none">• <i>information management systems and technology that would be associated with the workplace such as:</i><ul style="list-style-type: none">o <i>budgets and financial management systems</i>o <i>customer information software or records</i>o <i>databases</i>o <i>personal digital assistant (PDA)</i>o <i>product and service information</i>o <i>project management software</i>o <i>record management systems</i>o <i>spreadsheets</i> <p>Skills Required</p> <ul style="list-style-type: none">• <i>literacy skills to work with information, and to research and present information in ways that are appropriate to the work team</i>• <i>technology skills to work with a range of information systems</i>	

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Unit of Competency: BSBMGT502B – Manage people performance	Evidence
<ul style="list-style-type: none">• Allocate work• Assess performance• Provide feedback• Manage follow up <p>Knowledge Required</p> <ul style="list-style-type: none">• <i>relevant legislation from all levels of government that affects business operation, especially in regard to occupational health and safety and environmental issues, equal opportunity, industrial relations and anti-discrimination</i>• <i>relevant awards and certified agreements</i>• <i>performance measurement systems utilised within the organisation</i>• <i>unlawful dismissal rules and due process</i>• <i>staff development options and information</i> <p>Skills Required</p> <ul style="list-style-type: none">• <i>communication skills to articulate expected standards of performance, to provide effective feedback and to coach staff who need development</i>• <i>risk management skills to analyse, identify and develop mitigation strategies for identified risks</i>• <i>planning and organisation skills to ensure a planned and objective approach to the performance management system</i>	

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Unit of Competency: BSBSMB405A – Monitor and manage small business operations	Evidence
<ul style="list-style-type: none"> • operational strategies and procedures • Implement operational strategies and procedures • Monitor business performance • Review business operations <p>Knowledge Required</p> <ul style="list-style-type: none"> • <i>methods for developing and maintaining networks</i> • <i>methods for implementing operation and revenue control systems</i> • <i>methods for monitoring performance and implementing improvements</i> • <i>OHS responsibilities and procedures for managing hazards</i> • <i>principles of risk management relevant to the business, including risk assessment</i> • <i>quality system principles and methods</i> • <i>relevant industry codes of practice</i> • <i>relevant marketing, sales and financial concepts</i> • <i>relevant performance measures</i> • <i>role of innovation</i> • <i>systems to manage staff, stock, expenditure, services and customer service</i> • <i>technical or specialist skills relevant to the business operation</i> <p>Skills Required</p> <ul style="list-style-type: none"> • <i>analytical skills to develop criteria and targets for the business plan</i> • <i>communication skills to question, clarify and report</i> • <i>literacy skills to interpret legal requirements, company policies and procedures</i> • <i>numeracy skills to manage performance information and to control the finances</i> • <i>technology skills to use relevant business equipment</i> 	