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## Current FNS40120 Certificate IV in Credit Management

### Modification History

| Release   | Comments  |
|-----------|---|
| Release 1 | This version first released with FNS Financial Services Training Package Version 4.0. |

### Qualification Description

This qualification reflects entry level job roles in credit management functions. Individuals in these roles apply theoretical and technical knowledge and skills to work autonomously and exercise judgement in completing routine and non-routine activities relating to credit, reconciliation and customer service.

#### Licensing/Regulatory Information

Work functions in the occupational areas where this qualification is used may be subject to regulatory requirements. Refer to the relevant regulator for specific guidance on requirements.

### Entry Requirements

Nil

### Packaging Rules

**Total number of units = 12**

**9 core units** plus

**3 elective units** of which:

- 2 units must be selected from the electives listed below,
- 1 unit may be selected from the remaining listed electives or any currently endorsed training package qualification or accredited course at Certificate III or above.

Elective units must be relevant to the work environment and the qualification, maintain the overall integrity of the AQF alignment and contribute to a valid vocational outcome.

#### Core Units

FNSCRD401 Assess credit applications

FNSCRD402 Establish and maintain appropriate security

FNSCRD403 Manage and recover bad and doubtful debts

FNSCRD404 Utilise the legal process to recover outstanding debt

FNSCRD405 Manage overdue customer accounts

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FNSCUS402 Resolve disputes  
FNSINC411 Conduct work according to professional practices in the financial services industry

FNSORG411 Conduct individual work within a compliance framework

FNSRSK411 Apply risk management strategies to own work

**Elective Units**

BSBCUE203 Conduct customer engagement

BSBMM301 Process customer complaints

BSBCNV506 Establish and manage a trust account

BSBCUS403 Implement customer service standards

BSBFIA401 Prepare financial reports

BSBMGT405 Provide personal leadership

BSBSMB407 Manage a small team

BSBLDR403 Lead team effectiveness

BSBWOR501 Manage personal work priorities and professional development

FNSACC411 Process business tax requirements

FNSCRD503 Promote understanding of the role and effective use of consumer credit

FNSINC503 Identify situations requiring complex ethical decision making

FNSINC504 Apply ethical frameworks and principles to make and act upon decisions

FNSRSK512 Assess risks

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## ACCM Recommended Suggestions – 13/07/2020

### ACCM Recommended Packaging Rules

Total number of units = 12

6 core units plus

6 elective units of which:


- 3 units must be selected from the FNS Training Package at Certificate IV or Diploma level,
- 3 units may be selected from any currently endorsed training package qualification or accredited course at Certificate III or above.

#### Core Units

 FNSCRD403 Manage and recover bad and doubtful debts

FNSCRD404 Utilise the legal process to recover outstanding debt

FNSCRD405 Manage overdue customer accounts

 FNSINC411 Conduct work according to professional practices in the financial services industry

FNSORG411 Conduct individual work within a compliance framework

 FNSCRD503 Promote understanding of the role and effective use of consumer credit

#### ACCM Notes/Explanation:

##### Core Changes

- Delete *FNSCRD401* and *FNSCRD402* as Core as not all Credit Officers approve credit. These units can be completed as an Elective option
- Delete *FNSCUS402 Resolve Disputes* as Core. This unit applies to formal EDR processes and so has limited vocational application for this qualification.
- Delete *FNSRSK411 Apply risk management strategies to own work* as Core. At this qualification level most credit officers would be applying set policies and have limited scope to amend the organisational risk assessment and agreed strategies.
- Add *FNSCRD503 Promote understanding of the role and effective use of consumer credit* as a Core unit as this supports the ethical approach to help clients to manage their debts effectively

##### Elective Changes

- Remove required Elective units listing in favour of allowing additional range of choices from complete FNS Training Package at the CIV or Diploma level

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# **FNS51520 Diploma of Credit Management**

## **Packaging Rules**

**Total number of units = 12**

**7 core units** plus

**5 elective units** of which:

- 3 units must be selected from the electives listed below,
- 2 units may be selected from the remaining listed electives or any currently endorsed training package qualification or accredited course at Certificate IV or above.

Elective units must be relevant to the work environment and the qualification, maintain the overall integrity of the AQF alignment and contribute to a valid vocational outcome.

### **Core Units**

BSBR501 Manage risk

FNSCRD504 Manage the credit relationship

FNSCRD511 Respond to personal insolvency situations

FNSCRD515\* Respond to corporate insolvency situations

FNSINC411 Conduct work according to professional practices in the financial services industry

FNSORG411 Conduct individual work within a compliance framework

FNSORG512 Develop, implement and monitor policy and procedures

### **Elective Units**

#### **Debt Collection**

FNSCRD404 Utilise the legal process to recover outstanding debt

FNSCRD405 Manage overdue customer accounts

FNSCRD502 Manage factoring and invoice discounting arrangements

#### **Loan Assessment**

FNSBNK512 Assess complex loans

FNSCRD503 Promote understanding of the role and effective use of consumer credit

FNSCUS504 Manage premium customer relationships

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**Business ethics and management**

BSBSUS501 Develop workplace policy and procedures for sustainability  
FNSINC503 Identify situations requiring complex ethical decision making  
FNSINC504 Apply ethical frameworks and principles to make and act upon decisions  
FNSORG507 Manage client service and business information  
FNSRSK611 Develop and implement risk mitigation plan

**General**

BSBCOM402 Implement processes for the management of a breach in compliance  
BSBCNV506 Establish and manage a trust account  
BSBCUS501 Manage quality customer service  
BSBINN601 Lead and manage organisational change  
BSBMGT605 Provide leadership across the organisation  
BSBMGT617 Develop and implement a business plan  
BSBMGT502 Manage people performance  
BSBSMB407 Manage a small team  
BSBWOR501 Manage personal work priorities and professional development  
FNCSUS505 Determine client requirements and expectations  
FNSORG604 Establish outsourced services and monitor performance

\*Note the following prerequisite unit requirements:

| <b>Unit in this qualification</b>                    | <b>Prerequisite unit</b>                            |
|--|---|
| FNSCRD515 Respond to corporate insolvency situations | FNSCRD511 Respond to personal insolvency situations |

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## ACCM Recommended Suggestions – 13/07/2020

### Recommended Packaging Rules

Total number of units = 12

6 core units plus

6 elective units of which:

- 3 units must be selected from the FNS Training Package at Diploma level
- 3 units may be selected from any currently endorsed training package qualification or accredited course at Certificate IV or above.

Elective units must be relevant to the work environment and the qualification, maintain the overall integrity of the AQF alignment and contribute to a valid vocational outcome.

#### Core Units

BSBOPS504 Manage business risk

FNSCRD504 Manage the credit relationship

FNSCRD511 Respond to personal insolvency situations

FNSCRD515\* Respond to corporate insolvency situations

FNSINC411 Conduct work according to professional practices in the financial services industry

FNSORG411 Conduct individual work within a compliance framework

#### ACCM Notes/Explanation:

#### Core Changes

- Deleted *FNSORG512 Develop, implement and monitor policy and procedures* as this is not suited as a core as at this level, there is no scope to develop policies; rather they may recommend changes and improvements – but that is not what this unit requires.
- Delete *BSBR501 Manage Risk*. If a risk unit is required, FNSRSK411 is more suited to the types of activities and roles matched to this qualification.

#### Elective Changes

- Remove elective units listing in favour of allowing additional range of choices from FNS Training Package at the Diploma level