

UNIT CODE	CHCFIN008
UNIT TITLE	Apply professional practice in financial counselling
APPLICATION	<p>This unit describes the skills and knowledge required to take a structured approach to the development of written tools and resources that support financial counselling.</p> <p>This unit applies to financial counsellors who work in agencies that meet the requirements for the Australian Securities and Investments Commission (ASIC) exemptions from holding a financial services or credit licence.</p> <p>The skills in this unit must be applied in accordance with Commonwealth and State/Territory legislation, Australian/New Zealand Standards and industry codes of practice.</p>
PREREQUISITE UNIT	Nil
COMPETENCY FIELD	
UNIT SECTOR	

ELEMENTS	PERFORMANCE CRITERIA
<i>Elements describe the essential outcomes</i>	<i>Performance criteria describe the performance needed to demonstrate achievement of the element.</i>
1. Apply membership standards.	<p>1.1 Implement professional supervision in accordance with policy and procedures of the professional association and the organisation.</p> <p>1.2 Undertake professional development activities to meet State peak body, organisation and industry requirements.</p> <p>1.3 Maintain knowledge of current industry information and best practice in financial counselling and utilise in professional practice.</p> <p>1.4 Maintain currency and completeness of available resources.</p> <p>1.5 Understand and implement Australian financial counselling code of ethical practice.</p> <p>1.6 Engage with financial counselling peak bodies.</p>

2. Document the client journey.	<p>2.1 Review structure and function of a client case file and associated requirements.</p> <p>2.2 Ensure all written documentation produced is in line with financial counselling sector standards and practices, including being clear and timely.</p> <p>2.3 Create case notes for each client and creditor interaction, taking into account professional and legal requirements.</p> <p>2.4 Use record keeping to keep track of creditor response times.</p> <p>2.5 Maintain confidentiality of records in accordance with professional and legal requirements.</p> <p>2.6 Prepare and maintain statistical records.</p> <p>2.7 Maintain and document regular contact with the client to ensure client remains informed about progress.</p> <p>2.8 Document potential structural or systemic issues based on client experiences.</p>
3. Close client case file.	<p>3.1 Work with the client to devise an exit strategy.</p> <p>3.2 Terminate the financial counselling process in line with organisational procedures and professional role requirements.</p> <p>3.3 Secure client records for storage, archiving and destruction as per organisation and privacy requirements.</p>

FOUNDATION SKILLS	
<i>FOUNDATION SKILLS ESSENTIAL TO PERFORMANCE ARE EXPLICIT IN THE PERFORMANCE CRITERIA OF THIS UNIT OF COMPETENCY.</i>	
SKILLS	DESCRIPTION
Reading skills to:	■
Writing skills to:	■
Oral communication skills to:	■
Numeracy skills to:	■
Learning skills to:	■
Problem-solving skills to:	■
Initiative and enterprise skills to:	■
Teamwork skills to:	■

Planning and organising skills to:	■
Self-management skills to:	■
Technology skills to:	■
UNIT MAPPING INFORMATION	Supersedes and is not equivalent to CHCFIN003 Develop and use financial counselling tools and techniques.
LINKS	Companion Volume Implementation Guide

TITLE	Assessment Requirements for CHCFIN008 Apply professional practice in financial counselling
PERFORMANCE EVIDENCE	<p>Evidence of the ability to complete tasks outlined in elements and performance criteria of this unit in the context of the job role, and:</p> <ul style="list-style-type: none"> ■ performed the activities outlined in the performance criteria of this unit during a period of 220 hours of work in a financial counselling agency that has met the requirements for the Australian Securities and Investments Commission (ASIC) exemptions from holding a financial services or credit licence or in an appropriate simulated environment. ■ used critical thinking and problem-solving skills to engage with five different clients presenting with multiple and complex needs to: <ul style="list-style-type: none"> ○ document the client journey through case notes and statistical records ○ keep the client informed about the process ○ close a file ■ use current financial counselling industry resources or undertake CPD to inform response to client needs.

KNOWLEDGE EVIDENCE	<p>Demonstrated knowledge required to complete the tasks outlined in elements and performance criteria of this unit:</p> <ul style="list-style-type: none"> ■ national standards including: <ul style="list-style-type: none"> ○ national and state supervision policies ○ national and state guides to continuing professional development ○ National Standards for Membership and Accreditation and requirements that are particular to state ○ Australian financial counselling code of ethical practice ■ key sources of information and resources including: <ul style="list-style-type: none"> ○ FCA toolkit and FCA toolkit Facebook group ○ NDH website ○ State peak body resources ■ structure and role of peak bodies in the financial counselling sector ■ principles of writing case notes, including: <ul style="list-style-type: none"> ○ when to make a file note ○ what information should be included ○ professional standards and practices for file notes
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- case review
- documentation associated with casework including:
 - client case notes
 - open file checklists
 - income and expenses statement/s
 - advocacy letters
 - action plans
 - close file checklists
 - file closure letters
- consumer protection laws, regulatory guidance and industry codes affecting consumers and small business:
 - National Consumer Credit Protection Act 2009 (particularly Schedule 1, National Credit Code and responsible lending, hardship requirements)
 - Competition and Consumer Act 2010 (particularly Schedule 2, The Australian Consumer Law)
 - State or Territory Fair trading acts
 - Social security law
 - Taxation law
 - Privacy Act (and credit reporting code)
 - Bankruptcy Act 1966
 - ASIC regulatory guides, ASIC/ACCC debt collection guidelines
 - Banking Code of Practice, Customer Owned Banking Code of Practice, Telecommunications Consumer Protection Code, energy codes, BNPL Code
 - Open data and the consumer data right
- general principles in the law in relation to confidentiality and privacy and any agency policies that may interact with these
- use and purpose of electronic databases, including:
 - communicating with colleagues
 - facilitating smooth hand over between financial counsellors
 - as the basis for reporting to funders
 - providing evidence (if subpoena is issued)
- rights and responsibilities of workers, employers and clients
- indicators of the presence of systemic issues, including:
 - unfair outcomes permitted by existing systems
 - pattern of poor outcomes associated with one creditor or industry
 - poor outcomes for clients associated with new products
- terminating the financial counselling process, including:
 - by agreement with the client
 - terminating the engagement before matter is concluded when:
 - client no longer engaging with the process
 - matter becomes too complicated or risky
 - a conflict of interest as arisen
 - the client is abusive or manipulative
 - the matter has become a legal matter and requires legal advice
- content of a file close letter/email, including:
 - the date the file was closed
 - notice that all original documents have been returned or there is none held
 - notice that the file may be destroyed after 7 years
 - details of any settlement and provide relevant documents
 - any next steps or actions for the client including relevant referrals
 - time limits that may apply and where to get legal advice (if applicable)
 - feedback survey (if applicable).

<p>ASSESSMENT CONDITIONS</p>	<p>Skills must have been demonstrated in the workplace or with simulations and scenarios developed by Financial Counselling Australia capturing the full range of contexts and situations.</p> <p>Assessment must ensure access to:</p> <ul style="list-style-type: none"> ■ suitable facilities, equipment and resources, including: <ul style="list-style-type: none"> ○ client information ○ organisational policies, procedures and resources ■ modelling of industry operating conditions, including: <ul style="list-style-type: none"> ○ scenarios that involve complex interactions with other people ○ scenarios that involve problem-solving. <p>Assessors must satisfy the Standards for Registered Training Organisations' requirements for assessors.</p>
<p>LINKS</p>	<p>Companion Volume Implementation Guide</p>