FUTURE SKILLS ORGANISATION
Finance Technology Business

October 2026

FNS Update: Finance and Mortgage Broking Diploma and Certificate IV

Public and Government Consultation

JSC Jobs and Skills Council
Finance, Technology and Business
An Australian Government Initiative

Future Skills Organisation is a Jobs and Skills Council funded by the Australian Government Department of Employment and Workplace Relations.

Acknowledgement of Country



Future Skills Organisation acknowledges the traditional custodians of the land on which we work and pay our respects to elders past and present.

Recording and AI Consent Notice

Please note before we begin:



Meeting Recording Notice

This session will be recorded, and a transcript will be created.



AI Transcript Generation

The transcription process involves the use of Artificial Intelligence tools to summarise the transcript.



Consent and Communication

Participation implies consent for the recording and transcription to take place and for the information to be used in the course of Future Skills Organisation's program of work.

Attendees are encouraged to raise concerns before recording starts.

FSO's Role in Training Product Development

Role

As a Jobs and Skills Council, FSO:

- Develops and reviews national training package products
- Consults with industry, unions, governments, RTOs and learners
- Gathers evidence about skills and workforce needs
- Considers stakeholder feedback and revises draft products where appropriate
- Records consultation outcomes and explains design decisions

Influence through this project

Through this project, FSO can consider feedback on:

- Training product content and structure
- Workplace skills and outcomes
- Qualification and skill set design
- Assessment and implementation requirements of the training products
- Guidance included in the FNS CVIG

Project timeline

We are here

Dec 2025	Jan - Jun 2026	Jul - Sept 2026	Oct 2026	Nov – Dec 2026	Mar 2027
Tech Committee established	Scoping and writing commenced	Tech Committee review of draft training products	Public and government consultation	Training product incorporation of feedback	SRO Check

Project Overview

The mortgage broking project responds to industry feedback that the qualifications need to better reflect contemporary practice and improve graduate work-readiness across the finance and mortgage broking sector.

Project scope includes:

- Update FNS40821 Certificate IV in Finance and Mortgage Broking
- Update FNS50322 Diploma of Finance and Mortgage Broking Management
- Review and refine related skill sets and units
- Align training with industry practice, regulation, and emerging areas in AI-driven advice, commercial lending, and green finance.

Current Status

Public and Government consultation:

- 7 October to 12 November

Consultation on:

- Draft Qualifications
  - FNS40827 Certificate IV in Finance and Mortgage Broking
  - FNS50327 Diploma of Finance and Mortgage Broking Management
- Proposed Mortgage Broking Units of Competency (3 new and 2 updated units)
- Skill set
  FNSSS00023 Mortgage Lending skill set
- FNS Companion Volume Implementation Guide (CVIG)

Importance of consultation

- Confirms the products reflect current mortgage broking practice
- Tests whether the proposed skills meet industry and learner needs
- Identifies training product delivery and implementation issues early
- Ensures regulatory and government considerations are addressed
- Builds broad stakeholder support for the final products

FIVE DRAFT UNITS HAVE BEEN DEVELOPED TO STRENGTHEN CONTEMPORARY MORTGAGE BROKING CAPABILITY AND PRACTICE

Draft Units of Competency

New units

- **FNSFMB413** Finance and mortgage broking industry and the broker role
- **FNSFMB414** Apply compliance and ethical obligations in mortgage broking practice
- **FNSFMB415** Integrate practice through the end-to-end mortgage broking workflow

Updated units

- **FNSFMB416** Prepare and lodge client loan applications in mortgage broking practice

  (Supersedes FNSFMB411 and is not equivalent)

- **FNSFMB515** Present credit options across a range of client circumstances

  (Supersedes FNSFMB513 and is not equivalent)

What the New Units cover

Industry and broker foundations

FNSFMB413 Finance and mortgage broking industry and the broker role

- Industry structure and broker role
- Licensing and regulation
- Professional obligations
- Digital capability and cyber security and AI

Applied compliance and ethical practice

FNSFMB414 Apply compliance and ethical obligations in mortgage broking practice

- Best interests duty
- Conflicts of interest and disclosures
- Defensible client records
- Privacy, client due diligence and complaints handling
- Ethical decision-making

End-to-end mortgage broking practice

FNSFMB415 Integrate practice through the end-to-end mortgage broking workflow

- Complete broking workflow
- Connections and handovers between stages
- Client communication
- Compliance evidence across the engagement
- Initial contact through to settlement

How the updated Units have been strengthened

Existing unit

FNSFMB411 Prepare loan applications on behalf of clients

Focuses on:

- compiling client and loan information
- preparing loan documentation
- submitting documentation for assessment
- communicating the lender's offer or non-offer to the client

Updated draft unit

FNSFMB416 Prepare and lodge client loan applications in mortgage broking practice

Strengthened to include:

- Client onboarding and identity verification
- Verification of financial information
- Serviceability and lender-policy assessment
- Responsible lending and credit-risk considerations
- Loan product features and security requirements
- Digital lodgement and lender outcomes
- Compliance evidence and audit trails

Proposed mapping: **FNSFMB416** supersedes and is **not equivalent** to **FNSFMB411**

How the updated Units have been strengthened

Existing unit

FNSFMB513 Present credit options to clients with special financial circumstances

Focuses on:

- identifying special client needs
- discussing complex credit options
- explaining fees, charges, commissions and commercial relationships
- responding to concerns and providing alternative options
- completing and maintaining documentation

Updated draft unit

FNSFMB515 Present credit options across a range of client circumstances

Strengthened to include:

- Broader range of client circumstances
- Communication adapted to client understanding
- Conflicts of interest and commercial pressure
- Higher-commission or more heavily promoted alternatives
- Defensible basis for options presented
- Customer due diligence and protection of client information
- Client vulnerability and dispute resolution

Proposed mapping: **FNSFMB515** supersedes and is **not equivalent** to **FNSFMB513**

How the draft units fit within the Certificate IV

FNS40827 Certificate IV in Finance and Mortgage Broking

The proposed structure shows how the three new units and the updated FNSFMB416 unit are included in the qualification.

Core units

Unit code	Unit title
FNSFMB413	**Finance and mortgage broking industry and the broker role**
FNSFMB414	**Apply compliance and ethical obligations in mortgage broking practice**
FNSFMB415	**Integrate practice through the end-to-end mortgage broking workflow**
FNSFMB416	**Prepare and lodge client loan applications in mortgage broking practice**
FNSFMB412	Identify client needs and present broking options
FNSFMK515	Comply with financial services regulation and industry codes of practice
FNSFMB511	Implement credit contracts in preparation for settlement
FNSCUS511	Develop and maintain professional relationships in financial services industry

Electives

Unit code	Unit title
BSBCRT311	Apply critical thinking skills in a team environment
BSBCRT411	Apply critical thinking to work practices
FNSSAM413	Identify and provide initial information to potential new clients
FNSSAM421	Provide information on financial products and services to clients
FNSCUS403	Deliver a professional service to customers
FNSMCA413	Identify and manage individuals experiencing hardship
FNSAISC311	Establish client relationship and analyse needs
BSBDIG302X	Develop Intermediate Digital Communication and Collaboration Skills
BSBDIG304X	Develop Intermediate Digital Safety, Wellbeing and Responsible Use Skills
BSBDIG306X	Develop Intermediate Digital Artificial Intelligence (AI) Skills
BSBDIG308X	Develop Intermediate Digital Skills in the Workplace

How the draft units fit within the Diploma

FNS50327 Diploma of Finance and Mortgage Broking Management

The proposed structure shows how the three new units and two updated units are included in the qualification.

Core units

Unit code	Unit title
FNSFMB413	**Finance and mortgage broking industry and the broker role**
FNSFMB414	**Apply compliance and ethical obligations in mortgage broking practice**
FNSFMB415	**Integrate practice through the end-to-end mortgage broking workflow**
FNSFMB416	**Prepare and lodge client loan applications in mortgage broking practice**
FNSCUS511	Develop and maintain professional relationships in financial services industry
FNSRSK511	Undertake risk identification
FNSFMB515	**Present credit options across a range of client circumstances**
FNSFMB512	Identify and develop credit options for clients with special financial circumstances
FNSFMB514	Implement complex loan structures
FNSINC514	Apply ethical frameworks and principles to make and act upon decisions

Electives

Unit code	Unit title
BSBOPS404	Implement customer service strategies
FNSRSK612	Determine and manage risk exposure strategies
FNSRSK512	Assess risks
FNSORG514	Develop, monitor and supervise work practices to meet financial services regulatory requirements
FNSPRM611	Monitor and review organisational system compliance with legislation and regulations
FNSPRM612	Improve business of financial practices
FNSPRM613	Grow financial practices
FNSINC412	Apply and maintain knowledge of financial products and services
BSBCRT611	Apply critical thinking for complex problem solving
FNSORG512	Develop, implement and monitor policy and procedures
FNSMCA413	Identify and manage individuals experiencing hardship
FNSINC513	Identify and apply complex ethical decision making to workplace situations
FNSFLT411	Determine financial requirements of small businesses
BSBLDR523	Lead and manage effective workplace relationships
BSBLDR602	Provide leadership across the organisation
BSBPEF501	Manage personal and professional development
BSBDIG402X	Develop Advanced Digital Communication and Collaboration Skills
BSBDIG404X	Develop Advanced Digital Safety, Wellbeing and Responsible Use Skills
BSBDIG406X	Develop Advanced Digital Artificial Intelligence (AI) Skills
BSBDIG408X	Develop Advanced Digital Skills in the Workplace

Link for Draft Units of Competency

Draft Units of Competency

Proposed Qualification Templates

FNS40827 Certificate IV in Finance and Mortgage Broking

12 units
- 8 core units
- 4 elective units

Entry requirements: Nil

FNS40827 CIV in Finance and Mortgage Broking

FNS50327 Diploma of Finance and Mortgage Broking Management

15 units
- 10 core units
- 5 elective units

Entry requirements: Nil

FNS50327 Diploma of Finance and Mortgage Broking Management

At this point in time, the CIV remains the entry level qualification for Mortgage Brokers

There is no change to the name of the CIV and Diploma qualifications

Five shared core units

FNS40827 Certificate IV in Finance and Mortgage Broking and FNS503027 Diploma of Finance and Mortgage Broking Management

Units common to both qualification structures

FNSFMB413	Finance and mortgage broking industry and the broker role
FNSFMB414	Apply compliance and ethical obligations in mortgage broking practice
FNSFMB415	Integrate practice through the end-to-end mortgage broking workflow
FNSFMB416	Prepare and lodge client loan applications in mortgage broking practice
FNSCUS511	Develop and maintain professional relationships in financial services industry

Link for Qualifications

Draft Qualifications

FNSSS00023 Mortgage Lending Skill Set

The skill set provides targeted skills and knowledge for mortgage lending activities through four units of competency.

Purpose:

Supports people working with clients to:

- understand client needs
- recommend appropriate mortgage lending solutions
- act in the client's best interests
- comply with financial services legislation and industry codes

Units of Competency:

- FNSFMB416 Prepare and lodge client loan applications in mortgage broking practice
  - Formerly FNSFMB411 Prepare loan applications on behalf of clients
- FNSFMB412 Identify client needs and present broking options
- FNSFMK515 Comply with financial services regulation and industry codes of practice
- FNSINC412 Apply and maintain knowledge of financial products and services

Entry requirements: Nil

Link for Skill Set

[Draft Skill Set]

FNS Companion Volume Implementation Guide (CVIG)

CVIG Includes

- Pathways information
- Access and equity information section
- Implementation information section
- Guidance on Foundation Skills at unit level
- Guidance and recommendations to enable reasonable adjustments in implementation
- Unit mapping and unit equivalence
- Cross-sector unit detailed information on contextualization for different industry sectors
- Rationale for Qualification purpose
- Qualification entry requirements
- List of all qualifications with clear identification of changes to their predecessors
- Qualification equivalence details
- Skill Set’s relationship to qualifications and skill set entry requirements
- Superseded and deleted status for units and qualifications

What belongs in the Qualification Template vs CVIG

The qualification template sets out the structure and intent of the qualification.

The CVIG provides supporting guidance for implementation, including:

- pathways information
- access and equity guidance
- implementation information
- foundation skills guidance
- mapping and related qualification information

Link for Companion Volume Implementation Guide (CVIG)

Draft Companion Volume Implementation Guide (CVIG)

How your feedback will be used

All feedback will be:

- Captured in consultation logs
- Reviewed and analysed

Feedback will inform:

- Refinement of the training products
- Design decisions
- Implementation considerations

Key Information

Where do I find the Training Products?	View the Training Products via: Mortgage Broking Project Page
How do I keep up to date?	Go to the FSO Website – Mortgage Broking - Future Skills Organisation for: • Key milestones and project updates • Additional resources and documentation
How do I provide feedback?	You can also provide your feedback using the Online or Word feedback form, available on the Mortgage Broking Project Page under the Consultation tab.
How long is the Consultation Period?	7 October – 12 November 2026 **Feedback sessions:** 4 November and 5 November 2026 **Feedback due:** 12 November 2026
When are the other consultation workshops?	See full list of consultation workshops on the Mortgage Broking Project Page on the **Consultations** tab.
Are you running workshops in October/November?	To register your interest in attending a consultation workshop go to the Project Page workshop links on the **Consultations** tab.
What Happens Next:	• Feedback will be compiled and analysed • Technical Committee will review • Training Products revised based on consultation • Additional consultation will be undertaken (if required) • Training Products submitted for accreditation
Any questions?	FNSMortgageBroking@futureskillsorganisation.com.au

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