



Subject outline

DIPMB1 Industry Knowledge and the Lending Process — Gap Module



Subject outline

SUBJECT OVERVIEW

Industry Knowledge and the Lending Process — Gap Module (DIPMB1_GM) is an option for those students that have previously completed the FNS41815 Certificate IV in Finance and Mortgage Broking. It is designed to bridge the gap between units of competency in the FNS41815 Certificate IV in Finance and Mortgage Broking qualification and units of competency in *Industry Knowledge and the Lending Process* (DIPMB1), in order for students to complete this subject before moving on to the remaining subjects in FNS50322 Diploma of Finance and Mortgage Broking Management.

The key gaps that *Industry Knowledge and the Lending Process — Gap Module* (DIPMB1_GM) addresses include developing and maintaining professional networks, improving communication and providing options for products and services to their clients while complying with codes of practice and ensuring best interests duty and duty of care to their clients are met.

Upon successful completion of *Industry Knowledge and the Lending Process — Gap Module* (DIPMB1_GM), *Complex Lending and Broking* (DIPMB2) and *Business Management Skills* (DIPMB3), students will receive the FNS50322 Diploma of Finance and Mortgage Broking Management qualification. Below is a table indicating the recommended study order for subjects in this course (the optional subject, *Introduction to Finance Principles* (IFP) is not included, as it is only recommended for students new to industry).

| FNS50322 Diploma of Finance and Mortgage Broking Management | | |
|--|---------------------------------------|--------------------------------------|
| DIPMB1_GM Industry Knowledge and the Lending Process — Gap Module | DIPMB2 Complex Lending and Broking | DIPMB3 Business Management Skills |

To enrol into the *Industry Knowledge and the Lending Process — Gap Module* (DIPMB1_GM) students will be required to provide their FNS40815 Certificate IV in Finance and Mortgage Broking qualification certificate and transcript to Kaplan Professional. The transcript needs to include unit of competency *BSBCUS402 Address customer needs*. Any students that do not have this unit of competency recorded on their transcript should not study the Gap Module subject, but instead are recommended to complete the Gap Module RPL assessment.

LEARNING OUTCOMES

On successful completion of this subject, students should be able to:

- Develop and maintain internal and external professional networks.
- Understand how networks work and what the different types of networks achieve.
- Build a network.
- Maintain strategic alliances with network partners.
- Apply knowledge of best interest duty and duty of care to clients in their professional practice.

TOPICS

Topic 1: Develop and maintain professional networks

Topic 2: Best interests duty

UNITS OF COMPETENCY

| DIPMB1_GM Industry Knowledge and the Lending Process — Gap Module | | | | |
|---|---|------------------|--------------------------|--------------------|
| Code | Title | Core or Elective | Topic or credit transfer | Assessment(s) |
| FNSCUS511 | Develop and maintain professional relationships in financial services industry | Core | 1 & 2 | Written assignment |
| FNSFMB411 | Prepare loan applications on behalf of clients | Core | Credit transfer | Written assignment |
| FNSFMB412 | Identify client needs and present broking options | Core | 1 & 2 | Written assignment |
| FNSFMK515 | Comply with financial services regulation and industry codes of practice | Core | Credit transfer | Written assignment |
| FNSINC411 | Conduct work according to professional practices in the financial services industry | Core | 1 & 2 | Written assignment |
| FNSINC412 | Apply and maintain knowledge of financial products and services | Elective | Credit transfer | Written assignment |

The above six (6) units of competency are awarded for the successful completion of *Industry Knowledge and the Lending Process — Gap Module (DIPMB1_GM)*; five (5) core and one (1) electives. Three (3) units of competency are awarded via credit transfer, and three (3) are addressed by the *Industry Knowledge and the Lending Process — Gap Module (DIPMB1_GM)* subject. These units of competency form part of the FNS50322 Diploma of Finance and Mortgage Broking Management.

Note: The assessment is listed by unit of competency, above. The assessments within the subject are combined covering multiple units of competency. Refer to 'Assessment tasks' for further information.



SUBJECT ENTRY REQUIREMENTS

Students who have previously completed FNS40815 Certificate IV in Finance and Mortgage Broking may enrol into FNS50322 Diploma of Finance and Mortgage Broking Management and the units of competency may be recognised in combination with Gap Module study or RPL assessment to meet the units of competency within *Industry Knowledge and the Lending Process* (DIPMB1).

To study the *Industry Knowledge and the Lending Process — Gap Module* (DIPMB1_GM), individuals must have completed an FNS40815 Certificate IV in Finance and Mortgage Broking qualification which includes the unit of competency *BSBCUS402 Address customer needs*. If students have not completed this unit, then they should complete the *Industry Knowledge and the Lending Process — Gap Module* (DIPMB1_GM) RPL assessment.

These students would not be required to complete the optional introductory subject, *Introduction to Finance Principles* (IFP), because they are not new to industry.

Individuals are required to be 18 years and over to enrol in this subject.

Individuals who are in Australia on a student visa are unable to enrol in this subject. If you are in Australia on a visa and wish to enrol, you need to check that you are enrolling in accordance with the study conditions of your visa.

SUBJECT DURATION

Students have a total of:

- 6 weeks to complete the learning and assessment requirements for the *Industry Knowledge and the Lending Process — Gap Module* (DIPMB1_GM), from their initial enrolment date.
- An additional four (4) weeks resubmission time, which will be granted if all assessment tasks have been attempted and the student has been deemed 'not yet competent' in one or more tasks. This time can be used to resubmit a written and oral assignment or resit an exam. There is no fee for this extension.

Therefore, if a student completes the learning and assessment, and the resubmission time is granted, the duration will be 10 weeks.

The **amount of training** for this subject may be up to 2 hours per week. The amount of training is the hours a student can expect to spend engaged in structured learning or tutor-led activities.

The assessment hours for this subject may be up to 3 hours per week. These are the hours a student can expect engaging in assessment activities.

In addition to the amount of training and assessment hours, students who are new to industry or vocational training could need up to 2 hours per week known as **unsupervised hours**. These additional hours are for study skills or further research. For example, a student not working in industry would need more time to review industry websites that are usually introduced in workplace compliance training.

Students working in the industry may be able to complete this subject requirements in a shorter timeframe or less hours per week.



If a student applies for extensions beyond the 6-week completion timeframe or is granted special consideration, and is enrolled in FNS50322 Diploma of Finance and Mortgage Broking Management, the maximum period of time to complete the qualification is two years from the qualification activation date. If enrolling in single subjects with the intention of completing a qualification, the two-year timeframe is calculated from the initial activation date of the first subject.

Additional study-related fees apply to formal extensions and re-enrolments. Please refer to the Vocational Education Fees schedule: <www.kaplanprofessional.edu.au/faqs/financial-services-fees>.

Please also refer to our Vocational Education and Training (VET) Enrolment Terms and Conditions: <www.kaplanprofessional.edu.au/terms-and-conditions> or our Student Handbook:

<www.kaplanprofessional.edu.au/current-students/vocational-education-student-handbook>

for important information on:

- subject activation and completion timeframes
- extensions
- subject re-enrolment.

DELIVERY MODE

This subject is delivered online and does **not** include hard copy notes.

Kaplan's online learning portal, KapLearn, enables the provision of innovative, interactive learning resources and support. KapLearn can be accessed anywhere, at any time, using a computer or mobile device that has internet access.

KapLearn is the access point for subject notes, supplementary learning material, practice activities and assessments. KapLearn is also the access point for ongoing support. The 'Ask your tutor' forum provides continuous technical support from subject matter experts.

ASSESSMENT TASKS

The assessment tasks for this subject are listed below. Units of competency are co-assessed by topic within subjects, as follows. The units of competency are co-assessed, as listed earlier in 'Units of competency'.

| Topic | Assessment | Assessment Detail |
|----------------|----------------------|---|
| Topics 1 and 2 | 1 Written assignment | Completion of short-answer questions and case studies to demonstrate the skills and knowledge for job role, two (2) attempts. |

Students may submit their Written assignment at any time if they believe they are adequately prepared. Students will receive personal reminder emails as they approach their assessment deadlines.

Students must be deemed to be demonstrated in **all** assessment items, including demonstrating competency in **all** of the exam questions, in order to be awarded their units of competency.

Students who complete the subject will receive a Statement of Attainment.



RECOGNITION OF PRIOR LEARNING

Individuals may be able to obtain Recognition of Prior Learning (RPL) for a Kaplan Professional award subject based on their previous study and/or work experience. To do this, individuals must submit evidence that demonstrates they have already met the requirements of the subject through these other means.

Evidence can take many forms, such as information about approved study, information about work experience, certificates, transcripts or other credentials. To find out if you are eligible for RPL, refer to our Credit Transfer and RPL page: <www.kaplanprofessional.edu.au/faqs/kaplans-exemptions-service>.

FEES

An updated schedule of fees is available at the Kaplan Professional website: <www.kaplanprofessional.edu.au/faqs/financial-services-fees>.

STUDENT POLICIES

Students who enrol in a Kaplan subject are bound by our published policies, including the policy that sets out our rules for assessment. Students can review these policies before they enrol by going to the Kaplan website: <www.kaplanprofessional.edu.au/vocational-education-student-policies-and-forms>. The policies also assist students when their study program does not go as planned and they need extra support.