



DIPMB1 Industry Knowledge and the Lending Process

Subject outline

Subject overview

Industry Knowledge and the Lending Process (DIPMB1) is the first of three subjects in the FNS50320 Diploma of Finance and Mortgage Broking Management. Students who are new to industry (less than 6 months' experience in the finance sector) will also have the option of completing an introductory subject, Introduction to Finance Principles (IFP)*, prior to commencing their FNS50320 *Diploma of Finance and Mortgage Broking Management*.

Industry Knowledge and the Lending Process (DIPMB1) provides students with an understanding of the finance and mortgage broking industry, including developing skills and knowledge in loan processing, operations, making sound and compliant lending decisions and developing productive client relationships.

Students who complete Industry Knowledge and the Lending Process (DIPMB1) will then go on to study Complex Lending and Broking (DIPMB2) and Business Management Skills (DIPMB3).

Upon successful completion of Industry Knowledge and the Lending Process, Complex Lending and Broking and Business Management Skills, students will receive the FNS50320 *Diploma of Finance and Mortgage Broking Management* qualification. Below is a table indicating the recommended study order for subjects in this course.

FNS50320 Diploma of Finance and Mortgage Broking Management			
*IFP (Introductory subject — optional) Introduction to Finance Principles	DIPMB1 Industry Knowledge and the Lending Process	DIPMB2 Complex Lending and Broking	DIPMB3 Business Management Skills

Students who have previously completed the FNS40820 *Certificate IV in Finance and Mortgage Broking* may enrol into the FNS50320 *Diploma of Finance and Mortgage Broking Management*, and the units of competency may be recognised through [credit transfer](#) as the first subject of the Diploma. These students will also not be required to complete the optional Introduction to Finance Principles (IFP).

Learning outcomes

On successful completion of Industry Knowledge and the Lending Process (DIPMB1), students should be able to:

- Accurately and efficiently, evaluate and process credit applications.
- Identify and meet the needs of finance and mortgage broking clients.
- Appropriately present broking options and solutions to client.
- Develop productive relationship with clients
- Apply knowledge of the financial services industry to their professional practice.



Topics

Industry Knowledge

- Topic 1-1: The industry and economy
- Topic 1-2: Legislation and codes of practice
- Topic 1-3: Products and services

Business Skills

- Topic 2-1: Organisations, teams and individuals

The Lending Process

- Topic 3-1: Understanding the client's needs
- Topic 3-2: Developing and presenting solutions
- Topic 3-3: Packaging the application to send to lender/supplier
- Topic 3-4: Monitor the loan process

Units of competency

Code	Title	Core or Elective	IFP Introduction to Finance Principles	DIPMB1 Industry Knowledge and the Lending Process	DIPMB2 Complex Lending and Broking	DIPMB3 Business Management Skills	Exam	Written and Oral Assignment
FNSCUS511	Develop and maintain professional relationships in financial services industry	C	N/A	Started and completed			Yes	Yes
FNSFMB411	Prepare loan applications on behalf of clients	C	N/A	Started and completed			Yes	Yes
FNSFMB412	Identify client needs and present broking options	C	N/A	Started and completed			Yes	Yes
FNSFMK515	Comply with financial services regulation and industry codes of practice	C	N/A	Started and completed			Yes	Yes
FNSINC411	Conduct work according to professional practices in the financial services industry	C	N/A	Started and completed			Yes	Yes
FNSINC412	Apply and maintain knowledge of financial products and services	E	N/A	Started and completed			Yes	Yes
FNSFMB512	Identify and develop credit options for clients with special financial circumstances	C	N/A		Started and completed		Yes	Yes
FNSFMB513	Present credit options to clients with special financial circumstances	C	N/A		Started and completed		Yes	Yes
FNSFMB514	Implement complex loan structures	C	N/A		Started and completed		Yes	Yes
FNSINC504	Apply ethical frameworks and principles to make and act upon decisions	C	N/A		Started and completed		Yes	Yes
FNSRSK511	Undertake risk identification	C	N/A			Started and completed	Yes	Yes
FNSPRM612	Improve business of financial practices	E	N/A			Started and completed	Yes	Yes
FNSPRM613	Grow financial practices	E	N/A			Started and completed	Yes	Yes
BSBLDR522	Manage people performance	E	N/A			Started and completed	Yes	Yes
BSBTWK502	Manage team effectiveness	E	N/A			Started and completed	Yes	Yes

There are fifteen (15) units of competency awarded for the successful completion of the FNS50320 *Diploma of Finance and Mortgage Broking Management*; 10 core and 5 electives. Six units of competency are awarded for the successful completion of Industry Knowledge and the Lending Process (DIPMB1) refer to the units of competency table.

Note: The assessment is listed by unit of competency above. The assessments within the course are combined covering multiple units of competency. Refer to 'Assessment tasks' in each subject outline for further information. Please note that Introduction to Finance Principles (IFP) does not contain any units of competency.

Subject entry requirements

Kaplan Professional recommends that students who are new to industry (students with less than six months experience in the finance sector) complete the optional subject, Introduction to Finance Principles (IFP)*.

Students who have previously completed FNS40820 *Certificate IV in Finance and Mortgage Broking* may enrol into FNS50320 *Diploma of Finance and Mortgage Broking Management* and the units of competency may be recognised through [credit transfer](#) as the first subject of the Diploma; Industry Knowledge and the Lending Process (DIPMB1).

These students would not be required to complete the optional introductory subject, Introduction to Finance Principles (IFP).

Subject duration

Students have a total of:

- 12 weeks to complete the learning and assessment requirements for Industry Knowledge and the Lending Process (DIPMB1) from their initial activation 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 demonstrated 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 16 weeks.

Including all of the subjects in this qualification (IFP, DIPMB1, DIPMB2 and DIPMB3) the total duration for the FNS50320 *Diploma of Finance and Mortgage Broking Management* is 42–54 weeks.

The **amount of training** for this subject may be up to 20 hours per week. The amount of training is the hours a student can expect to spend to complete their course work and assessments.

In addition to the amount of training, students who are new to industry or vocational training could need up to 5 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 industry may be able to complete the subject requirements in a shorter timeframe or less hours per week.**

If a student applies for extension beyond the 42–54 week completion timeframe or is granted special consideration, the maximum period of time to complete this 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 DIPMB1.

Additional study-related fees apply to formal extensions and re-enrolments. Please refer to the *Vocational Education Fees* schedule found [here](#).

Please also refer to our Vocational Education and Training (VET) *Enrolment Terms & Conditions* [here](#) or our *Student Handbook* [here](#) for important information on:

- subject activation and completion time frames

- extensions
- subject re-enrolment.

Delivery mode

This subject is delivered online.

Kaplan Professional’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. Students are provided with a printable soft copy of the subject notes for their reference.

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 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’.

Subject	Topic	Assessment	Assessment detail
DIPMB1 Industry Knowledge and the Lending Process	1, 2 & 3	1 Exam	Supervised, open book multiple-choice examination, four (4) attempts.
		1 Written and Oral Assignment	Written and oral assignment — two (2) attempts <ul style="list-style-type: none"> • Written — short answer questions, case studies • Oral — role plays The mode of oral assessment is by audio recording.

Students may attempt the exam and/or submit their written and oral 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 competent in all assessment items, including demonstrating competency in all of the exam questions, in order to be awarded their qualification.

Students who complete this 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 Recognition of Prior Learning \(RPL\) page](#).

Fees

An updated schedule of fees is available at the Kaplan Professional website: www.kaplanprofessional.edu.au.

Student policies

Students who enrol in a Kaplan Professional subject are bound by our published policies, including the policy that sets out our rules for assessment. Students can review these policies and our terms and conditions before they enrol by going to the Kaplan Professional website:

www.kaplanprofessional.edu.au. The policies also assist students when their study program does not go as planned and they need extra support.