

FIELD BUSINESS**Review of *Credit Administration, Credit Management, and Business Law* unit standards**

Subfield	Domain	Id
Financial Management	Credit Administration	16757-16759
	Credit Management	16760, 16761, 16958-16960, 17701, 17703, 17704
Management	Business Law	17702

Forest Industries Training (FITEC) – Credit Management and Control has completed the review of the unit standards listed above that were registered in September 1999 and August 2000.

Date new versions published **June 2005**

New comments by date **June 2009**

Expiry date of new versions of the unit standards **December 2010**

Summary of review and consultation process

These unit standards had not been significantly reviewed since they were originally developed. Due to a stronger relationship between FITEC and NZ Credit and Finance Institute it was decided that the existing qualifications and units did not adequately reflect the needs of the credit industry. An industry advisory group was established to review the unit standards in light of current organisational practices within the credit industries. As a result of this review the following changes were made to the unit standards.

Main changes resulting from the review

- Increase in the number of credits for unit standards 16757 (8 to 10) and 16758 (8 to 10).
- Decrease in the number of credits for unit standards 16759 (6 to 5), 16760 (10 to 5), 16960 (12 to 10), 17701 (12 to 10), 17704 (12 to 10), and 17702 (10 to 5).
- All unit standards were updated to reflect changes in legislation.
- Two new elements were added to unit standard 16757 to require trainees to give an overview of the process. Range statements were also added to performance criteria 3.1 and 4.1 to give more clarification.
- Elements 3, 4, and 5 were combined in unit standard 16758.
- The role of mediation was added to element 4 of unit standard 16760.
- A new performance criterion was added to unit standard 16958 to cover credit approval authorities.
- Unit standard 17702 was changed to a 'demonstrate knowledge of' unit standard. When the Personal Property Securities Act came into effect its impact was less significant than originally expected hence the change and reduction in credit value to 5 credits.
- New unit standard 21415 to demonstrate knowledge of legislation that is most commonly used by credit controllers and new unit standard 21416 to cover the administration of credit control. These are listed at the end of this report.

Impact on existing provider accreditations

None.

Impact on existing qualifications

Qualifications that contain the reviewed standards or classifications are tabled below.

Affected	The qualification lists a reviewed classification (domain or subfield) in an elective set The qualification lists a standard that has changes to level or credits The qualification lists a C or D category standard
Not materially affected	The qualification lists a standard that has a new title The qualification lists a standard that has a new classification

The following FITEC – Credit Management and Control qualifications are affected by the outcome of this review and will be revised/reviewed in March 2005.

Qualification title	Standard in the qualification
National Certificate in Credit Administration (Level 3) [Ref: 0673]	16757, 16758, 16759, 16760, 16761
National Certificate in Credit Management (Level 4) [Ref: 0776]	16958, 16959, 16960, 17701

The following ETITO qualification is affected by the outcome of this review but is being reviewed by the SSB.

Qualification title	Standard in the qualification
National Certificate in Call Centre Operations [Ref: 0643]	16759

Summary of main changes to standards' Ids, classification, titles, levels, and credits

The following summary shows the changes made to the standards as a result of the review. All changes are in **bold**.

Key to review category	
A	Dates changed, but no other changes are made - the replacement standard carries the same Id and a new version number
B	Changes made, but the overall outcome remains the same - the replacement standard carries the same Id and a new version number
C	Major changes that necessitate the registration of a replacement standard with a new Id
D	Standard will expire and not be replaced

Subfield Financial Management
Domain Credit Administration

Id	Title	Level	Credit	Review Category
16757	Determine applicant's suitability for credit	3	8 10	B
16758	Administer debt collection Administer financial collection processes	3	8 10	B
16759	Demonstrate telephone techniques for debt collection	3	6 5	B

Id	Title	Level	Credit	Review Category
21415	Demonstrate knowledge of legislation applicable to credit control	3	5	New
21416	Administer credit control	3	10	New

Domain Credit Management

Id	Title	Level	Credit	Review Category
16760	Demonstrate knowledge of credit dispute resolution processes	4	10 5	B
16761	Demonstrate knowledge of the repossession of goods under a credit agreement Demonstrate knowledge of the repossession of goods in accordance with the Credit (Repossession) Act	4	10	B
16958	Evaluate credit worthiness	4	10	B
16959	Manage credit facilities	4	10	B
16960	Manage credit policies and procedures	5	12 10	B
17701	Produce and distribute management reports to manage credit risk	4	12 10	B
17703	Apply legal requirements to credit contracts	4	10	B
17704	Recover debt using legal proceedings	4	12 10	B

Subfield Management
Domain Business Law

Id	Title	Level	Credit	Review Category
17702	Apply the personal properties security legislation Demonstrate knowledge of the Personal Property Securities Act	5	12 5	B