

**Field Business**

### **Review of *Financial Management* unit standards**

<b>Subfield</b>	<b>Domain</b>	<b>ID</b>
Financial Management	Credit Administration	16757-16759, 21415, 21416
	Credit Management	16760, 16761, 16958-16960, 17701-17704

The Skills Organisation has completed the review of the unit standards listed above.

**Date new versions published September 2020**

**Planned review date December 2025**

### **Summary**

From August of 2019 to June of 2020, The Skills Organisation conducted a review of the unit standards listed above.

The review process involved face-to-face meetings, video calls, and email consultation with stakeholders from the Credit Management sector. Stakeholders were consulted for unit standards with awareness of their relevant specialities.

### **Main changes**

- Credit values were decreased where applicable to better reflect the time taken to learn skills and knowledge indicated.
- The level of unit standards 16760 and 16761 decreased, reflecting the updated skills and knowledge requirements.
- Titles were updated to better reflect unit standard content.
- Legislation was updated.
- Unit standards 16757-16761, 16958, 16960, 17701, 17703, 17704 and 21415 and 21416 were updated, but the overall outcomes remain the same.
- Unit standard 16959 was reviewed and replaced with a new unit standard as it was no longer fit for purpose.
- Two new unit standards were developed to meet new needs of the sector.
- Unit standard 17702 was designated expiring without replacement as it was no longer relevant to the sector.
- A last date of assessment of 31 December 2021 was also included for previous versions of standards, where appropriate.

### **Category C and D unit standards will expire at the end of December 2023**

**The last date for assessment of the latest superseded versions of Category B unit standards is December 2023**

### **Detailed list of unit standards – classification, title, level, and credits**

All changes are in **bold**.

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

Business > Financial Management > Credit Administration

<b>ID</b>	<b>Title</b>	<b>Level</b>	<b>Credit</b>	<b>Review Category</b>
16757	Determine applicant's suitability for credit <b>Determine and communicate credit application outcomes</b>	3	10	B
16758	Administer financial collection processes <b>Administer the recovery of credit</b>	3	10	B
16759	Demonstrate telephone techniques for debt collection <b>Demonstrate call skills for debt collection</b>	3	5	B
21415	Demonstrate knowledge of legislation applicable to credit control <b>Demonstrate knowledge of legislation applicable to credit administration</b>	3	5	B
21416	Administer credit control	3	10	B
<b>32193</b>	<b>Monitor client credit behaviour</b>	<b>3</b>	<b>10</b>	<b>New</b>

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<b>ID</b>	<b>Title</b>	<b>Level</b>	<b>Credit</b>	<b>Review Category</b>
16760	Demonstrate knowledge of credit dispute resolution processes	4 <b>3</b>	5	B
16761	Demonstrate knowledge of the repossession of goods in accordance with credit repossession legislation	4 <b>3</b>	10 <b>5</b>	B
16958	Evaluate credit worthiness <b>Evaluate creditworthiness</b>	4	10	B
16959 <b>32189</b>	Manage credit facilities <b>Manage credit accounts</b>	4 <b>4</b>	10 <b>10</b>	C
16960	Manage credit policies and procedures <b>Develop, implement, manage, and review credit policy</b>	5	10	B
17701	Produce and distribute management reports to manage credit risk	4	10 <b>5</b>	B
17702	Demonstrate knowledge of the Personal Property Securities Act	5	5	D
17703	Apply legal requirements to credit contracts <b>Interpret and demonstrate knowledge of the legal requirements for contracts in credit management</b>	4	10	B
17704	Recover debt using legal proceedings <b>Demonstrate knowledge of the recovery of debt using legal proceedings</b>	4	10 <b>5</b>	B
<b>32194</b>	<b>Gather, maintain and interpret information for the Personal Property Securities Register</b>	<b>4</b>	<b>5</b>	<b>New</b>