

## Review of *Financial Management* unit standards

Subfield	Domain	ID
Financial Management	Credit Administration	16757 - 16759, 21415, 21416, 32193
	Credit Management	16760, 16761, 16958, 16960, 17701, 17703, 17704, 32189, 32194

Ringa Hora Workforce Development Council has completed the review of the unit standards listed above.

**Date new versions published**

**March 2025**

**Planned review date**

**December 2029**

### Summary

Ringa Hora brought forward the review of the listed Credit Administration and Credit Management unit standards to align with the review of the qualifications New Zealand Certificate in Credit Administration (Level 3) [Ref: 2765] and New Zealand Certificate in Credit Management (Level 4) [Ref: 2766].

Consultation occurred across August - November 2024 in online meetings with subject matter experts from the credit industry and wider Financial Services sector and training providers. The unit standards have been updated to ensure the contexts of trade credit and finance are both represented in the standards, and the standards are able to be assessed in a variety of environments (e.g. workplace-based, face-to-face, or blended).

### Main changes

- Title of unit standard 16960 was changed to remove 'manage' and become more assessable for all learners within trade credit and finance companies.
- Title of unit standard 16761 was simplified.
- Guidance information was updated to consider trade credit and finance contexts.

**The last date for assessment of superseded versions of Category B unit standards is December 2027**

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

All changes are in **bold**.

Key to review category	
<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

ID	Title	Level	Credit	Review Category
16757	Determine and communicate credit application outcomes	3	10	B
16758	Administer the recovery of credit	3	10	B
16759	Demonstrate call skills for debt collection	3	5	B
21415	Demonstrate knowledge of legislation applicable to credit administration	3	5	B
21416	Administer credit control	3	10	B
32193	Monitor client credit behaviour	3	10	B

Business > Financial Management > Credit Management

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