

<b>Title</b>	<b>Demonstrate and apply knowledge of the family/personal budgeting sector in New Zealand</b>		
<b>Level</b>	<b>4</b>	<b>Credits</b>	<b>10</b>

<b>Purpose</b>	<p>This unit standard is for people working or intending to work in entry level or intermediate roles, under supervision, in a family/personal budgeting advice context, who need to demonstrate knowledge of the sector and its services and processes.</p> <p>People credited with this unit standard are able to:</p> <ul style="list-style-type: none"> <li>– demonstrate knowledge of legislation and other rights and protections to the extent needed to provide appropriate information and guidance to clients;</li> <li>– apply knowledge of services and products available across the financial services industry in a family budgeting advice advocacy context;</li> <li>– demonstrate the ability to communicate, interview, and negotiate with and for clients in an ethical, non-judgemental and culturally aware manner; and</li> <li>– demonstrate the ability to upskill and enable clients to make their own decisions.</li> </ul>
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<b>Classification</b>	Financial Services > Financial Services - Professional Practice
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<b>Available grade</b>	Achieved
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**Guidance Information**

- 1 This unit standard has been developed for learning and assessment on-job or off-job in a pre-employment context using a realistic simulation. Where this unit standard is completed in a pre-employment pathway or non-customer facing role, and evidence is provided by case study or simulation, an explanation of how or why particular activities or steps are performed can be used to support an assessor’s judgement of competency.
- 2 References  
 Consumer Guarantees Act 1993;  
 Credit Contracts and Consumer Finance Act 2003;  
 Fair Trading Act 1986;  
 Financial Transactions Reporting Act 1996;  
 Human Rights Act 1993;  
 Income Tax Act 2007;  
 KiwiSaver Act 2006;  
 Privacy Act 1993;

Securities Markets Act 1988;  
Trustee Act 1956;  
Trustee Amendment Act 1988;  
industry codes of practice;  
and all subsequent amendments and replacements.

### 3 Definition

*Predetermined guidelines* – guidelines developed by product providers and/or organisations incorporating recommended usage and practice.

### 4 Range

- a Employed candidates are expected to be working within predetermined guidelines and this needs to be considered in the development of options, which may not be fully flexible.
- b All activities and evidence presented for all outcomes and evidence requirements in this unit standard must comply with any policies, procedures, and requirements of the organisations involved; the standards of relevant professional bodies including codes of ethics; and any relevant legislative and/or regulatory requirements.

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## Outcomes and performance criteria

### Outcome 1

Demonstrate knowledge of legislation and other rights and protections to the extent needed to provide appropriate information and guidance to clients.

#### Performance criteria

- 1.1 Use a range of research methods or information sources to develop knowledge of relevant areas of legislation and regulations and document findings.

Range research methods or information sources may include but are not limited to – internet search, published material, publicly available help lines, enquiries to relevant organisations; relevant areas of legislation and other rights and protections include but are not limited to – consumer protection legislation, disputes resolution services and processes, tenancy, Work and Income, Inland Revenue, insolvency.

- 1.2 Use knowledge gained for performance criterion 1.1 to develop a range of both formal and informal solutions for family budgeting advice clients.

### Outcome 2

Apply knowledge of services and products available across the financial services industry in a family budgeting advice advocacy context.

- Range general approaches suitable for all clients may include but are not limited to – ensuring available government and community entitlements are applied for, spending patterns are analysed, essential items are protected, debt repayment priorities are established;  
client-specific approaches may include but are not limited to – comparing the costs and offerings of different electricity, telecommunications and broadcast entertainment providers, purchase options for household requirements.

**Performance criteria**

- 2.1 Prepare options for client to consider and agree on the most appropriate option.
- 2.2 Negotiate with external parties to achieve appropriate outcomes for clients.

Range external parties may include but are not limited to creditors, support services, government agencies.

**Outcome 3**

Demonstrate the ability to communicate, interview, and negotiate with and for clients in an ethical, non-judgemental and culturally aware manner.

**Performance criteria**

- 3.1 Interact in a culturally appropriate manner.

Range may include but is not limited to – meeting environment, verbal and non-verbal language, attire, refreshments, involvement of a support person.

- 3.2 Establish rapport using a range of culturally appropriate techniques.

Range may include but is not limited to – use of small talk, form of address, reference to family members, cultural customs.

- 3.3 Recognise and overcome barriers to communication.

Range barriers may include but are not limited to – language needs, level of literacy and numeracy, stress and self-esteem of client, compulsion to attend.

- 3.4 Provide all advice on a non-judgmental basis by ensuring client needs and preferences are given priority.

**Outcome 4**

Demonstrate the ability to upskill clients and enable clients to make their own decisions.

**Performance criteria**

- 4.1 Inform clients and explain options at every step of the process.

4.2 Provide clients with accurate information on products and services.

Range products and services suitable for all clients may include but are not limited to – ensuring available government and community entitlements are applied for, spending patterns are analysed, essential items are protected, debt repayment priorities are established;  
client-specific products and services may include but are not limited to – comparing the costs and offerings of different electricity, telecommunications and broadcast entertainment providers, purchase options for household requirements.

4.3 Equip clients with basic financial literacy tools to assist them to make informed decisions.

Range tools may include but are not limited to – budget worksheets, cash flow forecasts, explanations of industry jargon, knowledge of rights and obligations, explanations of documents.

**This unit standard is expiring. Assessment against the standard must take place by the last date for assessment set out below.**

**Status information and last date for assessment for superseded versions**

Process	Version	Date	Last Date for Assessment
Registration	1	18 June 2014	31 December 2023
Review	2	25 March 2021	31 December 2023

<b>Consent and Moderation Requirements (CMR) reference</b>	0003
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This CMR can be accessed at <http://www.nzqa.govt.nz/framework/search/index.do>.