

<b>Title</b>	<b>Demonstrate and apply knowledge of the bond system for a residential property</b>		
<b>Level</b>	<b>4</b>	<b>Credits</b>	<b>3</b>

<b>Purpose</b>	<p>This unit standard is for people who operate in residential tenancy and property management.</p> <p>People credited with this unit standard are able to:</p> <ul style="list-style-type: none"> <li>– explain the bond system for a residential property;</li> <li>– demonstrate and apply knowledge of forms used in the bond process; and</li> <li>– prepare applications and explain the process for managing bond disbursement and bond disputes.</li> </ul>
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<b>Classification</b>	Real Estate > Residential and Commercial Property Management
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<b>Available grade</b>	Achieved
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### Guidance Information

- 1 Legislation  
Residential Tenancies Act 1986;  
and all subsequent amendments and replacements.
- 2 Definition  
*Landlord* refers a person who has offered to grant tenancy to any other person, or who has entered into negotiations with any other person for the granting of a tenancy to that person.
- 3 Assessment Information  
Assessment against practical aspects in this unit standard must be based on evidence of demonstrated performance in the workplace or in simulated workplace situations designed to draw upon similar performance that is required in the workplace.

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### Outcomes and performance criteria

#### Outcome 1

Explain the bond system for a residential property.

#### Performance criteria

- 1.1 Explain the purpose of the bond system.

- 1.2 Explain provisions in the Residential Tenancies Act that relate to the collection, lodgement, and use of the bond system.
- 1.3 Explain the disbursement of bonds.
- 1.4 Explain the transferring of bonds in a given situation.
- Range may include but is not limited to - change of tenant, change of landlord, change of service address.
- 1.5 Explain the consequences of not lodging a bond.
- 1.6 Explain the potential impacts of a rent increase and rent decrease in terms of the bond.

## **Outcome 2**

Demonstrate and apply knowledge of forms used in the bond process.

Range bond lodgement form, change of tenancy form, change of landlord, bond transfer form.

### **Performance criteria**

- 2.1 Describe situations that require the various bond forms.
- 2.2 Complete and explain the processes of each form in accordance with the Residential Tenancies Act 1986.

## **Outcome 3**

Prepare and complete applications and explain the process for managing bond disbursement and bond disputes.

### **Performance criteria**

- 3.1 Prepare and complete an application for disbursement of an undisputed bond and explain the subsequent stages of the application and the process of dispersing the bond to the relevant party.
- 3.2 Prepare and complete an application for disbursement of a disputed bond and explain the subsequent stages of the application and the process of dispersing the bond as you would to the relevant party.
- 3.3 Prepare and complete an application for disbursement of a single-party claim, explain the subsequent stages of the application and the process of dispersing the bond to the relevant party.

<b>Replacement information</b>	This unit standard replaced unit standard 27497.
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<b>Planned review date</b>	31 December 2025
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#### Status information and last date for assessment for superseded versions

Process	Version	Date	Last Date for Assessment
Registration	1	20 October 2016	31 December 2022
Review	2	28 January 2021	31 December 2022
Revision	3	28 October 2021	N/A

<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>.

#### Comments on this unit standard

Please contact The Skills Organisation [reviewcomments@skills.org.nz](mailto:reviewcomments@skills.org.nz) if you wish to suggest changes to the content of this unit standard.