

Title	Gather and analyse information and apply knowledge of products to meet personal borrowing needs		
Level	5	Credits	10

Purpose	<p>People credited with this unit standard are able to:</p> <ul style="list-style-type: none"> – gather client information to identify client personal borrowing needs; – analyse and evaluate the financial situation of clients for personal lending; and – apply knowledge of personal lending products to meet client personal borrowing needs.
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Classification	Financial Services > Financial Services - Professional Practice
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Available grade	Achieved
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Guidance Information

1 References

Anti-Money Laundering and Countering Financing of Terrorism Act 2009;
 Code of Banking Practice 2018;
 Code of Professional Conduct for Financial Advice Services;
 Consumer Guarantees Act 1993;
 Credit Contracts and Consumer Finance Act 2003;
 Fair Trading Act 1986;
 Financial Markets Conduct Act 2013;
 Financial Services Legislation Amendment Act 2019;
 KiwiSaver Act 2006;
 Reserve Bank of New Zealand Act 1989;
 Responsible Lending Guidelines, published by the Financial Services Federation, Wellington, 2019. Available at www.fsf.org.nz;
 relevant industry codes of conduct;
 and all subsequent amendments and replacements.

2 Assessments requiring application or demonstration of skills and knowledge may be performed using workplace evidence or evidence derived from simulation or scenario based activities.

All activities must comply with legislation, regulations, and best practice, including any guidance notes published by the agency responsible for the relevant enactment or code.

Outcomes and performance criteria

Outcome 1

Gather client information to identify client personal borrowing needs.

Range evidence of three examples with a range of needs and complexities is required.

Performance criteria

- 1.1 Collect relevant information pertaining to client personal, business and financial situation for personal lending.
- 1.2 Identify client borrowing needs and expectations, timeframe for goals, and priorities, including any foreseeable changes.
- Range borrowing needs may arise in a new loan or an existing loan context.
- 1.3 Identify and document client aversion to or tolerance for risk in a personal lending context.

Outcome 2

Analyse and evaluate the financial situation of clients for personal lending.

Performance criteria

- 2.1 Analyse client financial situation using client information.
- 2.2 Evaluate reasonably foreseeable changes to client circumstances in terms of their probable consequences for personal lending.
- Range client circumstances may include but are not limited to – job, relationship.
- 2.3 Analyse client information to determine the need for consultation with other specialists.
- Range may include but is not limited to – legal, accounting.

Outcome 3

Apply knowledge of personal lending products to meet client personal borrowing needs.

Range products may include but are not limited to –
flexible options – store cards, credit cards, overdraft facility;
fixed term options – instalment loans - retail finance, instalment loans - vehicle finance, personal loans, leases;
loan protection insurance.

Performance criteria

- 3.1 Analyse the features, benefits, risks, and limitations of common lending products in terms of their suitability for developing solutions that meet client borrowing needs.
- 3.2 Analyse the features, benefits, risks, and limitations of common methods of access to different lending products in terms of their suitability in developing solutions that meet client borrowing needs.
- 3.3 Match lending products and/or services with the borrowing needs and validate the match by the application of quantitative analysis techniques.

Replacement information	This unit standard and unit standard 31880 were replaced by skill standard 40667.
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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	23 January 2020	31 December 2027
Review	2	29 May 2025	31 December 2027

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