



Australian Institute of  
**CREDIT MANAGEMENT**

# A COMPREHENSIVE GUIDE TO AICM QUALIFICATIONS

Learning and development

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## Introduction:

Ensuring suitable qualifications are held by credit professionals is vital to all businesses as credit professionals are the custodians of many businesses, largest asset (the Accounts Receivable Ledger) and ensure efficient sales to payment process by mitigating the risks of slow cash flow and bad debts.

The skills and knowledge required to be a proficient Credit Professional have been impacted by today's complex business world and times of high corporate insolvency and bankruptcy. This emphasises the importance of effective risk assessment and the timely monitoring and collection of receivables and the skills and knowledge of those tasked with these responsibilities.

### **AICM's learning services mission statement**

*“to provide the training to individuals working in the Credit Function in order to develop their career, skills and knowledge. This will help businesses ensure the most important part of their business is adequately skilled to meet the demands of this function”*

The Credit Function is a highly specialised function of a business requiring specific knowledge and skills including Risk Analysis, Accounting, Dispute resolution, Legal, Insolvency, debt collection and general business skills. Each individual needs to possess the full knowledge and skill set in order to ensure the efficient operation of the Credit Function and business.

## Why choose AICM?

The AICM is an industry body focused on the development of the individuals and the broader credit industry. This means all we do is Credit.

We are able to draw on the expertise of our 2,400 individual members working in over 1,300 companies and other peak industry bodies such as ARITA (Australian Restructuring, Insolvency & Turnaround Association), ARCA (Australian Retail Credit Association), AFIA (Australian Finance Industry Association), and IMA (Institute of Mercantile Agents Ltd).



This means that the AICM is uniquely positioned with access to the industry experts that enable us to develop and delivery training that is highly relevant, current and of highest quality. The AICM is also a registered training provider with AQF and NRT.

**No other provider has access to this level of Credit Industry knowledge and expertise**

**No other provider is solely focused on meeting the needs of the Credit Industry**



AICM Learning Services prides itself on the quality of its teaching standards. Our facilitators are highly qualified educators and industry experts who can relate to the practical requirements of the workplace.

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*"I cannot thank and compliment the Institute, their staff and their education facilitators enough. I finished with a minimum of fuss and while maintaining the constraints of motherhood and a very demanding full time role in credit management.*

*To all who would like a qualification and the knowledge and confidence that goes with it, sign up. The Institute of Credit Management Learning Services knows what they are doing and can and will hold your hand from start to finish"*

*Vanessa Betland, Team Leader Credit Management, Wyong Shire Council*

## How to choose your course of study:

### Qualifications:

AICM Learning Services offer a range of qualifications designed to address the learning and development needs of people who may be commencing their careers in the credit industry through to those at a managerial level:

#### **FNS30415 Certificate III in Mercantile Agents**

The Certificate in Mercantile Agents is specifically designed to address the skill and knowledge development needs of mercantile agents who undertake recover of debt and property.

#### **FNS40120 Certificate IV in Credit Management**

The Certificate IV in Credit Management is specifically designed to address the skill and knowledge development needs of credit professionals who hold or are intending to seek a middle level position within the broad role of credit management.

#### **FNS51520 Diploma of Credit Management**

The Diploma of Credit Management is specifically designed to address the skill and knowledge development needs of credit professionals who hold or are intending to seek a senior position within the broad role of credit management.

### Individual units:

Alternatively a learner may choose to enrol in individual programs that will lead to nationally recognised Statements of Attainment which will (should the learner so desire) lead to the completion of a complete qualification.

### Commitment to qualification completion:

AICM Learning Services affirms that in accordance with the Standard for Registered Training Organisations that once a learner has commenced a qualification they will be offered the units of competence required to complete their qualification.

## Where to start?

### **Obtain a qualification.**

The AICM offers 3 Qualifications which include subjects for those new to the credit industry through to those at a managerial level

### **Meet a pressing training need.**

All of the modules of the qualifications can be taken individually without commitment to the full qualification. These units will count towards the completion of the full qualification subject to the currency of those units.

Note: Our qualifications and individual modules are primarily delivered via an interactive online learning environment with all assessments conducted by assessors with significant industry experience who are also available to guide your learning. Some modules are available via face to face classes, subject to availability.

### **Recognise prior learning (RPL)**

If you have studied Credit Management previously or overseas you may be able to obtain recognition of that prior learning. The National requirements to obtain RPL are subject to evidence criteria and time limits to ensure currency. The AICM can work with you to select the best approach for your circumstances.

You may also be able to enroll for assessment only relying on your prior learning and current knowledge. This may help you to obtain the qualification at a reduced cost.

### **Bespoke and in-house training**

Our training experts can work with you to design training to meet your company's needs. We are able to help identify training needs and to then develop and facilitate a targeted in-house training program to achieve the organisation's identified outcomes. As AICM Learning Services is a Registered Training Organisation (RTO), we are able to offer National accreditation for the training undertaken. This provides motivation to the participants and is a valuable pathway for further learning and qualifications.

In-house training is usually cost effective for classes of 8 or more and can be for a full qualification or individual modules.

## What to learn?

### Debt Collection and Loss Recoveries

If you are heavily involved in the enforcement of payment obligations the **FNS30415 Certificate III in Mercantile Agents** is designed to address the skill and knowledge required for this challenging and complex area of the Credit Industry.

It is specifically of interest to those working in the mercantile industry, regularly contracting with mercantile agents or working in a Loss Recoveries role within a Credit Provider.

The qualification is made up of units that cover:

- Collecting Debts
- Resolving Disputes
- Initiating legal recovery
- Locating, Serving and Repossessing
- Reporting to clients
- Managing compliance
- Financial record keeping
- Preparing Financial Reports
- Working in the financial services industry.

### Credit Management

We offer 2 qualifications focused on the Credit Management Profession.

The Cert IV provides focuses on the core skills and knowledge and is ideal for those new to the profession or wanting to update or certify their knowledge.

The Diploma is the next step towards advancing your career in Credit. There are no prerequisite entry requirements and is ideal for those wanting to further their career and/or already hold supervisory or management positions.

### FNS40120 Certificate IV in Credit Management

The Certificate IV in Credit Management is specifically designed to address the skill and knowledge development needs of credit professionals.

The qualification is made up of units that cover:

- Assessing Credit Applications
- The role of securities in Credit
- Legal Compliance
- Bad and doubtful debt
- Legal Recovery of debt
- Collection Skills
- Consumer Credit
- Manage a trust account
- Dealing with customers.

## **FNS51520 Diploma of Credit Management**

The Diploma of Credit Management is specifically designed to address the skill and knowledge development needs of credit professionals who hold or are intending to seek a supervisory or management position and covers the broad role of credit management.

The qualification is made up of units that cover:

- Developing Credit Policy and Procedures
- Legal Compliance
- Personal Insolvency
- Corporate Insolvency
- Manage the credit function
- Understanding consumer credit (elective)
- Managing outsourced services (elective)
- Dealing with compliance breaches (elective)
- Managing a trust account (elective)
- Managing people (elective)
- Managing change (elective)
- Managing customer service (elective)
- Factoring and discounting (elective).



## Learning Pathways

To help you select the most appropriate program, please consider the following learning pathways:

Qualification	Content	Common job titles
FNS30415 Certificate III in Mercantile Agents	Beneficial to individuals who are working in a mercantile agent and/or collections role in companies and financial institutions.	Mercantile Agent Accounts Receivable Clerk/Officer Collections Officer Customer Service Officer Recovery Clerk/Officer.
FNS40120 Certificate IV in Credit Management	Ideal for individuals who have some experience in credit who need to enhance their skill and knowledge and contribute more to an organisation. This qualification addresses issues relating to credit applications and securitisation, compliance, managing bad and doubtful debt and customer service.	Credit Officer Credit Controller Credit Analyst Recoveries Officer Reconciliations Officer Credit Services Officer Credit/Lending Officer Credit Team Leader
FNS51520 Diploma of Credit Management	Provides the opportunity to deal with key credit issues such as personal and corporate insolvency, developing credit policies and compliance. Learners are then able to select from a range of electives which address consumer credit, factoring and discounting, managing customer service, managing individuals and managing change.	Credit Manager Senior Credit Officer Senior Decision Manager Debt Manager Credit Executive Credit Analyst Credit Operations Manager Senior Credit/Loans Officer Chief Credit Officer Group Credit Manager Credit Risk Manager

## How much does it cost?

The below is an indication of the cost to members of the AICM with all modules conducted online. The actual cost of the qualifications will vary depending on the method of delivery and electives chosen

Qualification	Full qualification	Individual unit (member rates)	Non member rates
<b>FNS30415 Certificate III in Mercantile Agents</b>	\$3,840	\$320	\$350
<b>FNS40120 Certificate IV in Credit Management</b>	\$3,840	\$320	\$350
<b>FNS51520 Diploma in Credit Management</b>	\$5,040	\$420	\$450

We are able to arrange payment plans in relation to completion of the full qualifications. For further information on becoming an AICM Member please email [aicm@aicm.com.au](mailto:aicm@aicm.com.au) or refer to our website [www.aicm.com.au](http://www.aicm.com.au) and go to the About AICM tab.

## Delivery methods

AICM programs utilise both face-to face and web based online delivery.

You can choose to undertake a program online or face to face, or you can access learning opportunities which embrace both face-to-face and online delivery.

The key philosophy of our delivery strategies is to enable you to participate in learning at a pace that will suit your workplace and personal commitments.

Irrespective of the delivery method you can be confident that the training will be conducted in small group sizes and with highly qualified expert trainers who ensure that both styles of delivery are engaging and highly interactive.

## Recognition of Prior Learning (RPL)

AICM Learning Services is aware that many of our potential learners already have extensive workplace experience and skills.

If you believe that you may be able to complete part or perhaps a complete qualification in recognition of prior learning, AICM will work with you to gather the appropriate evidence that will support your application for recognition of prior learning, referred to as RPL.

You may also be eligible for mutual recognition of qualifications and units of competence that you have already successfully completed. This is subject to relevance and time criteria.

*A Guide to Recognition of Prior Learning* is available from the AICM website or by email upon request.

## Corporate training

AICM Learning Services also provide tailored solutions to suit the specific needs of an organisation. We are able to help identify training needs and to then develop and facilitate a targeted in-house training program to achieve the organisation's identified outcomes. As AICM Learning Services is a Registered Training Organisation (RTO), we are able to offer National accreditation for the training undertaken. This provides motivation to the participants and is a valuable pathway for further learning and qualifications.

## Learner support

AICM learners who undertake a qualification or individual units of competence are supported through the provision of learning resources, such as online resources, readings and textbooks, advice and guidance on the preparation of assessments. Additional learner support is also available if required.

## Mandatory enrolment procedures

Before a student is able to commence their training AICM must receive a completed student Enrolment Form and also certified proof of identity. Students are also required to obtain a Unique Student Identifier at the point of enrolment.

To obtain a USI (Unique Student Identifier Number) – [USI website - www.usi.gov.au/Pages/default.aspx](http://www.usi.gov.au/Pages/default.aspx) and follow the instructions.

Prospective students will be emailed a student enrolment form the first time a Nomination Form is received from a student.

Alternatively, the student enrolment form can be obtained from the AICM website [www.aicm.com.au](http://www.aicm.com.au) under Learning Services.

All learners are required to complete a student record form as part of the nomination process. Failure to complete a student record form will delay the issuing of a qualification and/or Statement of Attainment.

It is a mandatory requirement that all learners provide AICM with a certified proof of identity. For example drivers licence, passport or birth certificate.

If a learner changes their name then this will be subject to the same requirement.

Failure to provide this documentation will delay the issuing of either Statements of Attainment and/or qualifications.

## Fees charges and refund policy

The course fees for individual courses are set out in the course outline documents.

AICM does not charge any additional fees for the marking of assessment and/or the remarking of assessments.

AICM course fees are all inclusive covering the cost of learning resources, textbooks and any other service provided as part of the learning experience.

If a learner has registered for a course and finds that they are unable to attend, then the enrolment of a substitute, advised in writing prior to the commencement of the course, will be accepted.

Cancellations received less than 10 days before commencement are subject to a cancellation fee of 50% of the course fee.

If insufficient participants are registered for any course, the course may be cancelled by AICM. A rescheduled course or full refund will be made in such cases.

AICM can only accept no greater than \$1500 paid in advance in course fees where a course is of a higher cost then a deposit will be taken when a nomination is received and the remainder invoiced once the training has commenced.

## Access & equity

AICM is committed to achieving equality of opportunity in education and affirms the value of social and cultural diversity that is reflected in its community.

AICM is committed to promoting an environment where everyone is able to study and work effectively, without fear of unlawful discrimination or harassment on any grounds covered by the legislation with which AICM must comply.

## Complaints - policy & procedures

All complaints and appeals are dealt with promptly in accordance with AICM Learning Services complaints procedures. These procedures provide for all matters to be dealt with in a prompt and confidential manner and are anchored in the principles of alternate dispute resolution.

Any complaints will be treated seriously, confidentially and dealt with promptly.

Any complaint will be dealt with in an open and trusting manner and with reference to the principles of alternate dispute resolution.

### Complaints procedure

#### **Step 1:** *Local level resolution*

The AICM encourages open communication and an environment of trust. Therefore, any client with a complaint is encouraged to firstly raise the matter directly with the other party concerned. A meeting should be requested, by the client, at which time the matter in dispute can be raised and a resolution sought.

#### **Step 2:** *Resolution by education manager*

Should the matter remain unresolved following Step 1, or should Step 1 be inappropriate, the client is encouraged to contact the course trainer or education manager. The course trainer or education manager will consider the complaint and recommend a resolution.

#### **Step 3:** *Resolution by AICM's Chief Executive Officer*

Should the matter remain unresolved following Step 2, or should Step 2 be inappropriate, the client is encouraged to contact the AICM's Chief Executive Officer for consideration and due intervention, as necessary, in order to reach an objective solution to the matter in dispute.

#### **Step 4:** *Resolution by arbitration*

Should the matter remain unresolved following Step 3, the AICM's Chief Executive Officer may appoint an independent arbiter to review the dispute and suggest an amicable solution.

#### **Step 5:** *Resolution by external authority*

Should the matter remain unresolved following Step 4, the client may seek the advice of an independent authority that is skilled in dispute resolution processes.

#### **Step 6:** *Written statement provided*

Each applicant will be provided with a written statement of the appeal outcomes, including reasons for the decision.

Students who are not satisfied by the complaint resolution proposed by AICM may contact the Australian Skills Quality Authority (ASQA) [www.asqa.gov.au](http://www.asqa.gov.au).

## Learner rights and responsibilities:

- Learners are to be provided with support and assistance in completing their assessments.
- They must advise their assessor or AICM Learning Services promptly if they experience any difficulties or problems.
- Learners must complete the assessment process if they are seeking a qualification or a Statement of Attainment
- Learners will be provided with feedback on each assessment as to whether they are competent or not yet competent. If not yet competent, they are to be given advice on how competence may be achieved.
- All assessments must be submitted online.
- Learners must request in writing (email: [aicm@aicm.com.au](mailto:aicm@aicm.com.au) ) for an assessment submission extension time (when needed).

Learners who do not submit an assessment within 12 months of completing the training component of their course must provide evidence confirming that they have maintained the currency of their skills, knowledge and expertise.

No final assessments will be accepted in any circumstances if more than two years have passed since the learner completed their training.

Learners must inform AICM of any change or update to personal details. These include although not limited to:

- Change of address
- Change of name
- Change of email address (***this is one of the most important details that we keep on file. If we do not have your current and correct email address you will not receive important notifications, updates, reminders or email messages. We rely on learners to provide us with the correct contact details.***)

All learners are required to:

- Behave courteously and with consideration to their fellow learners and trainers.
- Promptly advise their Trainer if they are experiencing any difficulties or problems in attending training sessions, completing assessments or of any other issues they may have. AICM Learning Services provides a welfare and guidance referral service.
- Advise the AICM Office if they are delayed or unable to attend a training program.
- Complete attendance records.

AICM Learning Services reserves the right to exclude learners who do not behave courteously and with consideration to their fellow learners and trainer(s).

It would be appreciated if all learners participate in strategies to provide feedback on the training program and services.

## Supported learning

Sometimes life becomes complicated and this impacts upon your learning. AICM understands that personal and work commitments will on occasion be overwhelming if this happens please contact AICM. You will be provided with support and assistance and if your difficulties are outside AICM's expertise alternate support services will be suggested.

Please do not hesitate to be in contact and all communication will be in confidence.

Learners who have any condition, such as a physical or learning disability, or skills deficit, which may make it difficult to undertake a learning program or may require reasonable adjustment, should notify the AICM Office as soon as possible.

## Appeals process

If a student is dissatisfied with an assessment outcome a second assessment maybe requested provided the request for a second assessment is made in writing (an email is appropriate) addressed to the education manager

The education manager will appoint an independent assessor who has not had previous interaction with the learner and who has relevant qualifications and experience in relation to the unit being assessed to conduct the second assessment. If the student remains dissatisfied by the outcome of the second assessment the matter will be referred to the Board of AICM Learning Services for resolution.

## Class size

AICM Learning Services RTO classes are limited to a maximum of 15 learners whether online or face-to-face. Any proposed increase in class size must be referred to the education manager.

## Venues

AICM Learning Services training is provided in locations which are selected on the following criteria:-

- ease of access by public transport and private vehicle.
- conform to the relevant Workplace Health & Safety requirements.
- equipped with all necessary training equipment, for example: data projectors, laptops, whiteboard, and screens.

As a general principle, major hotels or office based training centres are utilised.

## Qualification completion requirements

The maximum course duration for any qualification is 36 months from the date of enrolment. All units of competence required for a qualification must be completed within this timeframe.



## Continuous improvement

AICM Learning Services is committed to continuous improvement of our training and assessment strategies. An essential part of achieving continuous improvement is feedback from learners and employers. You are encouraged to give feedback on your learning experience.

## Privacy

AICM is committed to protecting your privacy. From 21 December 2001, AICM has been bound by the National Privacy Principles as set out in the *Privacy Act 1988* (Cth).

The following is information the *Privacy Act* requires us to communicate to all members and non-members of AICM. It is recommended that you keep this information for future reference. All AICM staff and contractors must adhere to the provisions of the AICM privacy policy.

Personal information held by AICM may include:

- Name
- Address
- Telephone Number
- Email
- Facsimile Numbers
- Employer's Name
- Employer's address
- Qualifications
- Date of birth
- Country of birth.

This information is required to be collected for the purpose of reporting and auditing requirements. If this personal information is not provided, then there may be delays in responding to queries, the provision of qualification and/or nationally recognised Statement of Attainment or other AICM services. AICM will only collect personal information which is necessary for its functions and activities. AICM staff must provide information concerning education and training services to people who prefer to remain anonymous. However, enrolment and participation in a training program or recognition program requires the identification of the individual.

## How AICM collects personal information

AICM collects personal information from the individual directly.

### How AICM uses your personal information

Your personal information may be used in order to:

- Provide the educational, professional and membership services you require;
- Inform you of ways the services to you could be improved;
- Research and develop our services and;
- Gain an understanding of your education and training requirements in order to provide you with better services.

Your personal information is also collected to promote and market other services which AICM believes may be of interest to you. If you do not wish to be contacted regarding other services please call AICM National Office on 1800 560 996.

### When do we disclose your personal information?

AICM may disclose personal information to government bodies such as the Australian Skills Quality Authority as provided for in the *National Vocational Education and Training Regulation Act* (Cth) 2011 and to contractors engaged from time to time to provide educational, professional or membership services.

AICM will only transfer information overseas with the individual's consent.

### Access, Accuracy and Secure Storage

Individuals may request and be provided with access to their personal information. All learners must be advised of their rights under this policy at the commencement of a course. Requests for access should be made in writing and will, wherever possible, be granted as soon as possible. The individual making the request must be able to confirm their identity prior to the disclosure of any personal information. AICM undertakes to treat this personal information in a confidential and secure manner to maintain this information's accuracy and completeness. AICM recommends that you promptly advise of any changes in your personal information such as your name and address and in particular your email address.