

NATIONAL STANDARDS FOR

Membership & Accreditation

AUSTRALIAN STATE AND TERRITORY
FINANCIAL COUNSELLING ASSOCIATIONS

MARCH 2020



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This document sets out national standards for membership and accreditation of financial counsellors in Australia.

This is the second version of the standards and supersedes the 2015 version.

Financial counselling is a profession, with financial counsellors providing essential support and advocacy to people in hardship. The national membership standards are the basis for the shared identity of the profession and are underpinned by the Australian Financial Counselling Code of Ethical Practice. To this end, we have common standards for entry into, and ongoing membership of, the profession.

Having common standards ensures that financial counsellors are competent and remain so, and that clients will receive a consistent, high quality service.

The standards have been agreed by the State and Territory financial counselling associations:

- Financial Counselling Tasmania (FCT)
- Financial Counselling Victoria (FCVic)
- Financial Counsellors Association of NSW (FCAN)
- Financial Counsellors ACT (FC-ACT)
- Financial Counsellors Association of QLD (FCAQ)
- South Australian Financial Counsellors Association (SAFCA)
- Financial Counsellors Association of WA (FCAWA)

Financial counselling is a national profession and the development of national standards is consistent with this.

Interaction of the Standards with the Regulatory Framework

There are two types of licence that may apply to the work of financial counsellors.

- An Australian Financial Services Licence if you give advice about financial products. This obligation is imposed by the ***Corporations Act 2001***.
- An Australian Credit Licence if you provide credit services. This obligation is imposed by the ***National Consumer Credit Protection Act 2009***.

The Australian Securities and Investments Commission operates both of these licensing schemes.

Financial counselling services are exempt from holding both of these licences, but the exemptions are subject to strict conditions. Broadly, the exemptions for both licences require that the financial counselling agency:

- Does not charge any fees or receive any remuneration arising from the financial counselling service
- Does not provide any financial product advice or credit activity outside the exemption
- Ensures that its financial counsellors have appropriate training and adequate skills and knowledge
- Ensures that its financial counsellors are a member of, or eligible for membership of, a financial counselling association.

The national standards are therefore an important link with the exemption from licensing for agencies.

For more information: see [Fact Sheet 2](#) on the FCA Website.

Membership Categories	Affiliate (non-voting) Associate Accredited or Full
Qualification	Diploma of Financial Counselling
Professional Development	If working as a financial counsellor, 20 points per membership year
Supervision	If working as a financial counsellor, as a minimum: <ul style="list-style-type: none">➤ Employed 0.5 FTE or more – 10 hours per membership year; or➤ Employed less than 0.5 FTE – 6 hours per membership year.
Experience	24 months full time or 36 months part time experience for accredited/full membership (Full time is defined as working for 30 hours or more)
Ethics	Must adhere to the Australian Financial Counselling Code of Ethical Practice

The three categories of membership are:

1. affiliate
2. associate
3. full/accredited.

State/Territory associations may also have additional categories of membership for financial counsellors, for example, life membership. They may also provide for membership for other professionals, such as financial capability workers.

Affiliate (non-voting)	An individual working in the financial counselling sector in a related role OR Actively studying for the Diploma of Financial Counselling or has completed the Diploma of Financial Counselling - but is not working as a financial counsellor.
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Associate	Working as a financial counsellor AND Actively studying for the Diploma of Financial Counselling OR Holds the Diploma of Financial Counselling and has not yet had 24 months full-time experience, however meets the requirements for continuing professional development and supervision.
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Accredited or Full Members	Has had 24 months full-time experience or 36 months part time working as a financial counsellor (including while studying if relevant) AND Holds the Diploma of Community Services (Financial Counselling) AND If working as a financial counsellor, meets requirements for continuing professional development and supervision OR If not working as a financial counsellor, meets requirements for continuing professional development.
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All members	<ul style="list-style-type: none">➤ All members agree to abide by the Australian Financial Counselling Code of Ethical Practice➤ All members agree to abide by relevant State/Territory rules
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Note: Some states may have other membership categories, such as financial capability workers.

Continuing Professional Development

Continuing Professional Development (CPD) is the reinforcement or acquisition of skills or knowledge relevant to the workplace.

Application

CPD requirements apply to associate members and full/accredited members.

Amount

A financial counsellor must complete **20 points of CPD per annum**.

Three categories

There are three categories of CPD.

Technical – e.g. content knowledge relevant to legal issues, banking, fines, EDR/IDR, superannuation, hardship, insurance, completion of Statements of Financial Position

Skills – e.g. counselling, mental health, communication (written, verbal), interviewing, cultural awareness, suicide prevention/training and negotiation

Ethics – e.g. conflict of interest, boundaries, counselling relationships, cultural awareness, options- client choices; appropriate referral to other services

CPD Components

The rules for how the various CPD components can be made up are as follows.

- There must be at least one activity from each of the three CPD categories of technical, skills and ethics.
- At least 3 CPD points must be derived in an interactive, face-to-face setting. This may be via video.
- A maximum of 10 points can be derived from any one CPD activity.
- Attendance at a plenary session of a conference is not CPD, unless training is delivered as a part of the plenary (as occurs from time to time at the state conference for the Financial Counsellors Association of NSW).

There are also specific restrictions as set out in the CPD table following.

Points Table for CPD

CPD TYPE	Points
Face to face full day training block	6 points
Face to face half day training block	3 points
Preparation and delivery of a training session relevant to the sector	4 points
Online interactive activities e.g. webinar, elearning, online modules	1 hour equivalent to 1 point (max 4 points per online activity)
Audio-lecture / podcast/ webinar recording (listen/watch only)	1 point
Online questionnaires developed by financial counselling associations that test current knowledge	1 point
Reading article about technical and educative aspects of financial counselling	1 point (max 2 points in a membership year)
Research project contributing to policy work	3 points
Delivery of a training session relevant to the sector where the material has already been developed	2 points
Membership of a State/Territory financial counselling association board or FCA Representative Council	2 points maximum
Contribution of an article on a relevant topic to media / newsletter / association material	1 point
Supervisors only – provision of professional supervision to a financial counsellor	1 point per person supervised (max 4 points)

Applies to:

- Associate members
- full/accredited members

Requirement for Supervision

If working as a financial counsellor, as a minimum:

- Employed 0.5 FTE or more – 10 hours per membership year; or
- Employed less than 0.5 FTE – 6 hours per membership year.

Requirements to be a Supervisor

To be a financial counselling supervisor a person must hold the Diploma of Financial Counselling and have:

- Three years FTE financial counselling experience OR
- Another suitable qualification as approved by a State or Territory financial counselling association.

A supervisor must also have completed a suitable course in professional supervision acceptable to their State or Territory association.

Definition of Supervision

Professional supervision supports the work of a financial counsellor. The supervision process provides a forum to discuss casework, clinical aspects of the role and the the counsellor's emotional and psychological wellbeing.

- Professional supervision is an equal relationship founded on mutual trust and respect.

Line management supervision is a different process to professional supervision.

- Line management is undertaken by a person or persons to whom the financial counsellor reports.
- Line management includes oversight of the casework undertaken by the financial counsellor as well as ensuring the financial counsellor meets organisational goals and complies with standards.

Mutual recognition

A financial counsellor will join the relevant State/Territory association where they spend the majority of their working time.

A member in one State/Territory will be expected to transfer membership to another State/Territory if they re-locate.

Governance

State and Territories will continue to resource a CPD Advisory Group.

Review

The FCA Representative Council will review the standards as necessary.