

Role of the FCAQ Committee

1.0 Meet FCAQ Objectives

The objects of the Association are to:

(a) identify the financial issues of consumers in the community and develop strategies for assistance;

(b) establish Financial Counselling as a skilled occupation by:

(i) establishing, setting standards of service and training and monitoring accreditation levels of Financial Counsellors;

(ii) promoting the study, training and on-going professional development of Financial Counsellors and

(iii) promoting financial counselling generally within the community, including establish standards of training and expertise for Financial Counsellors;

(c) lobby for the provision of adequate and autonomously funded financial counselling services;

(d) facilitate, liaise and coordinate between various organisations involved in providing Financial Counselling Services to ensure the consistency of service standards between the various organisations;

(e) develop and maintain standards of service which are consistent with the policies as laid down by the Association;

(f) provide guidance to Members and representation of the Association with regards to professional standards, ethical obligations and minimum service standards;

(g) provide a focus and stimulus for change in the areas of consumer law, policy and education.

(h) encourage a philosophy of financial counselling practice by:

(i) enabling clients to gain social and economic control of their lives;

(ii) providing information and advice which is independent of any economics consideration of the agency or worker; and

(iii) developing consumer advocacy as an integral component of case management.

2.0 Functions of the Management Committee

(a) Subject to these rules or a resolution of the Members at an Annual General Meeting, the Management Committee has the control of the administration of the affairs, property and funds of the Association.

(b) The Management Committee may exercise the power of an individual and may:

(i) borrow, raise or secure the payment of amounts in a way the Members decide;

(ii) secure the amounts mentioned in rule 9.3(a) or the payment or performance of any debt, liability, contract, guarantee or other engagement incurred or to be entered into by the Association in any way, including by the issue of debentures (perpetual or otherwise) charged upon the whole or part of the Association's property, both present and future;

(iii) purchase, redeem or pay off any securities issued;

(iv) borrow amounts from Members and pay interest on the amounts borrowed; mortgage or charge the whole or part of its property;

(vi) issue debentures and other securities, whether outright or as security for any debt, liability or obligation of the Association;

(vii) provide and pay off any securities issued; and

(viii) invest in a way the Members may from time to time decide.

(c) For sub rule 9.3(b)(iv), the rate of interest must not be more than the current rate being charged for overdrawn accounts on money lent (regardless of the term of the loan) by:

(i) the financial institution for the Association; or

(ii) if there is more than one (1) financial institution for the Association - the financial institution nominated by the Management Committee.