VETASSESS

Information sheet

Financial Brokers nec

ANZSCO: 222199 **Group C**

About this document

- The following Information Sheet is for your reference only and should be used as a guide to assist with your Skills Assessment application to VETASSESS. This information is subject to change.
- Please note that a Skills Assessment of the qualification involves assessment of both the qualification level and content. Qualifications are assessed according to the guidelines published by the Australian Government Department of Education.
- The employment assessment involves determining the skill level and relevance of the tasks undertaken.
- Integrity checks may be conducted to verify the qualification and employment claims made in an application.

Job description

Financial Brokers operate as independent agents to facilitate the trading of commodities and arrange insurance and loans of money on behalf of clients. Financial Brokers nec covers Financial Brokers not elsewhere classified in ANZSCO.

Occupations considered suitable under this ANZSCO code:

- Investment Broker

Occupations not considered under this ANZSCO code:

- Financial Market Dealer
- Futures Trader
- Stockbroking Dealer
- Commodities Trader
- Finance Broker
- Insurance Broker
- Business Broker
- Financial Investment Advisers and Managers

These occupations are classified elsewhere in ANZSCO or are not at the required skill level.

Financial Brokers nec is a VETASSESS Group C occupation

This occupation requires a qualification assessed as comparable to the educational level of an Australian Qualifications Framework (AQF) Diploma or higher.

GROUP C	Criteria for a positive Skills Assessment			
Post-qualification Pathways				
	Minimum comparable Diploma or higher AQF level	**With highly relevant major field of study**	**Additional highly relevant qualifications**	**Highly relevant employment duration**
1	AQF +	+	N/A +	1 YEAR minimum
2	AQF +	No highly relevant major +	AQF Minimum AQF Certificate IV level with highly relevant major +	1 YEAR minimum
3	AQF +	No highly relevant major +	No additional highly relevant qualifications +	2 YEARS minimum
Pre-qualification Pathway				
	Highly Relevant employment duration			**Minimum comparable Diploma or higher AQF level**
4	3 YEARS minimum + 1 YEAR minimum + Within last 5 years		With or without highly relevant major field of study +	AQF

Description of Pathways

The information below describes the available pathways for a Skills Assessment under **Group C** . Please note that in order to achieve a successful Skills Assessment Outcome, a suitable assessment for both qualifications and employment is required.

Pathway 1

This pathway requires a qualification assessed as comparable to the education level of an Australian Qualifications Framework (AQF) Diploma or higher and in a field highly relevant to the nominated occupation.

Diploma or higher includes AQF Advanced Diploma, Associate Degree, Bachelor Degree, Graduate Diploma, Master Degree or Doctoral Degree.

In addition, it is essential for applicants to meet the following employment criteria:

- at least **one** year of post-qualification employment at an appropriate skill level, undertaken in the last five years,
- working 20 hours or more per week, and
- highly relevant to the nominated occupation.

Pathway 2

This pathway requires a qualification assessed as comparable to the education level of an Australian Qualifications Framework (AQF) Diploma or higher and in a field not highly relevant to the nominated occupation.

Diploma or higher includes AQF Advanced Diploma, Associate Degree, Bachelor Degree, Graduate Diploma, Master Degree or Doctoral Degree.

An additional qualification in a highly relevant field of study at a minimum AQF Certificate IV level is required. Additional qualifications in a highly relevant field of study include those comparable to the AQF Certificate IV.

In addition, it is essential for applicants to meet the following employment criteria:

- at least **one** year of post-qualification employment at an appropriate skill level, undertaken in the last five years,
- working 20 hours or more per week, and
- highly relevant to the nominated occupation.

For example, an applicant for the occupation Program or Project Administrator completed a non-relevant AQF Diploma qualification in April 2024 and later completed an AQF Certificate IV in Project Management in May 2026. The applicant commenced employment with the organisation in May 2024 and remains employed there.

Under Pathway 2, the applicant satisfies the minimum educational requirement for a Group C occupation through the AQF Diploma qualification. Accordingly, employment is counted from the completion date of the Diploma qualification, meaning employment from May 2024 onwards may be considered toward both the required Qualifying Period (QP) and any remaining eligible period for the points test.

As the later Certificate IV qualification is highly relevant to the occupation, the applicant may access the reduced employment requirement applicable under Pathway 2. In this case, only one year of QP is required, and that employment may be counted from the post-Diploma period rather than from the Certificate IV qualification completion date.

Pathway 3

This pathway requires a qualification assessed as comparable to the education level of an Australian Qualifications Framework (AQF) Diploma or higher and in a field not highly relevant to the nominated occupation.

Diploma or higher includes AQF Advanced Diploma, Associate Degree, Bachelor Degree, Graduate Diploma, Master Degree or Doctoral Degree.

In addition, it is essential for applicants to meet the following employment criteria:

- at least **two** years of post-qualification employment at an appropriate skill level, undertaken in the last five years,
- working 20 hours or more per week, and
- highly relevant to the nominated occupation.

Pathway 4

This pathway requires a qualification assessed as comparable to the education level of an Australian Qualifications Framework (AQF) Diploma or higher with or without a highly relevant major field of study to the nominated occupation.

Diploma or higher includes AQF Advanced Diploma, Associate Degree, Bachelor Degree, Graduate Diploma, Master Degree or Doctoral Degree.

In addition, it is essential for applicants to meet the following employment criteria:

- at least **four** years of employment at an appropriate skill level that includes at least **one** year of highly relevant employment within the last five years before applying,
- working 20 hours or more per week, and
- highly relevant to the nominated occupation.

Qualification

This includes qualifications assessed at AQF Diploma, Advanced Diploma, Associate Degree, Bachelor, Master and Doctoral level.

Highly relevant major fields of study include:

- Finance
- Economics
- Econometrics
- Accounting
- Management
- General Commerce
- Business

Employment Tasks

Highly relevant tasks include, but not limited to:

- Broking complex and commercial leases, equipment finance, commercial finance, project finance and finance for property developers.

Additional tasks may include:

- Interviewing prospective clients to understand their requirements.
- Analysing clients' financial status, discussing financial options and developing financial strategies.
- Determining the specific financial requirements of clients, and researching and reviewing available products for suitability to meet clients' requirements.
- Recommending loan combinations that meet clients' needs.
- Preparing documents which set out the conditions of finance, repayments and loan periods.

Employment Information

Financial Brokers are ''go-betweens'' who typically liaise with banks and credit unions on behalf of their clients to arrange loans. They work as independent agents in assisting clients with accessing loans from a range of financial institutions. They typically work for dedicated broking businesses, often small or medium-sized enterprises. Some may be self-employed.

Financial Brokers not elsewhere classified may broker complex and commercial leases, equipment finance, commercial finance, project finance and finance for property developers. Investment Broker is a specialisation listed under this occupation Group.

In general, brokers require good interpersonal and communication skills, analytical skills, business acumen, and a results-based approach. They also need a thorough understanding of the financing options available and client needs.

Please note that Financial Dealers, Financial Investment Advisers and Managers are separately classified in ANZSCO, and will not be considered under this occupation. In addition, other Brokers elsewhere classified in ANZSCO will not be considered.

Not Elsewhere Classified (nec)

Some occupations assessed by VETASSESS are listed as 'nec' which means 'not elsewhere classified'. If you are nominating one of these occupations, you must ensure that your qualifications and employment are highly relevant to one of the occupation titles given in the ANZSCO description for the particular occupation. Other specific occupation titles which cannot be found elsewhere in ANZSCO will be considered on a case-by-case basis as long as they are relevant to the 'nec' codes. In order to be assessed against an 'nec' code, your occupation would generally be described as non-classified, yet specialised or related to its ANZSCO Unit Group description.

Your employment in these nominated occupations should not better match another ANZSCO code (whether assessed by VETASSESS or not). When considering whether to nominate an 'nec' occupation, you should consider the sub major group description and determine whether your skills best fit this category.

VETASSESS conducts a case-by-case assessment to determine whether the employment can be considered highly relevant to the classification. If your employment is highly relevant to another ANZSCO occupation, that period of employment cannot be assessed suitably against an 'nec' classification, regardless of whether the occupation is available for migration purposes or not.

You should provide a cover letter that justifies the rationale for choosing an 'nec' category.

Supporting material for assessment

When applying for a Skills Assessment, please ensure you submit sufficient evidence supporting your proof of identity, qualification and employment claims. A full list of the documents required can be found on the VETASSESS website under Eligibility Criteria.

You should provide a cover letter that justifies the rationale for choosing an 'nec' category.

While the VETASSESS Skills Assessment for migration purposes is distinct from an assessment for licensing or registration purposes, you are advised to provide copies of relevant licences (including from overseas), if held.

You should also provide details of any relevant training or professional development courses undertaken.

These may be detailed in your Curriculum Vitae/Resume.