



| NSW Department of Education

Financial Broker

With so many banks, credit unions and finance providers on the market, people need financial brokers to help them find the best deal for their financing needs. In this rewarding role, you'll assist people to make sound financial decisions to help realise their dreams.

What financial brokers do

Financial brokers work between buyers and lenders. After assessing a client's financial status, discussing their options and developing a strategy, they organise and negotiate the sale and purchase of shares, stocks and property, and arrange insurance and loans on behalf of the client.

Financial brokers research and analyse markets and negotiate with banks, credit unions and building societies to compare options and find the right lending product to suit each client's needs.

Well versed in a range of different financing options that may include home loans, investment loans, consolidation loans, car loans, commercial or business loans or other types of specialised finance, financial brokers also help their clients become more financially literate. They break down the jargon and empower people to understand their financial choices.

Financial brokers can work for a company or they can have their own business and work as a consultant.

Will I get a job?

Very strong growth in this occupation is predicted, with 5,600 new jobs in the next four years, bringing the total in Australia to 40,100.

What will I earn?

\$1,351-\$1,650 median full-time weekly salary (before tax, excluding super).

You'll like this job if...

You're good with numbers. You thrive under pressure. You make decisions using logical analysis. You're an effective communicator. You're great at selling. You can explain difficult concepts in plain English. You focus on possibilities and the big picture. You easily see patterns, value innovation and seek creative solutions to problems.

A day in the life...

Work as a financial broker may involve some of these tasks:

- monitor commodity prices, trends and other factors affecting the supply and demand for commodities
- negotiate the purchase and sale of commodities such as grains, wool, minerals or metals
- determine a client's specific financial and insurance requirements
- research and review available finance and insurance products for clients
- discuss financial options and develop financial strategies
- interview prospective clients to explain insurance policy conditions, risks covered, premium rates, and benefits
- arrange insurance, home loan mortgages and other types of finance for clients through banks, lenders, financiers, and insurance companies
- prepare documents that set out the conditions of finance, repayments and loan periods
- identify and advise on significant risks to clients' insurance
- broker complex and commercial leases, equipment finance, commercial finance, project finance, and finance for property developers.

VET qualifications

The following government-subsidised qualifications are available in NSW:

Certificate IV in Finance and Mortgage Broking (FNS40815)

- Up to 2 years full-time
- Available as a traineeship
- Graduates employed or in further study: 91%*



To find out more regarding these related jobs, visit education.nsw.gov.au/job-guides.

Information sources

Income: Australian Government Department of Employment, Australian Jobs Report 2017, Occupation Matrix. ANZSCO ID: 2211. Earnings can vary greatly depending on the skills and experience of the worker, and the demands of the role. Career trend: Australian Government Department of Employment 2017 employment projections to May 2022. Graduate outcomes: National Centre for Vocational Education Research. *Approximately 6 months after they completed VET.

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Roles to look for

- Commodities trader or broker
- Finance broker
- Investment broker
- Insurance broker
- Mortgage broker
- Mortgage credit analyst
- Finance consultant

Main employing industries

- Financial and insurance services

Other jobs you may like...

- Financial investment adviser and manager
- Insurance, money market or statistical clerk
- Credit and loans officer