FCVic Financial Counselling Victoria Inc.

Policy Type: **Constitution Principles**
Policy Number **CP001**

Policy Type: **Membership Policy**

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1. INTRODUCTION

Financial Counselling Victoria Inc. (FCVic), as the peak body for financial counsellors in Victoria, is committed to maintaining the highest professional standards to protect vulnerable clients and maintain the integrity of the profession.

Membership of FCVic may be granted to individuals or organisations that support the Purposes and Objectives of the Association (as set out in the Constitution) and meet the eligibility criteria for a defined membership category or sub-category.

It is a requirement of the licensing exemptions regulation 7.6.01(1)(zb) of the Corporations Regulations 2001 and sub-regulation 20(5) of the National Consumer Credit Protection Regulations 2010 that any person providing financial services as part of a financial counselling service is eligible to be a member of their state peak financial counselling body. FCVic, as the state peak body, has the role of assessing eligibility for membership of practising financial counsellors in Victoria.

This Policy is informed by the *FCVic Constitution*, the *Financial Counselling National Standards for Membership and Accreditation*, and the *Australian Financial Counselling Code of Ethical Practice*.

2. PURPOSE

This Policy establishes the overarching principles and standards that guide FCVic's approach to membership. It ensures transparency, clarity, fairness, and integrity in defining eligibility, maintaining professional standards, and supporting member compliance across all membership categories and sub-categories.

3. SCOPE

This Policy applies to all members and prospective members of FCVic and covers all membership categories and sub-categories.

4. GOVERNANCE

4.1 Role of the FCVic Board

The FCVic Board governs professional standards for financial counsellors, setting policies on membership, supervision, ethics, professional development, and related areas to ensure quality practice and uphold the profession's integrity.

To implement and maintain professional standards of the organisation, the Board has established the Professional Standards Committee (PSC) as a sub-committee of the FCVic Board, comprised of FCVic Board members and nominated financial counsellors. While the FCVic Board retains overall governance responsibility, it has delegated defined decision-making authority to the PSC as the "Decision Making Body" to determine matters relating to professional standards.

4.2 Role of the Professional Standards Committee (PSC)

The PSC, under FCVic Board delegation, provides strategic oversight of professional standards, including membership eligibility and compliance frameworks. It sets policy and standards, ensuring the FCVic Office applies these consistently and fairly in assessing membership applications. While the PSC does not assess individual applications, it ensures that the membership processes align with established professional standards.

The PSC serves as the delegated decision-making body for Internal Appeals. PSC members must declare any conflicts of interest and will be excluded from the Internal Appeal process as required (see ***FCVic Conflict of Interest Policy***).

4.3 Role of FCVic Office

The FCVic Board delegates membership assessment and administrative management to the Chief Executive Officer (CEO), while ensuring adherence to the principles outlined under section **7.5** of the Constitution**.**

The CEO's assessments follow FCVic Board and PSC policies and frameworks, and compliance with the *National Standards for Membership and Accreditation* and the *Australian Financial Counselling Code of Ethical Practice*.

The FCVic Office maintains the confidential membership database and works collaboratively with applicants to support compliance and professional development.

5. POLICY

5.1 General Eligibility Requirements

5.1.1 General Eligibility for Membership

To be eligible for membership with FCVic, a new, returning or renewing member must agree to:

(a) Support the Purposes and Objectives of the Association (FCVic).

(b) If practising, carry out financial counselling work with no conflict of interest (*see* ***FCVic Professional Conduct Complaints Policy (including Appeals)*** and no fee, upholding the regulation 7.6.01(1)(zb) of the Corporations Regulations 2001.

(c) Comply with the *Australian Financial Counselling Code of Ethical Practice* and any other policies relating to professional conduct adopted by the FCVic Board, available on the FCVic website.

(d) Comply with the application and renewal processes prescribed in section ***5.6 Membership Applications (New and Returning) and 5.7 Applications for membership renewal.***

(e) Submit payment of the relevant membership fees as outlined in the ***FCVic Subscriptions Policy*****.**

(f) If practising or intending to practise, disclose to FCVic any matter(s) bearing on being able to meet requirements to practise as a financial counsellor (see ***5.3 Professional Standing Requirements).***

(g) Members and prospective members must disclose to FCVic, within 30 days, any employment, appointment, business interest or other circumstance that may give rise to an actual, perceived or potential conflict of interest with the independent practice of financial counselling or their ongoing eligibility for membership.

Prospective members must intend to carry out financial counselling work primarily in Victoria.

5.1.2 Employees of credit organisations

Employees of credit organisations (see ***Annexure 1 Policy Definitions***) are generally ineligible for Accredited or Associate Membership unless otherwise provided by this Policy. Individuals employed by a credit organisation may be eligible for Student Membership or Affiliate Membership where they satisfy the eligibility requirements for those membership categories. A Student Member who graduates while employed by a credit organisation may transition to Affiliate Membership until such time as they become eligible for another membership category.

Employment by an organisation that undertakes credit-related activities does not, of itself, mean that an individual is employed by a credit organisation for the purposes of this Policy. FCVic may consider the individual's role and responsibilities when determining eligibility.

5.2 Membership categories

The FCVic Constitution allows for the following categories (and sub-categories) of membership:

1) Accredited member
2) Associate member
3) Student member
   a) Student (Intern) member; (sub-category)
4) Affiliate member
   a) Affiliate (Agency) member; (sub-category)
5) Honorary Life Member

5.2.1 Membership Category Criteria

<table>
<tr><th>Category</th><th colspan="2">Criteria</th></tr>
<tr><td>Accredited Membership</td><td colspan="2">• Holds the Diploma of Financial Counselling, or Diploma of Community Services (Financial Counselling).
• Has 24 months full-time (OR 36 months part-time) experience practising as a financial counsellor (including while studying if relevant).
• Has satisfactorily completed an accreditation process covering technical, skills and ethics topics relevant to the financial counselling profession, as set out by the FCVic Board.
• To remain eligible, Accredited Members must meet CPD and Professional Supervision requirements under the Financial Counselling National Standards for Membership and Accreditation (See 5.4 Rights and Responsibilities, 5.8 Special Circumstances, and 5.9 Leave of Absence).</td></tr>
<tr><td>Associate Membership</td><td colspan="2">• Holds the Diploma of Financial Counselling, or Diploma of Community Services (Financial Counselling)
• Is practising as a financial counsellor but has not yet completed 24 months full-time (OR 36 months part-time) experience practising as a financial counsellor (including while studying if relevant).
• To remain eligible, Associate Members must meet professional requirements as outlined in the National Standards for Membership and Accreditation (See 5.4 Rights and Responsibilities, 5.8 Special Circumstances, and 5.9 Leave of Absence).</td></tr>
<tr><td colspan="3">Student Membership</td></tr>
<tr><td></td><td>• Student Membership: currently studying or enrolled in the Diploma of Financial Counselling and is not a practising financial counsellor.</td><td>• Student (intern) Membership: currently studying or enrolled in the Diploma of Financial Counselling and is a practising financial counsellor, undertaking client casework under supervision from a current Accredited Member of FCVic.</td></tr>
<tr><td colspan="3">Affiliate Membership</td></tr>
<tr><td></td><td>Individual Affiliate Members
• Works in the financial counselling sector in a related role but not as a financial counsellor;
OR</td><td>Affiliate (Agency) Member
• A Non-Profit Organisation that satisfies the relevant criteria in section 5.1 of this Policy and:</td></tr>
</table>

	• Holds the Diploma of Financial Counselling or Diploma of Community Services (Financial Counselling) but is not a practising financial counsellor.	• Shares a mutual interest in the work undertaken by the Association. • Employs or engages financial counsellors. • Supports the professional development and supervision requirements of any financial counsellors it employs; and • Complies with regulation 7.6.01(1)(zb) of the Corporations Regulations 2001
Honorary Life Members	A General Meeting of the members may elect a current or retired Accredited Member who has made a unique, longstanding, and significant contribution to financial counselling as an Honorary Life Member of FCVic, on the FCVic Board's recommendation.	

5.3 Professional Standing Requirements

The FCVic Board places a duty and onus on its members or prospective members to disclose any matter(s) affecting their capacity to practise financial counselling or hold a membership with FCVic necessary for the FCVic Board to assess their professional standing (*see **FCVic Professional Standing Policy).***

Members are responsible for notifying FCVic within 30 days of any change in circumstances that may affect their professional standing, membership eligibility or compliance with this Policy, including changes in employment, practice status or conflicts of interest.

5.4 Rights and Responsibilities

5.4.1 Voting rights of members

Accredited Members and **Associate Members** are entitled to one vote per person at the Annual General Meeting or other General Meetings convened by the FCVic Board. Student Members and Affiliate Members are eligible to attend but do not have voting rights.

5.4.2 Individual Member benefits

Individual membership categories receive the same benefits, which include:

- Access to the FCVic Members' Portal, which includes member only content and resources.
- Subscription and opportunity to submit articles to FCVic newsletters, such as the Devil's Advocate and the member-only Gazette.
- Opportunity to attend free training and education as part of the FCVic CPD calendar.
- Opportunity to participate in FCVic Collective Structure Groups.
- Opportunity to register as a locum financial counsellor in the FCVic Locum Directory.
- Member rate for FCVic Conference registration.
- Representation by FCVic, the sector's peak body.
- Eligible to access to the FCA Toolkit.
- Eligible to be issued with a National Registration Number (Accredited, Associate and Student (Intern) Members only).
- Eligible to apply to be an FCVic Board Member (Accredited Members only).

5.4.3 Affiliate (Agency) Member Benefits

Affiliate (Agency) M**embers** receive benefits including:

- Credentials for the Agency Representative to access agency specific content in the FCVic Members' Portal.
- Access to view the FCVic Locum Directory.
- Free advertising of position vacancies on the FCVic website and in member newsletters.
- Member rate for FCVic Conference registration for the Agency Representative.
- Opportunity to participate in the FCVic Collective Structure Groups, by invitation.

An agency may appoint an Agency Representative.

5.4.4 Requirements for Practising Financial Counsellors

(a) Continuous Professional Development

Accredited and **Associate Members** are responsible for meeting the following ongoing requirements*:

Continuous Professional Development (CPD)	• No less than **20 CPD points** per membership year, maintaining skills in at least one of each session category: **technical**, **skills**, and **ethics**. • To accrue points, activities must be in accordance with the CPD Activities prescribed by the ***National Standards for Membership & Accreditation***, and the ***FCVic CPD Activities Policy***.

***Accredited** and **Associate Members** not practising as financial counsellors are required to meet the CPD requirement to remain eligible for their membership category, subject to any pro-rata requirements applying under sections 5.9 and 5.10, or else renew as an **Affiliate Member**.

- **To be valid**, individual members must enter all CPD points into the CPD Summary in the FCVic Members' Portal prior to renewal each year (see ***5.4.5. Membership compliance***).

- **Exemptions** may be considered where a member has submitted a request for special conditions (See ***5.8 Special circumstances or 5.9 Leave of absence***).

(b) Professional Supervision

Accredited, Associate and **Student (Intern) Members** are required to undertake professional supervision each membership year, aligned to their working hours.

Professional Supervision	Working hours	Professional supervision hours required per membership year
	20 hours or more per week	Minimum of 10 hours
	Less than 20 hours per week	Minimum of 6 hours

- **Professional Supervisors** not practising as financial counsellors are required to undertake a minimum of 4 hours per year of professional supervision and maintain Accredited Financial Counsellor status.

- **Professional supervision** hours must be calculated in accordance with the **National Professional Supervision Policy.**

- **To be valid**, individual members must enter all professional supervision hours in the FCVic Members' Portal before renewal each year (see ***5.4.5. Membership Compliance***).

- Exemptions or alterations may be considered where a member has submitted a request for special consideration (See ***5.8 Special circumstances*** or ***5.9 leave of absence***).

Practice Status

Accredited and Associate Members who cease practising as financial counsellors remain eligible to maintain their membership category where permitted by this Policy and provided they continue to meet all applicable membership requirements.

Professional conduct

Members are required to comply with the *Australian Financial Counselling Code of Ethical Practice* and any other policies relating to professional conduct adopted by the FCVic Board, made available on the FCVic website.

Members are expected to engage in respectful communication with others while involved in any activity, event or forum, conducted under the auspices of FCVic.

5.4.5 Membership compliance

An annual random audit of 10% of practising financial counsellors is conducted to ensure compliance with CPD and Professional Supervision requirements. (see ***FCVic CPD and Professional Supervision Audit Policy*).**

Members must retain CPD and professional supervision attendance records for a period of up to 12 months from the conclusion of each membership year. Records include certification of attendance/completion of CPD or professional supervision, receipts of payment for CPD or professional supervision, completed training materials from CPD, signed record of supervision by a professional supervisor.

5.5 Membership term

Membership term is from **1 January to 31 December**. All membership terms conclude on 31 December each year, unless otherwise stated.

Memberships will be renewable from **1 December** each year, or as otherwise advised by the Membership & Governance Officer. Memberships that are not submitted by **1 March** will lapse (See ***5.15 Lapsed membership***).

5.6. Membership applications (New and Returning)

5.6.1 Submission of applications

New and returning membership applications must be submitted electronically using the online form available on the FCVic website.

Applicants must provide their name, contact phone number, email address, details of their employment, and any required disclosures under the ***FCVic Professional Standards Policy*** as part of their application.

5.6.2 Accredited, Associate and Affiliate Membership

Applicants for Accredited, Associate, or (where applicable) Affiliate membership must provide the following with their application, which FCVic will use to verify their completion of the Diploma of Financial Counselling or Diploma of Community Services (Financial Counselling):

(a) Permission for FCVic to access applicant's Unique Student Identified (USI) for the purpose of viewing their verifiable online VET Transcript.

If the USI is not available, the applicant must provide:

(b) Certificate of Diploma of Financial Counselling issued by the Registered Training Organisation (RTO);
(c) Statement of Attainment issued by the RTO; and
(d) Consent for FCVic to verify their qualifications with the Registered Training Organisation.

5.6.3 Student Membership

Applicants for Student membership must provide documentary evidence with their application to confirm their current enrolment in the Diploma of Financial Counselling.
Acceptable forms of evidence are:
(a) Confirmation of Enrolment issued by the RTO; and
(b) Invoice/receipt of enrolment fees issued by the RTO

Applicants must also provide FCVic with consent to verify their enrolment directly with the relevant Registered Training Organisation.

If an applicant has problems supplying the required information or has any other queries, they should contact the FCVic Office.

5.7 Applications for FCVic Membership Renewal

5.7.1 Submission of renewal Application

FCVic membership renewal applications must be submitted electronically via the relevant online form in the FCVic Members' Portal. Members must be logged in to access the form.

The renewal period from 1 December to 1 March is treated as a renewal period. During the renewal period, expiring members will be considered eligible for FCVic membership for the purpose of licensing requirements until FCVic receives a renewal application or the period ends, whichever occurs first.

5.7.2 Evidentiary requirements

Renewing members must provide evidence of meeting the relevant criteria outlined under ***5.2 Eligibility Criteria, 5.3 Professional Standing and 5.4.4 Requirements for Practising Financial Counsellors*** during the renewal period or submit a request for special circumstances, using the exception form if practising requirements have not been met (see ***5.8 Special Circumstances***).

Student membership renewals must supply documentary evidence with their application to confirm their continuing enrolment in the Diploma of Financial Counselling.

Acceptable forms of evidence are:
(a) Confirmation of Enrolment issued by the RTO; and
(b) Invoice/receipt of enrolment fees issued by the RTO.

5.8 Special circumstances

Members who are unable to meet all compliance requirements for renewal may apply for special consideration using the exception form and supplying relevant documentation. Additional information may be requested to support the assessment.

Requests for special consideration will be assessed and managed by the FCVic office against the ***Standard Reasons for Exception*** (see ***Schedule 1***) approved by the PSC and reviewed annually. Any requests which fall outside of the Standard Reasons for Exception will be provided as a de-identified

summary of the circumstances to the PSC for a decision, and for the purposes of updating the Standard Reasons for Exception, where appropriate and reasonable.

5.9 Leave of absence

Individual members may take a leave of absence from financial counselling practice for up to 12 months without impacting their membership eligibility. Acceptable forms of leave include:

(a) Unemployment.
(b) Maternity leave.
(c) Prolonged illness or injury.
(d) Alternative employment.
(e) Carer responsibilities.
(f) Other leave prescribed under a specific award.
(g) Special circumstances as approved by the FCVic Board or one of its sub-committees.

A leave of absence does not apply to extended leave of less than three months, and in such circumstances the member will be expected to meet the full requirements outlined in **5.4.4 *Requirements for Practising Financial Counsellors***.

Individual members have the responsibility to notify FCVic of an impending extended leave of absence of more than three months. When renewing, members who have taken leave must provide brief details to support any pro-rata consideration.

A returning member that has taken a leave of absence of more than 12 months may be subject to additional requirements for Professional Development and Professional Supervision, or a further period of practise as an Associate Member (***see 5.13 Special Requirements***).

5.10 Application of pro-rata requirements

Where a member commences practise as a financial counsellor partway through a membership year, the requirements for CPD and Professional Supervision outlined in ***5.4.4 Requirements for Practising Financial Counsellors*** may be applied pro-rata based on the months the member was practising as a financial counsellor within the same membership year. This applies to graduates entering the workforce, and practitioners relocating from interstate without continuous membership between associations.

Where an **Accredited** or **Associate Member** maintains continuous membership but is not practising as a financial counsellor for part of the membership year, the requirements for CPD and Professional Supervision outlined in ***5.4.4 Requirements for Practising Financial Counsellors*** may be applied pro-rata for the period of practice, where the period of non-practice qualifies as a leave of absence under section 5.9, as assessed by the FCVic office.

Details of the member's break from practice are to be submitted as part of the renewal application.

Where a member has received a pro-rata application of requirements, but has not satisfied those requirements, or completed a request for special circumstances, additional requirements may apply (see ***5.13 Special Requirements)***.

5.11 Membership transitions

The transition from one category of individual membership to another typically occurs during the membership renewal process. However, it can occur throughout the membership year, as needed.

Members wishing to transition from one category to another outside the renewal cycle must contact the FCVic Office in writing and provide evidence of eligibility for the new category.

An example is where a Student Member completes the Diploma and begins practising as a financial counsellor, requiring a transition to Associate membership. The applicant supplies evidence of completing the Diploma of Financial Counselling and the commencement of employment.

Where a Student Member completes the Diploma while employed by a credit organisation, they will ordinarily transition to Affiliate Membership until they become eligible for another membership category.

Members whose employment or practice status changes must notify FCVic in writing within 30 days. Depending on the member's circumstances, FCVic may determine that a transition to another membership category is appropriate.

Transition of membership does not incur any additional fees over and above the annual membership fees outlined in FCVic Subscriptions Policy.

5.12 Transfer from interstate

Interstate members seeking to become members of FCVic will be required to follow the process described in ***5.6 Membership applications (new and returning)*** and may be asked to provide additional documents to confirm their compliance with CPD and Professional Supervision requirements, as outlined in ***5.4.4 Requirements for Practising Financial Counsellors***.

5.13. Special Requirements

To ensure currency of practice, special requirements may be imposed on an applicant. Special requirements may include the completion of additional CPD and/or Professional Supervision within the new membership year, over and above standard requirements.

5.14 Application Assessment and Outcome

Applications are assessed by the FCVic Office against the eligibility criteria (section ***5.2 Eligibility Criteria*** and ***5.3 Professional Standing requirements.***

If an application does not meet the criteria or lacks evidentiary documentation (see ***5.4.4 Requirements for Practising Financial Counsellors*** and ***5.6 Membership applications (New and Returning), 5.7 Membership renewals*** and ***5.8 Special Circumstances***, or any other information required, the FCVic Office may request additional information to support the assessment of the application.

(a) Accepted Applications

Applicants are notified of the outcome by the FCVic Office within one week of the decision.

Approved applications are conditional pending payment of any relevant membership fees, as payment of fees is a requirement of eligibility. Once payment has been received, the applicant's membership is considered active and will remain current until 31 December in the same year, unless otherwise stated.

New and returning accepted applicants will be provided access to the membership portal. All accepted individual applicants will receive a membership certificate.

(b) Accepted Applications with special requirements
Applicants are notified of the outcome, including the special requirements, and their Appeal rights (***see 5.19 Appeals***), by the FCVic Office within one week of the decision.

Approved applications, with special requirements are conditional pending payment of any relevant subscription fees, as payment of fees is a requirement of eligibility. Once payment has been received, the applicant's membership is considered active and will remain current until 31 December in the same year, unless otherwise stated.

Accepted individual applicants will receive a membership certificate.

(c) Declined Applicants
Declined Applicants are notified by FCVic Office of the outcome and the explanation for the decision to decline their application. They are also provided with their appeal rights (see ***5.19 Appeals***).

Renewal Membership Applications can only be declined by the FCVic Board or FCVic Board sub-committee (the PSC) and will be submitted to the PSC for decision (see ***Constitution clause 7.7 (c)***).

5.15 Lapsed membership

A membership that has not been renewed as of 1 March, following the membership expiry date, and has not applied for leave of absence (see ***5.9 Leave of absence***) will be considered lapsed. The FCVic Office will notify the member of the lapse. More than one method for notifying the member of lapsed membership will be undertaken.

A lapsed member's access to the FCVic Members' Portal is restricted to only allow submission of a renewal application. A renewal application for a lapsed membership will be treated in the same manner as outlined under ***5.7 Applications for membership renewal.***

Where applicable, the FCVic office is responsible for notifying the employing agency of the lapsed membership, to mitigate risk associated with any potential breach of the licensing exemptions.

The FCVic office will take steps to notify ASIC if it suspects that the lapsed member is still practising as a financial counsellor and a renewal application has not been received within 4 weeks of the employing agency being notified of the lapsed membership

A lapsed membership remains capable of renewal. If the membership is not renewed within 12 months of expiry it becomes a dropped membership and cannot be renewed (see ***5.16 Dropped Membership***).

5.16 Dropped membership

A membership will be considered dropped if not renewed within 12 months of the expiry date.

A dropped membership cannot be renewed. The applicant must submit a new member application, as outlined in Section ***5.6 Membership Applications (New and Returning).***

5.17 Membership fees

Membership fees can be paid online through the application form, or via invoice following submission of the form (see ***FCVic Subscription Fees Policy***).

Payment of fees is not required until after the application has been conditionally approved.

Any payments received for applications that are declined will be refunded.

5.18 Termination or suspension of membership

A member wishing to cancel, terminate or suspend their membership must do so in writing to the Membership and Governance Officer.

The Board may suspend or terminate a membership as a result of a decision in accordance with the ***FCVic Professional Conduct Complaints (including Appeals) Policy***.

No refunds are provided for cancelled, suspended or terminated memberships.

5.19 Appeals

Applicants who are declined, or who dispute special requirements or any other decision related to their application, may request an Internal Appeal by the PSC. Requests must be lodged with the FCVic Office within 10 business days of the decision and will be referred to the next scheduled PSC meeting.

Applicants may also request an Independent Appeal (either before or after an Internal Appeal) within 10 business days of the initial decision or the decision made by the PSC under the Internal Appeal process (see ***Professional Conduct Complaints Policy (including Appeal).***

6. PRIVACY AND CONFIDENTIALITY

FCVic is committed to protecting the privacy of its members, applicants and individuals it interacts with.

Information is collected from members or applicants specific to the purposes and objectives of the Association, or for a secondary purpose that would be reasonably expected. FCVic takes reasonable steps to ensure the appropriate storage and maintenance of information received. Full details of how information is collected, used and stored can be found by referring to the **FCVic Privacy Policy.**

A member or applicant has the right to contact the CEO of FCVic to discuss our commitment to protecting privacy.

7. REPORTING

The PSC receives a deidentified monthly report on membership application outcomes, which informs its strategic oversight of professional standards. The FCVic Board is subsequently provided with a summary from the PSC, including any recommendations for policy or practice improvements in relation to the membership process.

8. RELEVANT DOCUMENTS

Australian Financial Counselling Code of Ethical Practice
FCVic Constitution
FCVic CPD Activities Policy
FCVic CPD and Professional Supervision Audit Policy
FCVic Privacy Policy
FCVic Professional Conduct Complaints (including Appeals) Policy
FCVic Professional Standing Policy
FCVic Professional Supervision Policy

FCVic Subscriptions Policy
FCVic Conflict of Interest Policy
National Professional Supervision Policy.
National Standards for Membership & Accreditation

9. IMPLEMENTATION

The Chief Executive Officer for FCVic is responsible for the implementation and management of this policy.

10. APPROVAL

Approved by FCVic Board:

Enquiry Contacts
For questions about this policy, contact the FCVic Chief Executive Officer.

RATIFIED: 10 December 2019
REVIEW: 2 Years
MONITORING FREQUENCY: Biennial
MONITORING LEVEL: Board.

Version History				
Version Number	**Issue Date**	**Nature of Amendment**	**Developed by**	**Approved By**
1	10/12/2019	New Document	James Degenhardt	FCVic Board
2	4/11/2021	Update due to constitutional changes	James Degenhardt	FCVic Board
3	15/3/2022	Update to eligible criteria	James Degenhardt	FCVic Board
4	15/11/2023	Update to align with National Standards categories	James Degenhardt	FCVic Board
5	16/09/2025	Merge Membership and Renewal and Membership Application Policies. Define Governance and administrative roles and responsibilities.	CEO	FCVic Board
6	25/8/2026	Review and update for clarity	Professional Standards Committee	FCVic Board

11. ANNEXURE 1. POLICY DEFINITIONS

Applicant	An individual or organisation that submits an application for membership or renewal with FCVic.
Association	Refers to Financial Counselling Victoria Inc.
Australian Financial Counselling Code of Ethical Practice	Outlines the values and responsibilities essential to the financial counselling profession. It is designed to help financial counsellors act ethically in their professional duties while safeguarding the rights and responsibilities of clients, fellow financial counsellors, colleagues, workplaces, and the broader community.
Conflict of Interest	Occurs when a person's personal interests conflict with their responsibility to act in the best interests of a client, their employer, Financial Counselling Victoria, or the financial counselling profession. Personal interests include direct interests, as well as those of family, friends, or other organisations. A conflict of interest may be actual, potential or perceived and may be financial or non-financial.
Continuous Professional Development (CPD)	The reinforcement or acquisition of skills and knowledge relevant to financial counselling practice.
Credit organisation	An organisation whose business includes providing, arranging, collecting, enforcing or recovering consumer credit, financial products, or providing financial or debt-related services to consumers for a fee or other commercial consideration.
Dropped membership	Expired membership that has not been renewed within the membership year following the membership expiry date (not renewed within 12 months of expiry).
FCVic Member	A natural person or organisation that has been approved for one of the defined categories of membership.
FCVic Members' Portal	Password-secured area of the FCVic website, with access restricted to FCVic members and staff only. It provides information and resources specific to financial counsellors and enables members to register for CPD, record CPD and Professional Supervision activities.
Financial Counselling National Standards for Membership and Accreditation	Sets out national standards for membership and accreditation of financial counsellors in Australia. The standards have been agreed by the eight State and Territory financial counselling associations
Full-time experience practising as a financial counsellor	Working not less than 30 hours per week in a financial counselling role for the purposes of an **Associate member** becoming eligible for **Accredited Membership**.
Lapsed membership	An expired membership that has not been renewed by the end of the renewal period usually 1 March
Licensing exemptions	regulation 7.6.01(1)(zb) of the Corporations Regulations 2001 and sub-regulation 20(5) of the National Consumer Credit Protection Regulations 2010 which allow for trained financial counsellors to provide financial advice in relation to a limited range of financial products such as deposits, general insurance and superannuation.
Membership year	1 January to 31 December
Not-for-Profit Organisation	An organisation that does not operate for profit, personal gain or other benefit of particular people (for example, its members, the people who run it or their friends or relatives).

Part-time experience practising as a financial counsellor	Working less than 30 hours per week in a financial counselling role for the purposes of an **Associate Member** becoming eligible for **Accredited Membership**.
Practising financial counsellor	An individual who is employed or engaged by a financial counselling agency to provide a financial counselling service.
Professional Supervision	Formal relationship between supervisor and supervisee (financial counsellor) designed to promote wellbeing, facilitate reflective practice, explore ethical issues, develop skills and foster best practice.
Professional Standards Committee (PSC)	Sub-committee of the FCVic Board established to consider and undertake assessments of professional standards issues, make relevant policy recommendations to the Board on professional standard issues, and to take any other actions in relation to professional standard issues delegated to it by the Board.
Professional Standing	The suitability of an applicant or member to practice, assessed under the FCVic Professional Standing Policy.
Prospective member	Any individual or organisation that is seeking membership with FCVic that, that is pending approval.
Registered Training Provider (RTO)	Training providers registered by Australian Skills Quality Authority (ASQA) or, in some cases, a state regulator to deliver vocational education and training (VET) services, including the Diploma of Financial Counselling.
Renewal period	Period from 1 December until last day of February in which membership renewals are open.
Returning Member	Previous member who has not worked as a financial counsellor for more than 12 months.
Subscription Fees	Annual fees set under the FCVic Subscriptions Policy.