H7LLR: Lending and Loan Recovery

Module Code:	H7LLR
Long Title	Lending and Loan Recovery APPROVED
Title	Lending and Loan Recovery
Module Level:	LEVEL 7
EQF Level:	6
EHEA Level:	First Cycle

Credits:	10

Module Coordinator:	Philip Shanahan

Module Author:	Philip Shanahan

Departments:	

Specifications of the qualifications and experience required of staff	

Learning Outcomes

On successful completion of this module the learner will be able to:

#	Learning Outcome Description
LO1	Evaluate the key lending and credit control principles in a credit union, and the process of good credit assessment;
LO2	Describe the member information which should be obtained and documented before and after the loan application process, and know the importance of effective communication skills in the areas of lending assessment and credit control;
LO3	Analyse the principles and processes of good loan recovery practice including advising members in arrears, and the rights and obligations of both the member and the credit union in relation to credit agreements and loan recovery;
LO4	Describe APR and how interest is calculated on credit union loans;
LO5	Comprehensively understand the types, functions and features of credit union credit (agreements);
LO6	Reflect on their practice and experiences of lending and credit control.

Dependencies

Module Recommendations

No recommendations listed

Co-requisite Modules

No Co-requisite modules listed

Entry requirements	

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Module Content & Assessment

Indicative Content
Credit Union Lending •Development of credit union lending •Ethical and responsible lending •Consumer protection
Compliance in Credit Practices •Legal framework affecting lending in credit unions, Credit Union Legislation & Regulation •EC (Distance Marketing of Consumer Financial Services) Regulations 2004 •Anti-money Laundering legislation •Data Protection legislation •Equal Status legislation •Personal Insolvency, •Regulatory Framework and Regulatory Guidance Note(s) on Credit Union Lending •Regulation of Credit Union Lending •Financial Services Ombudsman •Consumer protection authorities
Credit Union Loan Assessment •Lending principles, loan policy and procedures, lending process •Loan application •Loan assessment, character of members, capacity to repay, credit checks, categories of lending, classification and limitations of loans, development of credit union loan assessment, securities for loans •Loan approval, interest rates, pre-contractual information, issuing of a loan •Commercial loans •Home loans
Advising Members on Credit Products •Member orientated advice, communication skills, meeting with the member, budgeting skills •Overview of credit agreements •Types of loan agreements, promissory notes, credit agreements, letters of undertaking •APR •Calculating loan interest •Advertising credit union loans •Advising members on loans, advice on loan durations and repayment amounts, advice on security required for certain member loans
Loan Recovery and Advising Members with Debt Problems •Credit control principles, dealing with members in debt, loan recovery and the credit control function •Basic rules of engagement, monitoring of loans, making contact with member, when to escalate credit control issues, the legal process for debt collection, credit control networking •Principle based credit control, establishing the member's current financial situation, understanding the members debt, member orientated debt management, alternative actions, effective credit control, ongoing contact with members in arrears •External advice for members •The use of external services by credit unions
Note: This module will be delivered in both Republic of Ireland and Northern Ireland. While most of the content is relevant to both jurisdictions, there will be some differences that will be reflected in the ROI and NI textbooks.

Assessments

Reassessment Requirement
Repeat failed items *The student must repeat any item failed*

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Module Workload

Module Target Workload Hours 0 Hours

Workload: Part Time				
Workload Type	*Workload Description*	*Hours*	*Frequency*	*Average Weekly Learner Workload*
Lecture	Online live class (3 x 3 hours) Workshop (2 x 7 hours) Directed reading followed by formative assessment (12 hours) Online discussion forum & tutor support (9 hours)	44	Every Week	44.00
Independent Learning	Independent reading/research (105 hours) On the job learning (105 hours)	210	Every Week	210.00
			Total Weekly Contact Hours	44.00

Module Resources

Recommended Book Resources
NCI. (2018), Credit Union Business, Governance and Operations, [ISBN: READING].
This module does not have any article/paper resources
This module does not have any other resources

Discussion Note:	