

Domain**REAL ESTATE AGENT****Title:****Understand and apply the duties under the
Financial Intelligence Act****Level: 4****Credits: 1****Purpose**

This unit standard specifies the competencies required to understand and apply the duties under the financial intelligence Act. It includes demonstrating and understanding the purpose of the Financial Intelligence Act and complies with the legal requirements under the financial intelligence act.

This unit standard is intended for those who work as real estate agent.

Special Notes

1. Entry information:

Prerequisite

- *None*

2. This unit standard is to be delivered and assessed in the context of real estate operations.

3. Assessment evidence may be collected from a real workplace or a simulated real workplace or an appropriate simulated environment in which real estate operations are carried out.

4. Performance of all elements in this unit standard must comply with industry standards.

5. Regulations and legislation relevant to this unit standard include the following:

- Financial Intelligence Act Nr.13 of 2012
- Occupational Health and Safety Regulations No. 18, 1997 and all subsequent amendments.

Quality Assurance Requirements

This unit standard and others within this subfield may be awarded by institutions which meet the accreditation requirements set by the Namibia Qualifications Authority and the Namibia Training Authority and which comply with the national assessment and moderation requirements. Details of specific accreditation requirements and the national assessment arrangements are available from the Namibia Qualifications Authority and the Namibia Training Authority on www.nta.com.na.

Elements and Performance Criteria

Element 1: Demonstrate and understand the purpose of the Financial Intelligence Act

Performance Criteria

- 1.1 Purpose of the financial intelligence act is explained.
- 1.2 Statutory duties of an Estate Agent and of the regulator are understood.
- 1.3 Consequences of non-compliance with the act are understood.

Element 2: Comply with the legal requirements under the financial intelligence act

Performance Criteria

- 2.1 A system is established to ensure the legal responsibilities of the agency.
- 2.2 Legal responsibilities of the agency are identified and the business is adequately protected.
- 2.3 Requirements under the financial intelligence act are identified.
- 2.4 Statutory prescriptions are followed to ensure compliance.

Registration Data

Subfield:	Real Estate
Date first registered:	
Date this version registered:	
Anticipated review:	
Body responsible for review:	Namibia Training Authority