Finance Broker interview questions

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What to expect

Finance broker interviews are practical and compliance-aware. Employers want to see that you can assess a client's position, navigate a lender panel, and keep a file moving without cutting corners. You will likely be asked to talk through real deals and how you handle pressure.

- **Process and workflow:** Questions that ask you to walk through how you assess a client, compare lenders, or manage a file from enquiry to settlement.
- **Technical and product knowledge:** Questions about loan structures, lender policy, credit assessment, and the tools you use, such as loan origination software or Servicepoint.
- **Compliance and regulatory:** Questions about responsible lending, Australian Credit Licence obligations, and how you document client files.
- **Behavioural:** Questions that ask for a real example of how you handled a difficult client, a declined application, or a lender negotiation.
- **Scenario and judgement:** Questions that put you in a live situation, such as a delayed approval or a client who wants to borrow more than they can afford.
- **Client-facing and communication:** Questions about explaining complex loan options, building trust, and managing expectations with first home buyers or business owners.

A typical process starts with a phone or video screen with a recruiter or aggregator, covering your experience, accreditation and lender panel familiarity. The next stage is usually a face-to-face or video interview with a broker principal or branch manager, where you discuss recent deals and answer scenario-based questions. Some employers include a short credit assessment exercise or a role play with a client scenario. Final conversations often focus on how you would fit the team, your referral network and your approach to compliance.

1. Walk me through how you assess a new client's borrowing capacity, from first contact to submitting an application.

Why they ask

This is a core process question. Employers want to see a structured, compliant approach rather than guesswork.

How to structure your answer

Use a chronological walk-through. Start with the initial fact find, then income and expense verification, credit history checks, borrowing capacity calculation, product comparison, document collection, and lodgement.

> **Example answer**
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> *"When a new client comes to me, I start with a fact find to understand their goals, income, expenses, debts and deposit. I verify income with payslips and bank statements, and I check their credit file for any defaults or enquiries. I then use our loan origination software to calculate borrowing capacity and compare products across our panel. If the client's situation is straightforward, I might shortlist two or three lenders and explain the differences in rate, fees and features. If it is more complex, such as self-employed income or a trust structure, I go back to lender policy and may call a business development manager to confirm. Once the client chooses a direction, I prepare the application, collect supporting documents and lodge it, then follow up with the lender until we have an approval."*

2. Tell me about a time you had to tell a client their loan application was unlikely to be approved, or that they could not borrow as much as they

hoped.

Why they ask

This behavioural question tests empathy, honesty and problem solving under pressure.

How to structure your answer

Use STAR. Describe the situation, the task of delivering difficult news, the action you took to explain options, and the result for the client.

Example answer

“I had a client who wanted to borrow for a home renovation, but after reviewing their expenses and existing debts, their borrowing capacity was lower than they expected. I called them before submitting anything and explained the numbers clearly, without jargon. I said the lender would likely decline the amount they wanted, but I also showed them two alternatives: a smaller loan that could cover the essential work, or waiting six months to reduce a credit card limit and improve their position. They chose the smaller loan, and we settled it without a decline on their file. They later came back to me for a refinance once their situation improved.”

3. How do you compare loan products across a lender panel when a client's situation does not fit a standard home loan?

Why they ask

This technical question checks your panel knowledge and ability to reason through policy niches.

How to structure your answer

Explain your criteria first, then describe how you filter the panel, check policy, and confirm with the lender or aggregator support.

Example answer

“For a non-standard scenario, I start by listing the client's key features: income type, deposit, property type, and any credit history issues. I then filter our panel by lenders that accept that profile, rather than just looking at rate. I read the policy for each shortlisted lender, because something like a recent default or a contract role can rule a lender out. I use Servicepoint or Athena to compare product features and fees side by side. If I am unsure about a policy interpretation, I call the lender's business development manager to confirm before I submit. I then present two or three options to the client with clear trade-offs, so they can make an informed choice.”

4. A client's application is with a lender and the approval is stalled because the lender keeps requesting more documents. The client is anxious and the settlement date is approaching. What do you do?

Why they ask

This scenario question assesses judgement under pressure, communication and escalation.

How to structure your answer

Use a prioritisation structure. Acknowledge the client first, then diagnose the lender request, set a clear action plan, and escalate if needed.

Example answer

“First, I would call the client to acknowledge the delay and explain exactly what the lender has asked for, so they are not in the dark. Then I would review the request and check whether the documents are already in the file or need to be obtained. If it is a simple gap, I would collect it the same day and mark it urgently with the lender. If the lender is being slow or the request seems unreasonable, I would escalate to the business development manager or credit team and ask for a clear timeline. I would also check whether the settlement date can be extended if needed, and keep the client updated at each step. The priority is to keep the process moving while managing the client's expectations honestly.”

5. What are your obligations under responsible lending when a client wants to borrow more than you think they can comfortably repay?

Why they ask

This compliance question tests your knowledge of the National Consumer Credit Protection Act and your willingness to push back on a client.

How to structure your answer

State the regulatory principle, then explain the steps you take, including the client conversation and documentation.

Example answer

“Under responsible lending, I need to make reasonable enquiries about the client's financial situation and take reasonable steps to verify it. I cannot suggest a loan that is unsuitable for their objectives or that they cannot repay without substantial hardship. If a client wants to borrow more than I believe is suitable, I would explain my reasoning using their own income and expense figures. I would show them what the repayments would look like and how it could affect their cash flow. I would document the conversation and the client's instructions, and I would only proceed if I could justify the loan as not unsuitable. If the client insisted on an amount I could not support, I would decline to lodge the application.”

6. How do you build trust with a first home buyer who is overwhelmed by the process?

Why they ask

This client-facing question assesses communication, empathy and your ability to simplify complex information.

How to structure your answer

Use a relationship-building structure: listen, educate, plan, and set expectations.

Example answer

“I start by listening to what they are worried about, because first home buyers often have a lot of conflicting information. I explain the process in plain English, step by step, from pre-approval to settlement, and I give them a checklist of documents they will need. I use one or two lender options rather than overwhelming them with the whole panel. I set clear expectations about timelines and what happens if something changes. I also check in regularly, even when there is no news, so they never feel like they have to chase me. The result is usually a calmer client who understands the loan they are signing up for and refers their friends later.”