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| Title | **Demonstrate and apply knowledge of the bond system** |
| Level | **4** | **Credits** | **3** |

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| Purpose | This unit standard is for people who operate in residential tenancy and property management.People credited with this unit standard are able to:– explain the bond system for a residential property in accordance with the Residential Tenancies Act 1986;– demonstrate and apply knowledge of forms used in the bond process; and– prepare applications and explain the process for managing bond disbursement and bond disputes in accordance with the Residential Tenancies Act 1986. |

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| Classification | Real Estate > Residential and Commercial Property Management |

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| Available grade | Achieved |

**Guidance information**

1 Legislation

 Residential Tenancies Act 1986;

and all subsequent amendments and replacements.

2 Definition

 *Landlord* referred to the interpretation as defined in the Residential Tenancies Act 1986.

3 Assessment

 Assessment against practical aspects in this unit standard must be based on evidence of demonstrated performance in the workplace or in simulated workplace situations designed to draw upon similar performance that is required in the workplace.

**Outcomes and performance criteria**

**Outcome 1**

Explain the bond system for a residential property in accordance with the Residential Tenancies Act 1986.

**Performance criteria**

1.1 Explain the purpose of the bond system.

1.2 Explain provisions in the Act that relate to the collection, lodgement, and use of the bond system.

1.3 Explain the disbursement of bonds.

1.4 Explain the transferring of bonds in a given situation

Range may include but is not limited to - change of tenant, change of landlord, change of service address.

1.5 Explain the consequences of not lodging a bond.

1.6 Explain the potential impacts of a rent increase and rent decrease in terms of the bond.

**Outcome 2**

Demonstrate and apply knowledge of forms used in the bond process.

Range bond lodgement form, change of tenancy form, change of landlord, bond transfer form.

**Performance criteria**

2.1 Describe situations that require a bond form, complete and explain the process of this form in accordance with the Residential Tenancies Act 1986.

**Outcome 3**

Prepare applications and explain the process for managing bond disbursement and bond disputes in accordance with the Residential Tenancies Act 1986.

**Performance criteria**

3.1 Prepare and complete an application for disbursement of an undisputed bond, and explain the subsequent stages of the application and the process of dispersing the bond as you would to the relevant party.

3.2 Prepare and complete an application for disbursement of a disputed bond, and explain the subsequent stages of the application and the process of dispersing the bond as you would to the relevant party.

3.3 Prepare and complete an application for disbursement of a single-party claim, explain the subsequent stages of the application and the process of dispersing the bond as you would to the relevant party.

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| Replacement information | This unit standard replaced unit standard 27497. |

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| Planned review date | 31 December 2026 |

**Status information and last date for assessment for superseded versions**

| Process | Version | Date | Last Date for Assessment |
| --- | --- | --- | --- |
| Registration | 1 | 20 October 2016 | N/A |
| Review | 2 |  | N/A |

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| Consent and Moderation Requirements (CMR) reference | 0003 |

This CMR can be accessed at <http://www.nzqa.govt.nz/framework/search/index.do>.

**Comments on this unit standard**

Please contact The Skills Organisation reviewcomments@skills.org.nz if you wish to suggest changes to the content of this unit standard.