For Accounting Firms: Adding Broking Revenue Without Becoming a Brokerage

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Description:

How small and medium accounting and bookkeeping firms add mortgage broking revenue — the economics, the time commitment, and how Redrock carries licensing and compliance.

Details:

Small and medium accounting and bookkeeping firms are well placed to add broking revenue, and it is a sector Redrock has deliberately prioritised. This page sets out the economics, the realistic time commitment, and what actually changes in a practice that takes this on.

Redrock is an independent, technology-led aggregator: the flexibility and direct support of an independent, with the technology, compliance infrastructure and lender access brokers expect from a major aggregation platform. Background: [Why Redrock](/about-redrock/why-redrock-major-aggregator-capability-independent-operating-model).

The problem you already have

Your clients borrow. They buy premises, refinance home loans, fund equipment and restructure business debt — and they raise it with you first, because you are the professional who knows their numbers.

Most firms hand those moments to an external broker and earn nothing from them. The client gets referred away and the revenue leaves with them.

The two ways to capture it

Option A — Refer and share. Through a spot-and-refer arrangement, you identify the opportunity, refer it to an accredited practitioner and share in the outcome. Minimal change to your practice, a smaller share of the revenue, but a genuine starting point. Ask how the arrangement is remunerated before you rely on it — Redrock has not published the split.

Option B — Become the broker. A principal or senior staff member becomes an authorised credit representative of Red Rock Brokers Group Pty Ltd (Australian Credit Licence 405961). The firm writes the loans, earns the upfront and trail commission, and builds a trail book attached to the practice. You retain ownership of your brand, your business and your client relationships.

For a structured comparison, see [Referring Loans Out vs Becoming a Broker Yourself](/comparisons-decisions/referring-loans-out-vs-becoming-a-broker-yourself).

Why accounting firms fit

- You already hold the client's complete financial picture. The fact-find that takes a broker an hour is largely in your file before the conversation begins. - You are compliance-literate. File discipline and audit-ready documentation are familiar territory. - Lending moments are visible to you first. BAS cycles and tax planning conversations surface borrowing intent before any broker hears of it. - Trail suits the practice model. Recurring revenue on a book mirrors how you already think about recurring engagement fees.

Which rules apply to which file

This is the point accounting firms most often get wrong on entry, and it is worth being precise about.

Best interests duty applies to consumer credit assistance. It does not apply to commercial or business lending. A loan to buy a home, or to refinance an owner-occupied mortgage, is consumer credit and sits under the **National Consumer Credit Protection Act 2009**, with best interests duty and the conflict priority rule applying in full.

Much of what an accounting practice sees is not consumer credit. Buying business premises, funding equipment, restructuring business debt — these are commercial facilities and generally fall outside the consumer credit regime, which means best interests duty does not attach to them.

The practical consequence is that a practice writing both types of business needs to know, file by file, which framework governs it. The obligations, the documentation and the disclosure requirements differ. Confirm the boundary against ASIC's current guidance rather than working from a rule of thumb.

This is exactly the kind of distinction a licensee's supervision and file audits exist to catch, and it is a large part of why operating under an established licence is easier than holding your own at the outset.

The economics

Commission flows at your model's split, from 80/80. The model also permits application and approval fee income alongside commission.

Note that **non-mortgage commissions are paid at 80% of commission received on every model**. For an accounting practice that matters more than it might elsewhere, because equipment and asset finance is often where your first deals come from — it is paid at 80% regardless of which model you are on.

A note on how trail actually works. Trail commission is *paid* monthly, calculated on the outstanding loan balance, which declines as the loan is repaid. It does not compound. What grows is the book: as you settle more loans, more of them pay trail, so total monthly trail income increases. Individual loans generally produce a slowly declining trail as the balance amortises. The asset is the accumulated book, not a compounding return — and the distinction matters when you are modelling what this is worth to your practice.

That book is still genuine practice value. Unlike fee-for-service income that resets with each engagement, a trail book is a saleable asset that forms part of what the practice is worth rather than only what it earns.

What it costs

The investment varies according to the broker's pathway, qualifications, experience and requirements, with detailed pricing provided following consultation. It incorporates a substantial turnkey package including relevant training, memberships, PI insurance, onboarding, lender accreditations and mentoring and support. See [the initial investment](/costs-income/the-initial-investment-what-joining-redrock-covers) for the full picture.

What the initial investment covers:

- Certificate IV in Finance & Mortgage Broking Online Course (FNS40821) ~ - FBAA Compliance Fundamentals Course - Financial Abuse Awareness Course - National police check - Induction training

- Professional Indemnity (PI) insurance premium — 1st year - FBAA membership — 1st year - Initial AFCA membership until 31 July of the current year - Dedicated on-boarding manager - Lender accreditations (unlimited) - Branding kit * - Professional photography * - Mentoring & support

Footnotes: `*` Franchise (Specialist model) only. `~` Excludes skills sign-off with training assessor (if required). All fees exclude GST.

On professional indemnity, Redrock's minimum required coverage levels for brokers are a **$2,000,000 Limit of Liability** and a **$6,000,000 maximum aggregate Limit of Liability**. Each broker holds their own policy, and the first-year premium is included above. On external dispute resolution, Redrock is an AFCA member: credit representatives are covered under the licensee's membership and brokers holding their own Australian Credit Licence require their own.

The standing structure:

- All fees quoted **excluding GST** - A **minimum two-year term** on every model - A **monthly fee per credit representative**, with one included - Up to **three months with no monthly fee** during induction - Each additional new-to-industry credit representative is a **one-off setup and on-boarding charge of 50% of the initial investment** — not a monthly cost

That last point is worth noting if you are considering authorising more than one person in the practice.

The time commitment, honestly

Broking for existing clients is opportunistic work, not shopfront volume.

The realistic load is the Certificate IV and induction up front — self-paced video, up to three months, with no monthly fee during that period — then per-deal time that falls as you get familiar with the process. Course codes and requirements change, so confirm the current position with the training provider.

Lodgement, product comparison and workflow run on **Salestrekker**, a third-party lodgement and CRM platform used widely across the industry. It is not a Redrock-built system, and it is worth knowing that going in: you are learning an industry-standard platform, which is generally an advantage if you ever move.

Redrock's own technology sits alongside it, and for a practice adding a regulated activity it is the part that carries the load:

- The **Redrock Broker Portal**, Redrock's own platform, is where you work day to day - **[Search Suite](/technology/search-suite-ai-smart-search-inside-the-redrock-broker-portal)** is Redrock's AI Smart Search, embedded in the portal — you ask natural, human-language questions and it searches Redrock's knowledge base, which shortens the learning curve considerably when you are new to lender policy - **[ComplySuite](/technology/complysuite-nccp-compliance-monitoring-and-reporting)** is the all-in-one NCCP compliance monitoring and reporting platform you use directly: compliance registers, interaction with file auditors, and quarterly self-reviews - **[Commission Suite](/technology/commission-suite-how-redrock-pays-brokers-accurately-and-on-time)** is operated by Redrock head office rather than by brokers. You do not log into it; what you see is its output — accurate, timely monthly RCTIs and commission statements, which is the part your bookkeeping actually cares about

Outsourced loan processing can absorb the packaging work if you want to keep the load off your team. Most firms start with a handful of client deals a year and let volume grow as confidence builds.

What changes in your practice — and what doesn't

One person completes the qualification and induction. Loan files must meet the standards applicable to that file — the National Consumer Credit Protection Act 2009 and best interests duty for consumer credit, the relevant commercial standards otherwise — and Redrock's file reviews and audits are designed to keep you inside those lines. Credit services are disclosed alongside your existing engagements, including the credit proposal disclosure document required under the Act, which Redrock's framework calls a Statement of Credit Assistance.

There is also a conflict question to address when you advise a client on their finances and then arrange their credit. Deal with it in your engagement terms and disclosure up front.

What does not change: your firm, your brand, your fee structure for accounting work, and your client ownership. Broking is a revenue line added to a practice, not a business replacing it.

The compliance framework

Operating under an existing licence means the compliance infrastructure is already built: file reviews and audits per credit representative, registers and corrective action management maintained in ComplySuite, plus mentoring during the early period. Review frequency is set by Redrock's compliance policy and changes from time to time — confirm the current cycle rather than assuming one.

That mentoring is not a standalone statutory rule. It reflects MFAA and FBAA membership standards for new entrants together with the supervision obligations a licensee owes in respect of its credit representatives.

Professional indemnity cover sits alongside it: every broker holds their own policy at or above Redrock's minimum required levels of $2,000,000 Limit of Liability and $6,000,000 maximum aggregate Limit of Liability, with the first-year premium included in the initial investment.

For a practice where professional standards and reputation are already non-negotiable, entering credit with that framework around you is materially easier than assembling it yourself.

Where to start

Talk to Redrock about the [Add Broking to Your Business pathway](/entry-pathways/add-broking-to-your-business/add-broking-to-your-existing-business-stop-referring-revenue-away) on **1300 667 694**. Ask for the accounting-firm information pack, the pricing that applies to your situation, and a walkthrough of spot-and-refer versus full credit representative status for a practice of your size.

The implementation detail is in [adding broking to an accounting practice](/for-accounting-firms/adding-broking-to-an-accounting-practice-a-practical-implementation-guide).

Key facts

- **Licensee:** Red Rock Brokers Group Pty Ltd, Australian Credit Licence 405961, ABN 40 149 728 030 - **Second licence in the group:** ACL 384209 (Red Rock Mortgage Group Pty Ltd) - **Network:** a national network of independent brokers - **Operating since:** 2004 - **Lender access:** Redrock provides broker partners access to a broad panel of residential, commercial, asset finance and specialist lenders - **Qualification required (Option B):** Certificate IV in Finance and Mortgage Broking (FNS40821) - **Certificate IV delivery:** self-paced video, up to three months, no monthly fee during that period - **Joining package:** Certificate IV FNS40821, FBAA Compliance Fundamentals and Financial Abuse Awareness courses, national police check, induction training, first-year PI premium, first-year FBAA membership, initial AFCA membership until 31 July of the current year, dedicated on-boarding manager, unlimited lender accreditations, mentoring and support - **Professional indemnity:** minimum $2,000,000 Limit of Liability and $6,000,000 maximum aggregate Limit of Liability; first-year premium included in the initial investment - **External dispute resolution:** Redrock is an AFCA member; credit representatives are covered under the licensee's AFCA membership, own-ACL brokers require their own. Initial AFCA membership until 31 July of the current year is included in the initial investment - **Commission split:** from 80/80; application and approval fee income permitted; non-mortgage at 80% of commission received - **Minimum term:** two years, all models - **Additional credit representative:** a one-off setup and on-boarding charge of 50% of the initial investment for each additional new-to-industry credit representative - **Lodgement and CRM:** Salestrekker (third-party platform) - **Redrock platforms:** Redrock Broker Portal, Search Suite, ComplySuite (broker-facing); Commission Suite (head office) - **Industry bodies:** FBAA member, MFAA member - **Contact:** 1300 667 694