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SOUTH AFRICAN QUALIFICATIONS AUTHORITY
REGISTERED QUALIFICATION:

Occupational Certificate: Investment Adviser

SAQA QUAL ID		QUALIFICATION TITLE		
105021		Occupational Certificate: Investment Adviser		
ORIGINATOR				
Development Quality Partner - INSETA				
PRIMARY OR DELEGATED QUALITY ASSURANCE FUNCTIONARY			NQF SUB-FRAMEWORK	
-			QQSF - Occupational Qualifications Sub-framework	
QUALIFICATION TYPE	FIELD		SUBFIELD	
Part-Qualification	Field 03 - Business, Commerce and Management Studies		Finance, Economics and Accounting	
ABET BAND	MINIMUM CREDITS	PRE-2009 NQF LEVEL	NQF LEVEL	QUAL CLASS
Undefined	213	Not Applicable	NQF Level 06	Regular-ELOAC
REGISTRATION STATUS		SAQA DECISION NUMBER	REGISTRATION START DATE	REGISTRATION END DATE
Reregistered		SAQA 086/21	2021-07-01	2023-12-31
LAST DATE FOR ENROLMENT		LAST DATE FOR ACHIEVEMENT		
2024-12-31		2027-12-31		

In all of the tables in this document, both the pre-2009 NQF Level and the NQF Level is shown. In the text (purpose statements, qualification rules, etc), any references to NQF Levels are to the pre-2009 levels unless specifically stated otherwise.

This qualification does not replace any other qualification and is not replaced by any other qualification.

PURPOSE AND RATIONALE OF THE QUALIFICATION

Purpose:

An Investment Adviser advises clients regarding investments in order to create, grow and protect wealth.

Rationale:

This qualification is the result of an industry process where the current unit standard based qualifications are being re-aligned into Occupational Qualifications. The qualification caters for building competence at Levels 5 and 6. There are three-part qualifications enabling the development of new entrants into the occupation and then catering for the further development as the employees specialise and eventually grow to become fully fledged Financial Advisors.

The effective use of wealth creation tools to grow wealth is essential for the protection and wellbeing of citizens. This industry provides an essential service in support of the development of the country and the achievement of the National Development plan objectives.

The growth of the financial services industry is dependent on the training and education of staff that will be able to provide professional financial services to people across the nation. This Qualification will therefore support the National Plan and will contribute towards job creation and social harmony; it provides the basis for entry into the industry.

The Qualification has relevance for learners in Retirement Funds, Medical Schemes and Intermediaries (Range: includes but not limited to Financial Advisors, Personal Financial Planners, Financial Services Call Centre Agents, Client Service Providers, Brokers, Broker Consultants, Retirement Fund Consultants, Retirement Fund Administrators, Trust Fund Officers, Product Developers, Consultants who advise on product structure of Retirement Funds, Principal Officers,

Trustees, Medical Scheme Consultants, Senior Administrators, Retail Managers who support Advisors and have a back office function, Collective Investment Scheme Managers, Account Executives and Compliance Officers).

LEARNING ASSUMED TO BE IN PLACE AND RECOGNITION OF PRIOR LEARNING

Recognition of Prior Learning (RPL):

RPL for Access to the External Integrated Summative Assessment:

Accredited providers and approved workplaces must apply the internal assessment criteria specified in the related curriculum document to establish and confirm prior learning. Accredited providers and workplaces must confirm prior learning by issuing a statement of result or certifying a work experience record.

RPL for access to the qualification:

Accredited providers and approved workplaces may recognise prior learning against the relevant access requirements.

Entry Requirements:

NQF Level 4 qualification with Communication.

RECOGNISE PREVIOUS LEARNING?

Y

QUALIFICATION RULES

This qualification is made up of the following compulsory Knowledge Practical Skills and Work Experience Modules.

Knowledge Modules:

- 241301-001-00-00-KM-01, Overview of the Investment Advisory Industry, Level 5, 13 Credits.
- 241301-001-00-00-KM-02, Regulatory requirements for advising clients regarding insurance and investments, Level 5, 17 Credits.
- 241301-001-00-00-KM-05, Fundamentals of Investments, Level 5, 30 Credits.
- 241301-001-00-00-KM-07, Principles of Providing Advice to clients regarding Investments, Level 6, 29 Credits.

Total number of credits for Knowledge Modules: 89.

Practical Skill Modules:

- 241301-001-00-00-PM-09, Research, analyse and conduct due-diligence of investment opportunities, Level 6, 42 Credits.
- 241301-001-00-00-PM-10, Advise clients regarding potential investment opportunities, Level 6, 41 Credits.
- 241301-001-00-00-PM-11, Facilitate the implementation of agreed investment decisions, Level 6, 9 Credits.

Total number of credits for Practical Skill Modules: 92.

Work Experience Modules:

- Work Experience, 241301-001-00-00-WM-04, Participate in the processes of advising on investment decisions over a period of six months, Level 5, 32 Credits.

Total number of credits for Work Experience Modules: 32.

EXIT LEVEL OUTCOMES

1. Provide advice to clients to grow and protect wealth through appropriate Investments and related methods.

ASSOCIATED ASSESSMENT CRITERIA

Associated Assessment Criteria for Exit Level Outcome:

- All relevant regulatory requirements are correctly identified and complied with.
- The consequences of non-compliance with regulatory requirements is explained in terms of the impact on clients, the company and the representative.
- Appropriate client information is collected captured in a format required for analysing it relevant to the specific product being sold.
- Client information is analysed and interpreted to reflect the real client needs.
- Appropriate recommendations are developed and communicated to clients ensuring full disclosure.
- Records of advice given, instructions received, and actions taken are accurate and according to legal requirements.

Integrated Assessment:

Integrated Formative Assessment:

The skills development provider will use the curriculum to guide them on the stipulated internal assessment criteria and weighting. They will also apply the scope of practical skills and applied knowledge as stipulated by the internal assessment criteria. This formative assessment leads to entrance into the integrated external summative assessment.

Integrated Summative Assessment:

An external Integrated Summative Assessment, conducted through the relevant Quality Council for Trades and Occupations (QCTO) Assessment Quality Partner is required for the issuing of this qualification. The external integrated summative assessment will focus on the Exit Level Outcomes and Associated Assessment Criteria.

INTERNATIONAL COMPARABILITY

For determining the relevant international comparability of this qualification, a review was done of available similar

qualifications/training in Australia and the United Kingdom (UK). The two qualifications identified were:

- FNS30615 Certificate III in Insurance Broking-Australia.

And.

- Certificate in Insurance, Level 3 United Kingdom.

Australia:

The Certificate III in Insurance Broking is pitched at Level IV and is designed for entry level employees working in broking assistant or support roles in small or large organisations offering insurance broking services to retail and wholesale clients. Broking assistants undertake a range of core broking skills around customer service, client advice and clerical and administrative support duties. Individuals at this level take limited responsibility in known situations under general supervision. Some of the work functions in insurance broking where this qualification may be used are subject to regulatory requirements.

The Unit Standards associated with this qualification includes the following:

- BSBCUE404: Collect, analyse, and record information.
- BSBCUS301: Deliver and monitor service to customers.
- NSIBK402: Implement new or renewed insurance program for insurance broking clients.
- FNSIBK403: Place client insurances with insurers and confirm insurance cover with clients.
- FNSIBK404: Provide a claims service to an insurance broking client.
- FNSINC301: Work effectively in the financial services industry.
- FNSASIC304: Provide Tier 2 general advice in general insurance.
- FNSASIC305: Provide Tier 2 personal advice in general insurance.
- BSBCUE303: Conduct a telemarketing campaign.
- BSBCUE304: Provide sales solutions to customers.
- BSBCUE307: Work effectively in customer engagement.
- BSBCUE309: Develop product and service knowledge for customer engagement operation.
- BSBCMM301: Process customer complaints.
- FNSIBK302: Provide general advice in general insurance broking products and services.
- FNSCUS401: Participate in negotiation.
- BSBFIA304: Maintain a general ledger.
- BSBITU304: Produce spreadsheets.
- BSBWRT301: Write simple documents.
- BSBADM311: Maintain business resources.
- BSBFLM305: Support operational plan.
- BSBFLM309: Support continuous improvement systems and processes.
- BSBINN301: Promote innovation in a team environment.
- BSBWOR301: Organise personal work priorities and development.

United Kingdom (UK):

The Level 3 Certificate in Insurance is a core qualification for insurance staff working across all sectors of the industry. The Certificate develops core knowledge and confidence of the key disciplines needed before you focus your subsequent studies and specialise according to your ambitions and career requirements.

It provides a grounding in basic insurance principles including the regulatory environment, key disciplines of underwriting and claims, in addition to popular products such as motor, household, healthcare and packaged commercial insurances. The qualification contains the following learning units:

- IF1 Insurance, legal and regulatory.
- IF2 General insurance business.
- IF3 Insurance underwriting process.
- IF4 Insurance claims handling process.
- IF5 Motor insurance products.
- IF6 Household insurance products.
- IF7 Healthcare insurance products.
- IF8 Packaged commercial insurances.
- IF9 Customer service in insurance.
- I10 Insurance broking fundamentals.
- I11 Introduction to risk management.
- LM1 London market insurance essentials.
- LM2 London market insurance principles and practices.
- LM3 London market underwriting principles.

Conclusion:

The Occupational Certificate: Investment Advisor compares favourably with both the international qualifications in terms of purpose, level, and duration. As far as content is concerned, all three qualifications cover the generics of the industry and the related legislative requirements.

ARTICULATION OPTIONS

Horizontal Articulation:

This qualification articulates horizontally with the following qualification currently under development:

- Occupational Certificate: Financial Advisor; Level 6, 515 Credits.

Vertical Articulation:

This qualification articulates vertically with the following qualification:

- Advanced Diploma in Credit Management, National Qualifications Framework (NQF) Level 7.
- Advanced Diploma in Management in Financial Planning, NQF Level 7.

MODERATION OPTIONS

N/A

CRITERIA FOR THE REGISTRATION OF ASSESSORS

N/A

NOTES

Qualifying for External Assessment:

In order to qualify for an external assessment, learners must provide proof of completion of all required modules by means of statements of results and work experience records.

Additional Legal or Physical Entry Requirements:

None.

Criteria for the Accreditation of Providers:

Accreditation of providers will be done against the criteria as reflected in the relevant curriculum on the Quality Council for Trades and Occupations (QCTO) website.

The curriculum title and code is: Investment Adviser: 241301-001-00-04.

Trades Encompassed:

This qualification encompasses the following trades as recorded on the National Learners' Records Database (NLRD):
This is not a trade qualification.

Assessment Quality Partner (AQP):

Insurance Sector Education and Training Authority (INSETA).

Parent Qualification:

- 241301-001-00-00, Occupational Certificate: Financial Advisor, Level 6, 515 Credits.

Part Qualifications Related to Occupational Certificate: Investment Advisor Qualification:

- 241301-000-00-01, Occupational Certificate: Health Care Benefits Advisor, Level 5, 102 Credits.
- 241301-000-00-02, Occupational Certificate: Long Term Insurance Advisor, Level 5, 180 Credits.
- 241301-000-00-03, Occupational Certificate: Employee and Pension Fund Benefit Advisor, Level 5, 110 Credits.

LEARNING PROGRAMMES RECORDED AGAINST THIS QUALIFICATION:

NONE

PROVIDERS CURRENTLY ACCREDITED TO OFFER THIS QUALIFICATION:

This information shows the current accreditations (i.e. those not past their accreditation end dates), and is the most complete record available to SAQA as of today. Some Primary or Delegated Quality Assurance Functionaries have a lag in their recording systems for provider accreditation, in turn leading to a lag in notifying SAQA of all the providers that they have accredited to offer qualifications and unit standards, as well as any extensions to accreditation end dates. The relevant Primary or Delegated Quality Assurance Functionary should be notified if a record appears to be missing from here.

NONE

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