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SOUTH AFRICAN QUALIFICATIONS AUTHORITY
REGISTERED QUALIFICATION:

Occupational Certificate: Employee and Pension Fund Benefit Adviser

SAQA QUAL ID	QUALIFICATION TITLE			
105025	Occupational Certificate: Employee and Pension Fund Benefit Adviser			
ORIGINATOR				
Development Quality Partner - INSETA				
PRIMARY OR DELEGATED QUALITY ASSURANCE FUNCTIONARY			NQF SUB-FRAMEWORK	
-			OQSF - 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	110	Not Applicable	NQF Level 05	Regular-ELOAC
REGISTRATION STATUS		SAQA DECISION NUMBER	REGISTRATION START DATE	REGISTRATION END DATE
Registered		SAQA 03123/18	2018-12-07	2023-12-07
LAST DATE FOR ENROLMENT		LAST DATE FOR ACHIEVEMENT		
2024-12-07		2027-12-07		

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 Employee and Pension Fund Benefit Advisor advises organisations regarding the selection and implementation of appropriate pension and employee benefit products and systems.

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 competences 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's 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 Development 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, Investments, Medical Schemes and Intermediaries. The 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 Manager.
- Account Executives.
- 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 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-04, Principles of Providing advice to clients regarding the use of Employee and Pension Fund Benefits, Level 5, 20 Credits.

Total number of credits for Knowledge Modules: 50.

Practical Skill Modules:

- 241301-001-00-00-PM-04, Analyse the client organisations needs relating to retirement funds and employee benefits, Level 5, 11Credits.
- 241301-001-00-00-PM-05, Evaluate the availability of various employee benefit and retirement fund options and structures, Level 5, 8 Credits.
- 241301-001-00-00-PM-06, Advise client on the most appropriate structuring of retirement funds and employee benefits, Level 6, 18 Credits.

Total number of credits for Practical Skill Modules: 37.

Work Experience Modules:

- 241301-001-00-00-WM-02, Support the provisioning of advice to clients on employee benefits and retirement structures for a period of three to six months, Level 5, 23 Credits.

Total number of credits for Work Experience Modules: 23.

EXIT LEVEL OUTCOMES

1. Provide advice to clients regarding the implementation of Employee Benefits and Retirement Funds.

ASSOCIATED ASSESSMENT CRITERIA

Associated Assessment Criteria for Exit Level Outcome:

- Correctly identify and comply with all relevant regulatory requirements.
- Explain the consequences of non-compliance with regulatory requirements in terms of the impact on clients, the company and the representative.

- Collect and capture appropriate client information in a format required for analysing it relevant to the specific product being sold.
- Analyse and interpret client information to reflect the real client needs.
- Develop and communicate appropriate recommendations to clients ensuring full disclosure.
- Record received instructions, advice given, and take actions that 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

United Kingdom:

The Diploma in Employee Benefits and Retirement Savings is offered by the Pensions Management Institute (PMI). The PMI is the United Kingdom's leading professional body for those working in the field of employee benefits and retirement savings. It supports and develops the experts who are responsible for running the pensions industry and is acknowledged as the body for establishing, maintaining and improving professional standards in every area of pension scheme management, consultancy and trusteeship.

This qualification is ideal for those working at the margins of pensions who need to understand the area in the wider savings and employee benefits context. The aim of the Diploma is to provide holders with a comprehensive background to employee benefits and savings in the United Kingdom (UK). This will equip them for work in pensions and allied areas and can lead to further study or towards completion of the Advanced Diploma qualification.

This qualification comprises three compulsory units. These units are a selection from those available for the PMI Advanced Diploma. The two core units are:

- Understanding Retirement Provision.
- Regulation of Retirement Provision.
- Plus a specialist option unit.
- Reward and Retirement Provision.

Australia:

FNS51115-Diploma of General Insurance:

This qualification is designed to reflect a range of the job roles with team and business result responsibilities in general insurance industry environments. Individuals in these roles have autonomy in performing technical operations, apply solutions to a range of often complex problems, and research, analyse and evaluate information from a variety of sources. They apply initiative to plan, coordinate and evaluate their own work and provide guidance to others. Work may include claims management, investigation and portfolio management.

The following modules are included in the qualification.

Core Units:

- FNSINC401: Apply principles of professional practice to work in the financial services industry.
- FNSINC402: Develop and maintain in-depth knowledge of products and services used by an organisation or sector.

Elective Units:

ASIC Tier 1 Compliance:

- FNSASICN503: Provide Tier 1 personal advice in general insurance.
- FNSASICO503: Provide Tier 1 general advice in general insurance.

Client relationship management:

- BSBCUS501: Manage quality customer service.
- FNCSUS501: Develop and nurture relationships with clients, other professionals and third party referrers.
- FNCSUS502: Monitor client requirements.
- FNCSUS503: Review business performance.
- FNCSUS504: Manage premium customer relationships.
- FNCSUS505: Determine client requirements and expectations.
- FNCSUS506: Record and implement client instructions.
- FNSINC503: Identify situations requiring complex ethical decision making.
- FNSINC504: Apply ethical frameworks and principles to make and act upon decisions.

Risk management:

- BSBWHS404: Contribute to WHS hazard identification, risk assessment and risk control.
- FNSRSK501: Undertake risk identification.
- FNSRSK502: Assess risks.

- FNSISV503: Undertake post-loss risk management.

General:

- BSBRES401: Analyse and present research information.
- BSBSUS501: Develop workplace policy and procedures for sustainability.
- FNSCUS402: Resolve disputes.
- FNSIAD501: Provide appropriate services, advice and products to clients.
- FNSINC501: Conduct product research to support recommendations.
- FNSISV516: Allocate authorities and guidelines for distribution.

Conclusion:

The Occupational Certificate: Employee and Pension Fund Benefit Advisor compares favourably with both the international qualifications in terms of purpose, level, and duration. As far as content is concerned both qualifications covers the generics of the industry and the related legislative requirements. The elective units chosen must be relevant to the work outcome and meet local industry needs which is the purpose of the Occupational Certificate.

ARTICULATION OPTIONS

Horizontal Articulation:

This qualification articulates horizontally with the following qualifications:

- Occupational Certificate: Health Care Benefits Advisor, Level 5, 102 Credits.
- Occupational Certificate: Long Term Insurance Advisor, Level 5, 180 Credits.

Vertical Articulation:

This qualification articulates vertically with the following qualification currently being developed:

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

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:

- Employee and Pension Fund Benefit Advisor: 241301-001-00-03.

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, Financial Advisor, Level 6, 515 Credits.

Part Qualifications Related to Occupational Certificate: Employee and Pension Fund Benefit Adviser Qualification:

241301-000-00-01, Occupational Certificate: Health Care Benefits Advisor, Level 5.
 241301-000-00-02, Occupational Certificate: Long Term Insurance Advisor, Level 5.
 241301-000-00-04, Occupational Certificate: Investment Advisor, Level 6.

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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