**Occupational Certificate:**

**Financial Advisor**

**SAQA ID: 105026**

**NQF Level 6**

**515 Credits**

**CURRICULUM OVERVIEW**

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# **1. Occupational Information**

**1.1 Occupational Cluster**

Cluster 3

**1.2 Occupational Field**

Financial Services Sales

**1.3 Related Occupation**

Financial Investment Advisor

**1.4 Qualification Composition**

|  |  |
| --- | --- |
| **SALES** | |
| 241301-001: Financial Advisor | PQ01: Long-term Insurance Advisor |
| PQ02: Employee Benefits and Retirement Funds Advisor |
| PQ03: Healthcare Benefits Advisor |
| PQ04: Investments Advisor |

**1.5 Related employment opportunities**

This qualification will prepare learners for employment in the following positions such as:

* Financial Advisor
* Sales Agent.

# **2. Occupational Profile**

**2.1 Purpose Statement**

The purpose of this qualification is to prepare a learner to operate as a Financial Advisor.

A Financial Advisor analyses the financial needs of clients and facilitates processes to implement solutions that will contribute towards the protection and growth of wealth for clients.

A qualified learner will be able to:

* Provide advice to clients regarding the use of Long-term Insurance to manage risks and protect wealth
* Provide advice to clients regarding the implementation of Employee benefits and Retirement Funds
* Provide advice regarding the use of Health Care benefit programmes
* Provide advice to clients to grow and protect wealth through appropriate Investments and related methods.

For a learner to be awarded the full Financial Advisor (SAQA ID105026), they need to have completed all the occupational tasks above.

Otherwise the learner can perform one of the occupational tasks and be awarded a part qualification in the respective area such as:

* Long-term insurance
* Employee benefits and retirement funds
* Health care benefits
* Investments.

**2.2 Occupational Tasks**

* Providing advice to clients regarding long-term insurance products
* Providing advice to clients regarding employee benefits and retirement funds
* Providing advice to clients regarding health care benefits plans and options
* Providing advice to clients regarding investments and various investment instruments available.

**2.3 Rationale of the qualification**

The qualification caters for building competence at NQF Levels 5 and 6. There are four-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 full-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 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, Insurance, Medical Schemes, Intermediaries including, 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 Mangers who support Advisors and have a back office function, Collective Investment Scheme Managers, Account Executives and Compliance Officers.

# **3. Curriculum Structure**

This qualification has 4 part-qualifications:

|  |  |  |  |
| --- | --- | --- | --- |
| SAQA ID | Title | NQF level | Credits |
| 105022 | Long-term Insurance Advisor | 5 | 180 |
| 105025 | Employee benefits and retirement funds advisor | 5 | 110 |
| 105030 | Healthcare Benefits Advisor | 5 | 102 |
| TBC | Investments Advisor | 6 | TBC |

**3.1 Qualification Rules**

This qualification is made up of the following compulsory Knowledge, Practical Skills and Workplace experience components:

**a) Knowledge Modules**

|  |  |  |  |
| --- | --- | --- | --- |
| **Code** | **Title** | **NQF Level** | **Credits** |
|  |  |  |  |
| 241301-001-00-00-KM-01 | Overview of the Investment Advisory Industry | 5 | 13 |
| 241301-001-00-00-KM-02 | Regulatory requirements for advising clients regarding insurance and investments | 5 | 17 |
| 241301001-KM-03 | Health Care benefits advisory services | 5 | 15 |
| 241301-001-00-00-KM-04 | Principles of Providing advice to clients regarding the use of Employee and Pension Fund Benefits | 5 | 20 |
| 241301-001-00-00-KM-05 | Fundamentals of Investments | 5 | 30 |
| 241301-001-00-00-KM-06 | Principles of Providing advice to clients regarding Insurance, Savings and Retirement Planning | 5 | 16 |
| 241301-001-00-00-KM-07 | Principles of Providing Advice to clients regarding Investments | 6 | 29 |
| **TOTAL CREDIT VALUE** | | **140** | |

**b) Practical Skills Standards**

|  |  |  |  |
| --- | --- | --- | --- |
| **Code** | **Title** | **NQF Level** | **Credits** |
|  |  |  |  |
| 241301-001-00-00-PM-01 | Analyse clients long term wealth creation/protection needs | 5 | 31 |
| 241301-001-00-00-PM-02 | Evaluate available long-term wealth creation/protection options | 5 | 27 |
| 241301-001-00-00-PM-03 | Recommend and implement the most appropriate wealth creation/protection options | 5 | 26 |
| 241301-001-00-00-PM-04 | Analyse the client organisations needs relating to retirement funds and employee benefits | 5 | 11 |
| 241301-001-00-00-PM-05 | Evaluate the availability of various employee benefit and retirement fund options and structures | 5 | 8 |
| 241301-001-00-00-PM-06 | Advise client on the most appropriate structuring of retirement funds and employee benefits | 6 | 18 |
| 241301-001-00-00-PM-07 | Analyse Client needs regarding Health Care Benefits | 6 | 17 |
| 241301-001-00-00-PM-08 | Provide advice on the introduction of Health Care Benefit Programmes | 6 | 26 |
| 241301-001-00-00-PM-09 | Research, analyse and conduct due diligence of investment opportunities, NQF Level 6, Credits 42 | 6 | 42 |
| 241301-001-00-00-PM-10 | Advise clients regarding potential investment opportunities | 6 | 41 |
| 241301-001-00-00-PM-11 | Facilitate the implementation of agreed investment decisions | 6 | 9 |
| **TOTAL CREDIT VALUE** | | **256** | |

**c) Work Experience Standards**

|  |  |  |  |
| --- | --- | --- | --- |
| **Code** | **Title** | **NQF Level** | **Credits** |
|  |  |  |  |
| 241301-001-00-00-WM-01 | Participate in the processes of wealth creation | 5 | 50 |
| 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 | 5 | 23 |
| 241301-001-00-00-WM-03 | Participate in the processes of providing advice regarding the implementation of Health Care Benefit Programmes | 5 | 14 |
| 241301-001-00-00-WM-04 | Participate in the processes of advising on investment decisions over a period of six months | 5 | 32 |
| **TOTAL CREDIT VALUE** | | **119** | |

# **4. Exit level outcomes**

There are 4 exit level outcomes for this qualification:

* **Exit Level Outcome 1**: Provide advice to clients regarding the use of long-term insurance to manage risks and protect wealth
* **Exit Level Outcome 2**: Provide advice to clients regarding the implementation of employee benefits and retirement funds
* **Exit Level Outcome 3**: Provide advice regarding the use of healthcare benefits programmes
* **Exit Level Outcome 4**: Provide advice to clients to grow and protect wealth through appropriate investments and related methods.

**4.1 Associated assessment criteria per exit level outcome**

|  |  |
| --- | --- |
| **Exit level outcome** | **Associated assessment criteria** |
| 1 | * 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 and 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. |
| 2 | * 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 and 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. |
| 3 | * 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 and 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. |
| 4 | * 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 and 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. |

# **5. Target market**

* Persons that are intended to follow a career path in a sales environment within the financial services industry.
* Persons who have worked in the financial services industry but do not hold any relevant formal qualifications.

# **6. Entry requirements**

NQF level 4 qualification with Communication

# **7. Training methodology**

6.1 Methodology to be used: Face-to-face facilitation

6.2 The programme is broken down into 6 modules to allow for effective teaching and learning. There are two compulsory generic modules and 4 specialist modules.

Each Module will have contact sessions in class and during class learners will complete formative assessments. After class learners will write closed book summative assessments.

6.3 Notional hours: A 30/70 split in terms of time for theory and experiential learning will be used. For a 30-credit module, as an example will be broken as follows:

* 9 hours of contact time in class and;
* 21 hours in the workplace.

6.3 Theory requirements

Learning will be a combination of the following:

* Face-to-face facilitated sessions
* Self-study
* Practical case-studies and scenarios

6.4 Experiential learning requirements

* Mentors and coaches
* Workplace portfolio of evidence
* Rotation.

# **7. Learner support**

During learning, the learners will have the following support

* Classroom support by Facilitators (theory) and required class resources like chairs, tables, notebooks, pens etc.
* Workplace support by Mentors and coaches, supervisors (experiential learning).

# **8. Assessments**

Learners will be assessed both internally (by the provider) and externally (by the Assessment Quality Partner)

a) The internal assessment will be assessed through formative assessments, internal summative assessments, practical assessments and workplace portfolio of evidence.

The workplace portfolio of evidence will have to comprise of naturally occurring evidence collected from the workplace against specified criteria.

b) The external assessment will be conducted through a knowledge-based assessment and an occupational competency assessment, both assessed by the AQP.

* Knowledge-based assessment which will take the form of a controlled three (3) hour knowledge-based assessment. (Supervised conditions – closed book with reference documents supplied by AQP), three (3) hour knowledge-based assessment.

# **9. Recognition of Prior learning (RPL)**

Learners who have sufficient sales experience within the financial services industry, but do not have formal qualifications will be allowed access to the qualification through recognition of prior learning. Recognition of prior learning will allow for access to the External Integrated Summative Assessment (EISA).

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 results or certifying a work experience record.

RPL learners will have their own RPL Toolkit which will specify the evidence that they must gather and will be assessed based on that evidence.

# **10. Resources**

Physical resources – a well-ventilated and well-lit classroom, a chair and a desk per learner

Academic resources – A white board, flip chart, screen projector, a pen, writing pad, learner guide and notebook.

Ablution facilities – bathroom toilet

# **11. Certification**

Once learners meet the requirements of internal assessment by skills development providers and external assessment by INSETA, the AQP, they will be certified by the QCTO once verification is successfully completed.