**Occupational Certificate: Financial Advisor**

**SAQA ID:105026**

**Regulatory Framework on Financial Advice**

**Module 2**

**NQF Level 5**

**17 credits**

**FACILITATOR GUIDE**

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**1. Facilitator Instructions**

Dear Facilitator,

This module is aimed at NQF level 5

This material will allow learners to:

* Describe and explain the principles of ethics and governance in a business environment
* Outline the requirements of the FAIS Act as far as the role of financial advisors is concerned.
* Describe and explain the law regarding money laundering and terrorist financing
* Identify and explain other legislation that impact on financial service providers.

You may want to gauge the level of the learner prior to starting the contact session so as to determine the approach.

The learning outcomes are stated at the beginning of every learning unit in the learner guide.

To facilitate this course, you will need access to the following Media equipment and aids:

* Flipcharts
* Laptop computer
* Data projector
* Slide presentations
* Facilitators guide
* Formative exercise aids including worksheets for classroom activities
* Workplace assessment guide
* Access to computer (if required).

**2. Duration and structure**

**2.1 Module Methodology**

In this course we will introduce the learner to legal principles of that apply to insurance as well as the technical terms in insurance.

The learning process will be facilitated as follows:

* You need to introduce the learners to the module on the first day and any new concepts you must explain.
* Allow learners an opportunity to participate actively and to ask questions. If you are not sure of the question being asked, indicate this to the learner and allow yourself time to research and then assist the learner.
* Make use of visual aids in training to ensure that the sessions are not boring.
* You can look for icebreakers as you begin each session and have breaks at regular intervals to maintain learner concentration levels high.

The training sessions will cover four main areas of financial services legislation which are as follows:

1. Principles of ethics
2. The Financial Advisory and Intermediary Services (FAIS) Act 37 of 2002 and financial regulation
3. Anti-money laundering and counter terrorism financing legislation
4. Further legislation impacting on financial services.

There is an abundance of formative activities and it is recommended that learners attempt as many of these exercises as possible. This will guarantee an improvement in the confidence level about the topics covered.

One internal summative test (closed book) and a practical assignment during the module will enable the learner to assess their understanding of the module requirements.

At the very end of the programme, there will be an External summative assessment examination that will be administered by the AQP. For a candidate to sit for this external examination, they must have satisfied the requirements of the internal assessment. Certification is only done when the learner meets the requirements of both the internal and the external assessment.

**2.2 Module grading**

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| **ASSESSMENT** | **TOTAL MARKS** | **WEIGHTING** |
| Internal Summative Assessment | 140 | 20% |
| Portfolio of Evidence (Formative) | 100 | 10% |
| External Summative assessment | 100 | 70% |
| **TOTAL** |  | **100%** |

The written summative assessment is a 3-hour closed book assessment (exam).

There is no pre-seen case study.

**Requirements for the Successful Completion of the Programme:**

Learners must obtain a sub minimum of 50% for each of the above components. To successfully complete this module, learners must achieve a final mark of no less than 50%.

**3. Bibliography/References**

**Books**

Botha M et al. (2019), *Fundamentals of Financial Planning*, LexisNexis SA, 1st Edition.

Hendrikse JW & Hendrikse LH (2012), *Corporate Governance Handbook: Principles and Practice*, Juta, 2nd Edition.

Rossow D & van Vuuren L (2007), *Business Ethics*, Oxford, 1st Edition.

Grossley S (2014), *Anti-Money laundering: what you need to know,* Createspace Independent Publishing Platform, 1st Edition.

Rabenowitz P (2019), *Legislation Handbook Level 1 Regulatory Exams RE1 & RE5*, LexisNexis RSA, 6TH Edition.

Downie J (2019), *Essentials of Retirement Fund Management*, LexisNexis SA, 1st Edition

Basson M et al. (2019), *Money Laundering and Terror Financing: Law and Compliance in SA 2019*, LexisNexis SA, 1st Edition.

Botha M et al. (2019), *South African Financial Planning Handbook*, LexisNexis SA.

Boatright J (2018), *The SAGE Encyclopedia of Business Ethics and Society*, SAGE Publications, Inc. USA, 1st Edition.

de Koker L (2013), Money Laundering in South Africa, Centre for the Study of Economic Crime; University of Johannesburg.

OECD (2015), *G20/OECD Principles of Corporate Governance*, OECD Publishing, Paris.

Anderson, R. (2013), *Risk Management & Corporate Governance,* OECD Publishing, Paris.

*Codes of conduct, topic guide*, Transparency International 2015.

**Websites**

<https://www.banking.org.za/consumer-information/consumer-information-legislation/national-credit-act/>

<https://www.ethics.org/resources/free-toolkit/code-of-conduct/>

<https://www.musacapital.com/investment-advisory-new/>

<https://www.robertwalters.co.za/career-advice/the-role-of-an-investment-adviser.html>

<https://www.prudential.co.za/insights/articlesreleases/5-mistakes-people-make-when-choosing-a-financial-adviser/>

[www.asisa.org.za](http://www.asisa.org.za)

[www.treasury.gov.za](http://www.treasury.gov.za)

[www.fsca.co.za](http://www.fsca.co.za)

**Legislation**

Financial Advisory and Intermediary Services Act, 37 of 2002

Financial Sector Regulation Act, 9 of 2017

FAIS General Code of Conduct, 2003

FSCA) Board Notice 194 of 15 December 2017: Determination of Fit and Proper Requirements

Financial Intelligence Centre Act, 38 of 2001 as amended.

**4. Icons**

The Course Packs was compiled using symbols to assist the Facilitator and the learner in identifying different requirements as they work through the manual. The following symbols indicate these different requirements:

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**5. Guidelines for facilitators**

This Facilitators Guide is a resource, which will help you to:

* Understand the programme, as well as its objectives, characteristics and the requirements it places on you the facilitator.
* Work through the qualification pack thoroughly in the early stages of delivering the modules.
* Develop your confidence and ability to deliver the material in a way that best suits your teaching style and method. .

Three stages to follow:

* **Learning:** During the training, you may need to regularly refer to the course pack as it will provide you with a simple of methods to be used in terms of the delivery of the training.
* **Prompting:** As you become more comfortable with the modules, you are encouraged to prepare presentation, using the Lesson Plan provided. This document has been written as a prompt sheet to remind you of the contents to be covered.
* **Creating:** You will inevitably reach a stage when you experience the facilitators guide as being "restrictive" and find that you can contribute many additional ideas in the delivery of this programme. This is highly encouraged, subject to you keeping the training content in line with the Lesson Plan.

The notes are generally governed by a key verb. These are usually “Explain” or “Elicit”.

* **Explain:** will be followed by information that you need to relay to the learner or group.

**Elicit:** will be followed by information that you need to make clear to the group, either by asking them questions, by asking for them to obtain further information or by seeking their agreement and hence testing their understanding. How you “elicit” is completely up to you as the facilitator.

A number of other key words have been used, i.e. discuss, model, demonstrate, etc. which we trust is self -explanatory.

The manner and style that you deliver the modules, as well as your preferred selection in terms of the additional role-plays and exercises will affect the experience of the learners. Getting to know your audience is therefore recommended.

We recommend that if you have not completed the qualification as a learner, you should spend time reflecting on your own experiences, as a Manager or as an Employee.

This will help you to apply the contents of the programme to your own experiences and develop a level of authority on the subject.

Think about the various people who have reviewed your performance and how they did it. Think about the various people whose performance you have reviewed and how you went about doing it.

Generate examples and case studies of your own to illustrate points as you make them.

**1.** **Presentation of Content:**

* Understanding and explaining key concepts.
* Effective presentation skills, i.e. use of training aids, verbal and non-verbal communication.
* Summarising key points in an effective and succinct manner.

**2. Management of the Group:**

* Using facilitation skills to promote a positive, comfortable learning environment for each learner while maintaining appropriate control of the group process in order to achieve the learning objectives.
* Using questioning techniques that draw relevant information maximise group participation and check for understanding.
* Dealing with unplanned behaviour/events so that the objectives are still achieved.
* Managing time.

**3. Management of exercises/skills practices:**

* Providing sufficient rationale/instructions for exercises/skills practices to enable learners to carry out the activities and understand the purpose of each activity.
* Following the content arrangement in the Learner Guide in a proper sequence.

**4.** **Feedback Skills:**

* Analysing behaviours during role-plays accurately.
* Representing feedback accurately, meaningfully with appropriate evidences, i.e. using the same guidelines as in the Learner guide.
* Presenting feedback that highlights learning, involves learners in the process and applies specific actions.

**5.** **Facilitation of Skills Transfer:**

* Using relevant examples/analogies to link concepts/skills practices to on the job experience.
* Stressing the value of the use of the skills in the workplace and making it easy for learners to "transfer" this training.
* Drawing out connections from learners by using knowledge of the organisation, their job environment and responsibilities.
* Modeling the skills with energy and enthusiasm.

**6. Feedback skills for Facilitators**

As feedback skills are critical throughout this programme, we have provided some guidelines, which will assist you.

**A) PROVIDE STRUCTURE:**

Providing structure means telling people what is going to happen next, and what is going to be expected of them when it happens. This information will help them to relax and to prepare themselves.

Specifically:

* Give an overview of the feedback process at the beginning of the session.
* Give clear explanations of the next stage at major shift points; for example: at the end of the introduction; the end of group feedback; the end of individual feedback.
* Summarise the main conclusions reached by the group or individuals periodically for example; the end of a graph slide, or group feedback; the end of an individual's feedback.

**B) SHIFT THE FOCUS OF POWER:**

In the face of objective data, the group can feel pretty powerless. The power rests with the data and with the person presenting it. It is important to shift the focus of power away from the facilitator and towards the group.

**Specifically:**

* Providing structure will help the group to feel in some control of the session.
* Clarifying the purpose of the feedback will help the group to take some responsibility for the session (for example the session is to help them make decisions, etc.)
* Getting the data up in front of the group as quickly as possible, so that there are no unnecessary delays (for example over-explanation of behaviour definitions or pieces of research; or perception gap exercises).
* Encouraging the individual and group to take ownership of assessing their own progress and development.

**C) BE QUICK:**

One of the advantages of Behaviour Analysis is that it can help someone decide on a practical action for skill development relatively quickly.

This is because:

* It doesn't go for the whole picture.
* It doesn't explore in great depth why people behave in the way that they do.
* Ensures that you move through feedback at the right speed and do not become "bogged down"
* Focuses on the impact of someone's behaviour rather than its causes; understanding of impact provides the motivation to change.
* Moves from problem to solution; having established an area of concern or difficulty, explore what can be done, behaviourally, that will help.

**C) USE QUESTIONS:**

The role of the facilitator should be as a guide. This will involve some explanation; behaviours; explaining the slides; covering on research models. But the behavioural style should be primarily a questioning one.

**Specifically:**

* Seek information to encourage the group to discuss the data. In particular use Seeking Information to help the group evaluate the data, their own and the impact of other people's behaviour.
* Test Understanding to clarify the group's understanding of the data and meaning to them. Use it also to challenge people whom are avoiding or resisting messages from the data or from the rest of the group.
* Seek Proposals from the group and individuals about how they could improve their effectiveness.

**D) BE SPECIFIC:**

As much as possible, be specific when you are giving feedback.

**Specifically:**

* Give specific examples of people's behaviour when appropriate. This is especially useful of Defend/Attack behaviour, when it is important to let people know exactly what was said. It is relevant for other behaviours and helps people to relate the data to what actually happened.
* Avoid vague comments such as "That's interesting" or "You might want to think about that". Comments like these, if left in the air unexplained, create the impression that you're withholding (negative) information from the group. The locus of power will shift back towards you and away from the group.
* When members of the group are talking, ask them to be specific and give examples. If they are talking about their job, ask them to give details.

**E) BE NON-EVALUATIVE:**

Because the source of the feedback is objective data, the facilitator cannot afford to be evaluative or judgmental in any way. Subjective opinion will undermine the data and confuse the group. When you've just spent an hour observing a group make a complete hash of an activity, or being irritated beyond measure by the level of someone's Shutting Out behaviour, being non-evaluative and non-judgmental can be hard.

**Specifically:**

* Avoid using words which betray your value judgments, for example: "That's a good level of summarising there"; “If you Shut Out too much you're going to start irritating people". Not only do these words express your opinion, they suggest to the group that there are "right answers" that you are judging them against.
* Get the group to do their own evaluation. They may feel very differently to you (found the Summarising tedious or the Shutting Out acceptable). They may feel exactly the same as you. Either way, how they feel is more important than how you feel.

**F) BE SOLUTION-CENTRED:**

Behaviour Analysis feedback is essentially solution-centred. Put it another way; Behaviour Analysis is about asking: "How could you be more effective?" rather than: "Why are you ineffective?” A common reason why people initially take a long time giving Behaviour Analysis based feedback is because they focus too heavily on problems, and often don't switch to solutions at all, which means that it's difficult to know where to stop! It also means that the person receiving the feedback has no way forward; they have been left with the problem.

As the facilitator, your role is to help people to:

* Identify areas where they have behaved inappropriately or not as effectively as they could have.
* Ways in which they could change their behavioural strategy so that they are more effective.
* Specific skills that they can develop in order to carry out their new strategy and ways in which they can develop these skills.

**G) BE NON-PRESCRIPTIVE:**

The emphasis must always be on the receiver of the feedback identifying his/her own solution. There may be times when it is blindingly obvious to you what someone should do. If you tell them, the chances of them actually doing it are reduced. They will be far more committed to the solution if they identify it themselves.

Specifically use:

* Seeking Proposal behaviour to encourage them to find solutions to issues that have arisen.
* Testing Understanding to clarify their proposal, and as an alternative to disagreement if you think it is a poor solution.
* Building behaviour to modify the proposal in order to overcome any flaws that you have identified.

**H) INTEGRATE TO OTHER POINTS:**

The same issue will often arise at different points in the session: points raised during group feedback will re-emerge in someone's individual feedback, or the same point is reflected in two different graph slide displays. When this happens, try to refer back accurately to what people have said earlier.

This is important because:

* It shows you have heard and respected what they said.
* It avoids needless repetition and thus saves time.
* It can allow you to go into the issue more deeply, using their earlier responses as a starting point.

**I) MAKE IT RELEVANT:**

With Behaviour Analysis based feedback, it is easy to become absorbed by the data and thus focus too heavily on the "snapshot" that the data represents. It is important that you use the data, rather than, as can sometimes happen, the data using you.

**Specifically:**

* Help the group to explore whether the data is typical of their behaviour in other situations.
* Explore problems they experience in their job situations, to see if they are reflected by the data on display.
* Explore the ways in which they would like to be more effective in their present (and possible future) job situations.
* Identify action plans that are practical and which will be a step towards achieving greater effectiveness.

**7. Preparing for session**

* Use the Session Preparation Checklist (see Addenda) as a guideline to ensure that all required resources and materials are available prior to the training session.
* The lesson plan will also assist in preparing for the session.



* The Attendance Register should be completed by all learners attending the training session.
* The pre and post assessment results must be filled in by the facilitator at the end of the training session.

**INTRODUCTION**

Welcome everyone to the session. Give a general overview of the training topics you will cover during the entire training process.

[](https://www.google.co.za/url?sa=i&rct=j&q=&esrc=s&source=images&cd=&cad=rja&uact=8&ved=2ahUKEwjeuuOHlZ_iAhWtAWMBHTVnD2kQjRx6BAgBEAU&url=http://www.pinterview.in/blog/2017/01/how-to-score-top-marks-in-a-group-discussion/&psig=AOvVaw2aT7J5W6OsrAQWj1-4Ddec&ust=1558065629589788)

**EXERCISE - ICE BREAKER**

To help set the atmosphere and put learners at ease use one of the following ice breakers.

a) Explain how you would like learners to introduce themselves.

b) Write the following on the flip chart:

* Who are you?
* What is your current job?
* Share some personal information about yourself.
* Suggest a ground rule for the day.
* What are your expectations and/or reservations for this session?

**Explain** what you mean by ground rules. They should think about likes/dislikes about training, i.e. confidentiality, cell phones off, no interruptions, keep to agreed breaks, etc.

**Explain** that unless people have thought about what they want to get out of a training session, they rarely achieve anything of value from the session. Expectations include getting answers to questions, learning new skills, hearing different opinions etc.

**Model** how long you want learners to take by introducing yourself using the questions on the flip chart. **Explain** that introductions should not take much longer than one to two minutes. These introductions can be carried out in a variety of ways.

**FACILITATOR TIP:**

It is possible that learners have attended the learning programme together and know each other well. Here are a few variations that you can use for the ice breakers.

1. **Option One:**

Divide the group into pairs. Request the individuals to introduce themselves to their partners. Ask their partners to introduce them to the group.

1. **Option Two:**

Ask each individual to introduce themselves to the group.

1. **Option Three:**

Non-verbal introduction. This icebreaker can be used very effectively if the learners know each other very well and do not want to do the usual introductions. Divide them into pairs. Demonstrate the introduction to them by doing a non-verbal introduction of yourself and asking them to tell you what you have “told” them about yourself. Give them two minutes each to introduce themselves. When you have returned to the larger group get the partner to introduce the individual while the individual evaluates how accurately the partner introduces himself/herself. You can use this as a short discussion on the importance of non-verbal communication.

1. **Option Four:**

Unprepared introduction. This introduction may be used to demonstrate that even if we work with people day after day, we don’t often get to ‘really’ know them. Change the list on the flip chart to read: Name of person, what is their current job, some personal information about their family, their hobbies, and their favourite possession. Ask a learner to introduce another learner by using the above topics. The only rule is that they may not ask the learner the information, they simply have to guess. Once the learner has completed the introduction, ask the person he/she was introducing to supply the correct information where applicable. Also ask them to share a ground rule and their expectations and capture this on the flip chart. Debrief by explaining how important it is to get to know your employees in order to manage their performance effectively.

**Review** the ground rules you’ve captured on the flip chart to ensure that everyone agrees with them. They can be extended as needed. Place flip chart on wall.

**Summarise** the expectations and reservations. If there are any expectations that will not be covered in the session, highlight them and discuss with the group how best to deal with it, i.e. build it in, discuss in with the particular learner, send them follow up information, etc.

**ADMINISTRATIVE ARRANGEMENTS**

**Explain** the administrative arrangements with the group in terms of:

* Smoking arrangements;
* Breaks;
* Meals and refreshments;
* Starting and finishing times; and
* The importance of attending the full session.

**Elicit** whether any special arrangements need to be made regarding times, special meals, etc.

**TRAINING METHODOLOGY**

Explain the training methodology of the session, i.e. that the session is practical and experiential:

* Minimal theory just enough to cover principles, models and processes;
* Experiential by learning as much as possible through participation as individuals (sharing their experiences in group discussions).

Explain that this session belongs to the learners and that they should feel free to question, argue constructively and ensure that they understand the process by the end of the session.

**Leaner Guides**

Hand out the learner guides and explain how it is designed and how it should be used.

Tell the learners that the manuals are theirs and that in order to make their learning effective, they should feel free to make additional notes, jot down questions they have or simply sketch diagrams which will help them link information.

Discuss how the learner guide is designed and meant to be used by talking them through the information in the learner guide.

**Learning programme contents and outcomes**

Explain the course outcomes and contents in context with the module.

**8. Facilitator checklist**

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| **Preparation** | **Yes** | **No** |
| **Content Knowledge**  I have sufficient knowledge of the content to enable me to facilitate with ease. |  |  |
| **Application Knowledge**  I understand the program matrix and have prepared for program delivery accordingly. |  |  |
| **Ability to Respond to Learners Background and Experience**  I have studied the learner demographics, age group, experience and circumstances, and prepared for program delivery accordingly. |  |  |
| **Enthusiasm and Commitment**  I am passionate about my subject and have prepared my program delivery to create a motivating environment with commitment to success. |  |  |
| **Enterprise Knowledge**  I know and understand the values, ethics, vision and mission of the service provider under whose auspices the program will be conducted, and have prepared my program delivery, reporting and administrative tasks accordingly. |  |  |
| **Equipment Checklist**: |  |  |
| Learner Guides: 1 per learner |  |  |
| Learner Assessment Guides: 1 per learner |  |  |
| Writing material and stationery for facilitator and learner |  |  |
| White board and pens |  |  |
| Flip chart paper |  |  |
| Projector and screen |  |  |
| Notebook computer and program disk |  |  |
| **Documentation Checklist**: |  |  |
| Attendance register |  |  |
| Course evaluation |  |  |
| Learner course evaluation |  |  |
| Portfolios of evidence |  |  |

**9. Lesson plan**

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| --- | --- | --- |
| **DAY ONE** | | |
| **Welcome and opening 8:30- 9:30** | | |
| **Activity** | Resources | Time minutes |
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|  |
| Welcome | - | 5 |
| Ice breaker | Ice breaker | 10 |
| Introductions | Name tags | 10 |
| Expectations | Flip chart | 5 |
| Programme over view | Flip chart | 5 |
| SA learning environment | Flip chart/ Projector | 5 |
| Programme outcomes | Flip chart projector | 5 |
| Rules | Flip chart | 5 |
| Time management | Flip chart | 3 |
| Resources and facilities | - | 2 |
| Programme lay out & Assessments | Flip chart/ projector | 5 |

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| **Day One** | |
| **Session 1: Morning (8.30am – 12.30pm)** | |
| **Topics to be covered** | |
|  | * Facilitator led discussions |
| Principles of Corporate Governance |
| Legislative requirements for ethical standards |
| Corporate misconduct and malpractice |
| Forms of corporate misconduct |
| Ethics and ethical conduct |
| Ethics and the financial advisor |
| Qualities of a good and bad financial advisor |
| Dealing with ethical dilemmas |
| Triple bottom line (TBL) reporting and sustainability of businesses |
| Types of codes of conduct |
| Internationally accepted practices and principles in codes of conduct |
| Impact of African value systems on codes of ethics in South Africa |
| Why do organisations have codes of conduct? |
| Code of conduct: Gap analysis |
| The relationship between reputation and ethics |
| Allow learners to reflect on the session |
| Facilitator to summarise and conclude. |

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| **Day One** | |
| **Session 2: Afternoon (1.30pm – 4pm)** | |
| **Topics to be covered** | |
|  | * Facilitator led discussions * Group discussions |
| Steps in developing a code of ethics |
| Content of a code of ethics |
| Steps for implementing a code of business ethics |
| Corporate ethics scorecard |
| Managing conflict of interest for financial advisors. |  |
| Allow learners to reflect on the session | |
| Facilitator to summarise and conclude. | |

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| **Day Two** | |
| **Session 1: Morning (8.30am – 12.30pm)** | |
| **Topics to be covered** | |
|  | * Facilitator led discussions * Role plays * Group exercise * Learner presentations |
| Objectives of the FAIS Act |
| Application of the FAIS Act |
| FAIS Act international comparability |
| Key role-players under FAIS |
| The meaning of financial service, advice and intermediary service |
| Financial service providers and financial products |
| Consumer Protection |
| Treating customers fairly |
| Twin Peaks model |
| Financial Sector Conduct Authority (FSCA) & Prudential Authority (PA) compared. |
|  |
| Allow learners to reflect on the session | |

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| **Day Two** | |
| **Session 2: Afternoon (1.30pm – 4pm)** | |
| **Topics to be covered** | |
|  | * Facilitator led discussions * Group exercise |
| Process of applying for licence |
| Categories of licences |
| Display of licence and other obligations |
| Suspensions or withdrawal of licence |
| Action to be taken by FSCA before withdrawing or suspending a licence |
| Conditions under which a licence may be reinstated |
| Lapsing of an FSP licence |
| Profile changes |
| Allow learners to reflect on the session | |
| Facilitator to summarise and conclude. | |

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| **Day Three** | |
| **Session 1: Morning (8.30am – 12.30pm)** | |
| **Topics to be covered** | |
|  | * Facilitator led discussions * Group exercise * Demonstrations * Presentations |
| Fit and Proper requirements |
| Personal character qualities of honesty, integrity and good standing |
| Competence requirements |
| Minimum experience |
| Minimum qualifications |
| Regulatory Examinations |
| Class of business training and product specific training |
| Continuous professional development |
| Operational ability |
| Financial soundness |
| Exemption of services under supervision |
| Supervision exemption conditions |
|  |
| Allow learners to reflect on the session | |
| Facilitator to summarise and conclude. | |

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| **Day Three** | |
| **Session 2: Afternoon (1.30pm – 4pm)** | |
| **Topics to be covered** | |
| Enforcing the FAIS Act and the FSR Act | * Facilitator led discussions * Group exercise |
| The Financial Sector Conduct Authority (FSCA) and enforcement of FAIS |
| The role and functions of the Commissioner |
| The Compliance officer and Compliance arrangements |
| Duties of a compliance officer |
| The compliance report and the soon to be Conduct of Business Report (COBR) |
| Record keeping duties of an FSP |
| Debarment of a representative |
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| Allow learners to reflect on the session | |
| Facilitator to summarise and conclude. | |

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| **Day Four** | |
| **Session 1: Morning (8.30am – 12.30pm)** | |
| **Topics to be covered** | |
|  | * Facilitator led discussions * Role plays * Group exercise * Learner presentations |
| Consumer complaints |
| Internal complaints resolution |
| The Ombud Council |
| The Ombud schemes |
| FAIS Ombud |
| Ombudsman for Banking services |
| Pensions fund Adjudicator |
| Ombudsman for Short-term Insurance |
| Ombudsman for Long-term Insurance |
| FAIS General Code of conduct |
| General duties required of an FSP |
| Specific duties of an FSP |
| Conflict of Interest Management Policy |
| Disclosure requirements |
| Process of providing advice |
| Custody of financial products and funds |
| Risk Management processes and procedures |
| Advertising by an FSP |
| Termination of agreement or business with a client |
|  |
| Allow learners to reflect on the session | |

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| **Day Four** | |
| **Session 2: Afternoon (1.30pm – 4pm)** | |
| **Topics to be covered** | |
|  | * Facilitator led discussions * Group exercise |
| Background to anti-money laundering legislation |
| Money laundering and financing of terrorism |
| Effects of money laundering and terrorism financing |
| FSPs role in preventing money laundering and terror financing |
| The Financial Intelligence Centre Act (FICA) 38 of 2001 |
| The Financial Intelligence Centre |
| Accountable institutions |
| Reporting Institutions |
| Identification and verification clients |
| Categories of clients |
| Protection of whistle-blowers |
| Record keeping requirements |
| Reporting Requirements |
| Recognising and reporting suspicious transactions |
| Training and monitoring of Compliance |
| Compliance Officer |
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| Allow learners to reflect on the session | |
| Facilitator to summarise and conclude. | |

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| **Day Five** | |
| **Session 1: Morning (8.30am – 12.30pm)** | |
| **Topics to be covered** | |
|  | * Facilitator led discussions * Role plays * Group exercise * Learner presentations |
| Money laundering reporting officer |
| Exemptions |
| Internal Risk Management and Compliance Programme for organisations on money laundering legislation compliance |
| Penalties for non-compliance |
| Prevention of Organised Crime Act (POCA) 121 of 1998 |
| Offences under POCA |
| Penalties |
| Implications on financial service providers |
| Asset forfeiture |
| Protection of Constitutional Democracy against Terrorist and Related Activities Act 33 of 2004 |
| Effects of money-laundering to the economy |
| Personal liability for non-compliance |
| Insurance Act 18 of 2017 |
| Promotion of Access to Information Act 2 of 2000 and its application |
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| Allow learners to reflect on the session | |
| Facilitator to summarise and conclude. | |

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| **Day Five** | |
| **Session 2: Afternoon (1.30pm – 4pm)** | |
| **Topics to be covered** | |
| Protection of Personal Information Act 4 of 2013 | * Facilitator led discussions * Group exercise |
| Implications of the POPI Act to FSPs and their representatives |
| National Credit Act 35 of 2005 |
| Whom does the National Credit Act affect? |
| Consumer rights |
| Key points to the National Credit Act |
| Consumer Protection Act 68 of 2008 |
| Overselling and overbooking |
| Consumer Rights |
| Financial Service Providers and the Consumer Protection Act |
| Financial Institutions (Protection of Funds) Act 28 of 2001 |
| Investment of trust property |
| Financial Markets Act 19 of 2012 |
| Pension Funds Act 24 of 1956, its purpose and application |
| Regulation 28 of the Pension Funds Act |
| Collective Investment Schemes Control Act 45 of 2002 |
| Medical Schemes Act 131 of 1998 |
| Open Access or open enrolment |
| Community rating |
| Prescribed minimum benefits |
| Electronic Communications and Transaction Act, 25 of 2002. |
| COFI Bill |  |
| Allow learners to reflect on the session | |
| Facilitator to summarise and conclude. | |

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| **Finishing the Programme** | |
| Programme evaluation | Allow learner to evaluate the workshop using the provided forms |
| Next steps | Tell learners the next steps, training, assessment procedures |
| Assessments | Explain the assessment process to the learners |