



CII financial services qualifications framework

2009 Overview brochure

A framework for
SUCCESS
in financial services

Financial Services
Skills Council



CII

www.cii.co.uk

If you are not yet a member, what better way to demonstrate your professionalism than through membership of the industry's professional body?

As a Personal Finance Society (PFS) member you can gain the competence, knowledge and understanding required to succeed. You will also enjoy additional benefits through automatic membership of the Chartered Insurance Institute (CII).

Join as a member **of the PFS/CII and** **enjoy extra benefits** **to support your studies**

As a PFS member you will enjoy:

Help in passing your exams

- Free access to an online archive of exam guides for written exams. For full details visit www.cii.co.uk/knowledge/examguides
- In depth, regularly updated online fact files to complement the core study texts
- Online technical dictionaries to help you with unfamiliar terminology

Help in developing your career

- Industry recognised designatory letters available exclusively to qualified members on application, helping to make your CV stand out from the crowd
- Regular email bulletins to keep you up to date, relevant to your role in the industry
- Online access to a career support centre (www.thepfs.org/careersupport) to help you plan your career

Membership may cost less than you think

Discounts are available on learning materials, exams, seminars, study and revision days meaning membership may effectively pay for itself. And if you live in the UK and pay your membership from your earnings you can claim tax relief from HM Revenue and Customs. In addition, if you pay by Direct Debit you will be able to spread the costs of payment from £5.84 a month.

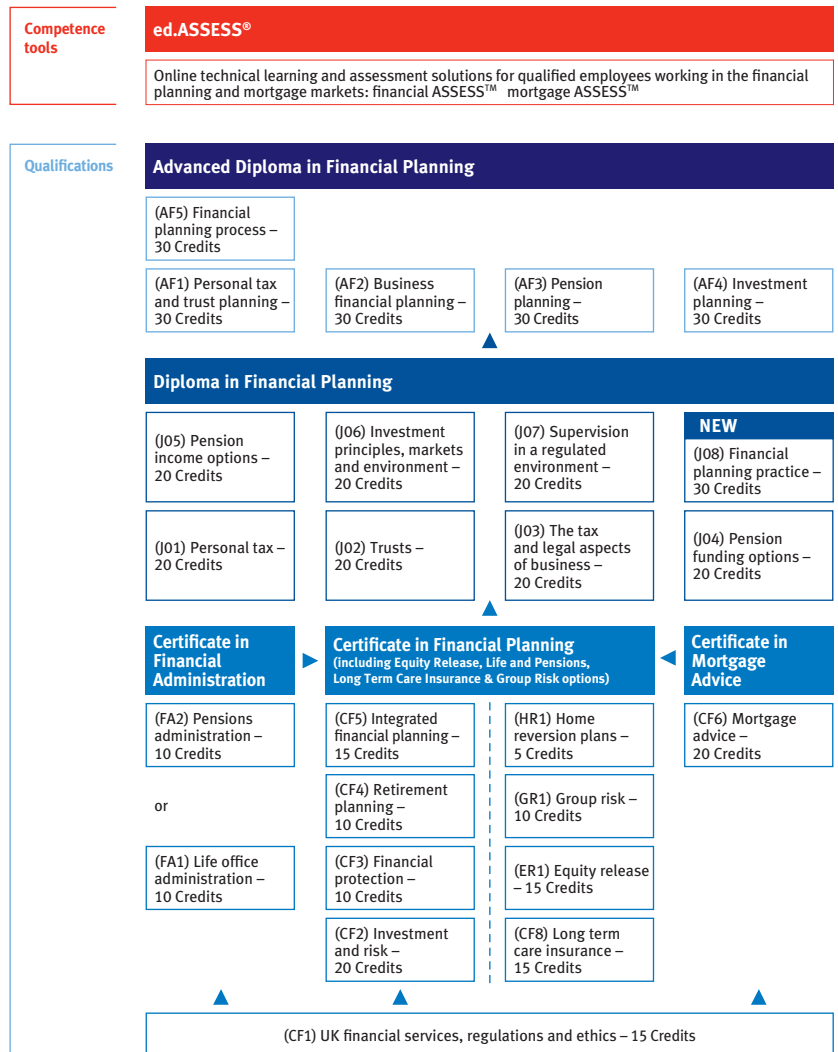
There's never been a better time to be a member

PFS is the leading professional organisation for financial advisers and those in related roles. With some 24,000 members, it promotes the highest standards of professionalism in the industry. And given the emphasis in the Retail Distribution Review (RDR) on professionalism and, in particular, appropriate behaviour, it is clear that membership of a professional body such as the PFS will be of great benefit to any adviser seeking to develop their financial services career.

To find out more about the full range of PFS/CII member services visit
www.thepfs.org/join

Qualifications have a vital role to play in helping individuals and organisations to meet regulatory requirements and to demonstrate technical and ethical knowledge and understanding – crucial in the era of the FSA Retail Distribution Review. With lifelong learning now a prerequisite, qualifications are an important measure of professionalism, which is why the learning framework has been structured to cater for individuals throughout their careers.

The CII's unrivalled framework meets the needs of all, from new entrants through to experienced, qualified professionals. The following pages provide an overview of these services.



Qualifications and designations

Qualification	Designation*
Certificate in Financial Planning	CertPFS®
Certificate in Financial Planning and Long Term Care Insurance	CertPFS®
Certificate in Mortgage Advice	Cert CII (MP)
Certificate in Equity Release	Certs CII (MP and ER)
Certificate in Financial Administration	–
Certificate in Life and Pensions	Cert CII (Life and Pensions)
Diploma in Financial Planning	DipPFS®
Advanced Diploma in Financial Planning	APFS®/Chartered Financial Planner®

* Note: Membership and Continuing Professional Development requirements apply to the use of designations.

“ We aspire to make Towry Law the premier provider of private and corporate wealth advice in the UK, so it is essential that all our staff, including advisers, lead the market in terms of technical knowledge, application and behaviour. In other words, they must be professionals. To achieve this, we have established the Towry Law Masters Programme. The CII qualifications framework is an important component of our Masters Programme: we require all of our advisers to achieve Chartered Status. The CII qualifications help us deliver practical solutions relevant to our clients; our firm’s corporate Chartered status sends a clear message regarding our professionalism. ”

Andrew Fisher
Chief Executive
Towry Law



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The Chartered Insurance Institute (CII) Professionalism in practice

As the premier professional body for the financial services profession, the CII promotes higher standards of integrity, technical competence and business capability.

With over 93,000 members in more than 150 countries, the CII is the world's largest professional body dedicated to this sector.

Success in CII qualifications is universally recognised as evidence of knowledge and understanding. Membership of the CII signals a desire to develop broad professional capability and subscribe to the standards associated with professional status.

The CII works with businesses to develop bespoke, company-wide solutions that ensure competitive advantage by enhancing employees' technical and professional competence.

Individually, CII's members are able to drive their personal development and maintain their professional standing through an unrivalled range of learning services and by adhering to the CII's Code of Ethics & Conduct.

www.cii.co.uk



Contacting the CII

If you have any queries regarding the qualifications in this brochure please contact Customer Service.

The CII is committed to delivering a first-class service and, to this end, we welcome feedback on any aspect of your relationship with our organisation.

Please forward any views you may have on the service you receive, whether they are positive or otherwise.

We take all such comments seriously, answer them individually, and use them to help ensure that we continually improve the service we provide.

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CII financial services qualifications

Supporting compliance, competence and capability

The CII financial services qualifications framework addresses the Financial Services Authority (FSA) regulatory examination requirements and, where relevant, the appropriate examination standards of the Financial Services Skills Council (FSSC).

The framework provides the most comprehensive learning and competence programme in the market. As the debate surrounding the FSA Retail Distribution Review places ever greater emphasis on the need for professional, skilled advice, the framework will enable advisers to develop the skills and understanding required to meet regulatory requirements and to achieve commercial success.

Specific qualifications within the framework are designed for financial advisers and mortgage advisers. In both cases, options exist for those seeking to develop their knowledge beyond the basic regulatory requirement.

There are also dedicated qualifications for life and pensions administrators and options for the many other individuals in related roles throughout the financial services industry.

The qualifications are underpinned by further learning and development tools including ed.ASSESS®, an online service that keeps technical knowledge up-to-date.

The suite of products is available to individual candidates and corporate purchasers. Organisations have access to dedicated Business Development Managers who can help develop bespoke packages to fit their particular requirements.

The framework and the associated products and services cater for all levels of experience, from those starting out in their career to experienced, qualified advisers seeking to maintain and enhance their knowledge.

In many instances, success in CII qualifications enables individuals to apply to use particular designations and titles, including Chartered status, demonstrating their achievement to employers, peers and clients.

Reflecting professional, commercial and regulatory requirements

Qualifications are at the heart of the UK's financial services regulatory regime, and the CII is dedicated to providing solutions that are relevant, up-to-date and practical.

In addition to delivering an unrivalled programme of qualifications, the framework is responsive to individual requirements. If and when a practitioner identifies a gap in their knowledge (perhaps as a consequence of new responsibilities, regulatory developments or changes in market practice), he or she can develop their knowledge as required. This can be done either by studying for an overall qualification or by simply choosing a particular unit on a standalone basis.

The framework delivers in-depth coverage of a broad range of subjects. This reflects the growing desire of many practitioners to enhance their awareness of sector specialisms once they have laid a foundation of general market knowledge via qualifications such as the Certificate in Financial Planning and the Certificate in Mortgage Advice.

Obtaining qualifications and aligning them with general career development can deliver genuine business benefits.

They can help provide a competitive advantage, assist with regulatory compliance, support entry to new markets and enhance the range and quality of advice that can be provided.

The suite of qualifications now includes:

- **Certificate in Financial Administration**
- **Certificate in Life and Pensions**
- **Certificate in Mortgage Advice**
- **Certificate in Equity Release**
- **Certificate in Financial Planning** including options in respect of:
 - Group risk
 - Long term care insurance
- **Diploma in Financial Planning**
- **Advanced Diploma in Financial Planning**

The CII also provides corporate 'Chartered Financial Planners™' status for qualifying financial advice firms. This is an extension of the individual 'Chartered Financial Planner®' title for those businesses which demonstrate their adherence to the highest standards of professional practice. Further details can be found on page 10.

Corporate Chartered status is one more way in which the CII is helping boost the professionalism and prestige of the financial advice sector.

We would recommend that the following sections are read in conjunction with the diagram which appears on the cover flap at the front of this brochure.

The framework delivers...

▶ **Alignment with the FSA Retail Distribution Review (RDR)**

CII qualifications help individual advisers and firms to raise standards of technical knowledge and professional capability in line with themes expressed in the RDR

▶ **The broadest range of market-led services**

Reflecting the commercial and regulatory requirements of the industry

▶ **An unrivalled range of qualifications**

Meeting the needs of a broad spectrum of individuals working in both advisory and administrative roles, from new entrants through to experienced professionals

▶ **Quality assured qualifications**

Included within the Financial Services Skills Council (FSSC) list of appropriate examinations

▶ **Market-leading designations and Chartered status**

Acquiring CII qualifications satisfies the educational requirement of a range of recognised and respected professional designations and titles, including Chartered Financial Planner®

▶ **A comprehensive portfolio of learning and revision materials**

Enabling candidates and organisations to build bespoke learning programmes to suit their particular needs

▶ **Flexible examination options**

An unrivalled UK-wide network of public exam centres. This includes the facility to sit multiple-choice exams online, with candidates receiving instantaneous results. The online exam service allows candidates to choose the date of the exam sitting and enables companies to run sittings in-house

▶ **Competitive pricing**

Learning materials and examination entry are available at market-competitive prices, with discounts available to members

▶ **Leading competence solutions for qualified staff**

Including the market's premier online technical learning, assessment and compliance platform: ed.ASSESS®

CII financial services qualifications

Certificate in Financial Administration/Certificate in Life and Pensions

Recognising operational excellence

The CII has developed the following Certificate qualifications for those following careers in financial services operations.

The **Certificate in Financial Administration** is an introductory qualification providing a vital grounding in the financial services industry, the process of investment planning and the administration of life or pensions business, according to the unit selected.

Importantly, this Certificate satisfies the regulatory examination requirements for overseers of certain administrative life and pensions functions.

For full details go to

www.cii.co.uk/cert-financialadministration

The **Certificate in Life and Pensions** is a modular qualification that allows candidates to self-select from 17 available units covering a wide range of financial services topics so that they can build a learning programme matched to their job role or career requirements. Upon completion holders are eligible to apply to use the designation **'Cert CII (Life and Pensions)'**.

For full details go to

www.cii.co.uk/cert-life&pensions

Certificate in Mortgage Advice

A dedicated solution for the regulated market

Candidates seeking to meet the FSA's regulatory examination requirements for mortgage advisers must take two units providing a general introduction to the UK financial services industry and to the mortgage advice process in particular.

Holders of the Certificate in Mortgage Advice are eligible to apply to use the designation **'Cert CII (MP)'**.

Upon completion, those wishing to continue their studies can build on this foundation by taking additional units and progressing towards the Certificate in Equity Release or Certificate in Financial Planning.

Mortgage advisers providing advice on insurance products such as household cover or payment protection policies may also study CII insurance qualifications.

Holders of the Certificate in Mortgage Advice automatically receive credits which can be used to complete these qualifications.

For full details go to

www.cii.co.uk/cert-mortgageadvice

Certificate in Equity Release

Promoting excellence in home reversion and lifetime mortgage advice

This qualification is relevant for anyone seeking to advise on equity release products, and for those who work in a support role in this sector.

Holders of the Certificate meet the regulatory examination requirements needed to advise on this class of business.

The Certificate in Equity Release is available to study as a standalone qualification for individuals entering the industry, with a total of three units requiring completion.

It is also available until 03 April 2009 as a top-up for existing qualified advisers (Certificate in Financial Planning holders who also hold the Mortgage advice unit, as well as Certificate in Mortgage Advice holders). These individuals only need to complete one additional unit.

Holders of the Certificate in Equity Release can apply to use the designation **'Certs CII (MP and ER)'**. They are also eligible to become 'Certificate' level members of the Society of Mortgage Professionals.

For full details go to

www.cii.co.uk/cert-equityrelease

Certificate in Financial Planning

The building blocks of a professional career

The Certificate in Financial Planning is the market's most popular financial planning qualification.

It provides a solid grounding in the financial services market in general and financial planning advice in particular. The qualification develops knowledge and understanding of regulatory issues, the mechanics and purpose of the main investment products, and the process of giving advice to clients.

Completion of units CF1 to CF5 (inclusive) satisfies the FSA's examination requirements for financial advisers and leads to the award of the Certificate in Financial Planning.

For full details go to

www.cii.co.uk/cert-financialplanning

In addition to these core units, the following optional units cater for specialists working in these areas:

- (CF6) Mortgage advice
- (CF8) Long term care insurance
- (ER1) Equity release
- (GR1) Group risk

Those completing CF1 to CF5 (inclusive) and CF8 will be awarded a 'Certificate in Financial Planning and Long Term Care Insurance'.

Holders of the Certificate in Financial Planning are eligible to apply to use the designation **'CertPFS'**. They also receive recognition, in the form of credits, that can be used towards completion of the Diploma in Financial Planning.

Diploma in Financial Planning

Confirming your status, enhancing your potential

The RDR has proposed the introduction of new minimum qualification requirements for financial advisers: the need for an Ofqual (Office of the Qualifications and Examinations Regulator) accredited Level 4 qualification. The Diploma is, at the time of going to press, the only accredited Level 4 qualification.

The Diploma in Financial Planning develops advanced technical knowledge and understanding across a broad range of key advisory areas:

- Personal taxation
- Trusts
- Business taxation
- Pension funding
- Pension income
- Investment
- Supervision in a regulated environment
- Financial planning practice

Modular in structure, with no compulsory units, the Diploma allows candidates to develop a learning programme that reflects their job role and career requirements.

The Diploma recognises prior learning undertaken in respect of the Certificate in Financial Planning, FPC or equivalent (both within and outside CII qualifications), by providing credits that count towards completion of the Diploma.

Upon completion, candidates will be awarded the Diploma in Financial Planning and be eligible to apply to use the designation **'DipPFS'**.

They will also receive recognition, in the form of at least 140 credits, towards the Advanced Diploma in Financial Planning leading to higher-level designations and Chartered Financial Planner® status.

For full details go to

www.cii.co.uk/dip-financialplanning

Advanced Diploma in Financial Planning

Putting professionalism into practice

The Advanced Diploma supports professional advisers in developing specialist planning capabilities. It builds on existing skills and technical knowledge gained through workplace training and previous study undertaken, typically completion of the Diploma in Financial Planning or the first completion level of the AFPC, both of which carry the designation DipPFS.

Completion of the Advanced Diploma prepares holders to provide a sophisticated and comprehensive approach to financial management.

The Advanced Diploma covers topics key to all financial planners:

- Personal tax and trust planning
- Business financial planning
- Pension planning
- Investment planning
- Financial planning process

Importantly, previous study such as FPC, AFPC, the Certificate or Diploma in Financial Planning or equivalent from other professional bodies is recognised through the provision of credits that can be used towards completion of the Advanced Diploma.

Upon completion of the Advanced Diploma, candidates will also be eligible to apply for the designation **'APFS'** and for **'Chartered Financial Planner'** status, the premier title for the professional financial adviser. Those wishing to continue their studies can also work towards Fellowship of the Personal Finance Society.

For full details go to

www.cii.co.uk/adip-financialplanning

BS ISO 22222

A new measure of professional planning capability practice

The CII was the first UK professional body to be approved as an assessor of the British Standard ISO 22222 Financial Planner Certification.

BS ISO 22222 certification demonstrates that a financial planner has:

- achieved an internationally-recognised level of competence in the six identified stages of the financial planning process;
- completed relevant Continuing Professional Development; and
- adheres to an ethical code of conduct.

In addition it supports the adviser's business by demonstrating the quality of the processes and procedures in place.

BS ISO 22222 is a valuable and practical measure of a financial planner's ability to perform his or her role to an objectively-measured standard of capability and competence.

In addition to being a public statement of planning competence, successful completion may provide credits that can be used towards Diploma and Advanced Diploma in Financial Planning qualifications.

For full details go to www.cii.co.uk/iso22222

Key facts at a glance

	Certificate in Financial Administration	Certificate Life and Pensions	Certificate in Mortgage Advice	Certificate in Equity Release	Certificate in Financial Planning	Diploma in Financial Planning	Advanced Diploma in Financial Planning
Level of qualification	Introductory	Introductory	Core	Core	Core	Technical	Professional
Number of available units	3 Certificate units	17 Certificate and Diploma units	2 Certificate units	4 Certificate units	5 Certificate units Additional non-compulsory units exist for candidates seeking to develop their knowledge on specialist subjects	8 Diploma units Plus access to Certificate and Advanced Diploma units	5 Advanced Diploma units Plus access to Diploma and Certificate units
Compulsory units	2 units • (CF1) UK financial services, regulation and ethics • (FA1) Life office administration; or • (FA2) Pensions administration	1 unit (CF1) UK financial services, regulation and ethics	2 units • (CF1) UK financial services, regulation and ethics • (CF6) Mortgage advice	3 units • (CF1) UK financial services, regulation and ethics • (CF6) Mortgage advice And • (HR1) ¹ Home reversions (where unit CF7 already held); or • (ER1) Equity release	5 units • (CF1) UK financial services, regulation and ethics • (CF2) Investment and risk • (CF3) Financial protection • (CF4) Retirement planning • (CF5) Integrated financial planning	None	1 unit (AF5) Financial planning process
Credits required to complete (existing credits carried forward)	25	60	35	50 or 55 Dependent on route taken	70	140 Minimum 80 credits at Diploma level	290 Minimum 120 credits at Advanced Diploma level and 40 at Diploma level or above
Credits per unit	CF1 – 15 credits FA1/FA2 – 10 credits	CF1/CF8/ER1 – 15 credits HR1 ¹ – 5 credits CF3/CF4/GR1/FA1/FA2 – 10 credits CF2 – 20 credits J01-J07 – 20 credits	CF1 – 15 credits CF6 – 20 credits	CF1 – 15 credits CF6 – 20 credits ER1 – 15 credits HR1 ¹ – 5 credits	CF1/CF5 – 15 credits CF2 – 20 credits CF3/CF4 – 10 credits	J01-J07 – 20 credits J08 – 30 credits	30
Combination of units at any level allowed	Not applicable	Yes At Certificate and Diploma level (maximum 20 credits at Diploma level)	Not applicable	Not applicable	Not applicable	Yes Subject to completion requirements	Yes Subject to completion requirements
Exam format	CF1 • Online, 2 hours • 100 multiple choice questions FA1/FA2 • Online, 1 hour • 50 multiple choice questions	For units CF1/CF2/CF3/CF4/ER1/FA1/FA2/GR1/HR1 please refer to the other Certificate level qualifications. For units J01-J07 please refer to the Diploma in Financial Planning. CF8 • Online, 2 hours • 50 multiple choice/5 case study questions	CF1 • Online, 2 hours • 100 multiple choice questions CF6 • Online, 3 hours • 100 multiple choice/5 case study questions	CF1 • Online, 2 hours • 100 multiple choice questions CF6 • Online, 3 hours • 100 multiple choice/5 case study questions ER1 • Online, 2 hours • 50 multiple choice/5 case study questions HR1 ¹ • Online 1 hour • 25 multiple choice/1case study question	CF1/CF2 • Online, 2 hours • 100 multiple choice questions CF3/CF4 • Online, 1 hour • 50 multiple choice questions CF5 • 2 hours • 2 written case studies	J01-J07 • 2 hours • Written short answer questions J08 • 3 hours • Case study questions	AF1-AF4 • 3 hours • Case study questions AF5 • 3 hours • Client scenario
Average study time per unit	CF1 – 60 hours FA1/FA2 – 40 hours	CF1/CF8/ER1 – 60 hours CF3/CF4/FA1/FA2/GR1 – 40 hours CF2 – 70 hours HR1 ¹ – 20 hours J01-J07 – 100 hours	CF1 – 60 hours CF6 – 70 hours	CF1/ER1 – 60 hours CF6 – 70 hours HR1 ¹ – 20 hours	CF1 – 60 hours CF2/CF5 – 70 hours CF3/CF4 – 40 hours	100 hours	150 hours
Availability of exam sessions (Details shown apply to the UK. Outside of the UK tests/exams are offered twice-yearly).	Year-round Availability varies from centre to centre, but typically weekly	Year-round Availability varies from centre to centre, but typically weekly	Year-round Availability varies from centre to centre, but typically weekly	Year-round Availability varies from centre to centre, but typically weekly	Year round (CF1-CF4) Availability varies from centre to centre, but typically weekly CF5 6 times a year	Three times yearly April ² /July ³ /October	Twice yearly April/October
Entry requirements?	None	None	None	None	None	None ⁴	None ⁴
Credits available for prior learning?	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Record of Achievement issued for each exam pass?	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Completion Certificate/Diploma awarded?	Yes Certificate in Financial Administration	Yes Certificate in Life and Pensions	Yes Certificate in Mortgage Advice	Yes Certificate in Equity Release	Yes Certificate in Financial Planning	Yes Diploma in Financial Planning	Yes Advanced Diploma in Financial Planning
Designation	No	Cert CII (Life and Pensions) ⁵ Eligible to apply on completion	Cert CII (MP) ⁵ Eligible to apply on completion	Certs CII (MP and ER) ⁵ Eligible to apply on completion	CertPFS ^{®5} Eligible to apply on completion	DipPFS ^{®5} Eligible to apply on completion	APFS [®] /Chartered Financial Planner ^{®5} Eligible to apply on completion
Office of the Qualifications and Examinations Regulator (Ofqual) approved? Note: funding may be available for approved examinations	Yes Level 3	No	Yes Level 3	Yes Level 3	Yes Level 3	Yes Level 4	Yes Level 6

Notes:

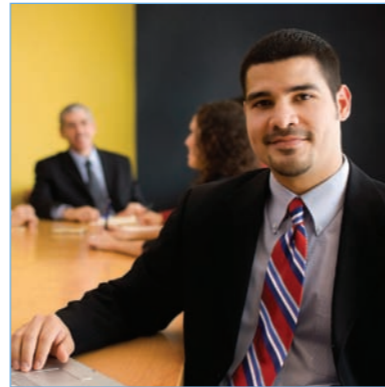
- 1 If you already hold a pass in the withdrawn unit CF7 – Lifetime mortgage activities, you should complete HR1 rather than ER1. HR1 is a top-up unit for those who already hold CF7 lifetime mortgage activities and will have its last sitting on 03 Apr 2009.
- 2 Available for units J01-J07.
- 3 Available for units J01, J02, J04, J05, J06 and J08.
- 4 Although there is no entry requirement, the Diploma and Advanced Diploma will only be awarded to candidates who have completed the Certificate in Financial Planning, or equivalent. The Diploma in Financial Planning provides the essential technical knowledge required when completing the Advanced Diploma. For this reason candidates are advised to sit the Diploma first or to study the Diploma and Advanced Diploma simultaneously, typically following subject streams such as pensions.
- 5 Membership, Continuing Professional Development and Code of Ethics and Conduct requirements apply.

How does the framework work in practice?

To see how the framework works in practice, we've put together a few examples showing how qualifications are relevant to different roles in the industry. The framework is sufficiently flexible and comprehensive to satisfy the requirements and aspirations of individuals from a diverse range of sectors and roles.

These examples are illustrative and by no means definitive.

In all cases the credits will count towards further study for professional-level financial planning qualifications for those choosing to pursue their studies.



Example 1 – Certificate in Life and Pensions

David, a pensions team leader, already holds the Certificate in Financial Administration. This gives him 25 credits towards completion of the Certificate in Life and Pensions and meets the compulsory unit requirement.

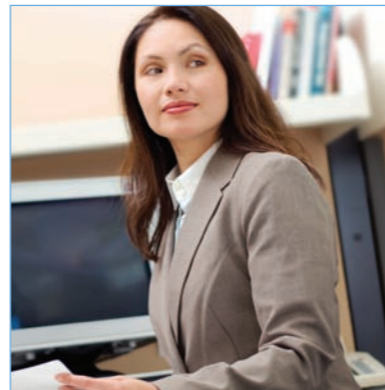
(CF1) UK financial services, regulation and ethics 15 credits	(FA2) Pensions administration 10 credits
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He then completes the following Certificate and Diploma units, focusing in on the available pensions related subjects to enhance his technical knowledge and understanding.

(CF2) Investment and risk 20 credits	(CF4) Retirement planning 10 credits	(J04) Pension funding options 20 credits - (Diploma level)
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Certificate in Life and Pensions (minimum 60 credits required)

David passes the 60 credit threshold required for completion of the Certificate. As a member of the CII, he is invited to apply to use the designation Cert CII (Life and Pensions).



Example 2 – Certificate in Financial Planning

Susan, a multi-tied adviser, holds the Certificate in Financial Planning and, as a member of the Personal Finance Society, uses the designation CertPFS®. She decides to enhance her knowledge by pursuing additional learning options at Certificate level.

(CF1) UK financial services, regulation and ethics 15 credits	(CF2) Investment and risk 20 credits	(CF3) Financial protection 10 credits	(CF4) Retirement planning 10 credits
(CF5) Integrated financial planning 15 credits			

She completes unit CF8, the Long term care insurance exam (when combined with the other units she holds, this results in the award of the 'Certificate in Financial Planning and Long Term Care insurance').

(CF8) Long term care insurance 15 credits

Certificate in Financial Planning and Long Term Care Insurance

Should Susan want to continue her studies at any point, she will be able to build on her existing credits when working towards the Diploma in Financial Planning.



Example 3 – Diploma in Financial Planning

Esther, a multi-tied adviser within a network, holds the Financial Planning Certificate (this preceded the current Certificate in Financial Planning). She has a total of 70 credits relating to her existing examinations, including 20 at Diploma level in respect of CF2 (pre 2007 passes attracted Diploma credits, with passes after this date attracting Certificate credits. The same rule applies to Certificate units CF6 and CF8). Her credits are accumulated as follows:

(FP1) Financial services and their regulation 16 credits (Certificate level)	(FP2) Protection, savings and investment products 16 credits (Certificate level)	(FP3) Identifying and satisfying client needs 18 credits (Certificate level)	(CF2) Investment and risk 20 credits (Diploma level)
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She now requires a minimum of 70 additional credits, including at least a further 60 at Diploma level or above, in order to complete her Diploma. Esther passes the following units:

(J02) Trusts 20 credits (Diploma level)	(J04) Pension funding options 20 credits (Diploma level)	(J06) Investment principles, markets and environment 20 credits (Diploma level)	(CF8) Long term care insurance 15 credits (Certificate level)
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Diploma in Financial Planning (minimum 140 credits required)

Esther therefore passes the 140 credit requirement, including obtaining the required 80 Diploma level credits, and completes her Diploma (she is also awarded the 'Certificate in Financial Planning and Long Term Care Insurance' having also met the completion criteria for this qualification). As a member of the Personal Finance Society, she is invited to apply to use the designation DipPFS®.

She now has the option to build on these credits by working towards the Advanced Diploma in Financial Planning and, ultimately, Chartered Financial Planner® status.

The framework in practice

How does the framework work in practice?



Example 4 – Advanced Diploma in Financial Planning/Chartered Financial Planner®

James, an IFA, holds the Financial Planning Certificate (this preceded the current Certificate in Financial Planning), Certificate in Financial Planning unit (CF2) Investment and risk (topping-up his knowledge of a subject identified by the FSA, among others, as an area of weakness for many advisers), and the Diploma in Financial Planning. He is also a member of the Personal Finance Society (PFS) and uses the designation DipPFS®, reflecting his educational and professional achievements.

He is keen to complete the Advanced Diploma in Financial Planning and achieve Chartered Financial Planner® status.

James has 150 credits from the examinations he already holds:

(FP1) Financial services and their regulation 16 credits (Certificate level)	(FP2) Protection, savings and investment products 16 credits (Certificate level)	(FP3) Identifying and satisfying client needs 18 credits (Certificate level)	(CF2) Investment and risk 20 credits (Certificate level)
(J01) Personal tax 20 credits (Diploma level)	(J02) Trusts 20 credits (Diploma level)	(J04) Pension funding options 20 credits (Diploma level)	(J05) Pension income options 20 credits (Diploma level)

To complete the Advanced Diploma he needs a further 140 credits, with a minimum of 120 at Advanced level including a pass in the compulsory unit (AF5) Financial planning process. He now sits:

(AF1) Personal tax and trust planning 30 credits (Advanced level)	(AF3) Pension planning 30 credits (Advanced level)	(AF4) Investment planning 30 credits (Advanced level)	(AF5) Financial planning process 30 credits (Advanced level)
(J06) Investment principles, markets and environment 20 credits (Diploma level)			

Advanced Diploma in Financial Planning (minimum 290 credits required)

James meets the 290 credit requirement, completing the Advanced Diploma, and is invited to become a Chartered Financial Planner®. As a member of the PFS he is also invited to apply to use the designation APFS®.

James would need a further 60 credits should he wish to progress to Fellowship of the PFS.

Chartered status: the mark of professionalism for financial planners and their firms

To support leading individuals and firms in the financial advice sector, and to recognise their adherence to the highest standards of professional practice, the CII has secured agreement from the Privy Council for them to be designated 'Chartered'.



Chartered status reinforces the importance of professionalism in a fast-moving and competitive market. It also helps place the financial advice sector on a par with other professions, such as accountants and solicitors and distinguish holders from their competitors and peers.

Chartered status is increasingly being recognised by consumers (both individuals and businesses) as a mark of professionalism.

The individual 'Chartered Financial Planner®' title is now held by more than 1,500 advisers, making it the premier title for financial advice professionals.

The corporate 'Chartered Financial Planners™' title was introduced in summer 2007 and nearly 200 firms have now gained this title, with many more committed to achieving this.

These titles are available to individuals and/or firms who are carrying on business as providers of financial planning advice or related activities.

To gain the individual title the following criteria must be met:

- Hold 290 examination credits in total, having completed the Advanced Diploma in Financial Planning (or having 180 credits at AFPC® level).
- Have five years of relevant industry experience (not necessarily post qualification).
- Adhere to the CII's Code of Ethics and Conduct.
- Demonstrate three years' existing Continuing Professional Development (CPD) and commit to maintaining this activity.

To gain the corporate title specified criteria must be met. These can include:

- A specified number/percentage of Executive Directors or Partners need to be Chartered title-holders (other awarding bodies' Chartered titles may be recognised as comparable, though at least one Executive Director/Partner must personally hold the CII Chartered Financial Planner® title).
- One of the firm's Executive Directors or Partners (who, as an individual, holds the Chartered Financial Planner® title), must assume the role of Responsible Member. This person will have responsibility for submitting the firm's application for acceptance and annual renewal, and for ensuring compliance throughout the intervening period.

- A minimum of 90% of customer-facing staff must be members of the Personal Finance Society/CII.

The Chartered titles awarded by the CII are steeped in history but they are just as relevant in today's market because genuine professionalism has never been so valued – or necessary. They remain the "gold standard" of excellence and integrity.

To access the full acceptance criteria applicable to each title please visit: www.cii.co.uk/chartered

Competence tools Documentation

ASSESS - technical learning and assessment solutions

In today's market, training and development can never be considered at an end.

Qualifications are only the first step on the path of ongoing learning. Statutory regulation places heavy emphasis on individuals being fit to perform their job role throughout their working lives.

In response, the CII has developed competency solutions for the financial planning and mortgage markets.

Available online, these offer an unbeatable range of technical training and assessment tools that keep users up-to-speed with regulatory requirements and enhance their skill-sets. Full details can be found at www.ed.cii.co.uk

financial ASSESSTM

mortgage ASSESSTM

Documentation

To support the qualifications and services listed in this brochure, we have a range of literature available that provides full information, including available learning material, exam entry, pricing and details on how to buy. These are available online at www.cii.co.uk or can be ordered by contacting Customer Service.

- Certificate qualifications for the advice sector (including the Certificate in Financial Planning, Certificate in Mortgage Advice, Certificate in Equity Release, Certificate in Financial Administration and Certificate in Life and Pensions) – Ref: ICF013 (11/08)
- Diploma/Advanced Diploma in Financial Planning – Ref: ICF014 (11/08)

“As we move towards the post Retail Distribution Review landscape we will see ever greater emphasis on the need for professionalism – and while professionalism is about much more than qualifications, we should not ignore the importance of qualifications as indicators of knowledge, application and attainment. We intend all our customer-facing staff to complete the Diploma in Financial Planning well in advance of the RDR deadline, and by 2012 we expect that at least half our Intermediary and Retail sales forces will have achieved Chartered Financial Planner status. The CII Qualifications Framework works well because it has the breadth and depth to give individuals the capability they need at different stages of their careers, and it is underpinned by a comprehensive range of learning and revision materials.”

Keith Hunt

Qualifications and Competence Manager

Human Resources

Standard Life



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