



Financial Services Qualifications

This is a summary of the key enhancements and changes made to CII financial services qualifications for 2009.

Pricing

The published prices shown apply to the period 01.01.2009-31.12.2009 in respect of learning and revision materials purchased and exams sat.

PFS membership pricing applies until 31.08.2009. In response to customer demand, the full cost of membership (both the one-off admission and annual subscription fees), can now be paid in 12 monthly instalments under our direct debit scheme (previously the administration fee had to be paid upfront).

Reflecting the current economic environment, price increases for 2009 have typically been limited to an inflation-based 5% rise (see below for details of the changes specifically affecting the Diploma in Financial Planning). The 2.5% reduction in VAT rates has also been applied, where appropriate.

Diploma in Financial Planning

The FSA's Retail Distribution Review (RDR) Feedback Statement, published in November 2008, maintained its support for an increase in the minimum level of qualifications to be held by advisers. The proposal is that they should hold an Ofqual (Office of the Qualifications and Examinations Regulator) Level 4 qualification. The Diploma in Financial Planning is, at the time of going to press, the only available Ofqual Level 4 qualification.

To support study for the Diploma in Financial Planning in 2009, we are introducing a number of enhancements:

- **New July 2009 exam session** – in addition to the April and October sessions, we will offer an additional July session at 12 centres nationwide. All units will be available, with the exception of units J03 and J07.
- **New exam unit '(J08) Financial planning practice'** – this unit is being introduced to help advisers develop and demonstrate their financial planning capabilities. It tests the practical application of technical knowledge and planning skills already gained, typically through previous study, thereby supporting the provision of competent and appropriate advice. Learning material will be available from the end of May with the first exam in July 2009.
- **Study option provision** – the previous study text-only option (i.e. without updates), which only guaranteed the learning material to be current at the time of purchase, has been withdrawn. Its popularity has waned as candidates have, in some instances, found themselves disadvantaged because their learning material does not match the syllabus being tested in the exam. The PFS member pricing for the two study options available for 2009 (study text with updates and exam preparation course) have been reduced from the 2008 price by 12% and 7% respectively. The non-member study option pricing has been held at 2008 prices.
- **Exam Preparation course** – introduced for units J01-J07 at the end of 2008, this enables entrants to complete five exam preparation exercises, set and marked to exam standards, with feedback from an expert tutor. This encourages an organised approach to study and provides individual feedback on the individual's exam technique.

- **Expanded revision course offering** – in addition to our traditional single and multiple day courses, we now offer Saturday courses for those who find it difficult to attend during the working week. As well as the scheduled public courses we can also run these in-house where required. See below for additional details.
- **RevisionMate** – this FREE, easy-to-use online study support tool has been introduced to improve candidates' chances of exam success. See below for details.

Certificate in Financial Planning

Reflecting current demand for the planning unit (CF5) Integrated financial planning, we have streamlined the previous eight exam sessions to six.

These will now run in January, April, June, July, October and December at 12 locations across the country.

Home reversion plans exam unit

As previously advised, we will be withdrawing the unit (HR1) Home reversion plans with effect from 03.04.2009.

This is a top-up unit introduced for advisers already qualified to advise on lifetime mortgage activity prior to 06.04.2007 (typically holding the Certificate in Financial Planning and Lifetime Mortgage Activities or the Certificate in Mortgage Advice and unit CF7 Lifetime mortgage activities). Under the legislative requirements introduced at this date, they had to obtain additional qualifications in order to advise on lifetime mortgages and home reversion plans.

After 03.04.2009, any advisers seeking to upgrade will need to complete unit (ER1) Equity release. We will be writing in January to all advisers on our database that may need to upskill, reminding them of the deadline for completing the unit HR1.

RevisionMate

We have introduced a FREE, easy-to-use online study support tool, RevisionMate, to boost candidates' chances of exam success in the Certificate in Financial Planning (units CF1-6 and CF8), Certificate in Financial Administration, Certificate in Mortgage Advice and Diploma in Financial Planning (units J01-J07).

RevisionMate gives candidates purchasing the core study text access to a range of practical study aids, typically including:

- **Quiz questions** – check their understanding of the study text
- **Mock exam** – practice their exam technique
- **Student discussion forum** – share common queries and learn with peers
- **Study planner** – build a routine and manage their time most effectively
- **Study tips** – get practical guidance on achieving the most from their studies.

Full details are included with each study text purchased. Access to RevisionMate is available for the life of the study text(s) purchased.

Note: the content of the latest exam guide is included free within RevisionMate.

Learning Statements

Enhanced Learning Statements are now available online at www.cii.co.uk/learningstatement (replacing the previous email request/postal delivery facility). These are delivered by email, typically within 30 minutes.

Learning Statements provide a personalised record of the exams and credits each individual candidate holds which can be used towards completing CII qualifications. This includes both CII exams and exams obtained through other awarding bodies (such as professional bodies, universities etc.) that they have told us about.

Importantly, it also sets out in simple terms the requirements necessary to complete a particular qualification (Certificate, Diploma or Advanced Diploma in Financial Planning).

User-friendly 'guidance notes' specific to each statement type (to help interpret the information contained on the front of the statement) are printed on the reverse.

To obtain their statement, candidates login using their CII Permanent Identity Number or recorded email address.

Alternatively, where candidates do not have internet access, they can request a "printed & posted" version of the enhanced statement by calling Customer Service.

A sample learning statement can be viewed at www.cii.co.uk/cii-ls

Face-to-Face Revision Courses

This year the CII will offer its broadest range of exam revision courses. Proven to improve the chances of exam success by as much as 60%, these are increasingly popular with both students and employers.

A selection of courses is available according to the unit(s) selected, ranging from multiple-day workshops to single revision days including Saturday courses for those who find it difficult to make time during the working week.

In addition to these scheduled courses we can also run any of the courses at an employer's premises or other selected location, subject to minimum number requirements. This has the potential to substantially reduce the price per delegate below that for the scheduled courses. Further details on the range of available options are available from Face-to-Face Training on +44 (0)20 7283 3117, or you can view course listings / dates on www.cii.co.uk/f2f-financial

Enhanced and consolidated qualification documentation

We have also reviewed and enhanced the look and feel of the qualification collateral. Improvements include:

- Enhanced layout with clearer sign-posting
- Simplified and shorter messaging
- Use of environmentally-friendly paper
- A combined Certificate Qualifications for the Advice sector brochure incorporating:
 - Certificate in Financial Planning (inc Long term care insurance)
 - Certificate in Mortgage Advice
 - Certificate in Financial Administration
 - Certificate in Life and Pensions
 - Certificate in Equity Release

In addition to improving usability, which is the primary objective, these changes will also reduce costs, enabling us to invest in other products and services.