

Integrated financial planning

At the end of this unit, candidates should be able to apply:

- their knowledge and understanding of the financial services industry and its regulation;
- their knowledge and understanding of the products and processes tested in units CF1 to CF4.

Summary of learning outcomes

1. Establish the relationship between the client and the adviser;
2. Gather data;
3. Identify needs and possible solutions;
4. Make recommendations;
5. Monitor clients' circumstances.

Important notes

- This syllabus will be examined from 1 September 2013 until 31 August 2014.
- Candidates will be examined on the basis of English law and practice in the tax year 2013/2014 unless otherwise stated.
- Candidates should refer to the CII website for the latest information on changes to law and practice and when they will be examined:
 - 1) Visit www.cii.co.uk/qualifications
 - 2) Select the appropriate qualification
 - 3) Select your unit on the right hand side of the page

1. Establish the relationship between the client and the adviser

- 1.1 Agree client goals, the adviser's responsibilities and terms of business.

2. Gather data

- 2.1 Understand how to gather information and ensure a complete and accurate fact find;
- 2.2 Understand the client's risk profile.

3. Identify needs and possible solutions

- 3.1 Distinguish between the clients' present and future needs and their perceived needs and their real needs where they are different;
- 3.2 Analyse the information necessary to provide financial advice.

4. Make recommendations

- 4.1 Construct and advise on solutions to meet the client's needs;
- 4.2 Recommend the most appropriate financial services and products for the client's particular circumstances;
- 4.3 Create a specific financial package to satisfy the client's needs;
- 4.4 Explain and justify the recommended financial package in language that the client will understand.

5. Monitor clients' circumstances

- 5.1 Review the future needs of the client and make suitable arrangements to discuss these needs at appropriate intervals.

Reading list

The following list provides details of various publications which may assist with your studies.

These will help candidates keep up-to-date with developments and will provide a wider coverage of syllabus topics.

Note: The examination will test the syllabus alone.

The reading list is provided for guidance only and is not in itself the subject of the examination.

CII/Personal Finance Society members can borrow most of the additional study materials below from Knowledge Services.

CII study texts can be consulted from within the library. For further information on the lending service, please go to www.cii.co.uk/knowledge.

CII study texts

Integrated financial planning. London: CII. Study text CF5.

Additional reading

Additional reading materials are available through the library or on the Knowledge Services website.

New materials are added frequently – for any further information about new books and articles in your area of interest, please visit www.cii.co.uk/knowledge or email knowledge@cii.co.uk.

Books (and ebooks)

The business of advice. David Shelton. London: Taxbriefs, 2009.

The process of financial planning. Chris Gilchrist. London: Taxbriefs. Annual.

Tax planning. Sonia Gable (ed.). London: Taxbriefs. Annual.

Investment planning. Chris Gilchrist. London: Taxbriefs. Annual.

Capital gains tax calculations. Sarah Dingley-Brown. Totnes, Devon; SDB training. Annual.

Financial calculations. Sarah Dingley-Brown. Totnes, Devon; SDB training. Annual.

The investments suite. Sarah Dingley-Brown. Totnes, Devon; SDB training. Annual.

The tax and trusts suite. Sarah Dingley-Brown. Totnes, Devon; SDB training. Annual.

Personal financial planning manual. Haywards Heath: Bloomsbury Professional. Annual.

Journals and magazines

Financial adviser. London: FT Business. Weekly.
Also available online at www.ftadviser.com.

Financial Times. London: Financial Times. Daily.

Financial solutions. London: Personal Finance Society. Six issues a year. Also available online via www.cii.co.uk/knowledge (CII/Personal Finance Society members only).

Money management. London: FT Business. Monthly.

Money marketing. London: Centaur Communications. Weekly. Also available online at www.moneymarketing.co.uk.

Further articles and technical bulletins are available at www.cii.co.uk/knowledge (CII and Personal Finance Society members only).

Reference materials

Lamont's glossary: the definitive plain English money and investment dictionary. Barclay W Lamont. 10th ed. London: Taxbriefs, 2009. Also available online at www.cii.co.uk/knowledge (CII/Personal Finance Society members only).

The professional adviser's factfile. Taxbriefs. London: Taxbriefs. Looseleaf.

St James's Place tax guide. Walter Sinclair. Basingstoke, Hampshire: Palgrave Macmillan. Annual.

Tolley's tax guide. Arnold Homer, Rita Burrows. London: LexisNexis Butterworths. Annual.

Tolley's tax planning. London: LexisNexis. Annual.

Zurich tax handbook. A Foreman, G Mowles. Harlow [Essex]: Pearson Education. Annual.

Examination guides

Guides are produced for each sitting of written answer examinations. These include the exam questions, examiners' comments on candidates' performance and key points for inclusion in answers.

You are strongly advised to study guides for the last two sittings. Please visit www.cii.co.uk to buy online or contact CII Customer Service for further information on +44 (0)20 8989 8464.

Alternatively, if you have a current study text enrolment, the latest exam guides are available via www.revisionmate.com.

Older examination guides are available (for members only) via www.cii.co.uk/knowledge.

Exam technique/study skills

There are many modestly priced guides available in bookshops. You should choose one which suits your requirements.