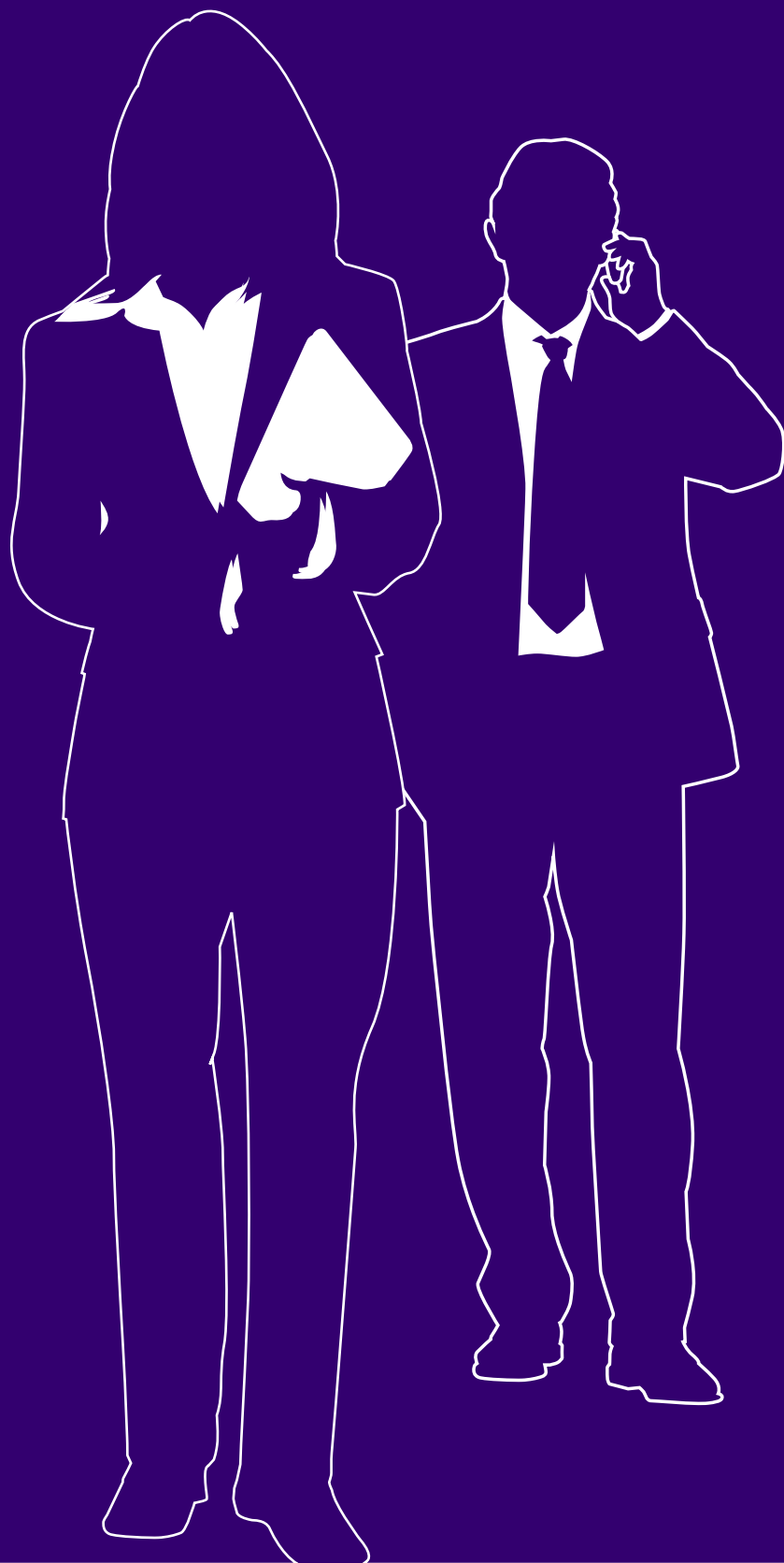


CII financial services qualifications framework

2014 Overview brochure

**A framework
for success
in financial
services**



CII

www.cii.co.uk

Support your studies, career aspirations and compliance obligations through membership of the Personal Finance Society

Membership
from £6
a month*

As a member you will enjoy the following exclusive benefits and ongoing career support:

- **Current market information** through access to a comprehensive online library of financial services publications, reports and documents
- **Exam resources** with access to an archive of exam guides for written exams and recommended reference materials
- **Discounts** on qualifications and learning materials – saving up to 22%
- **Career support** through local CPD events, training and networking opportunities (UK, Channel Islands and Isle of Man only)
- **Market news and updates** from our membership magazine, Financial Solutions
- **Professional designation** upon completion of relevant qualifications, demonstrating your knowledge and technical capability
- **Free Statement of Professional Standing** (where relevant)
- **Continuing Professional Development (CPD) support** to keep your knowledge current and compliant
- **NEW affinity benefits scheme** providing discounts on a range of goods and services from various suppliers and retailers.

“ In the current financial climate clients look for advice from someone they can trust – in terms of capability, integrity and commitment to their best interests. Fellowship and Chartered Financial Planner status are clear indicators of my commitment to professionalism. ”



Hayley North FPFS
Chartered Financial Planner
Managing Director, Rose and North

For more information
and to join, visit:

www.thepfs.org/join

Or call +44 (0)20 8530 0852

*UK tax-payers can claim income tax relief on membership fees.



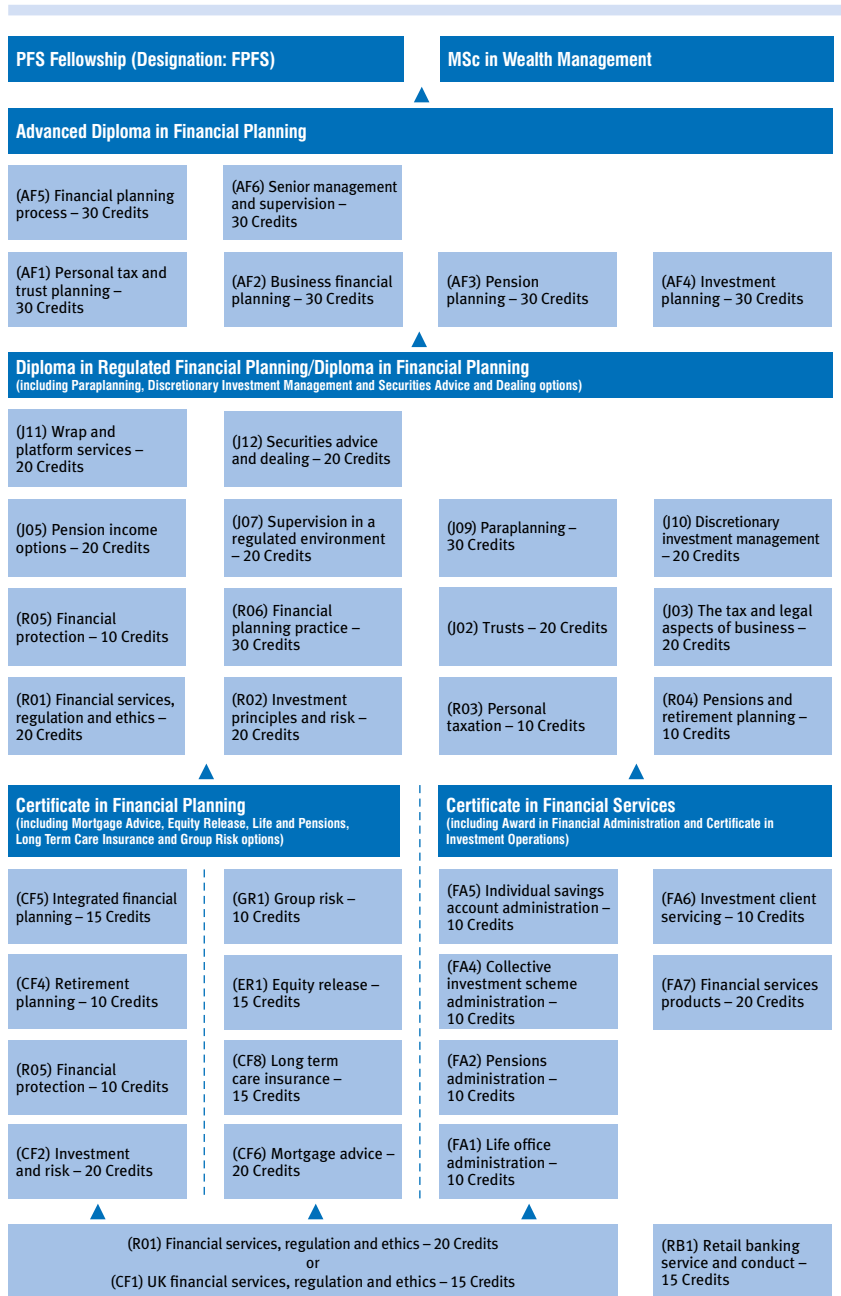
framework

The CII financial services framework is driven by what's happening in the market, addressing a broad range of regulatory and professional qualification requirements.

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.

CII financial services qualifications framework



Qualifications and designations

Qualification	Designation*
Advanced Diploma in Financial Planning	APFS/Chartered Financial Planner
Diploma in Financial Planning	DipPFS
Diploma in Regulated Financial Planning	DipPFS
Certificate in Paraplanning	CertPFS (Paraplanning)
Certificate in Securities Advice and Dealing	CertPFS (Securities)
Certificate in Discretionary Investment Management	CertPFS (DM)
Certificate in Financial Planning	CertPFS
Certificate in Advanced Mortgage Advice	Cert SMP
Certificate in Mortgage Advice	Cert CII (MP)
Certificate in Equity Release	Certs CII (MP & ER)
Certificate in Life and Pensions	Cert CII (Life and Pensions)
Certificate in Investment Operations	–
Certificate in Financial Services	Cert CII (FS)
Award in Financial Administration	–
Award in Long Term Care Insurance	–
Award in Retail Banking	–

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

The framework delivers...

- **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 range of individuals working in both advisory and administrative roles, from new entrants through to experienced professionals.

- **Quality assured qualifications and examinations**

Registered with Ofqual in the Qualifications and Credit Framework (QCF), and included within the FCA's list of appropriate examinations for a broad range of activities.

- **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.

- **Recognition of prior learning**

Recognition is given to relevant prior learning for qualifications passed through other awarding bodies. Individuals receive credits which may count towards qualification completion. In doing so they can avoid duplication of study. Visit www.cii.co.uk/prior-learning for more information.

- **Lifelong learning support**

Credits awarded can be retained for the duration of an individual's working life, counting towards higher level qualifications within the framework.

- **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 sit the exam year-round and enables companies to run sittings in-house.

- **Leading competence solutions for qualified staff**

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

- **Equal opportunities and access arrangements**

The CII is committed to creating and maintaining conditions which give fair and equal access to its education and assessment provision. Under our access arrangements policy, provisions are made for candidates who have different educational requirements or disabilities. Visit www.cii.co.uk/exampolicies for more information.

“ At English Mutual we strive to deliver a personalised advice service that makes our clients feel special. This calls for specialist planning capabilities and strong ethical values, which is why we support our advisers’ progression to the Advanced Diploma in Financial planning and Chartered Financial Planner status.

We firmly believe in leading from the front by personally setting the tone of our professional development culture and the compliance team all hold Chartered Financial Planner status. This sends a clear message to our clients and other stakeholders about our collective capability and experience. ”

Suzi Lane FPFS Chartered Financial Planner
Head of Risk Management and T&C
English Mutual Ltd



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 - Supporting compliance, competence and capability
 - Reflecting professional, commercial and regulatory requirements
 - CII financial services qualifications
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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 110,000 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.

www.cii.co.uk



**INVESTORS
IN PEOPLE** | Gold

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 framework

Supporting compliance, competence and capability

The CII financial services qualifications framework reflects what's happening in the market and addresses the FCA's appropriate qualification requirements.

The framework provides the most comprehensive learning and competence programme in the market. It is designed to enable advisers and those in related roles to develop the skills and understanding required to meet FCA 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 paraplanners, 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 ASSESS, an online service that keeps technical knowledge up-to-date.

The suite of products is available to individual candidates and employers. Organisations have access to dedicated Corporate Development Managers who can help develop bespoke programmes 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 PFS/CII members to use particular designations and titles, including 'Chartered Financial Planner' 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 result of new responsibilities, regulatory developments or changes in market practice), they 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 benchmark qualifications such as the Diploma in Financial Planning, Diploma in Regulated 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 into new markets and enhance the range and quality of advice that can be provided.

The suite of qualifications now includes:

Financial planning:

- Diploma in Regulated Financial Planning including options for:
 - Group risk
 - Long term care insurance
- Diploma in Financial Planning

- Certificate in Securities Advice and Dealing
- Advanced Diploma in Financial Planning

Mortgages and equity release:

- Certificate in Advanced Mortgage Advice
- Certificate in Mortgage Advice
- Certificate in Equity Release

Investments:

- Certificate in Discretionary Investment Management

Non-advisory:

- Certificate in Paraplanning
- Certificate in Financial Planning
- Award in Financial Administration
- Certificate in Investment Operations
- Certificate in Life and Pensions

Banking conduct:

- Award in Retail Banking

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 14.

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.

Certificate in Paraplanning

This qualification meets the specific needs of paraplanners, by offering a dedicated qualification route that develops paraplanning skills and expertise, and imparts advanced technical knowledge in a number of key advisory areas.

The Certificate in Paraplanning comprises four compulsory units:

- (R01) Financial services, regulation and ethics;
- (R02) Investment principles and risk;
- (R03) Personal taxation; and
- (J09) Paraplanning.

With the exception of the paraplanning unit (which is assessed by coursework assignments) subjects are assessed by multiple-choice exams.

Upon completion, candidates are awarded the Certificate in Paraplanning. PFS members whose primary role is Paraplanning are entitled to use the designation 'CertPFS (Paraplanning)'. Continuing Professional Development requirements apply.

For full details go to www.cii.co.uk/cert-paraplanning

Certificate in Financial Planning

Please note, the Certificate in Financial Planning is being withdrawn in August 2015. Visit the web address below for more information.

The Certificate in Financial Planning is a relevant learning pathway for those employed in support or ancillary (non-advisory) functions in the financial services market.

Requiring completion of five units, the Certificate develops knowledge and understanding of:

- regulatory issues;
- the mechanics and purpose of the main investment products; and
- the process of giving advice to clients.

PFS members holding the Certificate in Financial Planning are entitled to use the designation 'CertPFS'. Continuing Professional Development requirements apply.

For full details go to www.cii.co.uk/cert-financialplanning

Award in Financial Administration/Certificate in Life and Pensions

The following qualifications are for those in non-advisory financial services roles.

The **Award 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, it satisfies the regulatory exam requirements for overseers of certain administrative life and pensions functions.

For full details go to www.cii.co.uk/award-financialadministration

The **Certificate in Life and Pensions** is a modular qualification that allows candidates to self-select from 27 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 CII members are entitled to use the designation 'Cert CII (Life and Pensions)'. Continuing Professional Development requirements apply.

For full details go to www.cii.co.uk/cert-lifepensions

Certificate in Investment Operations

This introductory qualification provides the essential knowledge and skills needed by a wide range of operational staff working with investments. It develops an understanding of financial services and a practical insight into investment operations.

Importantly, the Certificate in Investment Operations satisfies the FCA qualification requirements for overseers of certain investment operations functions.

Across two units it provides a vital grounding in:

- the financial services industry, including key aspects of legislation and regulation. It also helps develop an appreciation of the process of investment planning and the types of products involved; and
- the operational administration of collective investment schemes, individual savings accounts and client servicing (choose one of these three units).

Upon completion candidates will be awarded the Certificate in Investment Operations.

For full details go to www.cii.co.uk/cert-investmentoperations

Certificate in Financial Services

This new QCF Level 3 Certificate has been developed to meet the needs of those working in operational and technical support roles, and offers targeted learning for a range of circumstances.

The **general route** develops fundamental knowledge of the financial services industry, including regulation, legislation, customer service, administration, marketing in financial services and key products. It's ideal for those providing operational support to financial planners, paraplanners and technical support staff.

The **product-specific route** develops fundamental knowledge of the financial services industry, including regulation, legislation, and overseeing and administering financial product across a range of areas. It's ideal for those involved in or overseeing the operational delivery of life, pensions or investment products, in addition to other financial services support roles.

Upon completion, candidates will be awarded the Certificate in Financial Services. CII members will be entitled to use the designation **Cert CII (FS)**. Continuing Professional Development requirements apply.

For full details go to www.cii.co.uk/cert-financialservices

Statement of Professional Standing

Retail investment advisers must hold a Statement of Professional Standing (SPS), issued by an FCA appointed Accredited Body. This confirms that an adviser adheres to ethical standards, holds appropriate qualifications for their role (including completion of gap fill) and has undertaken appropriate CPD during the year. The SPS is renewable on an annual basis.

As an Accredited Body the CII issues statements free of charge to adviser members of the PFS/CII.

Further information can be found online at www.cii.co.uk/sps For more information on PFS membership, the support it provides and how to join, please refer to the inside front cover of this brochure.

CII financial services qualifications

Certificate in Mortgage Advice/Certificate in Equity Release

These qualifications are relevant for anyone seeking to advise on mortgages and equity release and for those working in support roles.

Holders of each Certificate meet the FCA examination requirements needed to advise on these classes of business.

The Certificate in Mortgage Advice requires completion of two units providing a general introduction to the UK financial services industry and to the mortgage advice process in particular.

The Certificate in Equity Release requires completion of three compulsory units (existing qualified financial or mortgage advisers typically only need to complete one additional unit).

CII members holding the Certificate in Mortgage Advice are entitled to use the designation 'Cert CII (MP)' and in the case of the Certificate in Equity Release 'Certs CII (MP & ER)'.

Holders of these qualifications can use credits gained towards other CII qualifications such as the Certificate in Advanced Mortgage Advice.

For full details go to www.cii.co.uk/cert-mortgageadvice or www.cii.co.uk/cert-equityrelease

Certificate in Advanced Mortgage Advice

This new QCF Level 4 Certificate goes beyond the FCA's minimum exam standards and enables mortgage advisers to develop their advice capabilities. It also brings them up to speed with recent changes to the mortgage process arising from the Mortgage Market Review.

The Certificate in Advanced Mortgage Advice requires the completion of the following three units:

- (R01) Financial services, regulations & ethics;
- (CF6) Mortgage advice; and
- (R07) Advanced mortgage advice.

The Certificate is an ideal next-step for candidates who hold the CII Level 3 Certificate in Mortgage Advice, only requiring completion of one further unit where R01 and CF6 are held.

Upon completion, candidates will be awarded the Certificate in Advanced Mortgage Advice, and if a CII or PFS and also a SMP member, will be entitled to use the designation 'Cert SMP'. Continuing Professional Development requirements apply.

For full details go to www.cii.co.uk/cert-ama

Diploma in Regulated Financial Planning

The Diploma in Regulated Financial Planning meets Level 4 QCF exam standards in full for those advising on retail investment products, and is particularly suitable for candidates who don't hold existing CII credits that can count towards completion of the Diploma in Financial Planning.

Covering six compulsory units, the Diploma develops core technical knowledge and financial planning capabilities:

- (R01) Financial services, regulation and ethics;
- (R02) Investment principles and risk;
- (R03) Personal taxation;
- (R04) Pensions and retirement planning;
- (R05) Financial protection; and
- (R06) Financial planning practice.

Holders of unit R01 are authorised to advise under supervision while they work towards completion of the full Diploma.

Upon completion, candidates are awarded the Diploma in Regulated Financial Planning and, if a PFS member, are entitled to use the designation 'DipPFS'. Continuing Professional Development requirements apply.

For full details go to www.cii.co.uk/dip-rfp

Diploma in Financial Planning

The Diploma in Financial Planning is a tried-and-tested qualification held by over 25,000 individuals.

It meets the FCA's qualification requirements (subject to gap fill) for those advising on retail investment products, and is more suitable than the Diploma in Regulated Financial Planning for those candidates who hold additional prior learning that counts towards completion.

The Diploma develops core technical knowledge and understanding across a broad range of key advisory areas, with 36 units, none of which are compulsory, from which to build your personalised study programme

Upon completion, candidates are awarded the Diploma in Financial Planning and, if a PFS member, are entitled to use the designation 'DipPFS'. Continuing Professional Development requirements apply.

For full details go to www.cii.co.uk/dip-financialplanning

Certificate in Securities Advice and Dealing

This qualification is designed for anyone seeking to advise on and/or deal in securities, and for those working in a support role who want to further demonstrate their knowledge of this sector.

Completion of the Certificate in Securities Advice and Dealing satisfies the FCA's appropriate qualification requirements for individuals advising on and/or dealing in securities.

The Certificate in Securities Advice and Dealing comprises four compulsory units:

- (R01) Financial services, regulation and ethics;
- (R02) Investment principles and risk;
- (R03) Personal taxation; and
- (J12) Securities advice and dealing.

Upon completion candidates will be awarded the Certificate in Securities Advice and Dealing. PFS members are entitled to use the designation 'CertPFS (Securities)'. Continuing Professional Development requirements apply.

For full details go to www.cii.co.uk/cert-securities

Certificate in Discretionary Investment Management

This qualification develops the wealth strategy and portfolio management skills required for effective discretionary investment management and satisfies the FCA's appropriate qualification requirements for this class of business. The Certificate is also relevant for those monitoring the outsourcing of this activity and for those in investment-related support roles who wish to further demonstrate their knowledge of investments.

The Certificate in Discretionary Investment Management comprises two compulsory units:

- (R01) Financial services, regulation and ethics; and
- (J10) Discretionary investment management.

Upon completion, candidates are awarded the Certificate in Discretionary Investment Management. PFS members are entitled to use the designation 'CertPFS (DM)'. Continuing Professional Development requirements apply.

For full details go to www.cii.co.uk/cert-investmentmanagement

Advanced Diploma in Financial Planning

The Advanced Diploma supports advisers in developing specialist planning capabilities, building on existing skills and technical knowledge gained through workplace training and previous study.

The Advanced Diploma requires completion of at least four of the following six key financial planning units:

- Personal tax and trust planning;
- Business financial planning;
- Pension planning;
- Investment planning;
- Senior management and supervision; and
- Financial planning process (compulsory).

Upon completion of the Advanced Diploma, PFS members are entitled to use the designation 'APFS' and apply for 'Chartered Financial Planner' status, the premier title for the professional financial adviser. Continuing Professional Development requirements apply.

For full details go to www.cii.co.uk/adip-financialplanning

MSc in Wealth Management

Developed by Cass Business School in association with the CII, the MSc in Wealth Management explores the individual and complex financial planning needs of the wealth management sector.

Designed for holders of the CII Advanced Diploma in Financial Planning, the course enables candidates to continue to acquire the technical skills and theoretical knowledge necessary for a successful career in this sector.

For full details go to www.cii.co.uk/msc-wealth

Award in Long Term Care Insurance

This single unit qualification develops knowledge and understanding of long term care insurance contracts, and the legal, taxation and regulatory issues relevant to advising on this class of business.

Candidates who pass this unit and hold any of the following qualifications (or equivalent) will meet the FCA's appropriate qualification requirements for advising on long term care insurance products: the Diploma in Regulated Financial Planning, Diploma in Financial Planning and Certificate in Financial Planning.

PFS Fellowship

Those wishing to continue their studies can also work towards Fellowship of the Personal Finance Society (350 credits are required to obtain the fellowship).

For full details go to www.cii.co.uk/adip-financialplanning

Award in Retail Banking

This new QCF Level 3 Award is a single unit introductory qualification relevant to all staff involved in the provision of retail banking services, in particular customer-facing staff.

It develops knowledge and competence in the following core areas of retail banking:

- main types of retail banking customers;
- key regulation, legislation and standards relating to retail banking;
- main retail financial products and services; and
- delivery of effective customer service.

Upon completion, candidates will be awarded the Award in Retail Banking.

For full details go to www.cii.co.uk/award-retailbanking

Key facts

	Certificate in Paraplanning	Certificate in Financial Planning	Award in Financial Administration		Certificate in Investment Operations	Certificate in Financial Services	Certificate in Life and Pensions	Award in Retail Banking	Certificate in Mortgage Advice	
Qualifications and Credit Framework (QCF) Level	Level 4	Level 3	Level 3		Level 3	Level 3	Not applicable	Level 3	Level 3	
Number of units available	4 Diploma units	5 Certificate units and 1 Diploma unit	3 Certificate units and 1 Diploma unit		4 Certificate units and 1 Diploma unit	6 Certificate units and 1 Diploma unit	27 Certificate and Diploma units	1 Certificate unit	2 Certificate units and 1 Diploma unit	
Compulsory units	4 units <ul style="list-style-type: none"> (R01) Financial services, regulation and ethics (R02) Investment principles and risk (R03) Personal taxation (J09) Paraplanning 	5 units <ul style="list-style-type: none"> (R01) Financial services, regulation and ethics; or (CF1) UK financial services, regulation and ethics (CF2) Investment and risk (R05) Financial protection (CF4) Retirement planning (CF5) Integrated financial planning 	2 units <ul style="list-style-type: none"> (R01) Financial services, regulation and ethics; or (CF1) UK financial services, regulation and ethics (FA1) Life office administration; or (FA2) Pensions administration 		2 units <ul style="list-style-type: none"> (R01) Financial services, regulation and ethics; or (CF1) UK financial services, regulation and ethics (FA4) Collective investment scheme administration; or (FA5) Individual savings account administration; or (FA6) Investment client servicing 	General route (2 units) <ul style="list-style-type: none"> (R01) Financial services, regulation and ethics; or (CF1) UK financial services, regulation and ethics (FA7) Financial services products Product-specific route (3 units) <ul style="list-style-type: none"> (R01) Financial services, regulation and ethics; or (CF1) UK financial services, regulation and ethics; and Two units from FA1, FA2, FA4-FA6 	1 unit <ul style="list-style-type: none"> (R01) Financial services, regulation and ethics; or (CF1) UK financial services, regulation and ethics 	1 unit (RB1) Retail banking service and conduct	2 units <ul style="list-style-type: none"> (R01) Financial services, regulation and ethics; or (CF1) UK financial services, regulation and ethics (CF6) Mortgage advice 	
CII credits required to complete (existing credits carried forward)	80	70	25		25	35	60	15	35	
CII credits per unit	J09 – 30 credits R01/R02 – 20 credits R03 – 10 credits	CF1/CF5 – 15 credits R01/CF2 – 20 credits R05/CF4 – 10 credits	R01 – 20 credits CF1 – 15 credits FA1/FA2 – 10 credits		R01 – 20 credits CF1 – 15 credits FA4-FA6 – 10 credits	FA1/FA2/FA4-FA6 – 10 credits FA7 – 20 credits	CF1/CF8/ER1 – 15 credits CF4/GR1 – 10 credits FA1/FA2/FA4-FA6 – 10 credits CF2 – 20 credits IF7 – 15 credits R01/R02 – 20 credits R03-R05 – 10 credits J02/J03/J05/J07/J10-J12 – 20 credits	Not applicable	R01/CF6 – 20 credits CF1 – 15 credits	
Combination of units at any level allowed	Not applicable	Yes At Certificate and Diploma level (subject to completion requirements)	Yes At Certificate and Diploma level (subject to completion requirements)		Yes At Certificate and Diploma level (subject to completion requirements)	Yes At Certificate and Diploma level (subject to completion requirements)	Yes At Certificate and Diploma level (maximum 20 credits from the Diploma units J02/J03/J05/J07/J10-J12/R02-R04)	Not applicable	Yes At Certificate and Diploma level (subject to completion requirements)	
Exam format	R01/R02 <ul style="list-style-type: none"> Online, 2 hours 100 multiple choice questions (MCQs) R03 <ul style="list-style-type: none"> Online, 1 hour 50 MCQs J09 <ul style="list-style-type: none"> Non-exam based. 3 written coursework assignments 	R01/CF1/CF2 <ul style="list-style-type: none"> Online, 2 hours 100 multiple choice questions (MCQs) R05/CF4 <ul style="list-style-type: none"> Online, 1 hour 50 MCQs CF5 <ul style="list-style-type: none"> 2 hours 2 written case studies 	R01/CF1 <ul style="list-style-type: none"> Online, 2 hours 100 multiple choice questions (MCQs) FA1/FA2 <ul style="list-style-type: none"> Online, 1 hour 50 MCQs 		R01/CF1 <ul style="list-style-type: none"> Online, 2 hours 100 multiple choice questions (MCQs) FA4-FA6 <ul style="list-style-type: none"> Online, 1 hour 50 MCQs 	R01/CF1 <ul style="list-style-type: none"> Online, 2 hours 100 multiple choice questions (MCQs) FA1/FA2 <ul style="list-style-type: none"> Online, 1 hour 50 MCQs FA4-FA6 <ul style="list-style-type: none"> Online, 1 hour 50 MCQs FA7 <ul style="list-style-type: none"> Online, 2 hours 75 MCQs 	R01/CF1 <ul style="list-style-type: none"> Online, 2 hours 100 multiple choice questions (MCQs) FA1/FA2 <ul style="list-style-type: none"> Online, 1 hour 50 MCQs FA4-FA6 <ul style="list-style-type: none"> Online, 1 hour 50 MCQs FA7 <ul style="list-style-type: none"> Online, 2 hours 75 MCQs 	For units CF1/CF4/ER1/FA1/FA2/GR1/FA4-FA6 please refer to the other Certificate level qualifications For units R01-R05/J02/J03/J05/J07/J10-J12 please refer to the Diploma in Financial Planning CF8 <ul style="list-style-type: none"> Online, 2 hours 50 multiple choice questions (MCQs) and five case studies, each comprising five MCQs IF7 <ul style="list-style-type: none"> Online, 2 hours 100 MCQs 	RB1 <ul style="list-style-type: none"> Online, 2 hours 75 multiple choice questions (MCQs) 	R01/CF1 <ul style="list-style-type: none"> Online, 2 hours 100 multiple choice questions (MCQs) CF6 <ul style="list-style-type: none"> Online, 3 hours 100 MCQs and five case studies, each comprising five MCQs
Average study time per unit	R01/R02 – 60 hours R03 – 50 hours J09 – 100 hours	R01/CF1 – 60 hours CF2/CF5 – 70 hours R05 – 50 hours CF4 – 60 hours	R01/CF1 – 60 hours FA1/FA2 – 60 hours		R01/CF1 – 60 hours FA4-FA6 – 70 hours	R01/CF1 – 60 hours FA1/FA2 – 60 hours FA4-FA6 – 70 hours FA7 – 100 hours	CF1/CF8/ER1 – 60 hours CF4/FA1/FA2 – 60 hours FA4-FA6/CF2/J12 – 70 hours R01/R02/J10 – 60 hours R03-R05/GR1/IF7 – 50 hours J02/J03/J05/J07 – 100 hours	RB1 – 70 hours	R01/CF1 – 60 hours CF6 – 70 hours	
Availability of exam sessions (Details shown apply to the UK. Outside of the UK exams are offered twice-yearly)	Year-round (R01-R03) Availability varies from centre to centre, but typically weekly Assessments can be submitted for marking and re-marking throughout the 12 month enrolment (J09)	Year-round (R01/CF1/CF2/R05/CF4) Availability varies from centre to centre, but typically weekly Twice a year (CF5) April/October	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/CF8/ER1/CF4/GR1/FA1/FA2/FA4-FA6/CF2/R01-R05/J10/J12/IF7) Availability varies from centre to centre, but typically weekly Twice a year (J02/J03/J05/J07/J11) April/October	Year-round Availability varies from centre to centre, but typically weekly	Year-round Availability varies from centre to centre, but typically weekly	
Entry requirements?	None	None	None		None	None	None	None	None	
CII/PFS membership designation	CertPFS (Paraplanning) ¹ PFS members are entitled to use on completion	CertPFS ¹ PFS members are entitled to use on completion	Not applicable		Not applicable	Cert CII (FS)	Cert CII (Life and Pensions) ¹ CII members are entitled to use on completion	Not applicable	Cert CII (MP) ¹ CII members are entitled to use on completion	

Note: 1 Continuing Professional Development and Code of Ethics requirements apply.

Key facts

	Certificate in Equity Release	Certificate in Advanced Mortgage Advice	Diploma in Regulated Financial Planning		Diploma in Financial Planning	Certificate in Securities Advice and Dealing	Certificate in Discretionary Investment Management	Advanced Diploma in Financial Planning
Qualifications and Credit Framework (QCF) Level	Level 3	Level 4	Level 4		Level 4	Level 4	Level 4	Level 6
Number of units available	3 Certificate units and 1 Diploma unit	1 Certificate unit and 2 Diploma units	6 Diploma 'R0' units		13 Diploma units Plus access to Certificate and Advanced Diploma units	4 Diploma units	2 Diploma units	6 Advanced Diploma units Plus access to Diploma and Certificate units
Compulsory units	3 units • (R01) Financial services, regulation and ethics; or • (CF1) UK financial services, regulation and ethics • (CF6) Mortgage advice • (ER1) Equity release	3 units • (R01) Financial services, regulations and ethics • (CF6) Mortgage advice • (R07) Advanced mortgage advice	6 units: • (R01) Financial services, regulation and ethics • (R02) Investment principles and risk • (R03) Personal taxation • (R04) Pensions and retirement planning • (R05) Financial protection • (R06) Financial planning practice		None	4 units • (R01) Financial services, regulation and ethics • (R02) Investment principles and risk • (R03) Personal taxation • (J12) Securities advice and dealing	2 units • (R01) Financial services, regulation and ethics • (J10) Discretionary investment management	1 unit (AF5) Financial planning process
CII credits required to complete (existing credits carried forward)	50	45	100		140 Minimum 80 credits at Diploma level or above (a maximum of 30 Advanced Diploma credits are allowed)	70	40	290 Minimum 120 credits at Advanced Diploma level and 40 at Diploma level or above
CII credits per unit	CF1/ER1 – 15 credits R01/CF6 – 20 credits	R01/CF6 – 20 credits R07 – 15 credits	R01/R02 – 20 credits R03–R05 – 10 credits R06 – 30 credits		J02/J03/J05/ J07/J10–J12 – 20 credits R01/R02 – 20 credits R03–R05 – 10 credits J09/R06 – 30 credits	J12/R01/R02 – 20 credits R03 – 10 credits	R01/J10 – 20 credits	30
Combination of units at any level allowed	Yes At Certificate and Diploma level (subject to completion requirements)	Yes At Certificate and Diploma level (subject to completion requirements)	Not applicable		Yes Subject to completion requirements	Not applicable	Not applicable	Yes Subject to completion requirements
Exam format	R01/CF1 • Online, 2 hours • 100 multiple choice questions (MCQs) CF6 • Online, 3 hours • 100 MCQs and five case studies, each comprising five MCQs ER1 • Online, 2 hours • 50 MCQs and five case studies, each comprising five MCQs	R01 • Online, 2 hours • 100 multiple choice questions (MCQs) CF6 • Online, 3 hours • 100 MCQs and five case studies, each comprising five MCQs R07 • Online, 2 hours • 75 MCQs and four case studies, each comprising five MCQs	R01/R02 • Online, 2 hours • 100 multiple choice questions (MCQs) R03–R05 • Online, 1 hour • 50 MCQs R06 • 3 hours • 2 written case studies		J02/J03/J05/J07 • 2 hours • Written short answer questions J11 • 2 hours • Written short answer questions and 2 essay-style questions J10 • Online, 2 hours • 90 multiple choice questions (MCQs) J12 • Online, 2 hours • 75 MCQs R01/R02 • Online, 2 hours • 100 MCQs R03–R05 • Online, 1 hour • 50 MCQs J09 • Non-exam based. 3 written coursework assignments R06 • 3 hours • 2 written case studies	R01/R02 • Online, 2 hours • 100 multiple choice questions (MCQs) R03 • Online, 1 hour • 50 MCQs J12 • Online, 2 hours • 75 MCQs	R01 • Online, 2 hours • 100 multiple choice questions (MCQs) J10 • Online, 2 hours • 90 MCQs	AF1–AF4/AF6 • 3 hours • Written case study questions AF5 • 3 hours • Client scenario
Average study time per unit	R01/CF1 – 60 hours ER1 – 60 hours CF6 – 70 hours	R01 – 60 hours CF6/R07 – 70 hours	R01/R02 – 60 hours R03–R05 – 50 hours R06 – 100 hours		J02/J03/J05/ J07/J09/J11 – 100 hours J12 – 70 hours R06 – 100 hours J10/R01/R02 – 60 hours R03–R05 – 50 hours	R01/R02 – 60 hours R03 – 50 hours J12 – 70 hours	R01/J10 – 60 hours	AF1–AF4/AF6 – 150 hours
Availability of exam sessions (Details shown apply to the UK. Outside of the UK 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 (R01–R05) Availability varies from centre to centre, but typically weekly Four times a year (R06) January/April/July/October		Twice a year (J02/J03/J05/J07/J11) April/October Year-round (R01–R05/J10/J12) Availability varies from centre to centre, but typically weekly Assessments can be submitted for marking and re-marking throughout the 12 month enrolment (J09). Four times a year (R06) January/April/July/October	Year-round (J12/R01–R03) Availability varies from centre to centre, but typically weekly	Year-round Availability varies from centre to centre, but typically weekly	Twice yearly April/October
Entry requirements?	None	None	None ²		None ²	None	None	None ²
CII/PFS membership designation	Certs CII (MP & ER) ¹ CII members are entitled to use on completion	Cert SMP	DipPFS ¹ PFS members are entitled to use on completion		DipPFS ¹ PFS members are entitled to use on completion	CertPFS (Securities) ¹ PFS members are entitled to use on completion	CertPFS (DM) ¹ PFS members are entitled to use on completion	APFS/Chartered Financial Planner ¹ PFS members are entitled to use on completion

Notes:

- Continuing Professional Development and Code of Ethics requirements apply.
- Although there is no entry requirement, the Diploma in Financial Planning will only be awarded where the Certificate in Financial Planning (or equivalent) or Certificate in Financial Services is held.
The Advanced Diploma in Financial Planning will only be awarded where the Certificate in Financial Planning or the Diploma in Regulated Financial Planning is held.

Learning support The framework in practice

Supporting learning activity

Learning styles, preferences and requirements vary from candidate to candidate. This influences their method of study and helps determine the type of learning support they prefer or need.

To accommodate these different requirements we have developed a comprehensive suite of learning and revision aids that caters for all styles of learning. Not only that, when used with the core study text, they can improve candidates' chances of achieving that all-important pass.

RevisionMate

Available free when you purchase a unit study option, RevisionMate is a comprehensive online study tool, providing access to a suite of services including: a study planner, mock exams with model answers, and useful hints and tips.

Question packs

Online packs provide comprehensive self-testing of the unit syllabus. Available for units R01–R05, CF1 and CF6, questions are delivered online through RevisionMate providing flexible and interactive test delivery.

Revision courses

Delivered by subject matter experts, these are proven to boost the chances of exam success by as much as 55%. A choice of courses are typically available, ranging from single-day courses to intensive multiple-day workshops and evening classes.

Audio revision

Available for the majority of Diploma and some Advanced Diploma units, MP3 audio material covers the key elements of each subject, providing an ideal way to reinforce the learning from the study text and for making use of time spent when travelling.

Key fact booklets

Pocket-sized summaries of the core study text available for the majority of Certificate and Diploma units – ideal for use when travelling to and from work, or when study from the main text is impractical.

LEARN interactive tutorial

Available for the majority of Certificate and Diploma units, this online learning service provides unrivalled interactive learning, revision and self-assessment tools to assist study.

Full details on the learning and revision materials available for each qualification can be found in the 'Financial services qualifications information for candidates' brochure available from Customer Service or at www.cii.co.uk/qualifications

ASSESS

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 particular the new CPD requirements for financial advisers.

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, CPD and assessment tools that keep users up-to-speed with regulatory requirements and enhance their skill-sets.

FINANCIALASSESS
MORTGAGEASSESS

How does the framework work in practice?

To provide a flavour of how the framework works in practice, opposite and overleaf are five 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.

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

Daniel, a pensions team leader, already holds the Award 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 Certificate credits

(FA2) Pensions administration
10 Certificate credits

He then completes the following Certificate and Diploma units, focusing on the available pensions related subjects to enhance his technical knowledge and understanding.

(CF2) Investment and risk
20 Certificate credits

(CF4) Retirement planning
10 Certificate credits

(R04) Pensions and retirement planning
10 Diploma credits

Certificate in Life and Pensions (minimum 60 credits required)

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



Example 2 – Certificate in Paraplanning

Edward, a Paraplanner for a small IFA firm, holds unit (R01) Financial services, regulation and ethics.

(R01) Financial services, regulation and ethics
20 Diploma credits

Edward is keen to enhance his paraplanning skills and technical knowledge in key advisory areas by completing the Certificate in Paraplanning.

Edward already holds one of the four units required to complete. He therefore only needs to pass three of the four compulsory units.

(R02) Investment principles and risk
20 Diploma credits

(R03) Personal taxation
10 Diploma credits

(J09) Paraplanning
30 Diploma credits

Certificate in Paraplanning (80 credits, units R01–R03, J09 compulsory)

Should Edward decide in future to become an authorised financial planner, he has the option to build upon these credits, and, by passing three more units: (R04) Pensions and retirement planning, (R05) Financial protection and (R06) Financial planning practice, complete the Diploma in Regulated Financial Planning.

As a member of the PFS whose primary role is paraplanning, he is entitled to use the designation CertPFS (Paraplanning).

How does the framework work in practice?

To provide a flavour of how the framework works in practice, opposite and on the preceding page are 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.

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



Example 3 – Diploma in Regulated Financial Planning

Sonia is a new industry entrant seeking to qualify as a financial adviser. As she does not hold any existing relevant CII or non-CII financial advice qualifications or exams she chooses to complete the Diploma in Regulated Financial Planning, which meets the appropriate qualification requirements in full.

She completes the required six units, R01–R06 inclusive, resulting in the award of the Diploma in Regulated Financial Planning.

(R01) Financial services, regulation and ethics 20 Diploma credits	(R02) Investment principles and risk 20 Diploma credits	(R03) Personal taxation 10 Diploma credits	(R04) Pensions and retirement planning 10 Diploma credits	(R05) Financial protection 10 Certificate credits	(R06) Financial planning practice 30 Diploma credits
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Diploma in Regulated Financial Planning (100 credits, units R01–R06 compulsory)

As a member of the Personal Finance Society, she is entitled to use the designation DipPFS, and apply for a free CII Statement of Professional Standing (SPS).

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.



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

Michael, a sole-trader IFA, holds the Financial Planning Certificate; unit (CF2) Investment and risk 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.

To gain ultimate professional recognition amongst clients and business connections, Michael is keen to complete the Advanced Diploma in Financial Planning and achieve Chartered Financial Planner status.

Michael has 150 credits from the examinations he already holds:

(FP1) Financial services and their regulation 16 Certificate credits	(FP2) Protection, savings and investment products 16 Certificate credits	(FP3) Identifying and satisfying client needs 18 Certificate credits	(CF2) Investment and risk 20 Certificate credits
(J03) The tax and legal aspects of business 20 Diploma credits	(J04) Pension funding options 20 Diploma credits	(J05) Pension income options 20 Diploma credits	(J10) Discretionary investment management 20 Diploma credits

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. Michael now sits the following units which reflect the focus within his role on pensions and investments:

(AF2) Business financial 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)
(R02) Investment principles and risk 20 Diploma credits			

Advanced Diploma in Financial Planning (minimum 290 credits required)

Michael meets the 290 credit requirement, completing the Advanced Diploma. As a member of the PFS he is entitled to use the designation APFS. He is also invited to become a Chartered Financial Planner.

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

The framework in practice Chartered status

To provide a flavour of how the framework works in practice, opposite and on the preceding pages are 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.

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



Example 5 – Advanced Diploma in Financial Planning/Chartered Financial Planner

Joanna, a financial planner working for an independent financial advice firm, holds the Diploma in Regulated Financial Planning. She is also a member of the Personal Finance Society (PFS) and uses the designation DipPFS, reflecting her educational and professional achievements.

In order to differentiate herself from the majority of her peers who are also Diploma qualified, Joanna is keen to complete the Advanced Diploma in Financial Planning and achieve Chartered Financial Planner status.

Joanna has 100 credits from the exams she already holds:

(R01) Financial services, regulation and ethics 20 Diploma credits	(R02) Investment principles and risk 20 Diploma credits	(R03) Personal taxation 10 Diploma credits	(R04) Pensions and retirement planning 10 Diploma credits
(R05) Financial protection 10 Certificate credits	(R06) Financial planning practice 30 Diploma credits		

To complete the Advanced Diploma she needs a further 190 credits, with a minimum of 120 at Advanced level including a pass in the compulsory unit (AF5) Financial planning process.

Joanna now sits the following units which reflect her desire to enhance her tax and investments knowledge and expertise:

(J05) Pension income options 20 Diploma credits	(J02) Trusts 20 Diploma credits	(J10) Discretionary investment management 20 Diploma credits	(J11) Wrap and platform services management 20 Diploma credits
(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)

Advanced Diploma in Financial Planning (minimum 290 credits required)

Joanna passes the 290 credit requirement, completing the Advanced Diploma. As a member of the PFS she is entitled to use the designation APFS. She is also invited to become a Chartered Financial Planner.

Joanna would need a further 50 credits should she 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 awards 'Chartered' status to qualifying individuals and firms.



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 distinguishes holders from their competitors and peers.

Crucially, independent research confirms that the 'Chartered Financial Planner' title, which is now held by some 4,000 individuals, resonates best with the public in terms of recognition, trust and confidence.

The corporate 'Chartered Financial Planners' title was introduced in Summer 2007 and some 500 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 services.

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.
- Have five years' of relevant industry experience (not necessarily post qualification).
- Adhere to the CII's Code of Ethics.
- 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 include, but are not limited to:

- A minimum of one of the firm's board members (or highest management team) must personally hold the CII Chartered Financial Planner title.
- One of the firm's board or highest management team (who, as an individual, holds the Chartered Financial Planner title), must take on the role of Responsible Member.
- 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

information

Further information

For further information on any of the units or qualifications mentioned in this brochure, including details on how to purchase, visit www.cii.co.uk/qualifications or contact Customer Service.

Full details are also available in our **'Financial service qualifications 2014 information for candidates brochure'**, available to download online or free on request from Customer Service, quoting ref: ICF014.

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