



EXECUTIVE SUMMARY

Further Education and Training Certificate

Long-Term Insurance

NQF Level 4

Learning Programme Title	FETC: Long-term Insurance
Learning Programme ID	49649
DoL Number	13 Q 130038 99 140 4
Registration End Date	2018-06-30
Last Date for Enrolment	2019-06-30
Duration	1 Year
NQF Level	4
Minimum Credits	140

Knowledge Leadership Management

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Learning Assumed to be in Place	<ul style="list-style-type: none"> ▪ Communication at NQF Level 3 ▪ Mathematical Literacy at NQF Level 3 ▪ Computer Literacy at NQF Level 3
Quality Assurance Functionary	INSETA

Course Synopsis

The purpose of the Qualification is to build knowledge and skill required by employees in Long-term Insurance who have had schooling at or below NQF level 4. It serves as a bridging Qualification into Long-term Insurance as learners will not have acquired the necessary knowledge and skills as part of the school curriculum. It is intended to empower learners to acquire knowledge, skills, attitudes and values required to operate confidently as individuals in the South African community and to respond to the challenges of the economic environment and changing world of work in the financial services industry. It should add value to the qualifying learner in terms of enrichment of the person, status and recognition.

As a Qualification that covers Long-term Insurance related learning, it provides a framework for learners to develop competencies that will give them insight into the Long-term Insurance sub sector. It introduces a basic understanding of the key terms, rules, concepts and principles of the field that will enable learners to be informed workers in the industry. It provides a balanced learning experience that allows flexible access to life long learning, higher education and to productive employment in Long-term Insurance. It provides an opportunity for learners to learn and apply academic skills in relation to the workplace and will allow for multi-skilling.

The FETC: Long-term Insurance allows the individual to work towards a nationally recognised Qualification. It is flexible enough to accommodate both learners in formal education and learners already employed in the Long-term Insurance sector.



The focus is on basic information gathering, analysis, presentation and the ability to apply knowledge of the field to solve routine problems within given frameworks.

Recognition of Prior Learning (RPL)

Recognition of prior learning:

- The FETC: Long-term Insurance allows open access. Provision has been made for prior learning to be recognised if a learner is able to demonstrate competence in the knowledge, skills, values and attitudes implicit in this Qualification. Application for Recognition of Prior Learning (RPL) should be made to a relevant accredited ETQA.
- Credit towards a Unit Standard is subject to quality assurance by a relevant accredited ETQA and is conducted by a workplace assessor.
- This Qualification can be obtained in part or in whole through Recognition of Prior Learning.
- RPL will be done using a range of assessment tools and techniques that have been jointly decided upon by the learner and the assessor.
- The same principles that apply to assessment of the Qualification and its associated Unit Standards apply to RPL.

Qualification Rules

Fundamentals

The Fundamental Component consists of Unit Standards in:

- Mathematical Literacy at NQF Level 4 to the value of 16 credits.
- Communication at NQF Level 4 in a First South African Language to the value of 20 credits.
- Communication in a Second South African Language at NQF Level 3 to the value of 20 credits.
- Financial Literacy at NQF Level 4 to the value of 12 credits.

It is compulsory therefore for learners to do Communication in two different South African languages, one at NQF Level 4 and the other at NQF Level 3.

All Unit Standards in the Fundamental Component are compulsory.

Core

The Core Component consists of Unit Standards to the value of 52 credits all of which are compulsory.

Electives

Electives that add up to at least twenty credits should be selected from the allocated list of Electives. The Electives does not imply that learners should select Electives from only one specific category. Electives selected may relate directly to the learner's work role in an organisation or may be life skills to enhance employability. The Electives have been grouped under the headings:

- General Long-term
- Group Retirement
- General industry
- Legislation
- Computer Literacy
- Service Centres (total 5 credits).



Qualification Rules	Exit Level Outcomes
<ul style="list-style-type: none">▪ Sales and Marketing▪ Investment▪ Healthcare Benefits Administration▪ Personal Development▪ Management	<ol style="list-style-type: none">1. Carrying out basic research tasks and applying literacy and numeracy skills to analyse, interpret and evaluate information from a range of sources related to the creation or management of wealth. 2. Managing personal finances. 3. Applying knowledge of economics, the financial services industry, legislation, ethics and compliance in a Wealth Management environment/situation.

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Qualification Overview

Fundamental Modules

1. Literacy

ID	Unit Standard Title	Level	Credits
8968	Accommodate audience and context needs in oral communication	3	5
8969	Interpret and use information from texts	3	5
8973	Use language and communication in occupational learning programmes	3	5
8970	Write texts for a range of communicative contexts	3	5
8974	Engage in sustained oral communication and evaluate spoken texts	4	5
8975	Read analyse and respond to a variety of texts	4	5
8979	Use language and communication in occupational learning programmes	4	5
8976	Write for a wide range of contexts	4	5
		Total	40



2. Numeracy

ID	Unit Standard Title	Level	Credits
9015	Apply knowledge of statistics and probability to critically interrogate and effectively communicate findings on life related problems	4	6
9016	Represent analyse and calculate shape and motion in 2-and 3-dimensional space in different contexts	4	4
7468	Use mathematics to investigate and monitor the financial aspects of personal, business, national and international issues	4	6
Total			16

3. Financial Literacy

ID	Unit Standard Title	Level	Credits
117127	Describe and apply the basic principles of personal income tax	4	3
117156	Interpret basic financial statements	4	4
117158	Investigate ways of managing financial risk in own lives	4	5
Total			12

Core Modules

4. Carrying out basic research tasks and applying literacy and numeracy skills to analyse, interpret and evaluate information from a range of sources related to Long-term Insurance or reinsurance and the assessment of risk.

ID	Unit Standard Title	Level	Credits
114960	Investigate the need to provide financially for own retirement	3	3
119478	Analyse the different products available in the Long-term Insurance industry and the benefits of each	4	5
118011	Analyze new developments reported in the media that could impact on long-term insurance	4	10
113913	Investigate dread disease products and their place in wealth management	4	2
Total			20

5. Applying knowledge of legislation, ethics, compliance and organisational protocols in the Long-term Insurance environment.

ID	Unit Standard Title	Level	Credits
117141	Describe healthcare cover in South Africa	3	2
117146	Indicate the scope of life insurance in South Africa	3	4
114983	Describe life insurance	3	3

ID	Unit Standard Title	Level	Credits
14991	Apply the law of contract to insurance	4	2
119676	Apply the skills of customer care in a specific work environment	4	4
13940	Demonstrate knowledge and application of ethical conduct in a business environment	4	4
14994	Demonstrate knowledge and understanding of insurable risk	4	2
113910	Describe disability insurance solutions in the context of financial planning	4	4
117137	Describe group insured benefits	4	2
14979	Describe issues of compliance or non-activity that could result in civil or criminal liability in terms of business law	4	2
119261	Describe the control of fraud in Long-term Insurance	4	3
		Total	32

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Electives

ID	Unit Standard Title	Level	Credits
114956	Describe funeral insurance	3	2
117171	Manage time effectively to enhance productivity and enable a balanced lifestyle	3	2
117126	Apply knowledge and insight into aspects of the Long Term Insurance Act, Act 52 of 1998	4	2
117129	Apply the regulations for disclosure that are required as part of the financial sales process	4	2
12164	Demonstrate knowledge and insight of the Financial Advisory and Intermediary Services Act (FAIS) (Act 37 of 2002)	4	2
113903	Demonstrate skills and techniques required to build a relationship with a client in a financial services environment	4	3
119260	Explain credit life insurance	4	2
14506	Explain the Finance Intelligence Centre Act, Act 38 of 2001 and its implications for client relations	4	3
119265	Manage risk in own work environment	4	2

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Articulation Options

Horizontal articulation

- The FETC: Long-term Risk Assessment.
- The FETC: Medical Claims Assessing.
- The National Certificate in Wealth Management: Level 4.
- The National Certificate in Financial Services Management Level 4.

Vertical articulation

- The National Certificate in Wealth Management: Level 5.
- Management Qualifications at Level 5 depending on the admission requirements of specific Higher Education Institutions.

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