

EXECUTIVE SUMMARY

National Certificate

Wealth Management

NQF Level 5

Faculty: Insurance and Wealth Management

Learning Programme Title	National Certificate: Wealth Management
Learning Programme ID	66611
DoL Number	13 Q 130044 78 120 5
Registration End Date	2018-06-30
Last Date for Enrolment	2019-06-30
Duration	1 Year
NQF Level	5
Minimum Credits	120
Learning Assumed to be in Place	<ul style="list-style-type: none"> Learners should be competent in Communication and Mathematical Literacy at NQF Level 4.
Quality Assurance Functionary	INSETA

Knowledge Leadership Management

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Course Synopsis

The purpose of the National Certificate: Wealth Management Level 5 is to build the knowledge and skills required by employees in Wealth Management who have achieved a Qualification equivalent to NQF Level 4, preferably in a Financial Services related field, and are ready to study at Level 5. It is intended to empower learners to acquire knowledge, skills, attitudes and values required to operate ethically and responsibly in the highly regulated Financial Services environment and to respond to the challenges posed by the changing nature of the Financial Services Industry. It should add value to the qualifying learner in terms of enrichment of the person, status, licensing and recognition.

As a Qualification in Wealth Management, it provides a framework for learners to develop competencies related to the Long Term Insurance Sub-Sector, which includes Life Benefits, Retirement Funds and Medical Scheme Administration, as well as the Collective Investment Sub-Sector, Wealth Creation and Wealth Management. It provides a balanced learning experience and an opportunity for learners to apply academic skills in relation to the workplace. The Qualification is structured in such a way that it exposes learners to generic competencies required in the Financial Services Sector at Level 5 and allows for specialisation to meet the needs of different work roles.



The National Certificate: Wealth Management: Level 5 is a building block for learners who wish to follow a career path in Financial Services within Long-Term Insurance and Investment. The skills, knowledge, values and attitudes reflected in the Qualification are building blocks that can be developed further at Level 6.

Recognition of Prior Learning (RPL)

Recognition of Prior Learning:

- 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

There are thirty nine credits at Level 5 allocated as fundamental. These include communication and research skills, economics and industry knowledge that are generic across all sub-sectors of the financial services sector in general and insurance and investment in particular. All the Unit Standards designated as Fundamental are compulsory.

Core

Forty credits have been allocated to Unit Standards designated as Core for the purpose of this Qualification. These Unit Standards provide the financial services related and insurance and investment knowledge and skills needed in Wealth Management and Wealth Creation including issues of ethics and compliance. They provide an opportunity to develop industry knowledge through research and the application of study skills and ensure that the Qualification has a definite Wealth Management focus. All the Unit Standards indicated as Core are compulsory.

Electives

Electives that add up to at least forty-one credits should be selected from the allocated list of Electives.

Exit Level Outcomes

The Exit Level Outcomes and their Associated Assessment Criteria are the following, which means that the learner will be capable of:

1. Gathering, analysing, synthesising and evaluating information, manipulating and interpreting data and identifying trends, communicating information coherently in writing and verbally, and showing insight into current affairs in the Financial Services sector.

2. Apply knowledge of economics, investment practices, tax and other financial information to match the needs of clients to financial products.

3. Applying knowledge of legislation, ethics, and compliance in the context of the financial services sector in South Africa.

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Qualification Overview

Fundamental Unit Standards

ID	Unit Standard Title	Level	Credits
230071	Apply basic economic principles to the financial services sector	Level TBA: Pre-2009 was L5	5
120075	Demonstrate insight into current affairs in the Financial Services sector	Level TBA: Pre-2009 was L5	10
230075	Demonstrate knowledge and insight into the changing nature of the financial services industry and its consumers	Level TBA: Pre-2009 was L5	6
119997	Demonstrate knowledge and understanding of risk in a Financial Services environment	Level TBA: Pre-2009 was L5	5
230077	Describe the financial life cycle of an individual and how this influences financial decisions	Level TBA: Pre-2009 was L5	8
230070	Present an informed argument on a current issue in a business sector	Level TBA: Pre-2009 was L5	5

Core Unit Standards

ID	Unit Standard Title	Level	Credits
242601	Apply a researched trend to individual financial risk	Level TBA: Pre-2009 was L5	5
242594	Apply knowledge of the different asset classes in order to give financial advice	Level TBA: Pre-2009 was L5	4
242580	Apply scenario planning to explain potential risk in a specified financial services context	Level TBA: Pre-2009 was L5	6
242573	Determine the needs and wants of an entity in order to propose an appropriate financial solution	Level TBA: Pre-2009 was L5	4
242574	Present a proposal to optimise the tax aspects of the wealth management of an entity	Level TBA: Pre-2009 was L5	4
242554	Research information in order to assist in conducting a financial risk assessment	Level TBA: Pre-2009 was L5	7
230078	Apply the principles of ethics to a business environment	Level TBA: Pre-2009 was L6	10

Electives

ID	Unit Standard Title	Level	Credits
117129	Apply the regulations for disclosure that are required as part of the financial sales process	4	2
242584	Demonstrate knowledge and understanding of the Financial Advisory and Intermediary Services Act 2002 (FAIS) (Act 37 of 2002) as it impacts on a specific financial services sub-sector	4	2
242593	Explain South African money laundering legislation and the implications for accountable institutions in transacting with clients	4	3
242567	Analyse the product design/structure of different medical schemes to evaluate the benefits of each scheme	Level TBA: Pre-2009 was L5	5
242590	Apply knowledge and skill to explain the application of structured long term insurance portfolios	Level TBA: Pre-2009 was L5	6
242603	Apply knowledge of estate planning to propose a financial solution for a specific client	Level TBA: Pre-2009 was L5	8
242613	Apply technical knowledge and skill to advise an individual on planning for retirement	Level TBA: Pre-2009 was L5	5
242562	Demonstrate knowledge and understanding of the fundamental principles of risk finance in order to propose an insurance solution	Level TBA: Pre-2009 was L5	5

ID	Unit Standard Title	Level	Credits
242564	Apply knowledge and insight to structure and implement a retirement fund for an organisation	Level TBA: Pre-2009 was L6	8
242571	Apply knowledge of health economics to make an informed decision	Level TBA: Pre-2009 was L6	3
242597	Apply technical knowledge and skill to advise business entities on insurance and group retirement benefits	Level TBA: Pre-2009 was L6	5
242572	Evaluate the relevant performance of a Fund/Portfolio Manager	Level TBA: Pre-2009 was L6	5
230073	Explain how the life cycle of a business entity affects investment and insurance decisions	Level TBA: Pre-2009 was L6	6
242557	Research theories of behavioural economics and behavioural finance to explain the influence of emotion on financial decisions	Level TBA: Pre-2009 was L6	4

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Articulation Options

Horizontal articulation

- The National Certificate in Financial Services: Long Term Risk Assessment: Level 5 on the basis of the Fundamentals and Exit Outcome 1.
- The National Diploma in Financial Services: Long-Term Risk Assessment: Level 5 on the basis of the Fundamentals and Exit Outcome 1.
- Other Qualifications that include Unit Standards from the Level 5 Financial Services Fundamental set and the Unit Standard, Apply the principles of ethics and professionalism to a business environment.

Vertical articulation

- As this is a Level 5 Qualification it should provide the learner with access to any Qualification at Level 6, subject to the admission requirements of the provider/Higher Education Institutions.