

## Diploma in Professional Financial Advice Qualification Specification

### Level

Designed as SCQF Level 8 and broadly comparable to EQF Level 5

### Credits

Designed as 40

### Qualification Aims:

To develop the learner's knowledge and understanding of the financial services industry and its role in the provision of regulated retail investment advice in the UK. Specific aims are to increase the learner's knowledge and understanding of financial regulation and the regulatory framework, knowledge of the UK tax system, investments, pension planning and financial protection. The qualification will equip learners with the ability to apply their knowledge and understanding to provide suitable advice and will also explain the duties and responsibilities of a regulated adviser, and the importance of ethical, responsible advice. The Diploma for Professional Financial advisors (DipPFA) meets the Financial Conduct Authority's (FCA) qualification requirement for retail investment advisers.

### Audience

Financial advisors and aspiring financial advisors who wish to provide regulated financial advice in the UK.

### Summary of Learning Outcomes:

1. Describe the UK financial services industry and its regulation, and apply the principles and rules from the regulatory framework when advising clients and customers.
2. Describe the UK tax system, and its relevance for the circumstances and needs of individuals and trusts, and apply that knowledge in the provision of personal investment advice.
3. Describe the macro-economic environment, investment theories and planning, investment risk, and analyse the performance of investments.
4. Describe pension planning characteristics and regulation, including defined benefits and direct contribution schemes and their impact on individuals.
5. Explain the need for financial protection, the range of available protection policies and apply this knowledge to select appropriate solutions for individuals.
6. Demonstrate an ability to problem solve, collate and evaluate relevant information, and review the validity of methods, actions and results.

### Delivery methodology:

*The Diploma in Professional Financial Advice has six units. The learning approach includes:*

- eLearning
- Self-test questions
- Activities
- A wide range of case studies
- Knowledge gap analysis assessments, with direct links to appropriate areas of knowledge
- Practice exam questions and module case study assessments
- Personal reflection and application of learning

Units

The qualification consists of six, compulsory modules.

Name	SCQF Level	Credits	Assessment	Assessment (Hours)	Minimum Exam Score %
Unit 1 Financial Services, Regulation and Ethics	7	8	80 multiple-choice questions	1.5	65
Unit 2 Personal Taxation	8	6	80 multiple-choice questions	1.5	65
Unit 3 Investment Principles and Risk	7	6	80 multiple-choice questions	1.5	65
Unit 4 Pensions and Retirement Planning	8	5	80 multiple-choice questions	1.5	65
Unit 5 Financial Protection	7	5	50 multiple-choice questions	1	65
Unit 6 Application of Professional Financial Advice	8	10	15 case study-based questions	3	60

The qualification award will be graded pass/fail. To be awarded the qualification, each unit must be passed.