

Chartered Banker

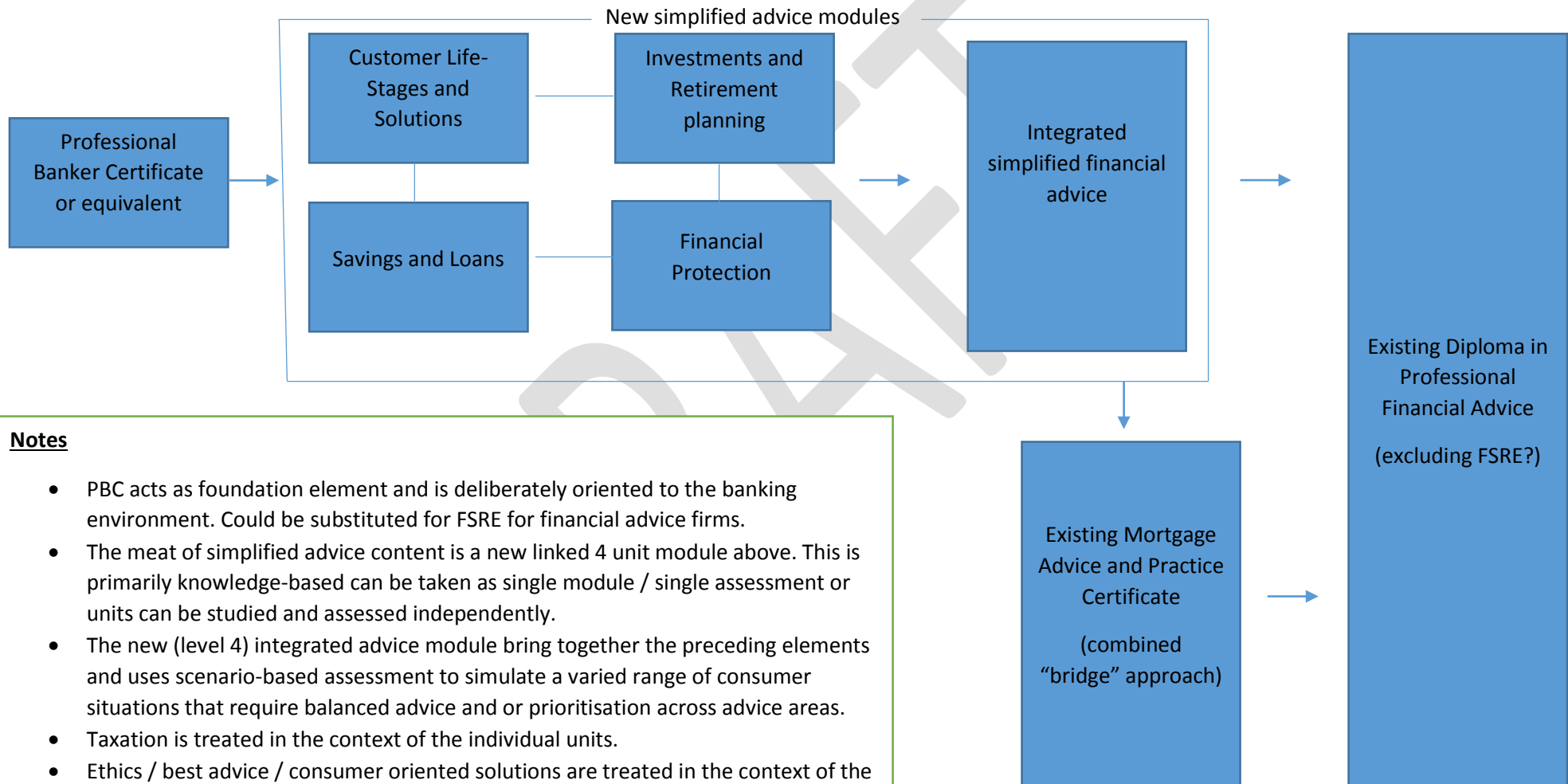
Simplified Advice– draft approach and pathways

QCF Level 3 / 4

OCF Level 3 / 4

QCF Level 4 / 5

QCF Level 5



Notes

- PBC acts as foundation element and is deliberately oriented to the banking environment. Could be substituted for FSRE for financial advice firms.
- The meat of simplified advice content is a new linked 4 unit module above. This is primarily knowledge-based can be taken as single module / single assessment or units can be studied and assessed independently.
- The new (level 4) integrated advice module bring together the preceding elements and uses scenario-based assessment to simulate a varied range of consumer situations that require balanced advice and or prioritisation across advice areas.
- Taxation is treated in the context of the individual units.
- Ethics / best advice / consumer oriented solutions are treated in the context of the individual units.
- Benchmarked, but not limited by, the existing "Paraplanner" Standard https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/459825/Assessment_plan_Paraplanner.pdf

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Indicative content

Customer Life-Stages and Solutions

- UK demographics
- Planning ahead - consumer's goals, needs and objectives during a variety of life stages
- Budgeting and planning
- Implications of borrowing and debt to consumers
- Balancing consumer financial affairs
- Developing sustainable plans and contingency planning
- Taxation

Professional Banker

- Ethics and Professionalism in Banking
- Credit and Lending
- The Regulatory and Legal Framework
- The Business of Banking and the Economic Environment
- Serving Customers

Savings and Loans

- The range of savings institutions
- Differentiate between savings products / institutions
- Taxation in relation to savings
- Lending products and repayment timescales
- The cost of borrowing
- The impact of the economy on savings and loans

Financial Protection

- The range of consumer protection needs
 - Income
 - Critical illness / medical
 - Accident
 - Mortgage
 - Long-term care
- Taxation

Integrated Simplified Financial Advice

- Foundations of legal and ethical advice
- Conducting a thorough fact find
- Assimilating information and producing customer-focused recommendations
- Building sustainable customer relationships through service excellence / communication
- Responding to changing circumstances and the importance of review

Investments and Retirement Planning

- Approaches for retirement planning
- Pension schemes
- Approaches and influences on investment
- Investment vehicles and their features
- Taxation