A recognised college of UCD

Exemption Handbook

Professional Diploma in Financial Advice

(QFA® Diploma)

Exemptions – Professional Diploma and Professional Certificate in Financial Advice
Exemptions – Bridge Programme to the QFA and APA Designations

General Guidance Notes

You may study for the Professional Diploma or Professional Certificate in Financial Advice if you meet the minimum entry requirements. The minimum second level educational requirements for entry to the Professional Diploma or Professional Certificate in Financial Advice are as follows:

- Five passes in the Leaving Certificate, including English and Mathematics.
- Five O Level/GCSE passes, including English Language and Mathematics.

IOB will also consider applications on a mature candidate basis from applicants who are 23 years of age or more before the date of their application for admission.

You may also avail of exemptions if you already hold a relevant professional qualification.

In compliance with UCD regulations in relation to Recognised Prior Learning (RPL), the maximum exemption guaranteed to any award is limited to 50% of the credit value of the sum of the credits attaining to the modules required to complete the award. For the Professional Diploma in Financial Advice, this is 6 x 5 (6 modules at 5 credits each) = 30 credits x 50% = 15 credits or 3 modules. For the Professional Certificate in Financial Advice, this is 2 x 5 (2 modules at 5 credits each) = 10 credits x 50% = 5 credits or 1 module. This is the maximum number of credits where the programme on which you are relying on for the exemption is at, or above, the same level as the Professional Diploma in Financial Advice – Level 7 on the National Framework of Qualifications (or equivalent).

Applicants for the QFA designation normally register for the Professional Diploma in Financial Advice in the first instance. However, applicants who hold certain qualifications (mainly overseas professional qualifications) register for the Bridge Programme to the QFA Designation because they are eligible for exemptions from more than 3 modules and/or their qualifications are not at or above level 7 on the Irish National Framework of Qualifications (or equivalent).

Tables of exemptions for the Professional Diploma and Professional Certificate in Financial Advice and for the Bridge Programme to the QFA and APA Designations are set out overleaf.

Exemptions will not be added automatically to your record. A completed application form must be submitted to claim them, together with any fees which may be due.

The exemptions for which you may be eligible are those available at the time of your application.

An exemption will not be granted for a module that you have already failed by formal assessment.

A qualification will count for exemption purposes only if it is gained by formal assessment.

A qualification will be regarded as complete only if all its assessment requirements have been met.

Exemptions will not be awarded for qualifications that were achieved more than ten years previously, unless the qualification has an ongoing CPD requirement.

IOB and the QFA Board have made every effort to ensure that the exemptions listed in this handbook are correct at the time of its production, but reserve the right to alter them without notice.

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Table of Exemptions – Professional Diploma and Professional Certificate in Financial Advice[1]

Achievement or Qualification	*Life Assurance*	*Pensions*	*Investment*	*Loans*	*Regulation*	*Financial Planning*
Professional Diploma in Insurance (UCD)					✓	
Professional Certificate in Insurance (UCD)					✓	
Certificate in Insurance Product Advice (ATU)					✓	
Certificate in Insurance Practice (ATU)					✓	
Professional Certificate in Stockbroking – (UCD)			✓		✓	
Professional Certificate in Asset Management – (UCD)			✓			
Professional Certificate in Compliance – (UCD)					✓	
Professional Diploma in Compliance – (UCD)					✓	
MSc in Investment, Treasury & Banking – (Dublin City University)			✓			
IIPM Certificate in Pensions, Investments & Insurance – (National College of Ireland)	✓	✓	✓			
IIPM Diploma in Pensions Management & Policy – (National College of Ireland)	✓	✓	✓			
IIPM Certificate in Pensions, Investments & Insurance – (Griffith College)	✓	✓	✓			
IIPM Diploma in Pensions Management & Policy – (Griffith College)	✓	✓	✓			
Certificate in Personal Financial Planning – (National College of Ireland)[2]					✓	
Specified Function Award from the Certificate in Personal Financial Planning – (National College of Ireland)[3]					✓	

[1] Where more than one module is ticked and the candidate is undertaking the Professional Certificate in Financial Advice, only **one** exemption will be applicable to the Professional Certificate award. However additional exemptions, where appropriate, subject to a maximum of three exemptions in total, may be applicable to the Professional Diploma award.

[2] Where the candidate is undertaking the Professional Certificate in Financial Advice, an exemption in Regulation will be applicable to the Professional Certificate award. Two further exemptions (i.e. three exemptions in total) will be applicable to the Professional Diploma Award.

[3] Where the candidate is undertaking the Professional Certificate in Financial Advice, an exemption in Regulation will be applicable to the Professional Certificate award. Where the Specified Function Award is based on two subjects, one further exemption (i.e. two exemptions in total) will be applicable to the Professional Diploma Award.

Table of Exemptions – Bridge Programme to the QFA and APA Designations

Achievement or Qualification	*Life Assurance*	*Pensions*	*Investment*	*Loans*	*Regulation*	*Financial Planning*
Graduate Diploma in Financial Planning – (IOB / UCD)	✓	✓	✓			✓
Professional Diploma in Financial Planning – (IOB / UCD)		✓	✓			
Professional Certificate in Retirement Planning – (IOB / UCD)		✓				
Postgraduate Diploma in Business in Financial Planning – (ATU)	✓	✓	✓			✓
Postgraduate Certificate in Business in Financial Planning – (ATU)		✓	✓			
Risk Management and Insurance Planning Micro Credential Course – (ATU)	✓					
Retirement Planning Micro Credential Course – (ATU)		✓				
Investment Management Micro Credential Course – (ATU)			✓			
National College of Ireland qualification containing the module Law and Regulation for Financial Services					✓	
National College of Ireland qualification containing the module Loans				✓		
Diploma in Regulated Financial Planning – (UK – CII)	✓	✓	✓			
Certificate in Mortgage Advice – (UK – CII)				✓		
Diploma for Financial Advisers – (UK – London Institute of Banking & Finance, formerly IFS)	✓	✓	✓			
Certificate in Mortgage Advice and Practice – (UK – London Institute of Banking & Finance, formerly IFS)				✓		
Diploma in Investment Planning – (UK – CIOBS)	✓	✓	✓			
Diploma in Professional Financial Advice – (UK – Calibrand / CIOBS)	✓	✓	✓			
Mortgage Advice and Practice Certificate – (UK – CIOBS)				✓		
Investment Advice Diploma (where candidate holds 3 modules including the private client advice module) – (UK – CISI)	✓	✓	✓			

Where the Specified Function Award is based on three or more subjects, two further exemptions (i.e. three exemptions in total) will be applicable to the Professional Diploma Award.

Achievement or Qualification	***Life Assurance***	***Pensions***	***Investment***	***Loans***	***Regulation***	***Financial Planning***
Investment Advice Diploma (where candidate holds 3 modules including the Financial Planning and Advice module) – (UK – CISI)	✓	✓	✓			
Investment Advice Diploma (where candidate holds 3 modules including Retail Advice and Planning) – (UK – CISI)	✓	✓	✓			
Certified Financial Planner – (FPSB – USA, Canada, UK, Australia, New Zealand, South Africa)	✓	✓	✓			✓
Chartered Financial Planner – (UK – CII)	✓	✓	✓			✓
Associate or Fellow of the Chartered Insurance Institute – (Life and Pensions route) (CII / III)	✓	✓				
Associate or Fellow of the Society of Actuaries in Ireland – (SAI)	✓	✓	✓			
Member, Associate or Fellow of the Irish Institute of Pension Management – (IIPM)	✓	✓	✓			
Chartered Financial Analyst Level 1 – (CFA Institute)			✓			
Chartered Financial Analyst Level 1 and Level 2 – (CFA Institute)			✓	✓		
Associate of the Society of Investment Analysts in Ireland – (SIAI)			✓			
Master's degree with syllabus aligned to that of the CFA designation			✓			
Investment Management Certificate – (CFA Society UK)			✓			
Certificate in Investment Management – (SIAI)			✓			
Chartered Wealth Manager – (UK – CISI)			✓			
Certified European Financial Analyst (CEFA) – EFFAS			✓			
Certificate in Investment and Securities Level 3: Unit 1 and 2 – (UK – Securities and Investment Institute)			✓			
NASD Series 7 Examination – (USA – NASD)			✓			
FINRA Series 7 Examination – (USA – FINRA)			✓			
Canadian Securities Course (Canada – Canadian Securities Institute)			✓			
Certification Programme Wealth Management Advisor (Switzerland – Swiss Association for Quality)			✓			

Achievement or Qualification	*Life Assurance*	*Pensions*	*Investment*	*Loans*	*Regulation*	*Financial Planning*
European Financial Adviser (EFA – Austria, Belgium, Czech Republic, Denmark, France, Germany, Hungary, Italy, Luxembourg, Poland, Spain, UK)	✓	✓	✓	✓		
European Financial Planner (EFP – Belgium, Denmark, France, Italy, Luxembourg, Poland, Spain, UK)	✓	✓	✓	✓		