

Exemption Handbook

Professional Diploma in Financial Advice

(QFA[®] Diploma)

2019/2020

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.

The College of Professional Finance 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 examination.

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

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

The College of Professional Finance 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.

September 2019

Table of Exemptions – Professional Diploma and Professional Certificate in Financial Advice¹

<i>Achievement or Qualification</i>	<i>Life Assurance</i>	<i>Pensions</i>	<i>Investment</i>	<i>Loans</i>	<i>Regulation</i>	<i>Financial Planning</i>
Professional Diploma in Insurance (UCD)					✓	
Professional Certificate in Insurance (UCD)					✓	
Certificate in Insurance Product Advice (IT Sligo)					✓	
Certificate in Insurance Practice (IT Sligo)					✓	
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)	✓	✓	✓			
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. 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.

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

Achievement or Qualification	Life Assurance	Pensions	Investment	Loans	Regulation	Financial Planning
Associate of the Life Insurance Association by diploma, ALIA(dip) – (LIA)	✓	✓	✓			
Fellow of the Life Insurance Association by diploma, FLIA(dip) – (LIA)	✓	✓	✓	✓		
Certificate in Investment Advice – Republic of Ireland – (IoB)	✓	✓	✓			
Certificate in Investment Planning – Northern Ireland – (IoB)	✓	✓	✓			
Registered Representative – Irish Stock Exchange or Specialist Certificate in Stockbroking – (IoB)			✓		✓	
Graduate Diploma in Financial Planning – (IoBCPF, LIA, ITI (awarded by UCD))	✓	✓	✓			✓
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 qualification contains 3 modules including the private client advice module – (UK – CISI)	✓	✓	✓			
Investment Advice Diploma (where candidate holds 3 modules including the Financial Planning and Advice module) – (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)	✓	✓				

Achievement or Qualification	Life Assurance	Pensions	Investment	Loans	Regulation	Financial Planning
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)			✓			
Investment Management Certificate – (CFA Society UK)			✓			
Certificate in Investment Management – (SIAI)			✓			
Chartered Wealth Manager – (UK – CISI)			✓			
Certified European Financial Analyst (CEFA) – EFFAS			✓			
Registered Person: Securities Representative – (UK – SFA)			✓			
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)			✓			
European Financial Adviser (€FA – Austria, Belgium, Czech Republic, Denmark, France, Germany, Italy, Poland, Spain, UK)	✓	✓	✓	✓		
European Financial Planner (€FP – Belgium, Denmark, France, Italy, Poland, Spain, UK)	✓	✓	✓	✓		