

EDUCATE — ENABLE — EMPOWER

FINANCIAL PLANNING

LEVEL **7**

Professional Diploma in
Financial Advice
(QFA)

2021-2022



Who we are

IOB

IOB is a professional community of 33,600 members who work in banking, investment funds and international financial services on the island of Ireland. Professional development of our members through education is at the heart of what we do. IOB provides university level programmes to enable our members achieve and sustain their professional qualifications and Continuing Professional Development (CPD) – essential in meeting customer and regulatory expectations. More than 9,800 individuals studied with us last year and over 23,800 members are registered for CPD schemes administered by IOB.

Excellence in education – a recognised college of UCD

As a recognised college of University College Dublin (UCD) and the standout financial services educator, we offer qualifications of the highest standard. We currently have more than 40 programmes ranging from Professional Certificates (level 7) on the National Framework of Qualifications (NFQ) to Masters Degrees (level 9). We design our programmes to be practical and relevant, and grounded in academic rigour.



A new era

In 2021 IOB launched 3 innovations that set a new benchmark.

IOB Learn

Our new learning experience platform, IOB Learn, is a digitally enabled, intuitive, personalised, lifelong learning and career ecosystem. For everyone working in financial services, including investment funds and international financial services.

The IOB App

From discovering curated content, following your learning pathways, to logging CPD on-the-go, IOB App opens a new world of possibility in staying connected and up to date with IOB.

EdQ by IOB

A new dynamic education credentialling ecosystem that tracks and certifies qualifications, continuing professional development and lifelong learning, supporting career profile recognition across a wide reach of financial services.



Introduction

Who is this programme for?

The Professional Diploma in Financial Advice is a six module level 7 qualification and is a must for all those pursuing a career in retail and business banking. It is the industry recognised, premier designation qualification, for financial advisers in retail financial services in the Republic of Ireland. If you are a financial adviser, or wish to become one in the future, then the Professional Diploma in Financial Advice will enhance the breadth and depth of your knowledge to provide consumers with sound professional advice.

How you will benefit

On successful completion of this programme and on attaining the recognised professional designation Qualified Financial Adviser (QFA), you will be able to:

- Provide competent advice to consumers regarding the various loan offerings available, the process involved and the implications of these offerings to consumers
- Discuss the need for, and types of, retirement provision available and the regulation and restrictions on such provision
- Describe relevant regulation that is used in the provision of financial services and the impact it has in this environment
- Explain the types of investment needs of consumers and the important issues arising as a result of these needs
- Provide competent advice to a consumer regarding their life assurance needs and the implications of decisions they may make
- Use analytical skills to make recommendations to clients regarding financial planning.



Professional designations

Leads to the industry recognised, premier designations – Accredited Product Adviser (APA) and Qualified Financial Adviser (QFA)



Award

Professional Diploma in Financial Advice



Level

Level 7 on the National Framework of Qualifications (NFQ)



Awarding body

University College Dublin (UCD)



Delivery and Assessment

100% online – study and take your exams safely and securely at your home or your office

Curriculum

The Professional Diploma in Financial Advice comprises of six modules. Each module carries 5 ECTS academic credits.:

1. Regulation

Identify the different forms of Regulation, relating to financial service providers, and the main regulatory bodies in Ireland and their functions. Discuss the range of regulatory rules that apply to intermediaries and/or product providers in their dealings with clients. Describe the impact of legislation relating to consumer protection, money laundering, distance marketing, data protection & privacy, investor compensation, unfair terms in consumer contracts and tax evasion. Explain the functions and powers of the Financial Services and Pensions Ombudsman.

2. Investment

Discuss the operation of the financial services markets and the impact of government economic and monetary policy on Investments. Describe the features, benefits, limitations and risks associated with the different classes of investment assets available within the Industry. Identify and discuss the basic investment principals. Demonstrate the knowledge and understanding of investments required to effectively advise clients.

3. Life Assurance

Describe the main life assurance needs of the consumer at all life stages. Explain the main features, benefits, limitations and risks of different types of life protection policies. Detail the issues involved in starting a policy and in paying out benefits. Identify the constituents in a valid will and know the impact of the Succession Act. Discuss financial mathematics principles that underpin personal life assurance and pension products, and perform related calculations.

4. Loans

Describe the personal financial need for a loan, and the different ways in which such a need can be met by different types of loans and consumer credit on offer. Explain the features, benefits, limitations, security requirements and taxation treatment of consumer loans and credit arrangements, and their associated insurances. Discuss and demonstrate the impact of regulation on the provision of housing loans and different forms of consumer credit. Detail the steps and documentation involved in obtaining a housing loan and evaluate and recommend an appropriate housing loan option from those on offer. Identify the issues and processes involved in debt restructuring and equity release and describe the process and protocols to be adopted for the recovery of loan arrears.

5. Pensions

Explain the need for retirement provision. Describe the taxation, legislation and regulatory framework for pensions. Identify the features, benefits and risks of pension product options available to clients. Display the skills and competencies required to effectively advise clients in all areas of Pensions.

6. Financial Planning

Analyse and appraise a clients' financial needs and attitude to risk. Critically evaluate different financial products offerings and assess their relevance in structuring a financial portfolio that fulfils your clients' needs. Make an investment recommendation for a client on the basis of having assessed their needs, attitude to risk and match these against product offerings. Prepare a detailed client financial review with regard to their life stage, personal circumstances, needs and attitude to risk.

Professional designations

Whilst on your journey to the prestigious Professional Diploma in Financial Advice (QFA), it is also possible to attain Accredited Product Adviser (APA) designations along the way. An individual must pass the module Regulation and one of four other optional modules (see Figure 1). The precise APA awarded is determined by the elective modules passed. For example, those passing Regulation and Loans are eligible for APA (Loans) and those passing Regulation and Life Assurance for APA (Life Assurance). Individuals may subsequently complete additional elective modules to 'extend' their APA. For example, a person with an APA (Savings and Investments) who goes on to complete the Loans module will be eligible for the APA (Savings and Investments, Loans). A person who has achieved an APA in five product categories (i.e. completed Regulation and four other modules) must complete only the module Financial Planning to be eligible to apply for the Qualified Financial Adviser (QFA) designation.

Professional designation (APA)

Holders of the Professional Certificate in Financial Advice will be invited to apply for the APA designation (appropriate to the product module they have completed), thereby meeting the Central Bank of Ireland's Minimum Competency Code for those who wish to arrange, advise on, or undertake specified functions for one or more of the following five categories of retail financial products:

- Provide competent advice to consumers regarding the various loan offerings available, the process involved and the implications of these offerings to consumers
- Life assurance
- Pensions
- Savings and investments
- Housing loans, home reversion agreements and associated insurances
- Consumer credit agreements and associated insurances

Continued use of the APA designation is subject to meeting annual CPD requirements.

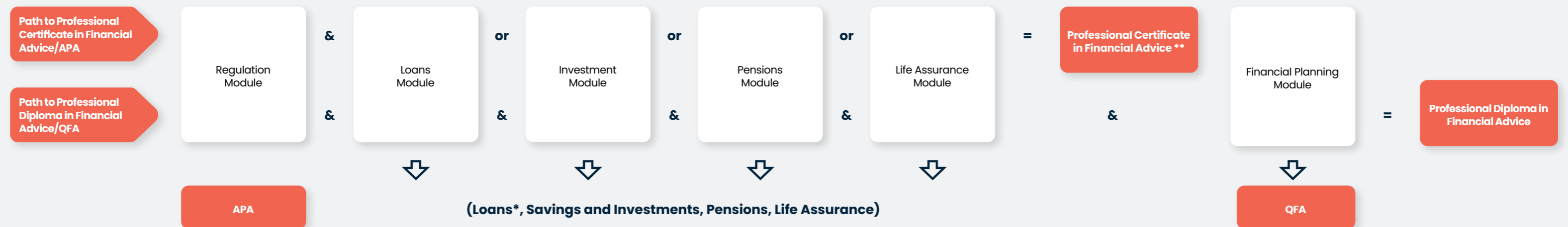
Professional designation (QFA)

Holders of the Professional Diploma in Financial Advice are invited to apply for the QFA designation thereby meeting the Central Bank of Ireland's Minimum Competency Code for those who wish to arrange, advise on, or undertake specified functions for the following five categories of retail financial products:

- Life assurance
- Pensions
- Savings and investments
- Housing loans, home reversion agreements and associated insurances
- Consumer credit agreements and associated insurances

Continued use of the QFA designation is subject to meeting annual CPD requirements.

Figure 1: Path to APA and QFA designation



* Holders of the APA (Loans) designation are accredited to advise on (and undertake specified functions relating to) the Housing Loans and Consumer Credit product categories.
 ** The Professional Certificate in Financial Advice (PCFA) and the designation APA are awarded only once on completion of Regulation and one of the following modules: Loans, Investment, Pensions, Life Assurance. Thereafter, members may pass additional elective modules to 'extend' their APA, thereby becoming accredited for additional retail financial product categories.

Further Information

Award from University College Dublin

When you successfully complete this programme, you will be awarded a Professional Diploma in Financial Advice from UCD.

This is a level 7 qualification on the National Framework of Qualifications.

Professional Designation

Upon completion of the programme, you will be invited to apply for the relevant designation.

Entry requirements

The minimum entry requirements to the Professional Diploma in Financial Advice are as follows:

- Five passes in the Leaving Certificate, including English and Mathematics
- Five O Level or 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 before the date of their application for admission to the programme
- To enrol for Financial Planning, candidates must have enrolled for, passed or be exempt from the first five modules: Regulation, Life Assurance, Loans, Investment and Pensions.

Professional body membership

You must be a member, or become a member of IOB or the Irish Tax Institute to undertake this programme.

Online delivery

The programme is delivered online, so you can study at home any time that suits you.

Online assessment

Exams are online, which means that instead of having to travel to an exam centre, you can take your exam safely and securely either at your home or at your office.

The modules Regulation, Life Assurance, Loans, Investment and Pensions are assessed at the end of the trimester with an online exam consisting of 100 multiple choice questions. The exam duration for each module is 120 minutes.

The Financial Planning module is assessed at the end of the trimester with an online exam consisting of written case study and essay style questions. The exam duration is 150 minutes.

Fees

€330 per module.

How to enrol

To enrol online, visit

[iob.ie/programme/financial-advice-qfa](https://www.iob.ie/programme/financial-advice-qfa)

Contact us

Further information on this programme is available from:

Caitriona McCarthy
Programme Manager

E: education@iob.ie



Key Dates 2021–2022

Autumn Trimester September 2021 – January 2022	Level 7 programmes leading to MCC*
Closing date for applications**	05/11/2021
Closing date for module registrations	05/11/2021
Trimester start date***	04/10/2021
Re-registration closing date	12/11/2021
Module withdrawal date	12/11/2021
Exam period	03/01/2022 – 23/01/2022
Exam results release date	04/03/2022

Spring Trimester January 2022 – May 2022	Level 7 programmes leading to MCC*
Closing date for applications**	11/03/2022
Closing date for module registrations	11/03/2022
Trimester start date***	07/02/2022
Re-registration closing date	18/03/2022
Module withdrawal date	18/03/2022
Exam period	02/05/2022 – 21/05/2022
Exam results release date	01/07/2022

Summer Trimester June 2022 – September 2022	Level 7 programmes leading to MCC*
Closing date for applications**	08/07/2022
Closing date for module registrations	08/07/2022
Trimester start date***	06/06/2022
Re-registration closing date	15/07/2022
Module withdrawal date	15/07/2022
Exam period	05/09/2022 – 25/09/2022
Exam results release date	28/10/2022

* Professional Certificate/Diploma in Financial Advice (QFA), Compliance (PDC), Consumer Credit and Stockbroking
 ** Places may be available after this date depending on availability

*** Member Resources in IOB Learn
 Dates may change – check IOB Learn and iob.ie for up-to-date information



Membership

IOB membership

Learn more about the value and benefits of becoming a member of IOB.



Your standout educator

IOB is a recognised college of UCD, which is Ireland's largest university and ranked within the top 1% of higher education institutions in the world. A leading provider of applied education in financial services, we offer more than 40 university accredited qualifications, taught by academics and leading industry experts.

- Access to IOB's full suite of accredited learning, taught by academics and leading industry experts.
- Access via IOB to Government Funding for education programmes, e.g. Springboard, IFS Skillnet.
- Graduation Ceremony for level 8 and 9 graduands.



We get you qualified

We offer 14 professional designations, including all the essential regulatory required designations to qualify you for roles in financial services. Free accreditation of your training for CPD hours on IOB CPD schemes.



We keep you qualified

Lifelong learning is essential to sustain a career and your professional designation(s). As Ireland's largest provider of continuing professional development (CPD), we keep you qualified. Included in your membership subscription at no additional cost is access to a minimum of four continuing professional development events in addition to our suite of eCPD modules.



IOB Learn

An exciting new learning experience platform, and an IOB app personalised to your professional development needs. IOB Learn will give you access to a new suite of micro learning and curated learning content across a number of channels.



Your essential career partner

Through IOB Learn we empower you to explore your talent and potential. We fuel your personal growth and career trajectory.



Your professional community

Membership of your industry's professional body, the largest professional membership community in Ireland, brings you into a community of like-minded people. Professionals from across financial services working in a similar specialism as you, dealing with similar challenges to those that you face. Through in-person events, digital events and forums you can hear key note speakers and share experiences, exchange knowledge, network, expanding your contacts and personal profile.

- Invitations to in-person and virtual events and networking opportunities.
- Access to breakfast briefings / lunch and learns.
- Access to the latest insights, thought leadership, emerging issues and trends.

Membership

Corporate membership

Learn more about the value and benefits of becoming a corporate member of IOB.



Strategy and Governance

IOB Council (board of directors) and Council committees are responsible for the effective, prudent and ethical oversight of IOB, setting its strategic aims and direction. Corporate members are entitled to either appoint or elect persons to Council.

Active engagement, participation and leadership in IOB Council and Council Committees is a commitment to setting and maintaining high professional and ethical standards, and enhancing the technical expertise of the financial services industry.



Talent development

An organisation's greatest resource is its people. IOB's wide range of applied education and lifelong learning programmes develop your talented staff.



Future skills

Financial services continues to change rapidly. IOB helps build transferable skills for the individual and a more flexible workforce for your organisation.



Regulatory compliance

Where relevant, our education qualifications, professional designations and CPD schemes meet the Central Bank of Ireland's Minimum Competency Code and Fitness and Probity requirements. Our new EdQ credentialing platform supports you in meeting your regulatory responsibilities.



Professional standing

IOB offers a range of professional designations which are a recognition of educational achievement and professional standing. They are a badge of excellence and an endorsement of academic qualifications, professional knowledge and experience. Several of the designations are recognised worldwide.



Independent assurance

IOB is an independent stamp of assurance that supports organisations in engaging, motivating and empowering their employees to learn and perform.



Corporate community

Build your network with a community of peers – learn from other leading organisations, share your knowledge and expertise.

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A recognised
college of UCD