

FINANCIAL SERVICES

**ALTERNATIVE PATHWAY FOR
INDIVIDUALS**

APPLICATION EVIDENCE GUIDE

INTRODUCTION

This guide will assist you in preparing for the Alternative Pathway assessment process. Please read it carefully and follow the instructions in each section to ensure a smooth, and successful outcome.

The guide sets out the process for being assessed to meet compliance with the Code of Professional Conduct for Financial Services, and the evidence that the assessor will expect to see from you.

You must also download the Evidence Checklist relevant to the programme you are completing. This checklist outlines the criteria against which you will be assessed and for which you need to supply evidence.

It is important that you use the final checklist provided at the end of this guide to ensure you have completed everything required before you submit your application.

ELIGIBILITY CRITERIA

To be eligible to apply you must meet the following criteria:

| Criteria | Evidenced by: |
|---|---|
| Have a minimum of 2 years' experience of providing direct advice to clients | Provision of 3 complete client files, and detailed work history |
| Have knowledge of current New Zealand legislation pertaining to Financial Services | Holding unit standards 31855 and 31858, or proof of attending a Skills approved New Zealand training programme. |
| Be able to provide at least 2 professional references (employer, client, professional colleague or other) | Completed Professional Referee forms (available for download on the website) |

PREREQUISITE LEGISLATION TRAINING

It is a prerequisite that you have completed a training module covering current legislation and the regulatory environment pertaining to Financial Services in New Zealand, unless you already hold unit standards 31855 and 31858.

There is a list of training providers who offer relevant training modules available on our website – [HERE \(Insert link\)](#). These training modules have been mapped by Skills and will be accepted for this prerequisite requirement.

You are required to include a copy of your certificate or transcript from one of these providers with your portfolio of evidence.

Please note this is a separate cost to the cost of applying for the Alternative Pathway assessment with Skills and is payable to the provider on enrolment.

ASSESSMENT CRITERIA AND EVIDENCE CHECKLIST

Download the Evidence Checklist for the pathway you are doing and use it as a guide when collating your evidence.

This checklist sets out the criteria which you will be assessed against and provides guidance on the evidence you need to supply to show how you meet these criteria. Complete the checklist to show you have collected all the required evidence. You will be required to upload a copy of this when you complete your application.

It is important that you can provide evidence for all the criteria.

The next section sets out the evidence requirements in detail.

SUMMARY OF EVIDENCE REQUIREMENTS

You are required to collect a portfolio of evidence and submit this with your application. The evidence required is broken into two parts – compulsory and other. Compulsory evidence includes 3 client files. Ensure you choose client files that show a full end to end process.

You must ensure that you 'blackout' identifiable client information such as name, contact details, and actual date of birth to protect client confidentiality and privacy.

Once you have completed your application you will receive instructions for uploading your evidence files. Please scan your client file evidence into PDF documents for each client and name these as below:

- Client A
- Client B
- Client C

Compulsory and other evidence should be labelled to identify what it is e.g. CV, Marketing Brochure, Disclosure Statement and so on.

Compulsory Evidence:

You **must** provide the following:

| Evidence Required | Demonstrated by |
|--|---|
| Evidence of training in current New Zealand legislation pertaining to Financial Services | Holding unit standards 31855 and 31858, or proof of attending a Skills approved New Zealand training programme. |

| | |
|--|---|
| <p>At least 2 professional references (from employer, client, professional colleague or other)</p> | <p>Download the separate form labelled “Financial Services Professional Referee Form”</p> <p>You need to get two separate referees to complete this form. Your referees can be an employer, colleague, or a client.</p> <p>The assessor will contact your referees to verify their statements and to confirm any perceived gaps.</p> |
| <p>Disclosure Statement</p> | <p>A copy of your Disclosure Statement, or equivalent</p> |
| <p>3 complete client files which must include:</p> <ol style="list-style-type: none"> 1. Evidence the client has received Disclosure Statement, or equivalent 2. Evidence the client has agreed to the Scope of Engagement | <p>Each client file should also include documents that demonstrate your process of engagement from initial discussions, through to implementation of solutions. Below is a list of what your assessor might expect to see. Include documents as applicable:</p> <ul style="list-style-type: none"> ▪ Terms of Engagement ▪ Service agreement/Authority to Proceed ▪ Client Authorities to obtain information from Third Parties ▪ Client Facts/Current Situation data ▪ Risk Profile/Risk Analysis/Needs Analysis data ▪ Analysis Findings/Calculations of Requirements ▪ Quotes/ Comparisons/Research information ▪ Statement of Advice/Risk Plan/Financial Plan ▪ Amendments to original plan documentation (if appropriate) ▪ Implementation document (if details not part of Statement of Advice etc.) ▪ Application forms to third parties (if appropriate) ▪ Other client communication documents that relate to advice or implementation of advice e.g. variations to original terms/offer of terms, replacement of existing policies ▪ Letters or communications to/from third parties ▪ File notes |
| <p>Detailed work history showing roles, work undertaken and dates of employment for each role</p> | <p>Detailed CV acceptable</p> |
| <p>Evidence of continuing professional development (CPD) from the last 24 months</p> | <p>For example – course or conference registrations, certificates of attendance,</p> |

| | |
|---|--|
| Financial Service Provider registration number (if you are currently practicing in New Zealand) | To be inserted when completing your online application form. |
|---|--|

Other Evidence:

To support your application, you can provide further evidence to show you meet the required competencies. The following are examples of the types of evidence you could provide. This is not an exhaustive list.

| Evidence Example | Demonstrated by |
|---|--|
| Other qualifications from New Zealand or overseas | A certified copy of the certificate and a transcript of the course/programme |
| Evidence of Professional Development and other training attended | Copies of certificates or course outlines including dates |
| Professional Indemnity Insurance Certificate | Where you are applying for one of the insurance strands |
| Membership or association with industry bodies or associations | Membership confirmation or registration number |
| Industry contributions e.g. published articles, presenting at conferences, mentoring etc. | Copies or reference to where they can be found |
| Client references | If written attached (can use form provided) or contact details with confirmation of their willingness to be contacted. |
| Disclaimer statement | Copy of |
| Marketing brochures | Copies of |
| Electronic needs analysis tool example | Copy of example |
| Workplace evidence/process checklist | Copy of checklist or process |

| | |
|-----------------------------------|-----------------|
| Policy replacement advice process | Copy of process |
|-----------------------------------|-----------------|

Note:

- All evidence must be in English or be accompanied by a translation giving an accurate summary in English.
- Client files should have client name/s and identifying data removed, unless the client has agreed to its use for this purpose, as outlined in Standard 5 of the Code of Professional Conduct for Financial Advisors.
- Any letters must be on letterhead, dated and signed by the author.
- Qualification Certificates and transcripts must be certified copies.
A certified copy is a photocopy of your original document that has been verified by a person authorised to make such declarations, for example, a Justice of the Peace, barrister or solicitor, notary public, court registrar or deputy registrar, or a Member of Parliament.

PREPARING FOR THE COMPETENCY DISCUSSION

As part of your assessment you will have a competency conversation with your assessor. Your assessor will contact you directly to arrange a suitable time and method for having this conversation. This may be via a phone call, Skype, Zoom, Teams, or other virtual online tool.

The competency conversation may last up to an hour and will be used to authenticate the evidence that you have supplied and confirm your competence, knowledge, and skills in Financial Services. You will be asked scenario based and open questions and should be prepared to discuss specific examples around the following:

- the client files you have submitted as evidence,
- other evidence you have supplied,
- the processes you follow in providing financial advice, and
- the impact of legislation and the regulatory environment in which you operate.

In preparation, think about how you can present this, ask yourself, what are the points that you would highlight for the discussion with your assessor?

COMPLETING YOUR APPLICATION

Once you have compiled your portfolio of evidence and completed all the requirements outlined in this guide you are ready to submit your application.

Follow the instructions on the website to make your payment, and complete and submit your application.

Please note that when you submit your application you will be agreeing to the following declaration.

Declaration

By submitting this form, I confirm that:

- I understand that payment is non-refundable.
- I have understood the eligibility criteria and I am able to supply all the required information.
- The information contained in my application is true and correct and all evidence is my own.
- I am aware that if it is found that the evidence in my portfolio of evidence is not my own work, further action may be taken which may include but is not limited to termination of my assessment agreement with The Skills Organisation, and / or notification to the Financial Markets Authority.
- I am aware that I am required to 'blackout' identifiable client information such as name, contact details and actual date of birth in order to protect client confidentiality and privacy, unless the client has provided such details as part of a client reference, or has agreed to its use for this purpose as outlined in Standard 5 of the Code of Professional Conduct for Financial Services.
- All my work complies with the policies, procedures, and requirements of any organisations or professional bodies I belong to, the standards of relevant professional bodies including codes of ethics, and any relevant legislative and / or regulatory requirements.
- I am aware that the evidence in my portfolio of evidence and a record of the competency discussion will be subject to quality assurance processes by The Skills Organisation (e.g. moderation, verification, validation).

FINAL CHECKLIST

This checklist is for your reference to ensure you have completed all requirements.

I have completed the following:

- Prerequisite legislation and regulatory framework training/or I already hold unit 31855 and 31858
- Correctly assembled my portfolio of evidence to include compulsory evidence, 3 complete client files, my work history, CPD and other supporting evidence.
- Ensured that the client files have been checked thoroughly for any identifying information and that this has been removed or blacked out (Privacy)
- Provided two professional referees and they have each completed a Professional Reference Form.
- Filled out the evidence checklist ready to upload.
- Have my Financial Service Provider registration number ready to enter when I complete the online application process*
- Read and understood the Declaration

*if you are currently practicing in New Zealand