

New Zealand Certificate in Financial Services (Level 5) Version 2 with strands in Investment; Life, Disability, and Health Insurance; General Insurance; Residential Property Lending; Personal Lending; Banking; Trustee Services

If you're planning on up-skilling yourself or your staff to become a Financial Advisor, then this is the course for you! It covers all the regulatory competency requirements required to become a recognised Financial Advisor with New Zealand's Financial Markets Authority under the new regime. This training is perfect for those seeking to specialise in specific areas such as Investment, Insurance, or Personal Lending, depending upon which strands you chose to complete.

The programme is designed to be delivered in the workplace to allow students the flexibility of studying while they work. This helps the student cement their learning whilst working in their current position, to avoid having to resign to take up study.

This also benefits the Company whose staff undertake the training by providing access to wider market opportunities once their staff are licenced Financial Advisors.

Typical Training Duration

8-10 months

Key Learning Outcomes

Graduates will be able to:

- Apply good conduct obligations in client interactions, including the advice process and the key elements of legal, ethical, and professional obligations.
- Provide a range of financial advice solutions to clients using knowledge of key financial institutions, systems, markets, and products/services.
- Provide a range of financial advice solutions using knowledge of key factors in the economic environment that impact participants in the financial services sector.
- Interpret applicable provisions in the regulatory framework to use when providing Financial Advice and Financial Advice Services.

Students can choose which strands to complete to gain further skills in their specialist fields: Investment; Life, Disability, and Health Insurance; General Insurance; Residential Property Lending; Personal Lending; Banking; Trustee Services. More details can be seen below.

Programme Credits

60 - 65

Qualification details

| | | | |
|-------------------------|---|--------------------|-------------|
| Qualification number | 2315 | | |
| English title | New Zealand Certificate in Financial Services (Level 5) with strands in Investment; Life, Disability, and Health Insurance; General Insurance; Residential Property Lending; Personal Lending; Banking; Trustee Services | | |
| Version number | 2 | Qualification type | Certificate |
| Level | 5 | Credits | 60-65 |
| NZSCED | 081101 Management and Commerce > Banking, Finance and Related Fields > Banking and Finance | | |
| Qualification developer | The Skills Organisation | | |
| Next review | 31 December 2023 | | |

Outcome statement

| |
|---|
| <p>Strategic Purpose statement</p> <p>The purpose of this qualification is to provide the financial services industry with individuals who have specialist operational and theoretical knowledge, competency, and skills in financial services.</p> <p>This qualification is suitable for individuals who are working in or who intend entering the financial services industry. It is an appropriate qualification for those seeking to advance to specialist roles and/or enhance their skills and knowledge within retail and personal services areas of the financial services industry.</p> <p>Depending on the strand achieved, graduates will be capable of providing individualised financial advice to meet clients' personal needs in roles in: Investment; Life, Disability, and Health Insurance; General Insurance; Residential Property Lending; Personal Lending; Banking; Trustee Services. Graduates of the General Insurance strand will also be capable of providing advice to domestic and small business clients.</p> |
|---|

| |
|---|
| <p>Graduate Profile</p> <p>Graduates will be able to:</p> <ul style="list-style-type: none"> • Apply good conduct obligations in client interactions, including the advice process and the key elements of legal, ethical, and professional obligations. • Provide a range of financial advice solutions to clients using knowledge of key financial institutions, systems, markets, and products/services. • Provide a range of financial advice solutions using knowledge of key factors in the economic environment that impact participants in the financial services sector. • Interpret applicable provisions in the regulatory framework to use when providing Financial Advice and Financial Advice Services. <p>Investment strand graduates will also be able to:</p> <ul style="list-style-type: none"> • Provide investment services using knowledge of investment concepts, legislation, regulations, codes of conduct; and the purpose, responsibilities and roles of participants. |
|---|

- Establish, analyse, and review a range of personal investment needs, objectives, risk tolerance, and priorities.
- Analyse investment products, structures, options, benefits, risks, and limitations when developing solutions to a range of personal investment needs.
- Develop solutions to personal investment needs using knowledge of the relationship between the economic environment and events, investor perceptions, and investment products.
- Apply the Six Step advice process to provide advice in an investment context.

Life, disability, and health insurance strand graduates will also be able to:

- Provide life, disability, and health insurance services using knowledge of life, disability, and health insurance concepts, legislation, regulations, codes of conduct; and the purpose, responsibilities and roles of participants.
- Establish, analyse, and review a range of personal life, disability, and health insurance needs, objectives, risk tolerance, and priorities.
- Analyse life, disability, and health insurance products, structures, and options; Government support agency benefits; and potential non-insurance solutions when developing solutions to a range of personal life, disability, and health insurance needs.
- Provide life, disability, and health insurance services using knowledge of the processes of the application, underwriting, issue, maintenance, claims, cancellation, and ending of life, disability, and health insurance contracts.
- Apply the Six Step advice process to provide advice in a life, disability, and health insurance context.

General insurance strand graduates will also be able to:

- Provide general insurance services using knowledge of general insurance concepts, legislation, regulations, codes of conduct; and the purpose, responsibilities and roles of participants.
- Establish, analyse, and review a range of personal, domestic, or small business general insurance needs, objectives, risk tolerance, and priorities. Analyse general insurance products, structures, and options; Government support agency benefits; and potential non-insurance solutions when developing solutions to a range of personal, domestic, or small business general insurance needs.
- Provide general insurance services using knowledge of the processes of the application, underwriting, issue, placement, maintenance, review, claims, cancellation, and ending of general insurance contracts.
- Apply the Six Step advice process to provide advice in a general insurance context.

Residential property lending strand graduates will also be able to:

- Provide residential property lending services using knowledge of residential property lending concepts, legislation, regulations, codes of conduct; and the purpose, responsibilities and roles of participants.
- Establish, analyse, and review a range of residential property lending needs, objectives, risk tolerance, and priorities.
- Analyse residential property lending products, structures, and options, when developing solutions to a range of residential property lending needs.
- Develop solutions to residential property lending needs using knowledge of the relationship between the economic environment and events, the residential property market, and the impacts on residential property lending.
- Apply the Six Step advice process to provide advice in a residential property lending context.

Personal lending strand graduates will also be able to:

- Provide personal lending services using knowledge of personal lending concepts, legislation, regulations, codes of conduct; and the purpose, responsibilities and roles of participants.
- Develop solutions to a range of personal lending needs using knowledge of the relationship between personal lending products and individual's needs.
- Develop solutions to personal lending needs using knowledge of key lending concepts and frameworks.

- Apply the Six Step advice process to provide advice in a personal lending context.

Banking strand graduates will also be able to:

- Provide banking services using knowledge of banking concepts, legislation, regulations, codes of conduct; and the purpose, responsibilities and roles of participants.
- Establish, analyse, and review a range of banking needs, objectives, risk tolerance, and priorities.
- Analyse banking products, structures, and options when developing solutions to a range of banking needs.
- Develop solutions to banking needs using knowledge key lending concepts and frameworks.
- Apply the Six Step advice process to provide advice in a banking context.

Trustee services strand graduates will also be able to:

- Provide trustee services using knowledge of trustee concepts, legislation, regulations, codes of conduct; and the purpose, responsibilities and roles of participants.
- Establish, analyse, and review a range of trustee services needs, objectives, and priorities.
- Analyse trustee products, structures, and options when developing solutions to a range of trustee services needs.
- Carry out trustee administration responsibilities.
- Apply the Six Step advice process to provide advice in a trustee services context.

Education Pathway

This qualification may follow on from the New Zealand Certificate in Financial Services (Level 4) with strands in Banking, Family/Personal Budgeting, and Insurance [Ref: 2247].

Graduates may progress onto higher level qualifications in financial services.

Employment, Cultural, Community Pathway

Graduates may be qualified to work within specialisations such as:

- Investment strand: Investment adviser, paraplanner, investment adviser support, business development manager.
- Life, Disability, and Health Insurance strand: Life, disability, and health insurance adviser, technical specialist, adviser support, business development manager.
- General Insurance strand: General insurance adviser, general insurance broker, technical specialist, adviser or broker support, business development manager.
- Residential Property Lending strand: Mortgage broker, technical specialist, broker support, business development manager.
- Personal Lending strand: bank lending adviser, non-bank lending adviser, lending adviser support, business development manager.
- Banking strand: personal banker, personal banker support, bank lending adviser, branch manager (retail),
- Trustee Services strand: trust manager, trust officer, business development manager.

Qualification Specifications

| | |
|---|--|
| Qualification Award | This qualification can be awarded by any tertiary education organisation (TEO) which has an approved programme of study or industry training. |
| Evidence requirements for assuring consistency | Evidence may include: <ul style="list-style-type: none"> – regular monitoring of trainee progression within either the TEO or the workplace including liaising with employers, teaching staff, training supervisors, and industry managers about graduate progress in achieving |

| | |
|---|---|
| | <p>the graduate profile outcomes of the qualification.</p> <ul style="list-style-type: none"> – surveys of graduates, and employers, that indicate that graduates have met the graduate profile outcomes – portfolios of work – assessment samples – employer attestations – capstone event(s) – benchmarks. |
| Minimum standard of achievement and standards for grade endorsements | Achieved. |
| Other requirements for the qualification (including regulatory body or legislative requirements) | <p>TEOs arranging training or delivering programmes towards this qualification must ensure that the training arranged and programmes of learning delivered are kept up-to-date with regard to amendments to, and replacements of, relevant legislation, regulations and ISO/Australia/New Zealand Standards.</p> <p>For the purposes of this qualification, references to 'banking' and derivatives of that term are intended to include a range of organisations and institutions that provide similar services and products, including registered banks, non-bank deposit takers, and non-bank lenders.</p> <p>The Six Step advice process referenced in this qualification is documented in Standard ISO 22222:2005 <i>Personal Financial Planning – Requirements for personal financial planners</i>. However, candidates are not expected to know and apply this at the level of detail that is contained in the formal ISO 22222 Standard document. An appropriate level of working knowledge is available in many summarised forms that are published by local and international financial planning industry participants.</p> |
| General conditions for programme | <p>Programmes must reflect industry best practice and currency with regard to legislation, regulations, and codes of practice.</p> <p>All practical activities are to be demonstrated at an appropriate level of professional conduct.</p> <p>Any assessments requiring application or demonstration of skills and knowledge may be performed using workplace evidence or evidence derived from simulation or scenario-based activities.</p> |

Conditions relating to the Graduate Profile

| Qualification outcomes | | Credits | Conditions |
|------------------------|---|---------|------------|
| 1. | Apply good conduct obligations in client interactions, including the advice process and the key elements of legal, ethical, and professional obligations. | 10 | |
| 2. | Provide a range of financial advice solutions to clients using knowledge of key financial institutions, systems, markets, and products/services. | 8 | |
| 3. | Provide a range of financial advice solutions using knowledge of key factors in the economic environment that impact participants in the | 7 | |

| | | | |
|--|--|----|--|
| | financial services sector. | | |
| 4. | Interpret applicable provisions in the regulatory framework to use when providing Financial Advice and Financial Advice Services. | 10 | |
| Investment strand | | | |
| 5. | Provide investment services using knowledge of investment concepts, legislation, regulations, codes of conduct; and the purpose, responsibilities and roles of participants. | 5 | |
| 6. | Establish, analyse, and review a range of personal investment needs, objectives, risk tolerance, and priorities. | 7 | |
| 7. | Analyse investment products, structures, options, benefits, risks, and limitations when developing solutions to a range of personal investment needs. | 8 | |
| 8. | Develop solutions to personal investment needs using knowledge of the relationship between the economic environment and events, investor perceptions, and investment products. | 5 | |
| 9. | Apply the Six Step advice process to provide advice in an investment context. | 5 | |
| Life, Disability, and Health Insurance strand | | | |
| 10. | Provide life, disability, and health insurance services using knowledge of life, disability, and health insurance concepts, legislation, regulations, codes of conduct; and the purpose, responsibilities and roles of participants. | 5 | |
| 11. | Establish, analyse, and review a range of personal life, disability, and health insurance needs, objectives, risk tolerance, and priorities. | 7 | |
| 12. | Analyse life, disability, and health insurance products, structures, and options; Government support agency benefits; and potential non-insurance solutions when developing solutions to a range of personal life, disability, and health insurance needs. | 8 | |
| 13. | Provide life, disability, and health insurance services using knowledge of the processes of the application, underwriting, issue, maintenance, claims, cancellation, and ending of life, disability, and health insurance contracts | 5 | |
| 14. | Apply the Six Step advice process to provide advice in a life, disability, and health insurance context. | 5 | |
| General Insurance strand | | | |
| 15. | Provide general insurance services using knowledge of general insurance concepts, legislation, regulations, codes of conduct; and the purpose, responsibilities and roles of participants. | 5 | |

| | | | |
|--|---|----|--|
| 16. | Establish, analyse, and review a range of personal, domestic, or small business general insurance needs, objectives, risk tolerance, and priorities. | 7 | |
| 17. | Analyse general insurance products, structures, and options; Government support agency benefits; and potential non-insurance solutions when developing solutions to a range of personal, domestic, or small business general insurance needs. | 8 | |
| 18. | Provide general insurance services using knowledge of the processes of the application, underwriting, issue, placement, maintenance, review, claims, cancellation, and ending of general insurance contracts. | 5 | |
| 19. | Apply the Six Step advice process to provide advice in a general insurance context. | 5 | |
| Residential Property Lending strand | | | |
| 20. | Provide residential property lending services using knowledge of residential property lending concepts and principles, legislation, regulations, codes of conduct; and the purpose, responsibilities and roles of participants. | 5 | |
| 21. | Establish, analyse, and review a range of residential property lending needs, objectives, risk tolerance, and priorities. | 7 | |
| 22. | Analyse residential property lending products, structures, and options, when developing solutions to a range of residential property lending needs. | 8 | |
| 23. | Develop solutions to residential property lending needs using knowledge of the relationship between the economic environment and events, the residential property market, and the impacts on residential property lending. | 5 | |
| 24. | Apply the Six Step advice process to provide advice in a residential property lending context. | 5 | |
| Personal Lending strand | | | |
| 25. | Provide personal lending services using knowledge of personal lending concepts, legislation, regulations, codes of conduct; and the purpose, responsibilities and roles of participants. | 5 | |
| 26. | Develop solutions to a range of personal lending needs using knowledge of the relationship between personal lending products and individual's needs. | 10 | |
| 27. | Develop solutions to personal lending needs using knowledge of key lending concepts and frameworks. | 5 | |
| 28. | Apply the Six Step advice process to provide | 5 | |

| | | | |
|--------------------------------|--|---|--|
| | advice in a personal lending context. | | |
| Banking strand | | | |
| 29. | Provide banking services using knowledge of banking concepts, legislation, regulations, codes of conduct; and the purpose, responsibilities and roles of participants. | 5 | |
| 30. | Establish, analyse, and review a range of banking needs, objectives, risk tolerance, and priorities. | 7 | |
| 31. | Analyse banking products, structures, and options when developing solutions to a range of banking needs. | 8 | |
| 32. | Develop solutions to banking needs using knowledge key lending concepts and frameworks. | 5 | |
| 33. | Apply the Six Step advice process to provide advice in a banking context. | 5 | |
| Trustee Services strand | | | |
| 34. | Provide trustee services using knowledge of trustee concepts, legislation, regulations, codes of conduct; and the purpose, responsibilities and roles of participants. | 5 | |
| 35. | Establish, analyse, and review a range of trustee services needs, objectives, and priorities. | 7 | |
| 36. | Analyse trustee products, structures, and options when developing solutions to a range of trustee services needs. | 8 | |
| 37. | Carry out trustee administration responsibilities. | 5 | |
| 38. | Apply the Six Step advice process to provide advice in a trustee services context. | 5 | |

Transition information

| |
|--|
| Replacement information |
| Additional transition information |
| Version Information |
| This qualification was reviewed in December 2018, and republished in January 2019. Please refer to the Change Summary for further information. |
| The last date for assessment of version 1 of this qualification is 31 December 2022. |