

Purpose of the qualification:

The purpose of these qualifications is to build the knowledge and skills required by employees in the insurance sector. They are intended to empower learners to acquire knowledge, skills, attitudes and values required to operate ethically and responsibly as financial advisors, planners or intermediaries and to respond to the challenges of the economic environment and changing nature of the Financial Services industry. They should add value to the qualifying learner in terms of enrichment of the person, status, licensing and recognition.

All three qualifications fulfil the Fit & Proper requirements for certain categories of financial representatives. It is the learners responsibility to ensure that the qualification selected matches the requirements of the FSB for their particular category in terms of Financial Services Board Notice 44 of 2010

National FET Certificate in Short Term insurance (Commercial & Personal Lines) NQF 4

Ethical conduct

- 13940** Demonstrate knowledge and application of ethical conduct
- 14979/120127** Describe issues of compliance or non-activity that could result in civil or criminal liability

Basics of contract and risk

- 119265** Manage risk in own work environment
- 120124** Demonstrate knowledge of insurable risk
- 120128** Apply the law of contract to insurance

Customer care

- 119676** Apply the skills of customer care

Macro factors in insurance

- 120019** Analyse new developments reported in the media that could impact on ST insurance

Short term products

- 120005** Demonstrate knowledge and understanding of personal motor insurance
Apply technical knowledge & understanding of the cover provided under a ST Multi-Peril Insurance policy
- 120121**

Business communication (first & second language)

- 8968/8974** Oral communication
- 8969/8975** Reading
- 8970/8976/12153** Written communication
- 8973/8979** Language in learning
- 9303** Communicate verbally with clients in a financial environment

Business numeracy

- 9016** Represent analyse & calculate shape & motion in 2d & 3d space
- 9015** Apply knowledge of statistics and probability
- 7468** Use mathematics to investigate and monitor issues

Business finance

- 117158** Investigate ways of managing financial risk in own lives
- 117127** Describe & apply the principles of personal income tax
- 117156** Interpret basic financial statements

- 114985** Indicate how different needs lead to the development of different Financial Service products
- 117117** Describe standard insurance cover in terms of SASRIA
- 120110** Underwrite a standard risk in short term commercial insurance

Personal Lines electives

- 12164** Demonstrate knowledge and insight of the FAIS Act
- 13912** Apply knowledge of self & team in order to develop a plan to enhance team performance
- 120008** Demonstrate knowledge & understanding of the insurance of pleasure crafts
- 120011** Apply knowledge of personal all risks insurance
- 120015** Demonstrate knowledge & understanding of house owners insurance
- 120016** Apply knowledge insurance of household contents
- 120118** Underwrite a standard risk in short term personal insurance
- 120132** Apply knowledge of personal liability insurance

National FET Certificate in Long Term insurance NQF 4

Ethical conduct

- 13940** Demonstrate knowledge and application of ethical conduct
- 14979/120127** Describe issues of compliance or non-activity that could result in civil or criminal liability
- 119261** Describe the control of fraud in Long-term Insurance
- 12164** Demonstrate knowledge and insight of the FAIS Act

Basics of contract and risk

- 14991** Apply the law of contract to insurance
- 14994** Demonstrate knowledge and understanding of insurable risk

Professional behaviour and skills

- 113911** Use an electronic system as a tool in financial services
- 117133** Manage own work performance in relation to an organisation's performance management system
- 114943** Describe how to manage workplace relationships

Commercial Lines electives

- 120115** Apply technical knowledge and understanding of business insurance
- 120122** Apply knowledge of Short Term Insurance to the All Risks section of a commercial policy
- 120135** Apply technical knowledge & understanding of business motor insurance
- 120110** Underwrite a standard risk in short term commercial insurance

Business communication (first & second language)

- 8968/8974** Oral communication
- 8969/8975** Reading
- 8970/8976** Written communication
- 8973/8979** Language in learning
- 9303** Communicate verbally with clients in a financial environment

Business numeracy

- 9016** Represent analyse and calculate shape and motion in 2-d & 3-d space
- 7468** Use mathematics to investigate and monitor issues



Customer care

113903 Demonstrate skills to build a relationship with a client in a financial services environment

119676 Apply the skills of customer care

Macro factors in insurance

119679 Analyse the Financial Services industry and the role of insurance in business

117146 Indicate the scope of life insurance in South Africa

118011 Analyse new developments reported in the media that could impact on wealth management

113922 Explain the structure of the financial services industry

Professional behaviour and skills

117133 Manage own work performance against a performance management system

117171 Manage time effectively to enhance productivity and enable a balanced lifestyle

114979 Operate a computer workstation in a business environment

113911 Use an electronic system as a tool in financial services

9015 Apply knowledge of statistics and probability

Business finance

117127 Describe & apply the principles of personal income tax

117156 Interpret basic financial statements

117158 Investigate ways of managing financial risk in own lives

Long term wealth products

113916 Explain basic investment principles

119478 Analyse the products available in the LT Insurance industry

113913 Investigate dread disease products and their place in wealth management

113910 Describe disability insurance solutions in the context of financial planning

114960 Investigate the need to provide financially for own retirement

114983 Describe life insurance

117137 Describe group insured benefits

117141 Describe healthcare cover in SA

114956 Describe funeral insurance

National Certificate in Wealth Management NQF 5

Financial services industry and profession

230075 Demonstrate insight into the changing nature of the financial services industry

230071 Apply basic economic principles to the financial services sector

230070 Present an informed argument on a current issue in a business sector

120075 Demonstrate insight into current affairs in the financial services sector

Ethics, FAIS and FICA

230078 Apply the principles of ethics to a business environment

117129 Apply the regulations for disclosure that are required as part of the financial sales process

The client

230077 Describe the financial life cycle of an individual

242573 Determine the needs and wants of an entity in order to propose an appropriate financial solution

242613 Apply technical knowledge and skill to advise an individual on planning for retirement

General principles of risk management in insurance

119997 Demonstrate knowledge and understanding of risk

242601 Apply a researched trend to individual financial risk

242554 Research information in order to assist in conducting a financial risk assessment



242584 Demonstrate knowledge and understanding of the FAIS Act

242593 Explain South African money laundering legislation

Investment products

242594 Apply knowledge of the different asset classes in order to give financial advice

242580 Apply scenario planning to explain potential risk in a financial services context

242574 Present a proposal to optimize the tax aspects of the wealth management of an entity
Apply knowledge and skill to explain the application of structured long-term insurance portfolio

242590

Managing relationships and client insight

242558 Manage the relationship between an intermediary and a long-term insurer

242614 Verbally communicate financial information

242585 Analyse the dynamics of different interactive styles in client relationships

230074 Demonstrate insight into how the South African Constitution impacts on the financial services industry

242604 Devise a marketing strategy for a selected target market

242566 Research the influence of culture and diversity on attitudes to creating and managing wealth

Delivery options:

These national qualifications can be earned either through traditional training or recognition of prior learning (RPL). Details are as follows:

Traditional training:

Training is best suited to new entrants to the sector. Prior Learning Centre can either deliver this qualification as a learnership, which will qualify the sponsoring employer for a tax deduction, or it can be offered as a training programme without the learnership documentation. The duration of the training will be 15 full days, which can be scheduled to suit the employers' schedule.

Recognition of prior learning (RPL):

RPL is ideal for employees with some relevant work experience. Prior Learning Centre offers two RPL options:

- **Pure RPL:** which is best suited for employees with at least five years relevant working experience who are self-motivated and committed to work alone. Contact time is limited to one full day of RPL orientation followed by limited, on-demand contact sessions.
- **High touch RPL (8 days):** this model suits those employees who have at least three years relevant work experience but who may be less motivated to complete their work on their own and they may be unsure of some aspects of the qualification. In this model Prior Learning Centre spends eight full days assisting employees with the theory of the qualification and supervises the completion of their evidence collection. This model generally gives good submission and competency rates.