

The Sector Skills Council for
the Financial Services Industry

Financial Services
Skills Council

**National Occupational Standards
for
Providing Financial Advice**

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Contents

Introduction	2
Unit 1 Gather information needed to provide financial advice	12
Unit 2 Analyse information to provide financial advice.....	16
Unit 3 Advise on retail investment solutions.....	20
Unit 4 Advise on mortgage solutions.....	24
Unit 5 Advise on long term care insurance solutions	28
Unit 6 Arrange appointments with potential consumers.....	32
Unit 7 Review existing consumers' financial arrangements and requirements.....	36
Unit 8 Implement financial services sales plans.....	39
Unit 9 Maintain business relationships	43
Unit 10 Advise consumers on the management of mortgage arrears.....	47
Terms used in the National Occupational Standards.....	51

Introduction

The Standards

The Standards have been developed as benchmarks for competence and are based on input provided by expert practitioners.

A full list is on the next page.

The Standards describe:

- ◆ The critical **outcomes** of competent performance: that is, what the competent adviser should achieve by applying knowledge and skills;
- ◆ Critical **behaviours** that affect the quality of each of these outcomes. These include what are sometimes referred to as 'soft skills'.

The Standards cover:

- ◆ Fact finding, research and analysis, and advising on financial solutions: this includes separate Standards for advising on retail investment solutions and mortgage contracts;
- ◆ Consumer reviews and follow-up, including advising consumers who have fallen into arrears on mortgage payments;
- ◆ Sales and sales-related activities, including sales planning, making appointments with potential consumers and maintaining business-to-business networks.

Using the Standards

Achieving a Standard means that the individual can perform this function competently. Achieving all the Standards relevant to someone's role indicates the level of competence required by the FSA under its Training and Competence Rules.

You can use the Standards:

- 1 To check that any competence descriptions already in use in the firm cover all aspects of good practice: or
- 2 To provide competence specifications, if the firm has not developed its own descriptions. In this case, all you need do is use the Standards, adding any additional details that are specific to the way the firm does its business.
- 3 To assess competence.
- 4 For recruitment – to develop job descriptions and competence-based interview schedules.
- 5 For training – to decide what outcomes you want from a training programme.
- 6 For performance management – to supplement KPIs with measures of the individual's contribution to the business

You can find out more about these and other uses by obtaining the Skills Council's Toolkit *Benchmarking Excellence*. Visit our website for more information – www.fssc.org.uk.

The Standards for Providing Financial Advice

Each Standard is described in a Unit, which contains details of the Title of the Standard, the performance outcomes, the critical behaviours that underpin performance, and relevant knowledge and understanding.

Each Unit is numbered as follows:

Title	What it is about	It applies to
1. Gather information to provide financial advice	Conducting a fact find	All financial advisers
2. Analyse information to provide financial advice	Researching the market for suitable solutions	All financial advisers
3. Advise on retail investment solutions	Presenting recommendations and agreeing financial plans	Retail financial advisers
4. Advise on mortgage solutions	Recommending mortgage solutions	Mortgage advisers
5. Advise on long term care solutions	Presenting solutions to meet immediate and/or long term care needs	Long Term Care advisers
6. Arrange appointments with potential consumers	Planning and agreeing first contact meetings	All financial advisers
7. Review existing consumers' financial arrangements and requirements	Reviewing the continuing appropriateness of consumers' financial arrangements	All financial advisers
8. Implement financial services sales plans	Planning sales activities and meeting sales targets	All financial advisers
9. Maintain business relationships	Establishing and maintaining contacts valuable to your business	All financial advisers
10. Advise consumers on the management of mortgage arrears	Developing and agreeing strategies for eliminating arrears	Mortgage advisers

Glossary

In the Standards, words [underlined in blue](#) are defined in the glossary on page 51.

Knowledge and Understanding in Financial Advice

Competent performance depends on having relevant knowledge and understanding – and being able to apply that knowledge to the practical demands of work.

Each of the Standards is underpinned by a body of knowledge. To show that you are competent, you must also show that you have this knowledge and can apply it.

The knowledge required for financial advice practice falls into three areas:

1. Knowledge and understanding of **professional financial advice**:- UK financial services, regulation, ethics and the market or markets in which you work, together with a technical understanding of the forms of financial arrangements on which you are offering advice – e.g. investment, protection, retirement planning, mortgage contracts, long term care insurance.
2. Knowledge and understanding of the **specific context** in which you work:- the particular needs and circumstances of the consumers with whom you are dealing how matters such as time management or health and safety apply in the financial advice context.
3. Knowledge and understanding of **your organisation's** policies, products and services, and its compliance policies and procedures as they affect you.

You must show that you have relevant knowledge and understanding in each of these areas. Each Standard contains a description of what is required.

The Standards, Knowledge Requirements and Appropriate Examinations

The knowledge and understanding of professional financial advice required is defined by the Financial Services Skills Council in the Appropriate Examination Standards it sets to guide firms towards examinations that meet the FSA's Training and Competence Rules. [To practice financial advice unsupervised, The FSA's Training and Competence Rules require that an individual must pass an appropriate examination. These requirements differ for different types of adviser.]

So, to meet the knowledge requirements of the national occupational standards, you must show that you meet the relevant Appropriate Examination Standard(s). For financial advice these are:

Appropriate Examination Standard		Applies to:	Required for the following
ApEx1	UK Financial Services, Regulation & Ethics	All financial advisers	All Units
ApEx2	Investment & Risk	Retail investment advisers, mortgage advisers, long term care advisers	Units 1, 2, 3, 4, 5 and 7
ApEx3	Protection	Retail investment advisers, Lifetime Mortgage Advisers	Units 1, 2, 3, 4, 5, 7 and 10
ApEx4	Retirement Planning	Retail investment advisers, Lifetime Mortgage Advisers	Units, 1, 2, 3, 5 and 7
ApEx5	Mortgage Advice	Mortgage advisers: retail investment advisers offering mortgage advice	Units, 1, 2, 4, 7 and 10
ApEx6	Lifetime Mortgage Advice	Lifetime mortgage advisers; retail investment advisers offering lifetime mortgage advice	Units, 1, 2, 4, 7 and 10

The following pages show the learning outcomes you must achieve in order to meet the Appropriate Examination Standards. For full details of what is required, visit the Skills Council's website (www.fssc.org.uk) to download a copy of the Appropriate Examination Standards.

Learning Outcomes relevant to knowledge of the Financial Advice Process: ApEx 1 to 4

ApEx1 UK FINANCIAL SERVICES, REGULATION AND ETHICS	ApEx2 INVESTMENT AND RISK	ApEx3 PROTECTION	ApEx4 RETIREMENT PLANNING
◆ the purpose and structure of the UK financial services industry	◆ the macro-economic factors that affect investment returns;	◆ the purpose and scope of financial protection and how the main types of state benefit and existing protection arrangements have an impact on protection planning;	◆ the main aims and strategies for retirement planning;
◆ the main financial asset classes and their characteristics, covering past performance, risk and return	◆ the basic principles of taxation applying to the investments of UK resident and domiciled individuals		◆ the main tax treatment of pensions
◆ the main financial services product types and their functions	◆ different asset classes and their key features <ul style="list-style-type: none"> ○ Cash deposits ○ Government securities and corporate bonds ○ Equities ○ Property - residential and commercial 	◆ the main types of life assurance policy, their functions, how they are arranged, the tax rules and their use in mitigating inheritance tax and estate planning	◆ the main state pension benefits to which individuals may be entitled in retirement and the impact they may have on retirement planning;
◆ the main advice areas			
◆ the process of giving financial advice, including the importance of regular reviews of the consumer's circumstances		◆ different product types and their key features <ul style="list-style-type: none"> ○ OEICs and unit trusts ○ Investment trusts ○ Individual savings accounts (ISAs) and personal equity plans (PEPs) ○ Offshore funds ○ UK and offshore life assurance company products 	◆ the main types of income protection insurance policies, their functions, how they are arranged and the tax rules;
◆ the basic legal concepts relevant to financial advice	◆ the main types of critical illness insurance policies, their functions, how they are arranged and the tax rules;		◆ how pension funds can be invested to provide capital and income in retirement
◆ the UK taxation and social security systems and how they affect personal financial circumstances			
◆ the impact of inflation, interest rate volatility and other relevant socio-economic factors on personal financial plans	◆ the role of ethical investment and socially responsible investment in financial advice		◆ the main features and functions of personal accident insurance
◆ The process of giving financial advice, including monitoring and review arrangements		◆ the main features and functions of mortgage payment protection insurance (MPPI) and accident, sickness and unemployment (ASU) insurance	
◆ the main aims and activities of the Financial Services Authority (FSA), and its approach to ethical conduct by firms and individuals	◆ how investment returns are related to investment risk and how that risk is measured;	◆ the main features and functions of long-term care insurance and the context in which it is used	◆ the legislation and tax regulations applying to retirement planning arrangements, including impending changes
◆ how non-tax law and regulations impact upon firms and the process of advising clients	◆ the risks faced by investors and how an investor's risk profile is determined		
◆ the importance of affordability and suitability in making financial planning decisions	◆ the importance of asset allocation in the investment process	◆ the main types of medical insurance and their uses	

ApEx1 UK FINANCIAL SERVICES, REGULATION AND ETHICS	ApEx2 INVESTMENT AND RISK	ApEx3 PROTECTION	ApEx4 RETIREMENT PLANNING
◆ the FSA's approach to regulating firms and individuals	◆ how other issues affect investment planning	◆ the main needs for business insurance protection and how they can be met.	◆ (in summary form) the main rules governing pensions and divorce
◆ how the FSA's rules affect the control structures of firms and their relationship with the FSA	◆ tax planning strategies and tax calculation rules and procedures	◆ analyse consumers' circumstances and suitable protection products, taking account of any existing arrangements	◆ analyse consumers' circumstances and suitable protection products, taking account of any existing arrangements
◆ how the FSA's Conduct of Business rules apply to the process of advising customers/clients	◆ the importance of keeping up-to-date with trends and changes in the legal framework for providing advice	◆ apply suitable protection product solutions to specific consumers' circumstances	◆ apply suitable protection product solutions to specific consumers' circumstances
◆ how the Anti-Money Laundering rules apply to dealings with private and intermediate customers	◆ analyse consumers' circumstances and suitable investment products, taking account of any existing arrangements		
◆ the main features of the rules for dealing with complaints and compensation	◆ apply suitable investment product solutions to specific consumers' circumstances		
◆ how The Data Protection Act 1998 affects the provision of financial advice and the conduct of firms generally.			

Learning Outcomes relevant to knowledge of the Financial Advice Process: ApEx 5

ApEx5	MORTGAGE ADVICE
◆	the definition of a mortgage and a regulated mortgage contract
◆	the house-buying process, the key parties involved and their roles
◆	the principal types of property defect that surveys can identify and understand their implications when seeking a mortgage, including the options available to consumers
◆	the process and implications of buying property at auction
◆	the common types of borrower and how their main mortgage related requirements may differ and what factors may disqualify people from borrowing
◆	the economic and regulatory context for giving mortgage advice
◆	the role of a mortgage adviser and the importance and principles of providing advice, including the key factors affecting the advice given
◆	the implications for consumers of 'gazumping' and 'gazundering'
◆	the purpose of additional security, including the role of guarantors
◆	the fees and charges involved in arranging a mortgage, where these apply, the services they cover, when they become due, which are refundable and how the opportunity for refunds diminishes as the process nears completion
◆	the principal factors affecting the value of property, including their implications for consumers seeking mortgages and when consumers should be referred for specialist advice
◆	the different forms of valuation and survey and which might be appropriate for different properties and/or the borrower's circumstances
◆	the main features and functions of mortgage payment protection insurance (MPPI) and life, accident, sickness and unemployment (ASU) insurance
◆	the principles and procedures associated with raising additional money and the circumstances when further borrowing might be appropriate
◆	the principles, procedures and costs associated with transferring mortgages
◆	the principles of using mortgages within debt consolidation arrangements
◆	the need to obtain Local Authority planning consent for house development/extensions
◆	the implications for the borrower of the non-payment of mortgages, other breaches of the Mortgage Deed, non-payment of building insurance, non-payment of ground rent/service charges and the options available
◆	the legal rights and remedies available to lenders in respect of non-payment from borrowers
◆	the main provisions made by the State to assist consumers in difficulties over the repayment of mortgages
◆	the main requirements of the Mortgage Conduct of Business Rules and the legislation affecting mortgages
◆	the key features of the different types of mortgage repayment options and their benefits and dis-benefits for different types of borrower
◆	the key features of the common types of mortgage product and interest rate options
◆	the structure and features of other types of mortgage and when they might be suitable for borrowers

ApEx5	MORTGAGE ADVICE
◆	how to analyse consumers' circumstances and suitable mortgage solutions taking account of any existing arrangements
◆	how to apply suitable mortgage solutions to specific consumers' circumstances

Learning Outcomes relevant to knowledge of the Financial Advice Process: ApEx 6

ApEx6	LIFETIME MORTGAGE ADVICE
◆	the definition of a lifetime mortgage and alternatives
◆	the principles of equity release, the types of equity release schemes available and the applications for which such schemes might be appropriate
◆	the types of consumer targeted and their particular requirements, both personal and financial
◆	the circumstances where equity release may be appropriate and how these influence the consumer's purpose(s)
◆	what happens when the consumer dies or goes into long term care, the type of advice that may be appropriate and when to offer such advice
◆	the key features, relative benefits and risks of lifetime mortgages and the principal products and services that are alternatives to lifetime mortgages
◆	how to analyse the suitability and affordability of the different types of lifetime mortgage products and their principal alternatives for different types of consumer
◆	how to assess the risks to consumers associated with taking out equity release, and when these might arise
◆	how to assess the relative levels of risk for different consumers taking account of the relevant factors
◆	how to apply the rules relating to state benefits to provide appropriate advice to consumers regarding a potential loss in entitlement due to an increase in income or capital, including how these may vary by Local Authority
◆	how to apply suitable equity release solutions to the circumstances of different types of consumer

Learning Outcomes relevant to knowledge of the Financial Advice Process: ApEx 7

ApEx7 Long Term Care Insurance	
K1	The background to long-term care provision in the UK and the current 'definition' of long term care insurance as defined in the FSA Handbook glossary.
K2	The different types of long term care that are available
U1	How current legislation affects the provision of advice on long term care insurance.
U2	The responsibilities of a health authority in making provisions for long term care.
U3	The responsibilities of a local authority in enabling access to long term care.
U4	How local authorities make financial and needs assessments for those requiring long term care.
U5	What additional sources of assistance may be available to contribute to the provision of long term care and what limitations there may be on their use.
U6	The relationship complexities between the adviser and the client when advising on long term care.
U7	The taxation issues related to long term care planning.
U8	The factors that need to be taken into account in respect of long term care when considering related legal matters.
U9	Eligibility to claim under Long Term Care Insurance contract
U10	The different costs associated with long term care provision and factors that create variations in them.
E1	The interaction between means-tested and non-means tested benefits in the provision of advice on long term care insurance.
E2	The suitability of arrangements available to fund a client's long term care needs and the level of risk they present to the client
E3	Situations that might indicate to an adviser that a client's long term care provision needs to be reviewed and the consequences of that review.

The National Occupational Standards and Appropriate Examinations

To meet the national occupational standards you must show that you have the knowledge and understanding covered by relevant learning outcomes. You can do this by passing an appropriate examination. For details of the available examinations, please visit our website and look for the Appropriate Examination List – www.fssc.org.uk.

The Standards and Qualifications

The Standards are also used to form National and Scottish Vocational Qualifications (S/NVQs). The following is the Industry Framework for S/NVQs in Providing Financial Advice.

Structure – Overview

A Level 3 NVQ (or an SVQ at an equivalent level in the Scottish Credit and Qualifications Framework)) will recognise the competence of financial advisers in the following areas of retail financial advice:

- ◆ Retail financial advice
- ◆ Mortgage Advice
- ◆ Lifetime Mortgage Advice
- ◆ Long Term Care Advice

It will therefore recognise the differing and common areas of competence in these roles.

The S/NVQ will comprise 6 Units. This will be achieved as follows:

1. All candidates must achieve Units 1 and 2, which cover fact-finding and the analysis of solutions likely to meet consumers' needs;
2. Candidates must achieve either Unit 3 or Unit 4 or Unit 5, which cover the differing competence required in different financial advice roles.
3. All candidates must then select and achieve three of the optional units to complete the qualification.
4. The optional units will include Units, 3, 4 and 5 but candidates may only choose as options those NOT taken as mandatory units. This will enable individuals to extend their practice skills.

Structure – Detail

Mandatory Units

All candidates must achieve these units:

1. Gather information to provide financial advice
2. Analyse information to provide financial advice

All candidates must achieve **ONE** of these units

3. Advise on retail investment solutions
4. Advise on mortgage solutions
5. [Advise on long term care solutions]

Optional Units

Candidates must achieve **THREE** of the following:

- 3 Advise on retail investment solutions**
- 4 Advise on mortgage solutions**
- 5 [Advise on long term care solutions]**
6. Arrange appointments with potential consumers
7. Review existing consumers' financial arrangements and requirements
8. Implement financial services sales plans
9. Maintain business relationships
10. Advise consumers on the management of mortgage arrears

** This unit is ONLY available as an option if **NOT** taken as a mandatory unit

Unit 1 Gather information needed to provide financial advice

Overview

This Standard applies to all those offering financial advice.

It is about knowing your consumer through the gathering of information, (conducting a fact find), and includes those activities undertaken normally during the first interview with a potential consumer. The focus is on identifying consumers' needs and wants, building rapport, ensuring that the consumer understands the process and its purpose, obtaining relevant information, and behaving ethically and in compliance with your organisation's and the FSA's requirements.

Key and Core Skills

When you achieve this Standard, you will also produce evidence that you can achieve the following Key Skills, or, in Scotland, Core Skills:

Key Skills

Key Skill	Level
Communication	4
Application of Number	3
Information Technology	2
Working with Others	4
Improving Own learning and Performance	3
Problem Solving	4

Core Skills

Core Skill	Level
Communication	Higher
Numeracy	Intermediate 2
Information Technology	Intermediate 2
Working with Others	Higher
Problem Solving	Higher

Note: Int = Intermediate Level

1 Gather information needed to provide financial advice

Outcomes of effective performance

- 1/O1. You establish relationships with consumers based on [assurances of confidentiality](#) and the open exchange of information
- 1/O2. You identify accurately your consumers' current and likely future circumstances, financial needs and requirements for advice and financial products
- 1/O3. Your assessment of consumers' attitudes to risk is based upon the information consumers' provide, and your accurate interpretation of relevant risk factors
- 1/O4. You identify accurately the amounts that your consumers can afford, and the benefits they seek
- 1/O5. You [check](#) and record accurately all relevant personal and financial information
- 1/O6. You provide consumers with sufficient written and spoken information to meet their needs and to satisfy regulatory requirements
- 1/O7. You conduct relationships with consumers in a manner that protects your consumers' interests and complies with organisational and regulatory requirements:

Behaviours which underpin effective performance

- 6/B1 You [explain clearly](#) the purpose of the discussion, what you are entitled to do as a qualified adviser and what you cannot do, and the way forward following information gathering
- 6/B2 You use [language understood readily](#) by your consumer, explain any terms over which the consumer is unclear, and vary the pace at which you speak according to the consumer's [capacity to understand](#)
- 6/B3 You confirm that you are listening through acknowledging points raised and made by your consumer
- 6/B4 You use appropriate questions, expressing these clearly and concisely
- 6/B5 You summarise and agree the points discussed at appropriate points
- 6/B6 You make sufficient checks during the discussion to ensure that consumers understand your role, the purpose of the discussion and what you agree to do on their behalf
- 6/B7 You check that the information you gather is [sufficient](#) to investigate solutions to meet consumers' needs
- 6/B8 You comply with legal requirements, compliance regulations, organisational policies and professional codes
- 6/B9 Your records of consumer contacts, information gathering and information given to consumers are complete, accurate and up-to-date, and comply with regulatory and organisational requirements

1 Gather information needed to provide financial advice

Knowledge and understanding

The Financial Advice Process

To achieve this standard you must demonstrate that your knowledge and understanding meets the learning outcomes in the industry's Appropriate Examination Standards for:

ApEx1 UK Financial Services, Regulation and Ethics, and

if you are a retail investment adviser, a lifetime mortgage adviser and/or a long term care insurance adviser:-

- ApEx2 Investment and Risk

For more information about the Appropriate Examination Standards, go to www.fssc.org.uk.

In addition, you must demonstrate knowledge and understanding of:

- 1 the main types of special needs faced by consumers within the financial services environment, the difficulties that these can pose and methods for providing assistance
- 2 the principles of effective time management
- 3 fact finding techniques and information gathering strategies appropriate to different types of consumer
- 4 how to use information technology to create records

And your organisation's:

- 5 sales/advice giving policy, associated procedures and relevant indicators of performance
- 6 products/services available
- 7 compliance requirements, including the structure relating to the roles covered by the FSA training and competence regime, and the limits of authority and responsibility of these roles

Guidance on Performance Evidence

To achieve the Standard you must produce evidence from your performance at work, to show that you achieve the Critical Outcomes and apply the Critical Behaviours. The chart below shows how the Critical Behaviours are linked to the Critical Outcomes;

Outcomes	Critical Behaviours								
	1/B1. Explain purpose, role and limits if advice	1/B2. use understandable language	1/B3. Listen	1/B4. Question	1/B5. Summarise and agree points	1/B6. Check Understanding	1/B7. Check sufficiency of information	1/B8. Comply with regulatory and other requirements	1/B9. Compliant record keeping
1/O1. Establish relationships with consumers	✓	✓	✓			✓		✓	
1/O2. Identify consumer circumstances		✓	✓	✓	✓		✓	✓	✓
1/O3. Assess risk aversion				✓	✓	✓	✓	✓	✓
1/O4. identify affordability and benefits sought		✓	✓	✓		✓	✓	✓	✓
1/O5. Identify and record personal information		✓	✓	✓	✓	✓	✓	✓	✓
1/O6. Provide information		✓			✓	✓		✓	
1/O7. Protect consumer interests	✓		✓			✓		✓	

You can see from the chart which behaviours are considered critical in achieving each outcome competently. This can help you when considering what evidence is relevance for each outcome.

For example, evidence that you “identify accurately the amounts that your consumers can afford, and the benefits they seek” (Critical Outcome 4) should include evidence that, in doing this,

- you use language understood readily by your consumer, explain any terms over which the consumer is unclear, and vary the pace at which you speak according to the consumer’s capacity to understand
- you confirm that you are listening through acknowledging points raised and made by your consumer
- you use appropriate questions, expressing these clearly and concisely
- you make sufficient checks during the discussion to ensure that consumers understand your role, the purpose of the discussion and what you agree to do on their behalf
- you check that the information you gather is sufficient to investigate solutions to meet consumers’ needs
- you comply with legal requirements, compliance regulations, organisational policies and professional codes
- your records of consumer contacts, information gathering and information given to consumers are complete, accurate and up-to-date, and comply with regulatory and organisational requirements

This is not to say that you would not use the other behaviours in this context – just that those listed above are really critical to competent performance.

Unit 2 Analyse information to provide financial advice

Overview

This Standard applies to all those offering financial advice.

It is about the research and analysis you must do to identify how best to meet consumers' needs and wants. It covers assessing the consumer's circumstances to identify the most appropriate solution(s), and includes the rationale for selecting some and rejecting others, pulling out the key features of any such solutions in preparation for presenting these to the consumer.

Key and Core Skills

When you achieve this Standard, you will also produce evidence that you can achieve the following Key Skills, or, in Scotland, Core Skills:

Key Skills

Key Skill	Level
Communication	3
Application of Number	3
Information Technology	3
Working with Others	4
Improving Own learning and Performance	3
Problem Solving	4

Core Skills

Core Skill	Level
Communication	Higher
Numeracy	Intermediate 2
Information Technology	Intermediate 2
Working with Others	Higher
Problem Solving	Higher

2 Analyse information to provide financial advice

Outcomes of effective performance

- 2/O1 Your assessment of consumers' needs is accurate and prioritised
- 2/O2 You explain clearly when you are not qualified to offer the advice required and suggest suitable alternative sources of advice
- 2/O3 The product [solutions](#) you select meet the regulatory requirements for product suitability and suitable advice
- 2/O4 You accurately identify and assess financial solutions to meet your consumers' requirements
- 2/O5 Your assessments of possible solutions are valid, logical and take account your client's existing provision, associated risks and affordability
- 2/O6 You accurately identify product information which consumers may not understand and prepare an explanation that they will understand

Behaviours which underpin effective performance

- 2/B1 You check the validity and reliability of information about consumers and products
- 2/B2 You make best use of existing sources of product information
- 2/B3 Your analysis of information is logical and any recommendations are supported by the information available
- 2/B4 Your assessments of product suitability are fair and are justifiable in terms of the consumers' requirements
- 2/B5 You check that information you prepare for consumers is accurate and up-to-date
- 2/B6 You comply with legal requirements, compliance regulations, organisational policies and professional codes
- 2/B7 You keep accurate and up-to-date records of your selected solutions, the advice you plan to give and your reasons and assumptions

2 Analyse information to provide financial advice

Knowledge and understanding

The Financial Advice Process

To achieve this standard you must demonstrate that your knowledge and understanding meets the learning outcomes in the industry's Appropriate Examination Standards for:

ApEx1 UK Financial Services, Regulation and Ethics, **and**

if you are a retail investment adviser:-

- ApEx2 Investment and Risk
- ApEx3 Protection
- ApEx4 Retirement Planning;

if you are a life time mortgage adviser:-

- ApEx2 Investment and Risk;

if you are a long term care insurance adviser:-

- ApEx2 Investment and Risk
- ApEx3 Protection
- ApEx4 Retirement Planning

For more information about the Appropriate Examination Standards, go to www.fssc.org.uk.

In addition, you must demonstrate knowledge and understanding of:

- 1 the main types of special needs faced by consumers within the financial services environment, the difficulties that these can pose and methods for providing assistance
- 2 the principles of effective time management
- 3 fact finding techniques and information gathering strategies appropriate to different types of consumer

And your organisation's:

- 4 sales/advice giving policy, associated procedures and relevant indicators of performance
- 5 products/services available
- 6 compliance requirements, including the structure relating to the roles covered by the FSA training and competence regime, and the limits of authority and responsibility of these roles

Guidance on Performance Evidence

To achieve the Standard you must produce evidence from your performance at work, to show that you achieve the Critical Outcomes and apply the Critical Behaviours. The chart below shows how the Critical Behaviours are linked to the Critical Outcomes;

Outcomes	Critical Behaviours						
	3/B1. Check the validity and reliability of information	3/B2. Make best use of existing sources of product information	3/B3. Logical analysis of information and supported recommendations	3/B4. Fair assessments of suitability are fair and justifiable recommendations	3/B5. Check that information is accurate and up-to-date	3/B6. Comply with legal, compliance and other requirements,	3/B7. Accurate and up-to-date records
2/O1 Assessment of consumers' needs	✓		✓			✓	
2/O2 Explain when not qualified to offer the advice required and suggest alternatives					✓	✓	✓
2/O3 Meet the regulatory requirements for product suitability and suitable advice			✓	✓	✓	✓	✓
2/O4 Identify and assess financial solutions	✓	✓	✓	✓		✓	
2/O5 Assessments of possible solutions	✓	✓	✓	✓		✓	
2/O6 Identify and explain product information which consumers may not understand	✓	✓			✓	✓	✓

You can see from the chart which behaviours are considered critical in achieving each outcome competently. This can help you when considering what evidence is relevance for each outcome.

For example, evidence that “your assessment of consumers’ needs is accurate and prioritised” (Critical Outcome 1) should include evidence that, in doing this,

- you check the validity and reliability of information about consumers and products
- your analysis of information is logical and any recommendations are supported by the information available
- you comply with legal requirements, compliance regulations, organisational policies and professional codes

This is not to say that you would not use the other behaviours in this context – just that those listed above are really critical to competent performance.

Unit 3 Advise on retail investment solutions

Overview

This Standard applies to those offering retail financial investment advice.

It covers what you do when presenting suitable solutions to consumers. The focus is on ensuring that the consumer understands as fully as possible any recommendations being made and that the way forward best meets the consumer's requirements, and the need for suitability and affordability. You also have to show that you behave ethically and in compliance with the requirements of your organisation and the FSA.

Key and Core Skills

When you achieve this Standard, you will also produce evidence that you can achieve the following Key Skills, or, in Scotland, Core Skills:

Key Skills

Key Skill	Level
Communication	4
Application of Number	3
Information Technology	3
Working with Others	4
Improving Own learning and Performance	3
Problem Solving	4

Core Skills

Core Skill	Level
Communication	Higher
Numeracy	Intermediate 2
Information Technology	Intermediate 2
Working with Others	Higher
Problem Solving	Higher

3 Advise on retail investment solutions

Outcomes of effective performance

- 3/O1 You explain clearly the features, benefits, and associated risks of the investment solutions you have identified
- 3/O2 You justify your recommendations on the basis of your assessment of consumers' investment goals, financial circumstances and risk aversion, and the availability of suitable investment solutions
- 3/O3 You explain clearly the suitability and affordability of the solution you recommend and its impact on your consumer's existing investment arrangements
- 3/O4 You provide the consumer with an accurate and fair assessment of the risks associated with the recommended solution
- 3/O5 You explain accurately any conditions applying to the agreed solution, disclosure requirements, your consumers' rights to change their minds and the function of the Cancellation Notice
- 3/O6 You provide consumers with sufficient written and spoken information to meet their needs and regulatory requirements
- 3/O7 When solutions are agreed, you record them accurately, clearly explain the next stages in the process and progress the solution within the timescales determined by your company's standards
- 3/O8 When consumers express a preference for a solution other than that you recommend, you explain clearly the consequences of their choice and whether you are able to continue to advise them
- 3/O9 You provide consumers with sufficient time and opportunity to check their understanding and the accuracy of formal documents they sign
- 3/O10 You agree and record a review schedule, when consumers confirm that they wish this arrangement

Behaviours which underpin effective performance

- 3/B1 You explain clearly the purpose of the meeting
- 3/B2 You use language understood readily by the consumer, check their understanding and explain any terms about which the consumer is unclear
- 3/B3 You encourage consumers to ask questions and respond constructively and fully to all queries and concerns expressed by your consumers
- 3/B4 You present complex ideas and solutions in ways that promote understanding
- 3/B5 You demonstrate a clear understanding of different consumers and their real and perceived needs
- 3/B6 You summarise and agree the points discussed at appropriate points in the discussion
- 3/B7 You make sufficient checks during the discussion to ensure that consumers understand your role, and the purpose of the meeting and its outcomes
- 3/B8 You comply with legal requirements, compliance regulations, organisational policies and professional codes
- 3/B9 Your records of the advice given to consumers are complete, accurate and up-to-date, and comply with regulatory and organisational requirements
- 3/B10 You conduct relationships with consumers in a manner that protects your consumers' interests and complies with organisational and regulatory requirements

3 Advise on retail investment solutions

Knowledge and understanding

The Financial Advice Process

To achieve this standard you must demonstrate that your knowledge and understanding meets the learning outcomes in the industry's Appropriate Examination Standards for:

ApEx1 UK Financial Services, Regulation and Ethics, and

ApEx2 Investment and Risk

ApEx3 Protection

ApEx4 Retirement Planning

For more information about the Appropriate Examination Standards, go to www.fssc.org.uk.

In addition, you must demonstrate knowledge and understanding of:

- 1 the main types of special needs faced by consumers within the financial services environment, the difficulties that these can pose and methods for providing assistance
- 2 the principles of effective time management
- 3 fact finding techniques and information gathering strategies appropriate to different types of consumer

And your organisation's:

- 4 sales/advice giving policy, associated procedures and relevant indicators of performance
- 5 products/services available
- 6 compliance requirements, including the structure relating to the roles covered by the FSA training and competence regime, and the limits of authority and responsibility of these roles

Guidance on Performance Evidence

To achieve the Standard you must produce evidence from your performance at work, to show that you achieve the Critical Outcomes and apply the Critical Behaviours. The chart below shows how the Critical Behaviours are linked to the Critical Outcomes;

Outcomes	Critical Behaviours									
	3/B8. Explain the purpose of the meeting	3/B9. Use understandable language	3/B10. Encourage consumers to ask questions	3/B10. Respond to all queries and concerns	3/B11. Present complex ideas and solutions in ways that promote understanding	3/B12. Demonstrate understanding of different consumers	3/B13. Summarise	3/B14. Check understanding	3/B15. comply with legal and other requirements	3/B16. Record keeping
3/O1 Explain the features, benefits, and risks of the investment solutions	✓	✓		✓	✓	✓			✓	✓
3/O2 Justify your recommendations		✓		✓			✓	✓		✓
3/O3 Explain the suitability and affordability		✓		✓	✓	✓	✓	✓	✓	✓
3/O4 Provide the consumer with an assessment of the risks		✓		✓	✓	✓	✓	✓	✓	✓
3/O5 Explain any conditions, disclosure requirements and your consumers' rights		✓		✓	✓	✓		✓	✓	✓
3/O6 Provide consumers with information	✓	✓		✓	✓	✓	✓	✓	✓	
3/O7 Record agreements and explain next stages		✓						✓	✓	✓
3/O8 Explain consequences of not accepting recommended solutions	✓	✓		✓	✓	✓	✓	✓	✓	
3/O9 Enable consumers to check documents		✓		✓	✓	✓	✓	✓		

You can see from the chart which behaviours are considered critical in achieving each outcome competently. This can help you when considering what evidence is relevance for each outcome.

For example, evidence that “your records of the advice given to consumers are complete, accurate and up-to-date, and comply with regulatory and organisational requirements” (Critical Outcome 7) should include evidence that, in doing this,

- you use language understood readily by the consumer, check their understanding and explain any terms about which the consumer is unclear
- you comply with legal requirements, compliance regulations, organisational policies and professional codes

- your records of the advice given to consumers are complete, accurate and up-to-date, and comply with regulatory and organisational requirements
- you conduct relationships with consumers in a manner that protects your consumers' interests and complies with organisational and regulatory requirements

This is not to say that you would not use the other behaviours in this context – just that those listed above are really critical to competent performance.

Unit 4 Advise on mortgage solutions

Overview

This Standard applies to those advising on standard mortgage contracts and for lifetime mortgages.

It covers what you do when presenting suitable solutions to consumers. The focus is on ensuring that the consumer understands as fully as possible the products you recommend. You must show that your recommendations meet the need for suitability and affordability, both now and over the lifetime of the mortgage. You also have to show that you behave ethically and in compliance with the requirements of your organisation and the FSA.

Key and Core Skills

When you achieve this Standard, you will also produce evidence that you can achieve the following Key Skills, or, in Scotland, Core Skills:

Key Skills

Key Skill	Level
Communication	4
Application of Number	3
Information Technology	3
Working with Others	4
Improving Own learning and Performance	3
Problem Solving	4

Core Skills

Core Skill	Level
Communication	Higher
Numeracy	Intermediate 2
Information Technology	Intermediate 2
Working with Others	Higher
Problem Solving	Higher

Unit 4 Advise on mortgage solutions

Outcomes of effective performance

- 4/O1 You explain clearly the features, benefits, and associated risks of the products you have identified, and the availability of protection from risk
- 4/O2 You justify your recommendations on the basis of your assessment of consumers' needs, financial circumstances and risk aversion, and the availability of suitable mortgage products
- 4/O3 You explain clearly the differences between fixed and variable rate mortgage products
- 4/O4 You explain clearly the term structure of interest rates and how mortgage repayments will evolve under different scenarios
- 4/O5 You explain accurately any conditions applying to the agreed solution, disclosure requirements and your consumers' rights to change their minds
- 4/O6 When solutions are agreed, you record them accurately, clearly explain the next stages in the process and progress the solution within the timescales determined by your company's standards
- 4/O7 You provide consumers with sufficient time and opportunity to check their understanding and the accuracy of formal documents they sign
- 4/O8 You agree and record a review schedule when consumer confirm that they wish this arrangement
- 4/O9 You provide consumers with sufficient written and spoken information to meet their needs and regulatory requirements
- 4/O10 You conduct relationships with consumers in a manner that protects your consumers' interests and complies with organisational and regulatory requirements:

Behaviours which underpin effective performance

- 4/B1 You explain clearly the purpose of the meeting
- 4/B2 You use language understood readily by the consumer, check their understanding and explain any terms where the consumer is unclear
- 4/B3 You encourage consumers to ask questions, and recognise correctly and react positively to signs in your consumer's behaviour which indicate their response to your recommendations
- 4/B4 You present complex ideas and solutions in ways that promote understanding
- 4/B5 You respond constructively and fully to all queries and concerns expressed by your consumers
- 4/B6 You demonstrate a clear understanding of different consumers and their real and perceived needs
- 4/B7 You summarise and agree the points discussed at appropriate points in the discussion
- 4/B8 You make sufficient checks during the discussion to ensure that consumers understand your role, and the purpose of the meeting and its outcomes
- 4/B9 You comply with legal requirements, compliance regulations, organisational policies and professional codes
- 4/B10 Your records of advice given to consumers are complete, accurate and up-to-date, and comply with regulatory and organisational requirements

Unit 4 Advise on mortgage solutions

Knowledge and understanding

The Financial Advice Process

To achieve this standard you must demonstrate that your knowledge and understanding meets the learning outcomes in the industry's Appropriate Examination Standards for:

ApEx1 UK Financial Services, Regulation and Ethics, and

ApEx 5 Mortgage Advice, **and**

if you advise on lifetime mortgage products:

- ApEx2 Investment and Risk
- ApEx 6 Lifetime Mortgage Advice

For more information about the Appropriate Examination Standards, go to www.fssc.org.uk.

In addition, you must demonstrate knowledge and understanding of:

- 1 the main types of special needs faced by consumers within the financial services environment, the difficulties that these can pose and methods for providing assistance
- 2 how to recognise when individuals may not understand complex technical information and what to do to make it intelligible
- 3 the principles of effective time management
- 4 the requirements of health and safety and environmental protection legislation and how they apply to your job and the places in which you work.

And your organisation's:

- 5 sales/advice giving policy, associated procedures and relevant indicators of performance
- 6 products/services available
- 7 organisation's compliance requirements, including the structure relating to the roles covered by the training and competence regime, and the limits of authority and responsibility of these roles

Guidance on Performance Evidence

To achieve the Standard you must produce evidence from your performance at work, to show that you achieve the Critical Outcomes and apply the Critical Behaviours. The chart below shows how the Critical Behaviours are linked to the Critical Outcomes;

Outcomes	Behaviours									
	1. Explain purpose of meeting	2. Use understandable	3. Encourage questions	4. Present complex ideas	5. Respond to queries and concerns	6. Demonstrate understanding of types of consumer	7. Summarise	8. Check Understanding	9. Comply with regulations, policies	10. Record keeping
1. Explain features, benefits and risks	✓	✓		✓		✓		✓		
2. Justify recommendations		✓	✓			✓	✓	✓	✓	
3. Explain mortgage rates and how they perform		✓	✓	✓			✓	✓	✓	
4. Explain conditions		✓	✓	✓				✓	✓	
5. Progress the agreed solution	✓		✓				✓	✓	✓	✓
6. Give consumers time to check documents		✓	✓	✓		✓		✓	✓	✓
7. Agree a review schedule when needed	✓	✓	✓			✓	✓	✓		✓
8. Comply with requirements, policies and codes	✓			✓		✓		✓	✓	✓
9. Comply with record keeping requirements								✓	✓	✓

You can see from the chart which behaviours are considered critical in achieving each outcome competently. This can help you when considering what evidence is relevance for each outcome.

For example, evidence that you consistently “Explain mortgage rates and how they perform” (Critical Outcome 3) should include evidence that, in doing this,

- you use language understood readily by the consumer, check their understanding and explain any terms where the consumer is unclear
- you encourage consumers to ask questions, and recognise correctly and react positively to signs in your consumer’s behaviour which indicate their response to your recommendations
- you present complex ideas and solutions in ways that promote understanding
- you summarise and agree the points discussed at appropriate points in the discussion
- you make sufficient checks during the discussion to ensure that consumers understand your role, and the purpose of the meeting and its outcomes
- you comply with legal requirements, compliance regulations, organisational policies and professional codes

This is not to say that you would not use the other behaviours in this context – just that those listed above are really critical to competent performance.

Unit 5 Advise on long term care insurance solutions

Overview

This Standard applies to those advising on long term care insurance products.

It covers what you do when presenting suitable solutions to consumers. The focus is on ensuring that the consumer understands as fully as possible the products you recommend. You must show, in particular, that:

- you are sensitive to the needs of vulnerable consumers;
- your recommendations meet the need for suitability and affordability, both for consumers with immediate needs and for those with longer term needs;
- you deal ethically with circumstances where available solutions are not affordable, or where more specialised advice than you can give is required.

You also have to show that you behave ethically and in compliance with the requirements of your organisation and the FSA.

Key and Core Skills

When you achieve this Standard, you will also produce evidence that you can achieve the following Key Skills, or, in Scotland, Core Skills:

Key Skills

Key Skill	Level
Communication	4
Application of Number	3
Information Technology	3
Working with Others	4
Improving Own learning and Performance	3
Problem Solving	4
Personal Skills	

Core Skills

Core Skill	Level
Communication	Higher
Numeracy	Intermediate 2
Information Technology	Intermediate 2
Working with Others	Higher
Problem Solving	Higher

5 Advise on long term care insurance solutions

Outcomes of effective performance

- 5/O1 You recommend solutions that best meet your consumers' requirements
- 5/O2 You present a clear, accurate and fair comparison of the relative advantages and disadvantages of each solution
- 5/O3 Your recommendations are based on your assessment of consumers' needs, financial circumstances and risk aversion, and available information about affordability and suitability
- 5/O4 You find out whether there has been material change in consumers' circumstances since your last contact, and adjust your advice in the light of any changes
- 5/O5 You explain sensitively and accurately when consumers cannot afford a solution, and clarify the risks associated with making no provision, the consequences of self-funding long term care and the availability of state support
- 5/O6 You explain accurately any conditions applying to the agreed solution, disclosure requirements and your consumers' rights to change their minds
- 5/O7 When chosen solutions require expertise beyond your own, you refer the consumer to an appropriate third party
- 5/O8 You provide consumers with sufficient written and spoken information to meet their needs and regulatory requirements
- 5/O9 When solutions are agreed, you record them accurately, confirm that all parties to the agreement are willing to proceed, clearly explain the next stages in the process and progress the solution within the timescales determined by your [company's standards](#)
- 5/O10 You provide consumers with sufficient time and opportunity to check their understanding and the accuracy of formal documents they sign
- 5/O11 You agree and record a review schedule when consumers confirm that they wish this arrangement

Behaviours which underpin effective performance

- 5/B1 You explain clearly the purpose of the meeting
- 5/B2 You use language understood readily by the consumer, check their understanding and explain any terms about which the consumer is unclear
- 5/B3 You [encourage](#) consumers to ask questions and respond constructively and fully to all queries and concerns expressed by your consumers
- 5/B4 You present [complex ideas and solutions](#) in ways that promote understanding
- 5/B5 You demonstrate a clear understanding of [different consumers](#) and their real and perceived needs
- 5/B6 You summarise and agree the points discussed at appropriate points in the discussion
- 5/B7 You make sufficient checks during the discussion to ensure that consumers understand your role, and the purpose of the meeting and its outcomes
- 5/B8 You comply with legal requirements, compliance regulations, organisational policies and professional codes
- 5/B9 Your records of the advice given to consumers are complete, accurate and up-to-date, and comply with regulatory and organisational requirements
- 5/B10 You conduct relationships with consumers in a manner that protects your consumers' interests and complies with organisational and regulatory requirements:

5 Advise on long term care insurance solutions

Knowledge and understanding

The Financial Advice Process

To achieve this standard you must demonstrate that your knowledge and understanding meets the learning outcomes in the industry's Appropriate Examination Standards for:

ApEx1 UK Financial Services, Regulation and Ethics, and

ApEx2 Investment and Risk

ApEx3 Protection

ApEx4 Retirement Planning

ApEx7 Long Term Care Insurance

For more information about the Appropriate Examination Standards, go to www.fssc.org.uk.

In addition, you must demonstrate knowledge and understanding of:

- 1 the main types of special needs faced by consumers with long term care needs within the financial services environment, the difficulties that these can pose and methods for providing assistance
- 2 sources of specialist advice that you may have to use or to which you may need to refer consumers
- 3 the long term care arrangements available from the local authorities with whom you have contact and their policies and eligibility criteria
- 4 the principles of effective time management
- 5 fact finding techniques and information gathering strategies appropriate to different types of consumer

And your organisation's:

- 6 sales/advice giving policy, associated procedures and relevant indicators of performance
- 7 products/services available
- 8 compliance requirements, including the structure relating to the roles covered by the FSA training and competence regime, and the limits of authority and responsibility of these roles

Guidance on Performance Evidence

To achieve the Standard you must produce evidence from your performance at work, to show that you achieve the Critical Outcomes and apply the Critical Behaviours. The chart below shows how the Critical Behaviours are linked to the Critical Outcomes;

Outcomes	Behaviours									
	1. Explain purpose	2. Use plain language	3. Encourage questions, etc.	4. promote understanding	5. Understand consumers	6. Summarise and agree	7. Check understanding	8. Comply with legal requirements etc.	9. Complete, accurate records	10. Protect consumer interests, etc..
1. Recommend suitable solutions	✓	✓	✓	✓		✓	✓	✓	✓	✓
2. Compare advantages and disadvantages		✓	✓							✓
3. Base recommendations on assessments			✓		✓			✓	✓	✓
4. Discover any material changes		✓	✓		✓			✓	✓	✓
5. Explain unaffordability		✓	✓	✓		✓	✓	✓		✓
6. Explain conditions		✓	✓	✓		✓	✓	✓		✓
7. Refer to third parties		✓		✓		✓				✓
8. Provide required information		✓	✓					✓		✓
9. Record agreed solutions				✓		✓	✓	✓	✓	
10. Give time for consumers to understand			✓	✓	✓		✓			
11. Agree review schedule		✓	✓		✓	✓	✓		✓	✓

You can see from the chart which behaviours are considered critical in achieving each outcome competently. This can help you when considering what evidence is relevance for each outcome.

For example, evidence that “You find out whether there has been material change in consumers’ circumstances since your last contact, and adjust your advice in the light of any changes” (Critical Outcome 4) should include evidence that, in doing this,

- you use language understood readily by the consumer, check their understanding and explain any terms about which the consumer is unclear
- you encourage consumers to ask questions and respond constructively and fully to all queries and concerns expressed by your consumers
- you demonstrate a clear understanding of different consumers and their real and perceived needs
- you comply with legal requirements, compliance regulations, organisational policies and professional codes
- your records of the advice given to consumers are complete, accurate and up-to-date, and comply with regulatory and organisational requirements
- you conduct relationships with consumers in a manner that protects your consumers’ interests and complies with organisational and regulatory requirement

This is not to say that you would not use the other behaviours in this context – just that those listed above are really critical to competent performance.

Unit 6 Arrange appointments with potential consumers

Overview

This Standard applies to those advisers who make their own appointments to see potential consumers. These may be tied advisers or independent financial advisers.

It covers the planning you must do, and the judgements you must make on first contact, in order to decide that an appointment will be worthwhile. The focus is on ensuring that consumers understand as fully as possible your purpose in meeting them.

You also have to show that you behave ethically and in compliance with the requirements of your organisation and the FSA.

Key and Core Skills

When you achieve this Standard, you will also produce evidence that you can achieve the following Key Skills, or, in Scotland, Core Skills:

Key Skills

Key Skill	Level
Communication	3
Application of Number	N/A
Information Technology	N/A
Working with Others	3
Improving Own learning and Performance	3
Problem Solving	2

Core Skills

Core Skill	Level
Communication	Intermediate 2
Numeracy	N/A
Information Technology	N/A
Working with Others	Intermediate 2
Problem Solving	Intermediate 2

Unit 6 Arrange appointments with potential consumers

Outcomes of effective performance

- 6/O1 Your objectives and plans for contacting potential consumers are based upon a realistic assessment of possible areas of financial need, and an anticipation of consumers' questions and objections
- 6/O2 You establish that you are speaking to the appropriate person and that it is convenient for them to continue with the call
- 6/O3 You obtain and record available personal and financial information relevant to further contact with consumers
- 6/O4 You arrange appointments with potential consumers where your assessment of their level of interest in particular financial solutions justifies follow up
- 6/O5 You record and progress agreed actions, and check that consumers understand what will happen next

Behaviours which underpin effective performance

- 6/B1 You make best use of existing sources of information
- 6/B2 You check the validity and reliability of information
- 6/B3 You explain clearly the purpose of the call and the way forward
- 6/B4 You present information clearly, concisely and accurately
- 6/B5 You use language understood readily by the consumer, check their understanding and explain any terms where the consumer is unclear
- 6/B6 You confirm that you are listening, through acknowledging points raised and made by the consumer
- 6/B7 You identify clearly the value and benefits to people of a proposed course of action
- 6/B8 You comply with legal requirements, compliance regulations, organisational policies and professional codes

Unit 6 Arrange appointments with potential consumers

Knowledge and understanding

The Financial Advice Process

To achieve this standard you must demonstrate that your knowledge and understanding meets the learning outcomes in the industry's Appropriate Examination Standards for:

ApEx1 UK Financial Services, Regulation and Ethics.

For more information about the Appropriate Examination Standards, go to www.fssc.org.uk.

In addition, you must demonstrate knowledge and understanding of:

- 1 the main types of special needs faced by consumers within the financial services environment, the difficulties these can pose and methods of providing assistance
- 2 effective communication methods and styles for dealing with consumers
- 3 the principles of effective time management

And your organisation's:

- 4 procedures and standards and the relevant requirements of legislation relating to contacting consumers by telephone and/or 'cold calling' face to face
- 5 financial services and products
- 6 sales/advice giving policy
- 7 compliance requirements, including the structure relating to the roles covered by the training and competence regime, and the limits of authority and responsibility of these roles
- 8 sales objectives and associated management priorities

Guidance on Performance Evidence

To achieve the Standard you must produce evidence from your performance at work, to show that you achieve the Critical Outcomes and apply the Critical Behaviours. The chart below shows how the Critical Behaviours are linked to the Critical Outcomes;

Critical Behaviours \ Outcomes	1. Make best use of information	2. Check validity/reliability of information	3. Explain purpose of call	4. Present information	5. Use plain language	6. Confirm listening	7. Identify benefits	8. Comply with legal requirements
1. Base plans on realistic assessments	√	√						√
2. Establish you are speaking to the appropriate person			√		√	√		
3. Record relevant information		√		√	√	√		√
4. Make appointments with worthwhile prospects			√	√	√	√	√	√
5. Record and progress actions		√			√			√

You can see from the chart which behaviours are considered critical in achieving each outcome competently. This can help you when considering what evidence is relevance for each outcome.

For example, evidence that you consistently “You establish that you are speaking to the appropriate person and that it is convenient for them to continue with the call” (Critical Outcome 2) should include evidence that, in doing this,

- you make best use of existing sources of information
- you check the validity and reliability of information
- you comply with legal requirements, compliance regulations, organisational policies and professional codes.

This is not to say that you would not use the other behaviours in this context – just that those listed above are really critical to competent performance.

Unit 7 Review existing consumers' financial arrangements and requirements

Overview

This Standard applies to reviews agreed with consumers. The majority of these will be reviews agreed with consumers when you first agreed a financial plan with them.

You must show that you update yourself on consumers' current financial circumstances, including any significant changes, and the performance of their current financial arrangements. The emphasis in your review must be on ensuring that consumers' financial provision is appropriate to their current and foreseeable circumstances.

You also have to show that you behave ethically and in compliance with the requirements of your organisation and the FSA.

Key and Core Skills

When you achieve this Standard, you will also produce evidence that you can achieve the following Key Skills, or, in Scotland, Core Skills:

Key Skills

Key Skill	Level
Communication	4
Application of Number	3
Information Technology	3
Working with Others	4
Improving Own learning and Performance	3
Problem Solving	4

Core Skills

Core Skill	Level
Communication	Higher
Numeracy	Intermediate 2
Information Technology	Intermediate 2
Working with Others	Higher
Problem Solving	Higher

Unit 7 Review existing consumers' financial arrangements and requirements

Outcomes of effective performance

- 7/O1 You determine accurately the financial performance of your consumers' existing financial arrangements
- 7/O2 You explore and identify [material factors](#) affecting the appropriateness of your consumers' financial provision
- 7/O3 You confirm and record material changes to your consumers' circumstances
- 7/O4 Your evaluations are thorough and assess accurately the suitability of your consumers' existing financial arrangements against new and emerging solutions in fulfilling their established financial needs
- 7/O5 You identify and agree with your consumer any [beneficial changes](#) to the financial solutions that can be provided
- 7/O6 You progress agreed actions, checking that your consumers understand the process

Behaviours which underpin effective performance

- 7/B1 You review consumers' arrangements at times agreed with them
- 7/B2 You make the best use of existing sources of information
- 7/B3 You use language understood readily by the consumer, check their understanding and explain any terms where the consumer is unclear
- 7/B4 You identify clearly the value and benefits of your proposed solutions
- 7/B5 You present complex ideas and solutions in ways which promote understanding
- 7/B6 You encourage questions, and respond positively to consumers' responses to your recommendations
- 7/B7 You comply with legal requirements, compliance regulations, organisational policies and professional codes

Unit 7 Review existing consumers' financial arrangements and requirements

Knowledge and understanding

The Financial Advice Process

To achieve this standard you must demonstrate that your knowledge and understanding meets the learning outcomes in the industry's Appropriate Examination Standards for:

ApEx1 UK Financial Services, Regulation and Ethics, **and**

if you are a retail investment adviser:-

- ApEx2 Investment & Risk
- ApEx3 Protection, and
- ApEx4 Retirement Planning

if you are a mortgage adviser:-

- ApEx5 Mortgage Advice

if you advise on lifetime mortgages:-

- ApEx2 Investment & Risk
- ApEx5 Mortgage Advice, and
- ApEx6 Lifetime Mortgage Advice

if you advise on long term care insurance:-

- ApEx2 Investment & Risk
- ApEx3 Protection
- ApEx4 Retirement Planning
- ApEx7 Long Term Care Insurance.

For information on appropriate qualifications that meet these requirements, go to www.fssc.org.uk

In addition, you must demonstrate knowledge and understanding of:

- 1 the main types of special needs faced by consumers within the financial services environment, the difficulties that these can pose and methods for providing assistance
- 2 sources of information about the performance of consumers' financial arrangements
- 3 the typical factors that can cause change in consumers' circumstances and their implications for consumers' financial arrangements
- 4 the principles of effective time management

And your organisation's:

- 5 sales/advice giving policy, associated procedures and relevant indicators of performance
- 6 products/services available
- 7 compliance requirements, including the structure relating to the roles covered by the training and competence regime, and the limits of authority and responsibility of these roles

Guidance on Performance Evidence

To achieve the Standard you must produce evidence from your performance at work, to show that you achieve the Critical Outcomes and apply the Critical Behaviours. The chart below shows how the Critical Behaviours are linked to the Critical Outcomes;

Critical Behaviours	Outcomes						
	1. Review at agreed times	2. Make best use of information sources	3. Use plain language	4. Identify value and benefits	5. Present solutions so that they are understood	6. Encourage questions	7. Comply with legal requirements
1. Determine performance of financial arrangements	√	√				√	√
2. Identify material factors	√	√					
3. Confirm & record changes		√	√			√	√
4. Make thorough and accurate assessments	√	√		√			√
5. Identify and agree beneficial changes			√	√	√	√	√
6. Progress actions			√	√		√	√

You can see from the chart which behaviours are considered critical in achieving each outcome competently. This can help you when considering what evidence is relevance for each outcome.

For example, evidence that you consistently “you explore and identify material factors affecting the appropriateness of your consumers’ financial provision” (Critical Outcome 2) should include evidence that, in doing this,

- you review consumers’ arrangements at times agreed with them
- you make the best use of existing sources of information

This is not to say that you would not use the other behaviours in this context – just that those listed above are really critical to competent performance.

Unit 8 Implement financial services sales plans

Overview

This Standard applies both tied and independent financial advisers.

You must show that you contribute to planning sales activities, and that your own programme of activities is consistent with your organisation's overall sales objectives and targets. You take account of possible contingencies in your plans and adjust your activities if these arise. You must show that you achieve your sales targets within acceptable variance levels.

You also have to show that you behave ethically and in compliance with the requirements of your organisation and the FSA.

Key and Core Skills

When you achieve this Standard, you will also produce evidence that you can achieve the following Key Skills, or, in Scotland, Core Skills:

Key Skills

Key Skill	Level
Communication	3
Application of Number	3
Information Technology	3
Working with Others	4
Improving Own learning and Performance	4
Problem Solving	4

Core Skills

Core Skill	Level
Communication	Higher
Numeracy	Intermediate 2
Information Technology	Intermediate 2
Working with Others	Higher
Problem Solving	Higher

Unit 8 Implement financial services sales plans

Outcomes of effective performance

- 8/O1 Your [contributions to sales plans](#) are relevant and clearly expressed
- 8/O2 Your programme of sales and business development activities is consistent with your organisation's sales objectives and targets
- 8/O3 You agree milestones and review processes with relevant colleagues
- 8/O4 Your planning allows for progress to be monitored accurately and readily
- 8/O5 You regularly monitor and review your progress towards achieving sales objectives
- 8/O6 You make adjustments to your plans to incorporate unexpected changes, if these occur
- 8/O7 Your contingency plans address possible problems that may cause shortfalls against sales objectives and targets
- 8/O8 You achieve sales targets within acceptable variance levels

Behaviours which underpin effective performance

- 8/B1 You demonstrate a clear understanding of different customers and their real and perceived needs
- 8/B2 You seek out and act on new business opportunities
- 8/B3 You take appropriate action to maintain productive relationships with existing customers
- 8/B4 You present information clearly, concisely and accurately
- 8/B5 You prioritise objectives and schedule work to make the best use of time and resources
- 8/B6 You take timely decisions that are realistic for the situation
- 8/B7 You keep accurate and up-to-date records of your sales plans and progress to achieve objectives and targets
- 8/B8 You comply with legal requirements, compliance regulations, and organisational sales policies and procedures

Unit 8 Implement financial services sales plans

Knowledge and understanding

The Financial Advice Process

To achieve this standard you must demonstrate that your knowledge and understanding meets the learning outcomes in the industry's Appropriate Examination Standards for:

ApEx1 UK Financial Services, Regulation and Ethics, **and**

if you are a retail investment adviser:-

- ApEx2 Investment & Risk
- ApEx3 Protection, and
- ApEx4 Retirement Planning

if you are a mortgage adviser:-

- ApEx5 Mortgage Advice

if you advise on lifetime mortgages:-

- ApEx2 Investment & Risk
- ApEx5 Mortgage Advice, and
- ApEx6 Lifetime Mortgage Advice.

For information on appropriate qualifications that meet these requirements, go to www.fssc.org.uk

In addition, you must demonstrate knowledge and understanding of:

- 1 the relevant requirements of legislation relating to contacting consumers by telephone and/or 'cold calling' face to face
- 2 the principles and considerations of sales planning
- 3 the principles and factors in forecasting relating to sales planning and the setting of sales objectives and targets
- 4 the main types of special needs faced by consumers within the financial services environment, the difficulties that these can pose and methods for providing assistance
- 5 sources of information about the performance of consumers' financial arrangements
- 6 the typical factors that can cause change in consumers' circumstances and their implications for consumers' financial arrangements
- 7 the principles of effective time management

And your organisation's:

- 8 relevant sales objectives and associated management priorities
- 9 financial services and products
- 10 sales/advice giving policy, associated procedures and relevant indicators of performance
- 11 products/services available
- 12 compliance requirements, including the structure relating to the roles covered by the training and competence regime, and the limits of authority and responsibility of these roles

Guidance on Performance Evidence

To achieve the Standard you must produce evidence from your performance at work, to show that you achieve the Critical Outcomes and apply the Critical Behaviours. The chart below shows how the Critical Behaviours are linked to the Critical Outcomes;

Outcomes	Critical Behaviours							
	1. Understand customers	2. Seek new business opportunities	3. Maintain existing customer relations	4. Present information	5. Prioritise and schedule work	6. Take timely decisions	7. Keep accurate records	8. Comply with requirements
1. Contribute to sales plans	√	√		√				√
2. Sales plan consistent with organisational objectives	√	√	√		√		√	√
3. Agree milestone				√	√	√	√	√
4. Allow for monitoring	√			√				√
5. Monitor and review progress					√	√	√	√
6. Adjust plans	√	√	√		√	√	√	
7. Address problems	√			√	√	√		√
8. Achieve sales targets	√	√	√	√		√	√	√

You can see from the chart which behaviours are considered critical in achieving each outcome competently. This can help you when considering what evidence is relevance for each outcome.

For example, evidence that you consistently “You make adjustments to your plans to incorporate unexpected changes, if these occur” (Critical Outcome 6) should include evidence that, in doing this,

- you demonstrate a clear understanding of different customers and their real and perceived needs
- you seek out and act on new business opportunities
- you take appropriate action to maintain productive relationships with existing customers
- you prioritise objectives and schedule work to make the best use of time and resources
- you take timely decisions that are realistic for the situation
- you keep accurate and up-to-date records of your sales plans and progress to achieve objectives and targets

This is not to say that you would not use the other behaviours in this context – just that those listed above are really critical to competent performance.

Unit 9 Maintain business relationships

Overview

This Standard applies both tied and independent financial advisers.

You must show that you establish and maintain a network of business-to-business contacts that will assist you to achieve the objectives of your job, including identifying potential consumers. You must also show that you review the value of your network in meeting your objectives.

You also have to show that you behave ethically and in compliance with the requirements of your organisation and the FSA.

Key and Core Skills

When you achieve this Standard, you will also produce evidence that you can achieve the following Key Skills, or, in Scotland, Core Skills:

Key Skills

Key Skill	Level
Communication	4
Application of Number	N/A
Information Technology	N/A
Working with Others	4
Improving Own learning and Performance	3
Problem Solving	4

Core Skills

Core Skill	Level
Communication	Higher
Numeracy	Intermediate 2
Information Technology	Intermediate 2
Working with Others	Higher
Problem Solving	Higher

Unit 9 Maintain business relationships

Outcomes of effective performance

- 9/O1 You establish and maintain working relationships with a network of contacts in ways that enhance goodwill and promotes a positive image of yourself and your organisation
- 9/O2 You identify and evaluate the usefulness of influencers and decision makers amongst key contacts and external specialists
- 9/O3 You use [business contacts](#) to identify potential customers
- 9/O4 You review at regular intervals the effect of your ways of working with external contacts on your performance and business achievements
- 9/O5 You provide accurate information to internal and external contacts that enables them to support your business activities

Behaviours which underpin effective performance

- 9/B1 You show respect for the views and actions of others
- 9/B2 You keep promises and honour commitments
- 9/B3 You work to develop an atmosphere of professionalism and mutual support
- 9/B4 You make time available to support others
- 9/B5 You take timely action to resolve disagreements
- 9/B6 You identify people's information needs
- 9/B7 You make appropriate information and knowledge available promptly to those who need it
- 9/B8 You present information clearly, concisely and accurately
- 9/B9 You listen actively, ask questions, clarify points and rephrase others' statements to check mutual understanding
- 9/B10 You keep confidential information secure

Unit 9 Maintain business relationships

Knowledge and understanding

The Financial Advice Process

To achieve this standard you must demonstrate that your knowledge and understanding meets the learning outcomes in the industry's Appropriate Examination Standards for:

ApEx1 UK Financial Services, Regulation and Ethics.

For information on appropriate qualifications that meet these requirements, go to www.fssc.org.uk

In addition, you must demonstrate knowledge and understanding of:

- 1 the principles of managing effective interpersonal business relationships
- 2 sources of information useful in identifying business-to-business contacts
- 3 effective communication methods and styles relevant to dealing with business contacts
- 4 the principles of effective time management

And your organisation's:

- 5 sales/advice giving policy, associated procedures and relevant indicators of performance
- 6 products/services available
- 7 compliance requirements, including the structure relating to the roles covered by the training and competence regime, and the limits of authority and responsibility of these roles

Guidance on Performance Evidence

To achieve the Standard you must produce evidence from your performance at work, to show that you achieve the Critical Outcomes and apply the Critical Behaviours. The chart below shows how the Critical Behaviours are linked to the Critical Outcomes;

Critical Behaviours	Outcomes									
	1. Show respect to others	2. Keep promises	3. Develop professionalism	4. Make time available to others	5. Resolve disagreements	6. Identify information needs	7. Make information available	8. Present information	9. Listen and probe	10. Maintain confidentiality
1. Establish & maintain a network of contacts	√		√		√			√		
2. Identify & evaluate the influencers in your network	√		√			√	√		√	
3. Use business contacts	√	√	√	√		√	√		√	√
4. Review the value of your network				√	√	√	√		√	
5. Provide information		√		√	√		√	√		√

You can see from the chart which behaviours are considered critical in achieving each outcome competently. This can help you when considering what evidence is relevance for each outcome.

For example, evidence that you consistently “You use business contacts to identify potential customers” (Critical Outcome 3) should include evidence that, in doing this,

- you show respect for the views and actions of others
- you keep promises and honour commitments
- you work to develop an atmosphere of professionalism and mutual support
- you make time available to support others
- you identify people's information needs
- you make appropriate information and knowledge available promptly to those who need it
- you listen actively, ask questions, clarify points and rephrase others' statements to check mutual understanding
- you keep confidential information secure

This is not to say that you would not use the other behaviours in this context – just that those listed above are really critical to competent performance.

Unit 10 Advise consumers on the management of mortgage arrears

Overview

This Standard applies to those advising consumers who have taken on standard or lifetime mortgage contracts.

It covers identifying and evaluating the circumstances in which consumers have fallen behind on their payments. It covers identifying and recommending actions the consumer can take to eliminate arrears, including revised payment schedules. You also have to show that you behave ethically in the interests of both consumers and lenders, and in compliance with the requirements of your organisation and the FSA.

Key and Core Skills

When you achieve this Standard, you will also produce evidence that you can achieve the following Key Skills, or, in Scotland, Core Skills:

Key Skills

Key Skill	Level
Communication	4
Application of Number	3
Information Technology	3
Working with Others	4
Improving Own learning and Performance	2
Problem Solving	4
Personal Skills	4

Core Skills

Core Skill	Level
Communication	Higher
Numeracy	Intermediate 2
Information Technology	Intermediate 2
Working with Others	Higher
Problem Solving	Higher

10 Advise consumers on the management of mortgage arrears

Outcomes of effective performance

- 10/O1 You identify the circumstances and reasons that have created your consumers' arrears
- 10/O2 You explain clearly consumers' rights and obligations and the lender's policy in respect to debt recovery
- 10/O3 You identify and explain clearly to consumers options for eliminating arrears
- 10/O4 Your options for eliminating arrears are realistic, given consumers' circumstances and the lenders' debt recovery policy
- 10/O5 You agree with consumers affordable revised repayment schedules that meet lenders' requirements
- 10/O6 You explain clearly the purpose and legal status of documents issued in relation to debt recovery , consumers' and lenders' rights in relation to them and any time limits that apply
- 10/O7 You provide consumers with sufficient written and spoken information to meet their needs and regulatory requirements
- 10/O8 You conduct relationships with consumers in a manner that protects consumers' and lenders' interests and complies with organisational and regulatory requirements:

Behaviours which underpin effective performance

- 10/B1 You listen actively, ask questions, clarify points and rephrase others' statements to check mutual understanding
- 10/B2 You show empathy with others' needs, feelings and motivation
- 10/B3 You identify accurately consumers' motivation and capacity to manage their arrears
- 10/B4 You make sufficient checks during to ensure that consumers understand the significance of their situation, their rights and obligations and the options for managing arrears
- 10/B5 You check that the information you gather is reliable and sufficient to develop solutions to meet consumers' needs
- 10/B6 You comply with legal requirements, compliance regulations, organisational policies and professional codes
- 10/B7 Your records of consumer contacts, agreements and actions are accurate and up-to-date, and comply with regulatory and organisational requirements

10 Advise consumers on the management of mortgage arrears

Knowledge and understanding

Advice and information gathering

To achieve this standard you must demonstrate that your knowledge and understanding meets the learning outcomes in the industry's Appropriate Examination Standards for:

ApEx1 UK Financial Services, Regulation and Ethics

ApEx 5 Mortgage Advice, **and**

if you advise on lifetime mortgage products:

- ApEx2 Investment and Risk
- ApEx 6 Lifetime Mortgage Advice

For information on appropriate qualifications that meet these requirements, go to www.fssc.org.uk

In addition, you must demonstrate knowledge and understanding of:

- 1 the options available for the retrieval of outstanding debt where the consumer does not maintain agreed terms and conditions, including:
 - repayment by instalment
 - lump sum repayment
 - subsidies
 - legal proceedings
 - repossession
- 2 sources of advice on debt management available to borrowers through external agencies, such as the Citizens Advice Bureaux, Local Authorities and debt counsellors
- 3 relevant regulations and how they affect the provision of debt advice
- 4 lenders' policies and procedures relating to the recovery of debt
- 5 your level of responsibility for dealing with arrears and the procedures for the referral of cases outside your authority
- 6 sources of information relevant to understanding the terms and conditions applying to the mortgage products to which the arrears apply

Guidance on Performance Evidence

To achieve the Standard you must produce evidence from your performance at work, to show that you achieve the Critical Outcomes and apply the Critical Behaviours. The chart below shows how the Critical Behaviours are linked to the Critical Outcomes;

Outcomes \ Behaviours	11. Listening, questioning, clarifying	12. Show empathy	13. Identify consumers' motivation	14. Check understanding	15. Check information	16. Comply with requirements	17. Record keeping
6. Identify circumstances and reasons for arrears	✓	✓	✓	✓	✓	✓	✓
7. Explain rights, obligations and recovery policies			✓	✓		✓	✓
8. Identify and explain options	✓	✓		✓	✓	✓	✓
9. Quality of the options				✓	✓	✓	✓
10. Agree repayment schedules	✓	✓	✓	✓	✓	✓	✓
11. Explain status of documents	✓		✓	✓		✓	
12. Provide information		✓		✓		✓	
13. Protect consumer and lender interests	✓	✓		✓		✓	
14. Comply with record keeping requirements				✓		✓	✓

You can see from the chart which behaviours are considered critical in achieving each outcome competently. This can help you when considering what evidence is relevance for each outcome.

For example, evidence that you consistently “You explain clearly consumers’ rights and obligations and the lender’s policy in respect to debt recovery” (Critical Outcome 2) should include evidence that, in doing this,

- you identify accurately consumers’ motivation and capacity to manage their arrears
- you make sufficient checks during to ensure that consumers understand the significance of their situation, their rights and obligations and the options for managing arrears
- you comply with legal requirements, compliance regulations, organisational policies and professional codes
- your records of consumer contacts, agreements and actions are accurate and up-to-date, and comply with regulatory and organisational requirements

This is not to say that you would not use the other behaviours in this context – just that those listed above are really critical to competent performance.

Terms used in the National Occupational Standards

The following is offered to ensure consistent interpretation of these terms..

[assurances of confidentiality](#)

These are the steps you take to confirm that the information you are given will be treated as confidential (other than information about crime or the proceeds of crime).

[beneficial changes](#)

Changes that will improve a consumers' financial arrangements.

[business contact](#)

A business contact may be someone within or outside your organisation with whom you work in the course of your job.

[capacity to understand](#)

For immediate needs planning some form of disclaimer or statement of mutual understanding may be good practice where appropriate. It could be an issue for advisers, where a consumer is handling their own affairs, to establish if they have the capacity to contract.

[check](#)

This means taking reasonable steps to confirm the validity and reliability of information and/or whether the consumer understands the purpose and nature of the advice. Advisers need to use the appropriate level of questioning and be able to check that third party information is correct.

For example, the client's health in the case of immediate needs planning may reduce their ability to interact and fully understand legal documents.

[complex ideas and solutions](#)

Advisers should not assume that every consumer will understand even the basic ideas about investment and/or insurance.

What an investment or insurance product is, how it operates and what risk is – these and other matters may appear complex to the consumer. Care should be taken to establish the consumer's level of understanding both initially and as the advice process moves forward.

This becomes even more important when advising on solutions, the features and structure of which are not obvious.

[contributions to sales plans](#)

These will be the ideas and proposals you make for your own sales activities.

[current and future circumstances](#)

This includes considering changes which may improve the clients' circumstances such as increases in income or improved health, or make their circumstances worse such as declining income, or deterioration in health

[different consumers](#)

Those seeking advice will differ in their personal financial status, [capacity to understand](#), financial commitments, experience of making investment, borrowing or insurance decisions, risk aversion and temperament.

[encourage](#)

Some consumers may be naturally shy and others may be over-awed by the occasion, or too trusting of an 'expert'. It is important, in all cases, to give opportunities to enable consumers to express themselves. This may involve a number of techniques, from asking open questions to using pictures or diagrams as props to encourage two-way discussion.

[explain clearly](#)

This means giving an explanation in words and phrases that the consumer will find understandable. It includes clear enunciation and adjusting the level of voice according to the circumstances of the discussion: e.g. if the consumer is hard of hearing, or there is a lot of environmental noise.

[language understood readily](#)

Advisers need to be able to adjust the way they speak to consumers according to the social context, using terms, phrases and examples that will help the consumer understand. Advisers also need to use the appropriate level of questioning and be able to check that third party information is correct. See also [explain clearly](#).

[material factors](#)

These are the things which have caused a change in the consumers' circumstances: e.g. a significant change in income or employment status; change in health; increase in family commitments.

[solutions](#)

The recommended products and services you advise the consumer to buy. This includes advice that further investment/expenditure is not affordable or will not meet the consumer's requirements.

[sufficient](#)

This means 'enough for the purpose'. So, 'sufficient information to establish needs and requirements' means that you have enough to be able to identify needs and wants. How much is 'sufficient' will vary from consumer to consumer.

The Financial Services Skills Council is an independent employer-led UK-wide organisation licensed by the government to meet the skills and productivity needs of the financial services sector. Our aims are straightforward: better business performance and productivity, from multinationals to individuals, achieved through more focused education and training.

Businesses in the sector need to thrive and prosper in a fiercely competitive environment and, equally important, to maintain the confidence of the consumer.

Consumers themselves have greater and more disparate needs than ever. They want more holistic advice that takes into account their individual circumstances, skilled long term financial planning and better-value savings vehicles.

Central to businesses' response to the challenges of competition, consumer demand and increased regulation is the need for a well-trained, more skilled workforce. The Skills Council aims to ensure that training is based on quality and offers value to businesses and individuals.

You cannot have quality unless you have standards.

The Standards for Providing Financial Advice are benchmarks for quality performance in advising consumers. They describe what a well-trained adviser should be able to achieve by way of good business, consumer protection and compliance with the regulations set by the Financial Services Authority.

For more information about the Financial Services Skills Council, visit our website – www.fssc.org.uk.

For information about membership call 0207 216 7366 or 7397.

Email info@fssc.org.uk