



SQA/QCF Level 4 Diploma in Professional Financial Advice (G9YJ 53)

SQA Centre Approval

If your organisation wishes to offer SQA qualifications, you need approval as an SQA centre. This will normally involve a visit to ensure that you have the potential to become an SQA centre and to offer SQA qualifications.

We will check that you meet our centre approval criteria, and that you have the staff and resources you need to offer the qualification. We may take account of the quality indicators of any other organisations who have carried out quality audits or inspections on your centre.

For example, all Scottish secondary schools and colleges fully registered with the Scottish Executive Education Department (SEED), including independent schools, are deemed to meet centre approval criteria. We may also take account of approval by another awarding body.

Our approval criteria apply to all centres, whether they are in Scotland, the rest of the United Kingdom, or overseas.

We are committed to providing you with an efficient approval service which meets your needs. We will help you with your centre approval application and subsequent applications for approval to offer specific qualifications. As far as possible, we will fit in with your own timescales for gaining approval.

Approval to offer specific qualifications

In approving you to offer specific SQA qualifications, we take into account your experience of delivering and assessing qualifications in the area from which the qualification is drawn.

If you are a new centre, or have not offered qualifications in the specialist area before, we will normally arrange for an approval visit.

Specific approval criteria to offer the Level 4 Diploma in Professional Financial Advice (G9YJ 53)

The Level 4 Diploma in Professional Financial Advice has been designed by SQA and Calibrand Limited to meet the regulatory requirements of the Financial Services Authority's Retail Distribution Review (RDR).

All Financial Advisors are required to hold a Level 4 qualification by the end of 2012.

The SQA/Calibrand devised Diploma provides an accessible e-learning platform and a tailored e-assessment solution which meets all of the regulatory requirements and provides a flexible learning and assessment route for candidates and their employers.

Approved by FSA and the Financial Services Skills Council (FSSC), the award is now accredited on the Qualifications and Credit Framework (QCF).

The Diploma is made up of six individual, mandatory Units and all 6 are required to gain the full Diploma:

Unit 1 - Financial Services, Regulation and Ethics

Unit 2 - Personal Taxation

Unit 3 - Investment Principles and Risk

Unit 4 - Pensions and Retirement Planning

Unit 5 - Financial Protection

Unit 6 - Application of Professional Financial Advice

Each of the Units within the Diploma can be delivered electronically through Calibrand's e-assessment solutions. Units 1 to 5 are multiple choice based examinations and Unit 6 is delivered electronically through an essay style examination which is also assessed electronically.

Those people who will need to/or would be most likely to take the full award are:

- Independent Financial Advisers, Financial Advisers, Financial Consultants, Pensions Advisers, Insurance Consultants, Financial Planning Professionals.

Those more likely to undertake some individual Units would be:

- All the of above who are 'part qualified' plus Financial Planners (back-office), Paraplanners, Insurance agents, insurance Brokers call-centre supervisors, introducers, bank staff etc.

If you are an individual or a company looking to undertake the Diploma, or would like further information about it, please contact Liam Priest, New Ventures Manager at SQA at liam.priest@sqa.org.uk or visit Calibrand's web site for further information - <http://www.calibrand.com>

Approval Criteria

Any centre applying for approval to offer the Diploma in Professional Financial Advice would have to have the required e-assessment support infrastructure in place.

The centre's particular assessment methodology would also have to be supported by the FSSC and the FSA.

Centres may wish to consider becoming a satellite centre of Calibrand and to run the Diploma via them. They have a tried and tested assessment structure in place. Satellite centres of Calibrand would benefit from their status as an SQA approved centre and from quality assurance and certification carried out by SQA.

If you would like to adopt the individual route and come forward for SQA centre approval (if required) and approval to offer the Diploma in Professional Financial Advice please contact Liam Priest at liam.priest@sqa.org.uk

For further information about the SQA's Approval processes and Quality Assurance criteria please follow the link below:

<http://www.sqa.org.uk/sqa/36140.html>