

SAQA ID
57608

DURATION
12 Months

CREDITS
120

SETA
Inseta

National Certificate:

**WEALTH
MANAGEMENT**
NQF Level 5



WHO SHOULD STUDY THIS COURSE?

The purpose of the National Certificate: Wealth Management Level 5 is to build the knowledge and skills required by employees in Wealth Management who have achieved a Qualification equivalent to NQF Level 4, preferably in a Financial Services related field, and are ready to study at Level 5. It is intended to empower learners to acquire knowledge, skills, attitudes and values required to operate ethically and responsibly in the highly regulated Financial Services environment and to respond to the challenges posed by the changing nature of the Financial Services Industry. It should add value to the qualifying learner in terms of enrichment of the person, status, licensing and recognition.

As a Qualification in Wealth Management, it provides a framework for learners to develop competencies related to the Long Term Insurance Sub-Sector, which includes Life Benefits, Retirement Funds and Medical Scheme Administration, as well as the Collective Investment Sub-Sector, Wealth Creation and Wealth Management. It provides a balanced learning experience and an opportunity for learners to apply academic skills in relation to the workplace. The Qualification is structured in such a way that it exposes learners to generic competencies required in the Financial Services Sector at Level 5 and allows for specialisation to meet the needs of different work roles.

The National Certificate: Wealth Management: Level 5 is a building block for learners who wish to follow a career path in Financial Services within Long-Term Insurance and Investment. The skills, knowledge, values and attitudes reflected in the Qualification are building blocks that can be developed further at Level 6.

Rationale

The National Certificate: Financial Services: Wealth Management: NQF Level 5 was registered in July 2003. The qualification has been reviewed and expanded to meet the needs of learners in a variety of positions in the Financial Services industry. The National Certificate: Wealth Management: Level 5 replaces the National Certificate: Financial Services: Wealth Management: NQF Level 5. It is a holistic qualification which combines Long Term Insurance, Collective Investments, Retirement Funds, Medical Scheme Administration, Short Term Insurance and other aspects of Wealth Creation and Wealth Management.

The Qualification has relevance for learners in Retirement Funds and Medical Schemes, Intermediaries including, but not limited to, Financial Advisors, Personal Financial Planners, Financial Services Call Centre Agents, Client Service Providers, Brokers, Broker Consultants, Retirement Fund Consultants, Retirement Fund Administrators, Trust Fund Officers, Product Developers, Consultants who advise on product structure of Retirement Funds, Principal Officers, Trustees, Medical Scheme Consultants, Senior Administrators, Retail Managers who support Advisors and have a back office function, Collective Investment Scheme Managers, Account Executives and Compliance Officers.

Exit Level Outcomes

Learners who engage in Wealth Management at this Level require knowledge and understanding of the key terms, concepts, facts, principles, rules, theories, and practices of the main areas of Wealth Management and an ability to select and apply standard methods, procedures, and/or techniques in the context of managing and creating wealth. They are required to use their knowledge to evaluate and solve defined, routine and new problems within a familiar context,

and to apply solutions based on relevant evidence and procedures in accordance with prescribed organisational and professional ethical codes of conduct, values and practices.

They are required to gather, analyse, interpret, evaluate and synthesise information from a range of sources, to select information appropriate to the task or situation and to communicate information reliably, accurately and coherently, in writing and verbally with due regard for conventions around intellectual property, copyright and plagiarism.

Learners should have the capacity to take responsibility for their own learning and to promote the learning of others. They should be able to assess their own performance and that of others and have the ability to take appropriate action where necessary. They should be able to operate in a range of familiar and new contexts and should demonstrate an understanding of the interrelationships between the different legislative, socio-political, economic and physical environments and demonstrate understanding of how actions or events in one area impact on other areas within the financial services system.

The Exit Level Outcomes and their Associated Assessment Criteria are the following, which means that the learner will be capable of:

- Gathering, analysing, synthesising and evaluating information, manipulating and interpreting data and identifying trends, communicating information coherently in writing and verbally, and showing insight into current affairs in the Financial Services sector.
- Apply knowledge of economics, investment practices, tax and other financial information to match the needs of clients to financial products.

- Applying knowledge of legislation, ethics, and compliance in the context of the financial services sector in South Africa.

Critical Cross-Field Outcomes:

The learner is able to demonstrate ability to:

Identify and solve well-defined problems of a routine and non-routine and unfamiliar nature within the context of Wealth Management in which responses show that responsible decisions have been made, adjust common solutions to meet changes in the problem and motivate the changes within own limit of authority.

Work effectively with others as a member of a team, group, organisation or community in that many of the Unit Standards in the Qualification require interaction with clients.

Organise and manage him/herself and his/her activities responsibly and effectively in that it is expected that the learner will be responsible for his/her own learning and for organising his/her own work allocated tasks responsibly in the work environment. She/he is required to complete research assignments timeously and to demonstrate insight into different aspects of Wealth Management.

Collect, organise and critically evaluate information. These competencies are built into the Assessment Criteria in many of the Unit Standards and the learner is required to do research projects and analyse information from the media and industry sources. Communicate effectively using visual, mathematics and language skills in the modes of oral and/or written presentations. These competencies are an integral part of all the Unit Standards and are built into the Assessment Criteria.

Use science and technology effectively and critically in that the Financial Services environment is technology driven and very few activities take place without the application of technology.

Demonstrate an understanding of the world as a set of

related systems by recognising that problem-solving contexts do not exist in isolation in demonstrating insight into current affairs in the sector and the interrelationship between the various indicators and trends in the market and understanding the consequences of non-compliance.

In addition this Qualification contributes to the full personal development of each learner and the social and economic development of the society at large, by making it the underlying intention of any programme of learning to make the individual aware of the importance of:

Reflecting on and exploring a variety of strategies to learn more effectively in order to become an informed worker in the industry.

Being culturally and aesthetically sensitive across a range of social contexts in dealing with diverse people in the workplace including clients and co-workers.

Admission Requirements:

- Communication at NQF Level 4.
- Mathematical Literacy at NQF Level 4.

ARTICULATION:

- The National Certificate in Financial Services: Long Term Risk Assessment: Level 5 on the basis of the Fundamentals and Exit Outcome 1.
- The National Diploma in Financial Services: Long-Term Risk Assessment: Level 5 on the basis of the Fundamentals and Exit Outcome 1.

QUALIFICATION RULES:

- Level, credits and learning components assigned to the qualification:
- A minimum of 120 credits are required to complete

the Qualification which is made up of the following components:

1. Fundamental: 39 credits
2. Core: 40 credits
3. Electives: 41 credits
4. Total: 120 credits

ASSOCIATED ASSESSMENT CRITERIA

1.

Current events and developments that could impact on the Financial Services Sector in general, and on Wealth Management and Wealth Creation in particular, are analysed and discussed and an informed personal opinion is expressed and substantiated in the discussion indicating ability to anticipate or predict future trends and the potential impact on the industry.

Knowledge learnt in various Unit Standards and current events as they occur are integrated with an informed understanding of the Wealth Management environment so that knowledge of the industry is applied in authentic situations.

Information is gathered, analysed, interpreted, summarised and evaluated from a range of sources and presented coherently, reliably and accurately both verbally and in writing using technological skills.

Evidence is evaluated and used to substantiate an argument and to interpret changing trends in the macro and micro environments that impact on wealth management.

Financial and other data is manipulated and interpreted to identify trends.

The Wealth Management operating environment is explained as a system within the Financial Services Sector and an indication is given of current issues and changes in the sector.

2.

The needs, wants and risk profile of a selected client are analysed and specialised technical knowledge is applied

to propose a financial solution based on a needs analysis. Knowledge of the different asset classes, and the client's needs are applied to select an appropriate financial product.

Essential methods, procedures and techniques of the Financial Services industry are applied within the legislated environment in order to make a financial recommendation.

3.

Methods, procedures and techniques for creating and managing wealth are applied with reference to specific company policy, legislative requirements and competitive industry practices.

Decisions are substantiated based on available information with due regard for compliance and within own authority limits, license or mandate, relevant service agreements and an organisation's customer service policy.

The concept of ethics is explained with reference to an organisation's code of conduct, and an individual's personal and property rights.

Integrated assessment:

Assessment practices must be fair, transparent, valid and reliable and should ensure that no learner is disadvantaged. Learners who wish to be assessed against the competencies in the Qualification and/or associated Unit Standards should direct enquiries to the relevant ETQA.

The focus of assessment must be on the assessment of the learning outcomes rather than learning outputs. The Specific Outcomes guide the learning and training process towards the outcomes on a continuous basis. The purpose is to determine whether the outcomes have been attained. Situations should present a wide range of options. Applications should require significant choices from a wide range of procedures and in a number of contexts.

Learning, teaching and assessment are inextricably linked. Where appropriate, assessment of knowledge, skills, attitudes and values indicated in the various Unit Standards should be integrated.

Assessment has a formative monitoring function. Formative assessment should be used to assess gaps in the learners' skill and knowledge and to indicate where there is a need for expanded opportunities. The goal is to promote learning and to assess the efficacy of the teaching and learning process. Feedback from assessment informs teaching and learning and allows for the critique of outcomes, methodology and materials. Formative assessment is diagnostic and as such it should guide the learner and the trainer. It is continuous and is used to plan appropriate learning experiences to meet the learner's needs. It provides information about problems experienced at different stages in the learning process. As it is criterion referenced, if the learner has met the assessment criteria, he/she has achieved the outcomes.

Assessment should also have a summative component. Summative assessment may be used on completion of a Unit Standard, but should not be the only form of assessment.

Assessment should take place in an authentic context as far as is possible. A variety of methods must be used in assessment and tools and activities must be appropriate to the context in which the learner is working. Where it is not possible to assess competence in the workplace, simulations, case studies and other similar techniques should be used to provide a context appropriate to the assessment.

Integration implies that theoretical and practical components should, where possible, be assessed together. Integrative techniques should be used to assess applied competence. Learners should be required to



demonstrate that they can perform the outcomes with understanding and insight.

Assessment should ensure that all Specific Outcomes, embedded knowledge and Critical Cross-Field Outcomes are evaluated. Assessment of the Critical Cross-Field Outcomes should be integrated with the assessment of the Specific Outcomes. The Critical Cross-Field Outcomes are implicit in some Unit Standards and programmes should be designed to extend and further reflect the integration.

Before The National Certificate: Wealth Management: Level 5 is awarded, learners are required to demonstrate competence in the required Unit Standards and complete a summative assessment based on the exit outcomes of the Qualification.

CONTACT US

T: 011 568 6629

E: info@apexu.co.za

A: 100 West Street, Block C.
Wierda Valley, Sandton.

apexu.co.za

