Universal™ TRAINING ACADEMY

# UNIVERSAL
# Training Academy

**National Certificate In Wealth Management**
SAQA QUALID: 57608 NQF 5

2023

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INSPIRED / VICTORY / ACTIVE / DYNAMIC / EVOLVING / PROGRESSIVE / CHAMPIONS

# 1. Course Introduction Overview

The National Certificate Wealth Management, SAQA ID 57608 at NQF level 5, is a qualification recognised by the Financial Sector Conduct Authority (FSCA), which provides a framework for learners to develop competencies within the following fields:

(i) Long-term Insurance sub-sector, including Life Benefits and Retirement Funds;
(ii) Medical Scheme Administration;
(iii) Collective Investment sub-sector; and
(iv) Wealth Creation and Wealth Management

The Qualification provides a balanced learning experience and an opportunity for learners to apply academic skills in relation to their particular financial services sub-sector. The Qualification is structured in such a way that it exposes learners to generic competencies but also enables specialisation in order to meet the needs of specific work roles.

We currently provide two learning avenues towards the qualification National Certificate Wealth Management, namely:

(i) The Financial Planning Learning Avenue
(ii) The Medical Schemes Learning Avenue

Both learning avenues comprise 79 compulsory credits made up from a Core Module consisting of seven Core Unit Standards totalling 40 credits as well as a Fundamental Module consisting of six Fundamental Unit Standards totalling 39 credits. The balance of Elective Unit Standards is carefully selected to be appropriate to the respective learning avenues, in order to meet the minimum requirement of 120 credits. *The Elective Module - Medical Schemes* consists of ten Unit Standards totalling 49 credits. *The Elective Module - Financial Planning* consists of seven Unit Standards totalling 43 credits. The three Modules per learning avenue, each of which represent approximately 40 credits, are completed over a three to four-month period. This must be followed by the successful completion of the Portfolios of Evidence and closed book summative assessments for the respective modules.

The Qualification has relevance to the two learning avenues and leads to a qualification for learners that is applicable 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 and the Trustees of Medical Schemes.

Our flexible approach to outcome-based education facilitates the opportunity for learners who are required to still complete outstanding Unit Standards to be accommodated, and to **'carve out'** outstanding Unit Standards from the various Modules. Learners are thus enabled to meet their specific outstanding requirements as a 'standalone learning avenue', and acquire the minimum number of 120 credits.

Universal Training Academy (UTA) offers on or off-site face-to-face training as well as on-line digital training via MS Teams, depending on client requirements. The training method will be confirmed during the enrollment process.

# 2. Medical Schemes Learning Avenue

National Certificate: Wealth Management – SAQA ID 57608 – Medical Schemes Learning Avenue, 128 credits.

## Core Module

| SAQA USID | Unit Standard Title | NQF Level | Credits | |
|---|---|---|---|---|
| 242601 | Apply a researched trend to individual financial risk | 5 | 5 | Core |
| 242594 | Apply knowledge of the different asset classes in order to give financial advice | 5 | 4 | Core |
| 242580 | Apply scenario planning to explain potential risk in a specified financial services context | 5 | 6 | Core |
| 242573 | Determine the needs and wants of an entity in order to propose an appropriate financial solution | 5 | 4 | Core |
| 242574 | Present a proposal to optimise the tax aspects of the wealth management of an entity | 5 | 4 | Core |
| 242554 | Research information in order to assist in conducting a financial risk assessment | 5 | 7 | Core |
| 230078 | Apply the principles of ethics to a business environment | 6 | 10 | Core |
| | TOTAL CREDITS | | 40 | |

## Fundamental Module

| SAQA USID | Unit Standard Title | NQF Level | Credits | |
|---|---|---|---|---|
| 230071 | Apply basic economic principles to the financial services sector | 5 | 5 | Fund |
| 120075 | Demonstrate insight into current affairs in the Financial Services sector | 5 | 10 | Fund |
| 230075 | Demonstrate knowledge and insight into the changing nature of the financial services industry and its consumers | 5 | 6 | Fund |
| 119997 | Demonstrate knowledge and understanding of risk in a Financial Services environment | 5 | 5 | Fund |
| 230077 | Describe the financial life cycle of an individual and how this influences financial decisions | 5 | 8 | Fund |
| 230070 | Present an informed argument on a current issue in a business sector | 5 | 5 | Fund |
| | TOTAL CREDITS | | 39 | |

## Elective Module - Medical Schemes

| SAQA USID | Unit Standard Title | NQF Level | Credits | |
|---|---|---|---|---|
| 242584 | Demonstrate knowledge and understanding of the Financial Advisory and Intermediary Services Act (FAIS) (Act 37 of 2002) as it impacts on a specific financial services sub-sector | 4 | 2 | Elective |
| 242593 | Explain South African Money laundering legislation and the implications for accountable institutions in transacting with clients | 4 | 3 | Elective |
| 242598 | Demonstrate knowledge and understanding of the responsibilities of directors in terms of corporate governance | 5 | 10 | Elective |
| 242585 | Analyse the dynamics of different interactive styles in client relationships | 5 | 3 | Elective |
| 242568 | Apply knowledge and insight of the medical scheme environment to evaluate risk in a selected medical scheme | 6 | 4 | Elective |
| 242567 | Analyse the product design/structure of different medical schemes to evaluate the benefits of each scheme | 5 | 5 | Elective |
| 242616 | Objectively evaluate the criteria that materially affect the performance of a medical scheme and its administration | 5 | 10 | Elective |
| 242570 | Investigate industry initiative to quality control medical providers | 5 | 6 | Elective |
| 242579 | Analyse the impact of current and/or proposed reform for the Retirement/Medical Scheme sub-sector in order to formulate a possible response | 6 | 3 | Elective |
| 242571 | Apply knowledge of health economics to make an informed decision | 6 | 3 | Elective |
| | TOTAL CREDITS | | 49 | |

# 3. Financial Planning Learning Avenue

National Certificate: Wealth Management SAQA ID 57608 – Financial Planning Learning Avenue, 122 credits.

## Financial Planning

The Financial Planning Learning Avenue equips the broker, agent, intermediary, broker consultant or financial planner with the knowledge and skills to provide financial planning advice on: risk cover, such as life and disability insurance; investments such as collective investment schemes and investment policies; retirement planning and estate planning. The Unit Standards below are the most relevant to this sub-sector.

## Core Module

| SAQA USID | Unit Standard Title | NQF Level | Credits | |
|---|---|---|---|---|
| 242601 | Apply a researched trend to individual financial risk | 5 | 5 | Core |
| 242594 | Apply knowledge of the different asset classes in order to give financial advice | 5 | 4 | Core |
| 242580 | Apply scenario planning to explain potential risk in a specified financial services context | 5 | 6 | Core |
| 242573 | Determine the needs and wants of an entity in order to propose an appropriate financial solution | 5 | 4 | Core |
| 242574 | Present a proposal to optimise the tax aspects of the wealth management of an entity | 5 | 4 | Core |
| 242554 | Research information in order to assist in conducting a financial risk assessment | 5 | 7 | Core |
| 230078 | Apply the principles of ethics to a business environment | 6 | 10 | Core |
| | TOTAL CREDITS | | 40 | |

## Fundamental Module

| SAQA USID | Unit Standard Title | NQF Level | Credits | |
|---|---|---|---|---|
| 230071 | Apply basic economic principles to the financial services sector | 5 | 5 | Fund |
| 120075 | Demonstrate insight into current affairs in the Financial Services sector | 5 | 10 | Fund |
| 230075 | Demonstrate knowledge and insight into the changing nature of the financial services industry and its consumers | 5 | 6 | Fund |
| 119997 | Demonstrate knowledge and understanding of risk in a Financial Services environment | 5 | 5 | Fund |
| 230077 | Describe the financial life cycle of an individual and how this influences financial decisions | 5 | 8 | Fund |
| 230070 | Present an informed argument on a current issue in a business sector | 5 | 5 | Fund |
| | TOTAL CREDITS | | 39 | |

## Elective Module - Financial Planning

| SAQA USID | Unit Standard Title | NQF Level | Credits | |
|---|---|---|---|---|
| 242619 | Apply knowledge and insight to advise on the composition of a portfolio | 6 | 6 | Elective |
| 242613 | Apply technical knowledge and skill to advise an individual on planning for retirement | 5 | 5 | Elective |
| 242555 | Develop a potential wealth preservation solution for an entity | 6 | 8 | Elective |
| 242586 | Apply technical knowledge and insight into how the legislative and regulatory environment impacts on retirement fund benefits for employees | 5 | 6 | Elective |
| 242590 | Apply knowledge and skill to explain the application of structured long term insurance portfolios | 5 | 6 | Elective |
| 242606 | Discuss current trends in investment portfolio management | 6 | 4 | Elective |
| 242603 | Apply knowledge of estate planning to propose a financial solution for a specific client | 5 | 8 | Elective |
| | TOTAL CREDITS | | 43 | |

# 4. Fees And The Training Programme

Programme fees are payable in advance and levied on a per learner basis. The programme fees cover all learning materials; facilitation; assessment of portfolios and examinations; feedback to learners; and interaction with learners either personally, telephonically or via email. Feedback is also provided to learners in the event that they are rated as 'Not Yet Competent', with the objective of assisting learners to reach competency status as soon as possible, and within the time frame allocated.

Please note that the fees quoted below are applicable to on-line training or face-to-face training for learners who are based exclusively in the Johannesburg area (i.e. within a radius of 60 km). Learners based outside of Johannesburg who require face-to-face training will be liable for travel and accommodation costs, and will be quoted accordingly.

Groups of three or more learners can opt for face-to-face class facilitation on-site at the employer, or alternatively at the premises of the training provider. On-line training via MS Teams is also available. We provide on-line training for groups of less than three learners.

A specific training programme is developed for each employer group/individual and a training agreement, which includes the training terms and conditions, is prepared before the training commences.

**The fee per Module per learner for 2023: R9 400.00 (incl. VAT)**

## Payment Terms

- 50% payable 7 days before commencement of training
- 50% payable upon commencement of training

Financial Services Providers (FSPs) are reminded that a number of recent regulatory amendments have impacted the financial services environment, and particularly on competency requirements., Financial services representatives are required to achieve an appropriate qualification at NQF level 5 (except for Category A - funeral insurance), within six years from the date of first appointment (DOFA). More recent regulatory amendments announced by the FSCA in 2018, now also require that evidence be presented that representatives were indeed enrolled on the said programme within two years from the DOFA. This aims to circumvent FSPs from delaying the enrolment of their representatives for as long as possible, and not meeting the six-year timeline, resulting in their representatives being debarred.

Over the past ten years, UTA has successfully facilitated the training of some 800 learners towards the achievement of this qualification. Be sure not to miss out on this opportunity to develop your career; call us to enrol for 2023 today!

*"Education is at the heart of achieving your dreams"* - Patrice Motsepe

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## Contact us

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