

Level 4 Diploma for Financial Advisers (DipFA®)

The Diploma for Financial Advisers (DipFA®) is a high quality, cost-effective programme that meets the qualification standard required by the FCA of anyone wishing to work as a financial adviser.

- ✓ FCA-approved
- ✓ Cost-effective and achievable in only nine months
- ✓ Innovative approach to assessment
- ✓ Highly relevant and applicable to real-life situations

The DipFA® has been designed specifically with the FCA's examination standards in mind. It is a highly relevant programme of study that develops the knowledge required whilst also enhancing the skills and practical understanding of the subject matter needed to apply it effectively to the work-place.

The registration fee for DipFA® includes all learning materials, initial assessment entry and a wealth of online and personal study support and guidance. It is assessed by an objective test, a coursework assignment and a case-study based examination, which allows students to bring their existing knowledge and experience to bear and demonstrate how the subject matter applies to real-life situations.

Supporting professionalism in the regulated advice sector

The Institute of Financial Services supports and promotes professionalism in the regulated advice sector. We do this not just by providing industry benchmark, FCA-approved qualifications but also by providing professionals with the tools and ongoing development needed to maintain and demonstrate the high professional standards that the FCA sees as being key to inspiring confidence and building trust in the sector.

"I have found the DipFA® to be a challenging but rewarding course of study that has developed my knowledge and skills while also allowing me to draw on my years of experience. I particularly like the practical nature of the course which makes it highly relevant and reflective of my day to day role."

John Whitehead, Managing Director
Alan Boswell & Company Ltd



Facts at a glance

- The Level 4 Diploma for Financial Advisers (DipFA®) is a Qualifications and Credit Framework (QCF) qualification accredited by Ofqual
- DipFA® is listed as an approved exam for advising on retail investment products in the FCA Handbook
- DipFA® consists of two mandatory units
- The registration fee for DipFA® includes core materials, initial assessment entry, an online support service with a dedicated tutor and electronic access to a wide range of reference materials. Registration without tutor support is also available.
- Registration is available for DipFA® at any time
- Assessment for DipFA® consists of an objective test, a coursework assignment and a case-study based examination
- Students only resit assessments that they have not passed, allowing them to focus on areas of weakness rather than having to revisit the entire syllabus

www.ifslearning.ac.uk/DipFA

About the DipFA®

The DipFA® focuses on the provision of high-quality advice, through enhanced knowledge and skills. It comprises two units:

- **Unit 1** - Financial Services, Regulation and Ethics
- **Unit 2** - Advanced Financial Advice

Unit 1 – Financial Services, Regulation and Ethics (FSRE)

FSRE explores the commercial and regulatory financial services environment, the role and legal obligations of regulated advisers and the key concepts of risk and ethics:

- The structure of the UK financial services industry and its role in serving the consumer
- Financial services regulation, the FCA's approach and the legal responsibilities of regulated advisers
- The concepts and importance of risk
- Ethical behaviour and the FCA's principles-based approach
- The Code of Ethics and professional standards
- The skills required when advising clients

Unit 2 – Advanced Financial Advice (AFA)

AFA develops understanding of specific products, principles and issues affecting clients:

- The role and relevance of the UK taxation system in relation to individuals, investments and trusts
- The main characteristics and behaviours of asset classes
- The merits and limitations of the main investment theories
- The characteristics, performance and behaviours of investment products and the impact of risk on investment performance
- The principles of investment planning and the investment advice process
- Financial protection planning, income protection, life assurance and insurance-based protection policies
- Pensions planning, law and taxation
- Retirement planning
- Client information gathering and needs analysis
- Formulating and communicating holistic financial advice
- Creating, implementing and maintaining financial plans

Cost

Please visit www.ifslearning.ac.uk/DipFA for details of fees associated with studying the DipFA®

Communication skills

As well as developing knowledge, the DipFA® assists in the development of the core communication skills that are an essential requirement for giving advice effectively:

- Formulating appropriate responses to resolve defined and abstract problems
- Conveying complex information clearly, concisely and accurately
- Structuring information, options and recommendations in a clear and logical order
- Explaining and fully justifying recommendations in language appropriate to the client
- Explaining and demonstrating adherence to the requirements of the FCA including Conduct of Business Rules and Treating Customers Fairly
- Explaining and demonstrating understanding of the monetary and financial system

"Perhaps the most striking and unique feature of the DipFA® is its ability to offer the IFA professional exactly what they require from an exam. It is comprehensive in outlook and extremely flexible in its diverse assessment methodology. In short the DipFA® continues to affirm its position as a market leader learning experience, growing organically, to meet the needs of a demanding sector."

Steve Harknett
Financial Coach
Sarissa Financial Training

"I had no hesitation in applying for the DipFA® course as soon as it was announced. The format suits my life as a busy IFA running a company and looking after a large number of clients.

My role as a professional independent financial adviser means that I obtain the necessary facts and then provide a report to the clients on my recommendations. So the DipFA® course was just like taking on a new client. The availability of a web tutor was such a huge help that I have actually become a web tutor myself. I have recommended the course to a great number of my IFA colleagues and will continue to do so."

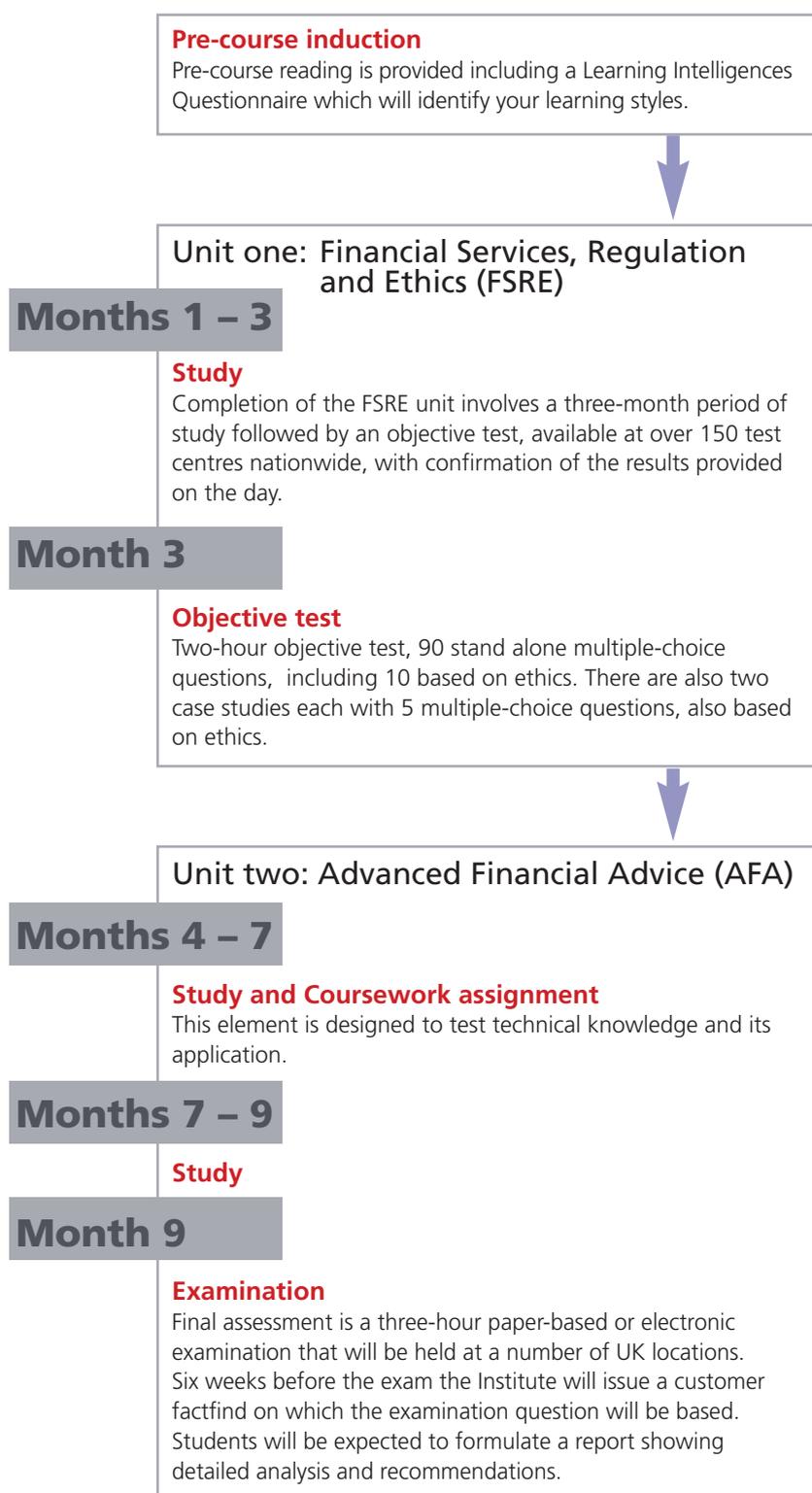
Paul Simpson DipFA® tutor
Managing Director
Wellington Financial Management Limited

Studying for the DipFA®

The recommended study period for the DipFA® is nine months, though it can be completed over shorter or longer periods to accommodate other commitments.

Learning is delivered in a mixture of printed and online formats via the student website **my ifslearning**.

Suggested route to completion



Learning materials

A full set of learning materials is included in the cost of your registration. This incorporates:

- Comprehensive FSRE and AFA core study texts
- Articles and technical reading references
- FSRE and AFA review questions and learning activities

Student support

Students are provided with comprehensive support to help them in their studies. The cost of registration includes complete access to:

- The DipFA® website providing all core learning materials, access to key assessment information, learning activities and a study skills area – all in one easy-to-navigate area
- Students who choose the option on registration also receive web tutor support. The web tutor provides dedicated online support in response to your queries and leads study activities to enhance your learning.
- An online forum for discussion around key topics with other students
 - The e-library, *ifs KnowledgeBank*

How to register for the DipFA®

To register, please complete the registration form which can be found in your information pack or online at www.ifslearning.ac.uk/DipFA

You can also register by phone on +44 (0)1227 818609. Please have your VISA / MasterCard / Debit card to hand when you call.

Please note the FSRE and AFA units are available to study separately, for further details please contact Student and Customer Services on the number above. If you have undertaken the FSRE unit within DipMAP® and have successfully passed, you will be eligible for credit for this unit within the DipFA®.

Progression

Upon successful completion of this qualification you will be able to use the designation 'DipFA' after your name and, subject to criteria, will be eligible to apply to the Institute for a Statement of Professional Standing (SPS). All active retail investment advisers are required to hold an SPS from an FCA accredited body in order to practise. For more information about applying for an SPS, please visit www.ifslearning.ac.uk/SPS

You will also be eligible to study the Level 6 Diploma for Financial Advisers (DipFA®). Adv DipFA® is an advance qualification for ambitious retail investment advisers that can lead to Chartered status. It is ideal for those who wish to differentiate themselves from their peers and demonstrate the highest of professional standards and their commitment to their clients and to their own personal development. For more information about studying for the Adv DipFA®, please visit www.ifslearning.ac.uk/AdvDipFA

Should you be interested in further developing your competence for mortgage advice, the Financial Services Regulation and Ethics (FSRE) unit of the DipFA® covers and goes beyond the content and learning outcomes of the CeMAP® module 1, so you only need to complete CeMAP® modules 2 & 3 to achieve the complete CeMAP® qualification. As the premier mortgage qualification, CeMAP® is firmly established as the qualification of choice in the financial services industry, and widely regarded as the industry benchmark. It meets the educational standard required by the Financial Conduct Authority (FCA) of anyone wishing to achieve a 'licence to practise' and work as a mortgage adviser. For more information about studying CeMAP®, please visit www.ifslearning.ac.uk/CeMAP

Membership Services

Membership of the Institute of Financial Services gives you access to a range of benefits and services that are specifically and tightly focused towards maintaining professionalism and developing knowledge.

- CPD logging tools that enable you to keep a record of your development activity and match it against the FCA's Requirements
- Events, seminars, reference materials and publications that can help keep you up-to-date on the latest industry developments
- A framework of professional conduct that can help demonstrate your commitment to ethical behaviour
- A publicly accessible online CPD register to give you formal recognition of your ongoing adherence to professionalism and knowledge development
- Discounted access to online learning tools that can support your development needs and help meet regulatory requirements
- The right to use the designatory letters MIFS (Member of the Institute of Financial Services) as part of your professional credentials – signifying your affiliation to a highly respected professional body with a history dating back 130 years.

Membership of the Institute of Financial Services costs just £72 per year. Paying by direct debit you can spread your annual subscription fee over twelve monthly instalments of just £6.50.

For more information or to download an application form please visit www.iofs.org.uk/Membership

Statements of Professional Standing

As an Accredited Body, the Institute is approved by the FCA to issue Statements of Professional Standing to retail investment advisers in order to assist them in meeting their SPS obligations under the Retail Distribution Review.

Advisers can apply to the Institute for an SPS, irrespective of whether they are a member or have studied for an Institute qualification, provided they:

1. Are registered with the FCA as a Retail Investment Adviser
2. Have completed an FCA approved QCF Level 4 qualification plus any required gap-fill CPD
3. Have undertaken a programme of Continuing Professional Development (CPD) that meets the FCA's requirements - ie minimum of 35 hours of which at least 21 is Structured.
4. Have acted in accordance with the FCA's Code of Practice and Statement of Principles for Approved Person (APER)

To find out more about SPS requirements, pricing and the application process or to apply online please visit www.iofs.org.uk/SPS



[twitter.com/@ifs_Uni_College](https://twitter.com/ifs_Uni_College)



[linkedin.com/company/ifs-university-college](https://www.linkedin.com/company/ifs-university-college)



[youtube.com/ifsUniversityCollege](https://www.youtube.com/ifsUniversityCollege)