

**SHORT COURSE: CONTINUOUS PROFESSIONAL DEVELOPMENT (CPD)**  
**MODE OF DELIVERY: ONLINE**

**DESCRIPTION**

**COURSE PURPOSE**

The competency requirements, as set out in the Financial Advisory and Intermediary Services Act, 2002 (Act No. 37 of 2002) [FAIS Act (BN 194 of 2017)], require financial services providers, key individuals and representatives to complete continuous professional development. The CPD “Activity” means an activity that is:

- accredited and tracked by a Professional Body;
- allocated an hour-value by that Professional Body; and
- verifiable, and excluded –
  - an activity performed towards a qualification; and
  - product-specific training.

**LIST OF MODULES**

CPD Courses				
Course Name	Course Code	FPI Approval No:	Duration	CPD points
Administration of Deceased Estates	ADMDE1-OS	FPI190900120	6 hours	6
Advanced Employee Benefits and Tax	AEMBT1-OS	FPI19040003	6 hours	6
Consequences of Non-Disclosure	CONND1-OS	FPI18100002	2 hours	2
Constructing a Client Portfolio	CCPOR1-OS	FPI190900121	2 hours	2
Cultural Diversity in Financial Planning	CDFPL1-OS	FPI190900122	2 hours	2
Disability Cover	DISCO1-OS	FPI190900145	2 hours	2
Divorce and Estate Planning	DESTP1-OS	FPI190400128	2 hours	2
Divorce and Retirement Fund Benefits	DRFBE1-OS	FPI18100006	2 hours	2
Employee Benefits and Client Engagements	EBCEN1-OS	FPI19040013	2 hours	2
Employee Benefits and Dispute Resolution	EBDRE1-OS	FPI19040004	2 hours	2
Employee Benefits and Tax	EMBET1-OS	FPI19040005	2 hours	2
Employee Benefits: Risk and Structuring of Risk Benefits	EMBEN1-OS	FPI19040011	2 hours	2
Estate Planning: Succession Planning for Businesses	ESPBU1-OS	FPI19040014	2 hours	2
Ethical Investments	EINVE1-OS	FPI190900123	2 hours	2
Ethics for Financial Planners	ECAFP1-OS	FPI18100008	2 hours	2
FICA: Annual update	FICAU1-OS	FPI18100009	6 hours	6
Fundamentals of Business Interruption Insurance	FBIINS1-OS	FPI19040018	2 hours	2
Global Investment Strategies	GISTR1-OS	FPI19040019	2 hours	2
Health Services Benefits Refresher	HESBN1-OS	FPI18100010	6 hours	6

## CPD Courses

Course Name	Course Code	FPI Approval No:	Duration	CPD points
Investment Planning	INPLA1-OS	FPI19040022	6 hours	6
Investment Planning and the Economy	IPECO1-OS	FPI19040020	2 hours	2
Investment Planning for Business Owners	IPLBU1-OS	FPI19040021	2 hours	2
Investment Planning Products	IPLFP1-OS	FPI19040023	6 hours	6
King IV and Retirement Funds	KREFU1-OS	FPI19040015	2 hours	2
Law Impacting on Estate Planning and Trusts	EPTLA1-OS	FPI190900124	6 hours	6
Managing Risk in a Client's Portfolio	MRCPO1-OS	FPI19040016	2 hours	2
Marital Regimes	MARRE1-OS	FPI190900125	2 hours	2
Medical Scheme Performance	MEDPE1-OS	FPI19040035	2 hours	2
Offshore Investments and Governance	OINVG1-OS	FPI190900126	2 hours	2
Ombud's Cases and Ethical Considerations	OCAEC1-OS	FPI19040024	2 hours	2
Overview of Changes in the Financial Planning Environment	OCEFPE1-OS	FPI190900127	2 hours	2
Pension Fund Regulations	PFREG1-OS	FPI19040025	2 hours	2
Post-Retirement Planning	PORPL1-OS	FPI18100015	2 hours	2
Practice Management	PMANA1-OS	FPI19040026	6 hours	6
Pre-Retirement Planning	PRPLA1-OS	FPI18100018	2 hours	2
Presentation Skills for Financial Planners	PREFP1-OS	FPI19040027	2 hours	2
Regulation 28 In-fund Investment Management	28IFI1-OS	FPI19040030	2 hours	2
Report Writing for Financial Planners	RWFPL1-OS	FPI18100024	2 hours	2
Retirement Fund Governance	RFGOV1-OS	FPI19040036	2 hours	2
Retirement Funds and Risk Management	RFRMA1-OS	FPI19040038	2 hours	2
Retirement Planning: Lump-Sum Tax at Retirement	RPTAR1-OS	FPI190900133	2 hours	2
Retirement Planning: Tax on Death	RPTAD1-OS	FPI190900128	2 hours	2
Retirement Planning: Tax on Withdrawal	RPTOW1-OS	FPI18100027	2 hours	2
Risk and Business Assurance	RBINS1-OS	FPI19040037	6 hours	6
Risk Management Considerations for a Financial Planning Practice	RMCFPP1-OS	FPI19040039	2 hours	2
Risk Planning Products	RPPRO1-OS	FPI190900134	6 hours	6
Risk Planning: Understanding the Risk Planning Process	RPLMA1-OS	FPI18100028	2 hours	2
Section 14 Transfers: Process and Pitfalls	S14PP1-OS	FPI190900135	2 hours	2
Section 37C Disposal of Death Benefits	37CDB1-OS	FPI190900141	2 hours	2
Shari'ah Compliant Estate Planning	SHSEP1-OS	FPI190900136	2 hours	2
Short-term Insurance	STINS1-OS	FPI190900140	6 hours	6
Social Media Use	SMEDU1-OS	FPI190900137	6 hours	6
Social Media Use for Key Individuals	SMUKI1-OS	FPI190900139	2 hours	2
Social Media Use for Financial Planners	SMUFP1-OS	FPI18100034	2 hours	2
Tax and Investments	ITAXI1-OS	FPI18100036	2 hours	2
Tax and Retirement Funds	TACRF1-OS	FPI18100042	6 hours	6
Tax Benefits of Retirement Planning	TBRPL1-OS	FPI18100037	2 hours	2
Tax Deductions of Retirement Fund Contributions	TDRFC1-OS	FPI18100038	2 hours	2
Tax Planning for Businesses	TPLBU1-OS	FPI19040040	2 hours	2
Taxation Applicable to Estate Planning and Trusts	TAEPT1-OS	FPI18100039	6 hours	6
Tax-free Savings Accounts in Financial Planning	TSAFP1-OS	FPI18100040	2 hours	2
The Investor and Investment Planning Fundamentals	IIPFDS1-OS	FPI19040041	6 hours	6
The Regulatory Requirements for Replacements	RRREP1-OS	FPI18100023	2 hours	2
Trusts and Estate Planning	TEPLA1-OS	FPI18100041	2 hours	2
Umbrella Funds Options, including Costing	UFOCO1-OS	FPI18100150	2 hours	2

**LIST OF CLASS OF BUSINESS TRAINING CONTENT OFFERED FOR THE PURPOSE OF MEETING THE CPD REQUIREMENTS OF THE FAIS ACT.**

Course Name	Course Code	FPI Approval No:	Duration	CPD points
Forex Investments	FINV2C-OS	FPI190300119	4 hours	4
Health Services Benefits	HBEN2C-OS	FPI190300123	7 hours	7
Investments	IVES2C-OS	FPI190300115	7 hours	7
Long-term Insurance	LINS2C-OS	FPI190300118	10 hours	10
Pension Fund Benefits	PBEN2C-OS	FPI190300116	4 hours	4
Short-term and Long-term Deposits	STLD2C-OS	FPI190300121	7 hours	7
ST: Commercial Lines	STCO2C-OS	FPI190300117	9 hours	9
ST: Personal Lines	STPE2C-OS	FPI190300122	6 hours	6
Structured Deposits	SDEP2C-OS	FPI190300120	6 hours	6

**COURSE DESCRIPTIONS**

**Administration of Deceased Estates ADMDE1-OS**

The purpose of this short course is to provide an overview of the deceased estate administration process. The course also considers the parties relevant to the administration process, key aspects of the legislative landscape in which the process takes place, and the role that the financial adviser can play when a deceased estate is administered. The course is aimed at providing a foundational knowledge of the deceased estate administration process to financial planning students as well as professional advisers.

**Advanced Employee Benefits and Tax AEMBT1-OS**

The purpose of this course is to enable financial planners to understand Employee Benefits and the taxation aspects of retirement funds at three important stages: the tax applicable when a client makes contributions to a retirement fund; tax on returns within the retirement fund while the client is a member; and the tax implications when the client exits the fund (whether on account of retirement, withdrawal or death). Understanding the tax implications of each allows financial planners to provide appropriate retirement-planning recommendations to clients.

**Consequences of Non-Disclosure CONND1-OS**

The purpose of this course is to provide knowledge on the main pieces of legislation that regulate the disclosure requirements for financial services providers (FSP), its representatives and product providers of financial products. It provides an overview of what should be disclosed by the FSP, representative and product providers to a client. Non-adherence can result in penalties, and consequences thereof are not only reputational, but costly. This module enables you to know what to disclose to your client and what the product provider should disclose.

**Constructing a Client Portfolio CCPOR1-OS**

The purpose of this short course is to assist students in their understanding of how to construct an investment portfolio for their clients. This is to enable the student to understand the portfolio construction process that has to be followed. The theory and approach are supported by practical examples, as well as extra reading and activities. This is intended only as a short course to discuss some of the available approaches in constructing a

client's portfolio, and to review relevant terms. This course is not intended to comprehensively cover all the available approaches with the associated benefits and advantages of each, and this should not be expected.

### **Cultural Diversity in Financial Planning CDFPL1-OS**

This module is aimed at providing students with an understanding of the various theories and thoughts associated with culture, and its diverse nature. Cultural diversity within financial planning stretches far beyond the issue of colour, race or social standing, and is in fact multi-faceted. In order to develop niche markets and comprehend different value systems, financial planners need to understand South African culture, as well as different generations and how their value systems differ. The financial planner will begin to appreciate the importance of embracing an ever-evolving culture, steeped in different levels of diversity. How to simply 'talk' about diversity and to address it within a more inclusive financial planning environment is the true meaning of cultural intelligence (CQ).

### **Disability Cover DISCO1-OS**

The purpose of this short course is to serve as a refresher for entry-level advisers who meet with potentially new or existing clients to discuss and help them reach their financial goals. As per the Financial Advisory and Intermediary Services Act, 2002 (Act No. 37 of 2002) (FAIS), all registered Financial Advisers have both a fiduciary and suitability obligation to put their clients' interests first when suggesting financial products. The course provides an understanding of the different types of disability cover in terms of features, advantages and general characteristics that will enable Financial Advisers to offer financial products that best meet the suitability and affordability requirement needs of their potentially new or existing clients.

### **Divorce and Estate Planning DESTP1-OS**

The purpose of this short course is to consider how divorce impacts on and interacts with estate planning. So doing, it provides an overview of the key legislation relevant to divorce, estate planning and trusts, and discusses recent court cases that provide further insight. The course is aimed at refreshing the knowledge and application skills of financial planning students, financial planners, professional advisers and fiduciary practitioners who have a foundational knowledge of the legislation relevant to estate planning (Wills, intestate succession, trusts, and the patrimonial consequences of the different marital regimes, including the relevant taxes) and who wish to refresh or update their knowledge.

### **Divorce and Retirement Fund Benefits DRFBE1-OS**

The purpose of this short course is to position the treatment of retirement fund benefits in the event of divorce of a member. The course covers the principles, process and application of the 'clean-break' principle. The options of the member-spouse are discussed as well as the tax implications of the options.

### **Employee Benefits and Client Engagements EBCEN1-OS**

The purpose of this course is to introduce the basic employee benefits available. We also introduce basic principles and steps to follow in the client engagement process.

### **Employee Benefits and Dispute Resolution EBDRE1-OS**

The purpose of this course is to review the dispute resolution of employee benefits. This course provides an overview of the rules of the fund and the role of the Pension Funds Adjudicator, and also provides learnings from actual dispute cases. You will learn that the duties and obligations of the board of the retirement fund and administrator do not go unnoticed and the Adjudicator will point out failure of duty. We also consider the impact of the Labour Relations Act as it applies to disputes arising in respect of retirement fund benefits.

### **Employee Benefits and Tax EMBET1-OS**

The purpose of this course is to provide an introduction to employee benefit types, how contributions to these benefits are taxed and the tax implications involved when people receive these benefits.

### **Employee Benefits: Risk and Structuring of Risk Benefits EMBEN1-OS**

This course outlines the key concepts of employee risk benefits. The purpose of this course is to introduce employee benefit risk types, as well as how they are structured, the contributions involved, the benefits payable and the terms and conditions.

### **Estate Planning: Succession Planning for Businesses ESPBU1-OS**

The purpose of the course is to assist students and/or financial advisers in their understanding of succession planning for businesses. We consider the business risks should a member, director, partner or key person in a business die unexpectedly. The theory is supported with practical examples.

### **Ethical Investments EINVE1-OS**

The purpose of this course is to introduce participants to the relevant concepts and considerations in ethical investments. The role of the institutional investor and the codes guiding ethical investment behaviour will be considered. As a financial planner, the participant will be challenged to be mindful of ethical investment choices when considering investment options for clients.

### **Ethics for Financial Planners ECAFP1-OS**

The purpose of this short course is to investigate ethical considerations for financial planners. Topic 1 begins by taking a closer look at the relevant definitions. We then continue by looking at different examples of codes of ethics in the financial planning industry; and we notice that a golden thread seems to follow throughout the various identified principles, one that is closely related to the Financial Advisory and Intermediary Services' (FAIS's) General Code of Conduct (GCOC). This course also considers determinations from the Office of the Ombud for Financial Services Providers (FAIS Ombud) that highlight a deviance from both the GCOC and Treating Customers Fairly (TCF) principles.

### **FICA: Annual update FICAU1-OS**

In this short course, you will learn how to comply with the requirements of the Financial Intelligence Centre Act, 2001 (Act No. 38 of 2001) (also referred to as 'FICA' or the 'FIC Act') and other relevant anti-money laundering legislation as they apply to accountable institutions (AIs), like financial services providers (FSPs). This course is an update on FICA: it outlines the new amendments and provides an overview of the application of these FICA amendments. We will also identify the appropriate procedures and systems that a provider must have in place in order to adhere to the Risk Management and Compliance Programme (RMCP). Note that accountable

institutions (AIs) have to maintain specified records for a minimum period of five years and that these documents must be used for customer due diligence identification and verification. In addition, this module provides an outline of the consequences of non-compliance and offences that face an accountable institution if they do not adhere to FICA. To conclude, a brief exposition on the requirements to include in your RMCP, as per the published Guidance Note 7 on FICA, will be discussed as well.

### **Fundamentals of Business Interruption Insurance FBIINS1-OS**

The purpose of Fundamentals of Business Interruption Insurance is to demystify difficult and problematic terms and definitions used in Business Interruption Insurance. The goal is to make advisers more at ease discussing the topic with their clients, to give more accurate advice to eliminate errors and ensure clients are adequately covered.

The course will cover topics such as the differences between Gross Profit Additions & Difference basis, Increases in Costs of Working and Additional Increase in Costs of Working, Standard & Annual Turnover as well as setting the correct Indemnity Period.

### **Global Investment Strategies GISTR1-OS**

The purpose of this course is to provide an overview of the benefits and risks of including offshore assets in an investment portfolio and how clients can gain access to offshore investment opportunities.

### **Health Services Benefits HESBN1-OS**

The purpose of this course is to equip the financial planner with the theory background of a medical scheme, as well as the alternative benefits that may be available. In this course, financial planners are enabled to understand the requirements for the provision of planning for health events using medical schemes, as well as alternative funding opportunities.

### **Investment Planning INPLA1-OS**

Investment planning as a component of financial planning covers a wide area. It includes, among others, investment instruments, investment vehicles, investment processes, taxation and implementation options. Given that many of the more basic and theoretical aspects are covered within the financial planning education environment, this course will focus on three more advanced topics. Firstly, it explores the very important issue of the value of financial and investment advice, and whether this value can be quantified or measured. Secondly, it explores the discussions around risk within the investment environment: what it means and whether traditional risk-profiling questionnaires have a place within the investment planning process. Lastly, the course looks at the discretionary fund manager and what his role is within the investment planning process. The purpose of this course is therefore to encourage critical thinking and introspection from an individual planner and/or financial services provider's 'business perspective' in respect of these important issues.

### **Investment planning and the economy IPECO1-OS**

The purpose of this online short course is to review important economic terms relevant to investment planning. The course will start with an activity that will require participants to assess their own understanding of economic commentary published by investment managers. The focus will be on the potential impact of the economic terms and indicators addressed in the commentary on the different asset classes used in an investment portfolio, and



to improve the financial planner's ability to communicate with his clients. Macro-economic terms and certain key economic indicators will then be reviewed to conclude the course.

### **Investment Planning for Business Owners IPLBU1-OS**

The purpose of this course is to provide an overview of the unique characteristics of business owners, how the relationship between the owner and the business changes over time and how this impacts on investment planning.

Business owners typically have a large proportion of their wealth invested in a single asset. Due to the close affiliation between an owner and his/her business, it can be difficult to achieve sufficient diversification from an investment portfolio perspective.

### **Investment Planning Products IPLFP1-OS**

The purpose of this course is to provide candidates with an introductory knowledge of investment planning products as a class of business. Class of business training is one of the competency requirements introduced by Board Notice 194 of 2017 (Financial Advisory and Intermediary Services Act, 2002 (Act No. 37 of 2002) (FAIS Act). Financial services providers, key individuals and representatives are required to be trained and assessed on the product lines (class of business) in which they intend to render financial services.

The range of investment products within the class of business will be introduced. The general characteristics, terms and features of the investment products will also be discussed and any specialist characteristics, terms and features will be introduced.

### **King IV and Retirement Funds KREFU1-OS**

The purpose of this module is to understand the connection King IV has to the retirement funds industry and why the Code became applicable to the retirement funds industry. We look at the principles and practices each retirement fund has to adopt, and define the terminology applicable to the fund. These should be transparent, understood, and easily complied with by governing bodies and the parties involved in the running of the retirement fund. We also look at the retirement fund requirements for application and disclosure of the Code as set out in King IV. This module enables a provider to have a better understanding of King IV and the responsibilities of the retirement funds industry.

### **Law Impacting on Estate Planning and Trusts EPTLA1-OS**

The aim of this short course is to provide an overview of the key legislative aspects relevant to estate planning and trusts, and to discuss recent developments in the field. The course aims to refresh the knowledge and application skills of financial planning students, financial planners, professional advisers and fiduciary practitioners who have a foundational knowledge of the legislation relevant to estate planning (Wills, intestate succession, trusts and the patrimonial consequences of the different marital regimes – including the relevant taxes) and who wish to recap and update their knowledge.

### **Managing Risk in a Client's Portfolio MRCPO1-OS**

This course will introduce client advisers to new ways of looking at client risk profiling and integrating those findings into the risk management approach for the portfolio. The course assumes investment product knowledge

and a basic understanding of the main risks related to those products. The purpose of this course is to improve advisers' understanding of managing risk with the end goal of improving advisers' client satisfaction.

### **Marital Regimes MARRE1-OS**

The purpose of this course is to enable financial planners to correctly identify and interpret the marital regime applicable to a married client – be that in terms of the Marriage Act, 1961 (Act No. 25 of 1961), the Civil Union Act, 2006 (Act No. 17 of 2006) or any other applicable legislation. Financial planners will gain insight into the principles of each of the three marital regimes available to married individuals in South Africa, and the impact these regimes have on various areas of financial planning.

### **Medical Scheme Performance MEDPE1-OS**

The aim of this short course is to provide an insight into the performance of medical schemes as analysed over a period of time. The analysis exposes the reader to some of the basic trends in the medical scheme industry that are affecting the performance of medical schemes. The main issue of the industry is how to measure medical scheme performance in a meaningful and relevant way. The course is aimed at providing knowledge and insights to financial planning students, professional medical scheme brokers, or those who wish to gain exposure to medical schemes and the industry of medical expense funding.

### **Offshore Investments and Governance OINVG1-OS**

The purpose of this module is to provide an overview of offshore investing and the governance/regulations thereof. This module enables understanding of the basic terminology and legislation around offshore investments and governance. It further provides an overview of the different options available to achieve offshore exposure in their investments. This is a refresher course of knowledge that forms part of offshore investments and exchange control regulations and the available options for clients.

### **Ombud's cases and ethical considerations OCAEC1-OS**

This purpose of this short course is to focus on the role of ethics in the financial planning environment by looking, particularly, at cases considered by the Office of the Ombud for Financial Services Providers (the FAIS Ombud). So doing, the concept of ethics is firstly discussed, and its interaction with morals and the law is considered. The crystallisation of certain ethical principles, which are key to a successful financial services industry, has led to their inclusion in the General Code of Conduct (GCOC), as published under the Financial Advisory and Intermediary Services (FAIS) Act, 2002 (Act No. 37 of 2002). The Financial Planning Institute (FPI) also has a Code of Ethics to which its members subscribe, and which in turn complements the ethical principles under the GCOC. The practical application of these principles is best demonstrated by the determinations of the FAIS Ombud. Therefore, the course concludes with a review of some recent determinations, which showcase the importance not only of knowing these principles but also of applying them hands-on and identifying transgressions for future avoidance.

### **Overview of Changes in the Financial Planning Environment OCEFPE1-OS**

The aim of this short course is to provide an overview of the key changes in the financial planning environment. Over the past year, several fundamental tax and legislative changes have become effective; these are discussed and analysed in this course. The course is aimed at enhancing the knowledge and application skills of financial



planning students, financial planners, professional advisers and fiduciary practitioners who have knowledge of the various taxes and legislation relevant in the financial planning environment.

### **Pension Fund Regulations PFREG1-OS**

The purpose of this course is to provide an overview of the legislation (and sub-legislation) that regulates the retirement fund industry. This course covers relevant sections from the Pension Funds Act, 1956 (Act No. 24 of 1956) and other pieces of legislation that give effect to the saving of member contributions, benefits from the fund and the applicable tax implications.

### **Post-retirement planning PORPL1-OS**

The term 'retirement' is not as finite a term as it may once have been. This course explores the concept of 'retirement' and advice aspects relevant to planning at, and after, retirement. Financial product options relevant to this area of planning are also reviewed. This course should thus enable a financial planner to engage sensibly with a client, who is close to retirement, about their priorities during retirement, as well as identify possible issues and solutions that need to be considered and addressed.

### **Practice Management PMANA1-OS**

The purpose of this online short course is to consider certain elements of practice management. An article by Frances X. Frei on "The Four Things a Service Business Must Get Right" serves as a starting point for this course. The value proposition of the financial planner and/financial planning practice will then be considered in more detail. Next, certain elements of pricing and costing will be reviewed. The final two topics of this course will provide an introduction to employee and customer management.

### **Pre-retirement planning PRPLA1-OS**

The focus of this course is on the retirement planning process leading up to the retirement of a client. The impact of compound interest on retirement provisions is illustrated, to enable planners to discuss this topic insightfully with clients. Financial planners are able to familiarise themselves again with the basic process of conducting a retirement needs analysis – a skill that must not be neglected because of the use of analysis software in the daily planning process. Recent developments regarding supplementary discretionary provision and suitability, in the area of retirement planning and retirement reform, are discussed and considerations are highlighted. Activities, examples, an article and the final amendment to the Regulations in terms of the Pension Funds Act, 1956 (Act No. 24 of 1956) are provided to support these outcomes.

### **Presentation Skills for Financial Planners PREFP1-OS**

The purpose of this course is to introduce concepts that will enable participants to present to clients in such a way that clients would want to listen, and in such a manner that will improve the client's understanding and convince clients to be willing to take action.

### **Regulation 28 In-fund Investment Management 28IF11-OS**

The purpose of this online short course is to review the impact of Regulation 28 of the Pension Funds Act, 1956 (Act No. 24 of 1956) on the fund selection of retirement funds. This is an introductory course which will cover the

basic information regarding Regulation 28. The course will also consider the potential impact of Regulation 28 on investment returns.

### **Report Writing for Financial Planners RWFPL1-OS**

This course takes an advanced-level look at the financial plan/financial planning report and its role within the financial planner's advice process. Planners will be in a position to critically evaluate their own process and use of the financial plan as the creator of value or merely the supporter of the value the planner adds to the client.

### **Retirement Fund Governance RFGOV1-OS**

The purpose of this module is to introduce the governance requirements relating to retirement funds. This module provides an overview of the duties and obligations of the management board of the retirement funds, to ensure good governance of those funds.

### **Retirement Funds and Risk Management RFRMA1-OS**

The purpose of this online course is aimed at providing students with an understanding of retirement funds provided by employers, the types of retirement and the structure of the different types of benefits provided by these funds, as well as the applicable tax implications when these benefits are claimed. The module further discusses the typical risk management of retirement funds and the potential risks a fund may face.

### **Retirement Planning: Lump-sum tax at Retirement RPTAR1-OS**

The purpose of this course is to equip the financial planner with the background theory, as well as a step-by-step practical approach to calculating the tax liability resulting from a retirement fund lump-sum benefit being taken from a retirement fund. The theory and approach are supported with practical examples as well as activities for completion by the planner.

### **Retirement Planning: Tax on Death RPTAD1-OS**

The purpose of this course is to equip the financial planner with the background theory, as well as a step-by-step practical approach to calculating the tax liability resulting from lump-sum payments from retirement funds (or as a result of previous membership of retirement funds) on the death of a member. The theory and approach are supported with practical examples, as well as activities for completion by the planner.

### **Retirement Planning: Tax on Withdrawal RPTOW1-OS**

The purpose of this course is to equip the financial planner with a theoretical background, as well as a step-by-step practical approach to calculating the tax liability resulting from a lump-sum withdrawal benefit being taken from a retirement fund. The theory is supported by practical examples as well as activities for completion by the planner.

### **Risk and Business Assurance RBINS1-OS**

The purpose of this course is to assist students in their understanding of the risks that companies face and how business assurance solutions can be implemented to mitigate or solve these risks. This will further enable students to understand the different risks that business owners, shareholders and partners face, which threaten the continuity of their business should an unplanned death or disability occur. This course also focuses on the

importance of key employees in the business and how, through proper business risk planning, this can be implemented to prevent businesses from closing down. The theory and approach are supported with practical examples as well as extra reading and activities for students.

### **Risk Management Considerations for a Financial Planning Practice RMCFP1-OS**

This course is intended to highlight some of the risks Financial Advisers are faced with in today's financial services environment. This course offers a general understanding of risk and its relationship with insurance, and covers topics such as social risks, regulatory risks and technology. At the end of this course, you will have had a brief look into the year 2020, and will understand that there are disruptors in the insurance industry that appeal to the younger generation and seemingly 'cut out' the financial adviser. We take a brief look at the reputational risks with which financial advisers must concern themselves in terms of social and media sharing networks, and how advanced South Africa is in this domain.

This course will also give coverage of how the FSCA manages the risks it faces, and offers guidelines for risk management tools. Finally, it examines the risks faced in terms of technology and in particular, cybercrime.

### **Risk Planning Products RPPRO1-OS**

The purpose of this course is to provide you with the following:

- An understanding of the basic principles and legal concepts relating to long-term insurance products
- An understanding of financial planning needs
- An understanding of financial planning products and their features and benefits, to match these needs.

### **Risk Planning: Understanding the Risk Planning Process RPLMA1-OS**

The aim of this short course is to provide an overview of the risk planning process. The course is aimed at refreshing the knowledge and application skills of financial planning students, professional advisers who have a foundational knowledge of risk planning products and who want to review risk needs as well as the analysis model. The course will consider the questions to ask of clients to gather relevant information to be used in a risk planning analysis in order to provide appropriate advice, as required by the General Code of Conduct of the FAIS Act, 2002 (Act No. 37 of 2002).

### **Section 14 Transfers: Process and Pitfalls S14PP1-OS**

The purpose of this short course is to understand the section 14 transfer process of the Pension Funds Act, 1956 (Act No. 24 of 1956) and its pitfalls. In this course, we identify the generic approach to a section 14 transfer, and what the requirements are on the transferee retirement fund and the receiving retirement fund. We also discuss the common pitfalls when doing a section 14 transfer and the relevant legislation that has imposed certain restrictions.

### **Section 37C Disposal of Death Benefits 37CDB1-OS**

The purpose of this short course is to familiarise the financial planner with section 37C of the Pension Funds Act, 1956 (Act No. 24 of 1956), in terms of both the content as well as the application thereof. This would enable the planner to apply the principles when doing planning for a client and to make suitable recommendations regarding benefits and beneficiary nominations where appropriate.

### **Shari’ah-Compliant Estate Planning SHSEP1-OS**

The aim of this short course is to provide an overview of factors that are relevant to estate planning in the context of Shari’ah law. In this course, the sources of Islamic law in relation to the succession of an estate are considered. Important aspects such as the order of rights to an estate, the determination of prescribed shares and residual shares are examined. The wasiyyah (legacy/bequest) clause is explained and its practical use in a Will considered. Other important aspects such as the blocking or excluding principle, the treatment of children, including adopted and stepchildren, and divorced spouses, are reviewed and a standard clause to be used in a Will to ensure Shari’ah law is applicable, is analysed. A related aspect is the treatment of spouses in Muslim marriages in the estate planning environment, and developments in this regard are discussed.

The course is aimed at providing exposure of Shari’ah-compliant estate planning to financial planning students, financial planners, professional advisers and fiduciary practitioners who practise or specialise in the estate planning field.

### **Short-term Insurance STINS1-OS**

The purpose of this short course is to provide an overview of the knowledge and skills required by personal lines insurance specialists operating within the South African insurance environment.

This course is aimed at providing participants with an understanding of the general principles underlying personal lines insurance and the nature and structure of the different personal lines products. Trends in personal lines insurance will also be considered.

### **Social Media Use SMEDU1-OS**

This short course provides an overview of important considerations for managers/owners of financial planning practices on the use of social media. The course introduces the relevant legislation one should consider when using social media in a financial planning practice, and includes the use of social media by employees. The course further provides an introduction on how to use social media more effectively in the marketing of a financial planning practice or business. Finally, policies on the use of social media in the financial planning practice are considered to encourage the manager/business owner to consider this as part of the risk management and human resources policies in their business.

### **Social Media Use for Key Individuals SMUKI1-OS**

This course provides an introduction to the use of social media in financial services. The course further introduces the relevant legislation one should consider when using social media in financial services. Social media policies and why key individuals should be aware of these policies are also discussed.

### **Social Media Use for Financial Planners SMUFP1-OS**

This course provides an introduction to the use of social media in financial services. The course further introduces the relevant legislation one should consider when using social media in financial services.

### **Tax and Investments ITAXI1-OS**

The purpose of this course is to enable the financial planner to understand the impact that taxation has on the choice of a suitable investment vehicle for a client’s discretionary investment needs. The comparison of various discretionary investment vehicle options that is provided in this study guide looks at aspects such as income tax,

capital gains tax and dividend withholding tax; and the examples given provide illustrations of the impact of taxation on investment returns.

### **Tax and Retirement Funds TACRF1-OS**

The purpose of this short course is to enable financial planners to understand the taxation of retirement funds at three important points: tax involved when a client makes contributions to a retirement fund; the tax on returns within the retirement fund while the client is a member; and the tax implications when the client exits the fund (whether on account of retirement, withdrawal or death). Understanding the tax implications of each allows financial planners to provide appropriate retirement planning recommendations to clients.

### **Tax Benefits of Retirement Planning TBRPL1-OS**

The purpose of this short course is to identify and discuss various tax benefits that a client may access through conducting a comprehensive retirement planning exercise. These tax benefits are discussed in theory and through the use of practically applied examples. In this course, financial planners are enabled to identify these opportunities within the retirement planning process so as to provide the most suitable recommendations to clients. Tax efficiency is almost always of vital importance to clients.

### **Tax Deductions of Retirement Fund Contributions TDRFC1-OS**

The purpose of this course is to equip the financial planner with the theoretical background, along with practical examples, to calculate the maximum deductible retirement fund contribution that a client has available in any year of assessment. This will allow the planner to provide appropriate recommendations to clients in this regard when doing holistic planning or, more specifically, retirement planning. As previously mentioned, the theory is supported with practical examples throughout the course, and is followed by activities that are to be completed by the planner.

### **Tax Planning for Businesses TPLBU1-OS**

This purpose of this short course is to focus on tax planning specifically in the context of businesses. It looks at the most important factors to consider when attending upon tax planning for business clients. The different type of entities in which a business can be conducted and the taxation of such entities are reviewed. Structuring in terms of shares, dividends and salaries and the possible tax consequences are deliberated upon. Employer- or company-owned policies are also considered and the tax implications of premiums and pay-outs are illustrated with examples. The course is aimed at enhancing the knowledge and application skills of financial planning students, financial planners, professional advisers and fiduciary practitioners who have knowledge of the various taxes and legislation relevant in the financial planning environment, and who wish to gain exposure or refresh their knowledge of tax planning in the context of businesses.

### **Taxation Applicable to Estate Planning and Trusts TAEPT1-OS**

The aim of this short course is to provide an overview of the key tax aspects relevant to estate planning and trusts, and to discuss recent legislative changes that affect them. The course is aimed at refreshing the knowledge and application skills of financial planning students, professional advisers and fiduciary practitioners who have a foundational knowledge of income tax, capital gains tax, donations tax and estate duty, as well as

the legislation relevant to estate planning (i.e. Wills, intestate succession, trusts and the patrimonial consequences of the different marital regimes).

### **Tax-free Savings Accounts in Financial Planning TSAFP1-OS**

The purpose of this course is to serve as a refresher of the theory background as it relates to tax-free savings accounts. With this basis in place, it aims to engage financial planners to consider certain advice aspects – with reference also to their own advice processes.

### **The Investor and Investment Planning Fundamentals IIPFDS1-OS**

In 2014, the Centre for Applied Research in Boston released *The Folklore of Finance*. At a time when, globally, investment management profit margins and revenue were buoyant, they controversially asserted that the industry was facing a crisis. Could it be that a profitable industry was not successful? Surely, “success” should be defined by the extent to which investors were satisfied? Supported by some rather sobering statistics, the authors contended that the industry participants may have been measuring the wrong thing. Sixty per cent (60%) of the industry’s capital was spent on the elusive “alpha”, yet a mere twelve per cent (12%) of investors believed they were on track to achieving their goals. The paradigm shift globally is well underway, with the implementation of the Retail Distribution Review (RDR); the modern investment planner value proposition will be far less about picking funds and far more about understanding the investor and successfully executing the planning process, the two focus areas of this module.

### **The Regulatory Requirements for Replacements RRREP1-OS**

The purpose of this course is to understand the main pieces of legislation that regulate replacement of financial products and associations to which the Financial Services Provider and its representatives have to adhere.

### **Trusts and Estate Planning TEPLA1-OS**

The aim of this short course is to provide an overview of factors that are relevant to trusts in the context of estate planning. In this course, the role of trusts in the current legislative environment is reflected upon; different scenarios where trusts can be utilised are considered, and the advantages of using trusts in such situations are analysed. The impact of taxes as well as other risks in relation to trusts are considered. The course concludes with a brief look at the practical application of trusts in estate plans. The course is aimed at enhancing the knowledge and application skills of financial planning students, financial planners, professional advisers and fiduciary practitioners who practise or specialise in the estate planning field, or who wish to gain exposure to trusts in an estate planning context.

### **Umbrella Funds Options, including Costing UFOCO1-OS**

The aim of this short course is to provide a brief insight into the retirement funds available, including the role that umbrella funds play in retirement fund provision. It also provides an overview of the structure of umbrella funds and options available. A look into the costing of umbrella funds is also briefly made. The course is aimed at providing knowledge and insights to financial planning students, professionals who do not specialise in employee benefits, or those who wish to gain exposure to retirement funds and employee benefits.



## OFFERING

The following will be provided for each course:

- Access to the online course page
- Online material
- Videos from industry experts to guide you through complex aspects of the material
- Online activities to complete before attempting the assessments
- Three attempts at each online assessment
- Online verifiable certificate, available immediately on successful completion of course.

## MODE OF DELIVERY

The course will be delivered using the *myMilpark* online platform. You will study in your own time. A tutor will be available on an online forum to assist with content-related queries. A course administrator will also be available to assist with administrative queries and may be contacted through telephone or email.

## EXPECTATIONS

In order to successfully complete this course, you should:

- work through all the material and activities.
- achieve at least the pass mark in each of the online tests assigned to a specific course within the time allowed.

You are allowed three attempts at each online test. If you do not achieve a pass mark in any of the three attempts, you will be required to repeat the course.

## ADMISSION REQUIREMENTS

This course has open enrolment, but proficiency in English is required.

### English proficiency

Applicants are required to be proficient in English prior to admission to the course. Applicants whose first language is not English may be required to provide proof of proficiency.

## ACCESS TO TECHNOLOGY

Milpark provides students with materials, resources, formative assessments (including online tests and quizzes), discussion opportunities and a number of administrative services as part of the *myMilpark* and *myCourses* online

tuition and support environments. Course materials direct students to additional external resources in the form of links to downloadable documents, websites and videos.

Having access to the below-mentioned online facilities is essential for efficient communication, learning and success. You will need continuous (daily) access to study, using the resources mentioned above, and to submit and receive your assignments.

### **Minimum system requirements**

- Reliable internet connection with continuous access
- Firefox/Internet Explorer/Chrome web browser
- Microsoft Word
- The means to open and read PDF documents
- The means to scan and upload documents
- Email/cellphone for notification and communication.

### **DURATION**

A study plan will be provided, but, as the course is self-paced, the duration will depend on your time availability.

### **CERTIFICATION**

A short course certificate of completion will be issued provided that you meet the minimum requirements for certification for this specific course. On completion of the course, you will be awarded CPD points as accredited by the FPI (Financial Planning Institute of Southern Africa), a Professional Body as defined in BN194 of 2017.

### **FURTHER STUDIES**

Students who have successfully completed this short course certificate may articulate onto other short courses. Students may at any time apply for admission to any of Milpark's further or higher education qualifications, where they may be admitted, subject to the admission requirements of each qualification.

### **PRICING**

The course fees include access to the online environment for the full duration of the course, and one cycle of assessments (three attempts at each online test). Each continuous professional development module costs are priced as follows: two-hour course at R250 and six-hour course at R750. Should you wish to complete the Class of Business Training content with the purposes of meeting the CPD requirements of the FAIS Act, the cost per course will be R400.

## **ABOUT MILPARK EDUCATION**

Milpark Education offers a range of higher education qualifications, accredited by the Higher Education Quality Committee (HEQC) of the Council on Higher Education (CHE). Milpark Education offers distance learning and contact learning, as well as supporting workshops. The qualifications include a variety of certificate, diploma, undergraduate degrees and the MBA.

## **DISCLAIMER**

The content of this brochure is accurate at the time of going to print. Milpark Education reserves the right to change the course content due to changes in legislation, market requirements and other reasons. Notice of such changes will be published on our website.

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