

MILPARK
EDUCATION
Financial
Services



CLASS OF BUSINESS TRAINING

Short Course

iiSA
The Insurance Institute
of South Africa

Recognised

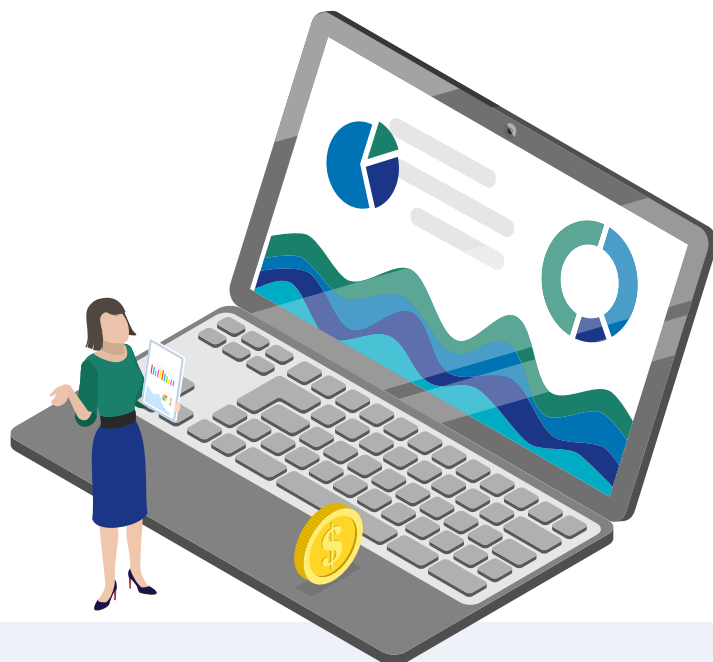
Mode of Delivery:
Distance Learning

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Description

Class of business training is one of the competency requirements introduced by BN 194 of 2017, in terms of the Financial Advisory and Intermediary Services Act, 2002 (Act No. 37 of 2002), and **financial services providers**, key individuals and **representatives are required** to be trained and assessed on the product lines (classes of business) in which they intend to render financial services.



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The following classes are provided:

	Course name	Course code
1	Short-term Insurance: Personal Lines	STIPL1-OS
2	Short-term Insurance: Commercial Lines	STICL1-OS
3	Long-term Insurance	LTINS1-OS
4	Pension Fund Benefits	PFBEN1-OS
5	Short-term and Long-term Deposits	STLTD1-OS
6	Structured Deposits	STDEP1-OS
7	Investments	INVES1-OS
8	Forex Investments	FORIN1-OS
9	Health Services Benefits	HSBEN1-OS

Each class will be **offered as a separate short course**, during which **participants will be trained and assessed on these aspects** (as set out in the legislation).

On completion of each course, the qualifying candidate will, in respect of the specific class of business completed, be able to:

1. Discuss the **range of financial** products within the class of business.
2. Explain the general characteristics, terms and features of **financial products in the class of business**; and any specialist characteristics, terms and features in respect of financial products in the class of business.
3. Explain the **typical fee structures**, charges and other costs associated with products in the class of business.
4. Explain the **general risks associated with investing** in, purchasing or transacting with the products in the class of business.
5. Discuss the **investment and risk principles**, options and strategies in respect of products in the class of business.
6. Select an **appropriate product or product features** in the class of business for different types of clients or groups of clients.
7. Name the typical roleplayers or market participants in **respect of products** in the class of business, including their legal structure.
8. Explain the **effect of applicable** legislation, including taxation laws, on products in the class of business.
9. Explain the effect of applicable economic and **environmental factors**, such as:
 - the **economic and business** environment and cycles
 - **inflation**
 - **government monetary** and fiscal policies; and
 - interest **rates and exchange** rates
 on the products in the class of **business and the performance** of those products.
10. Identify any **inter-relationship** within and between particular **classes of business**.
11. Name **industry standards** and codes of conduct relevant to the class of business.



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Offering

The following will be provided for each course:

- Access to the **online course** page
- **Online material**
- Access to the **online tutor**
- **Videos from industry experts** (where applicable) 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 within 24 to 48 hours) on successful completion of a class.



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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**.

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Expectations

In order to successfully complete these courses, you should:



Work through **all the material** and activities.



Achieve at least **60%** (unless otherwise stated in the course overview document) in each of the **online tests assigned** to a specific course within the time allowed.

If you do not **achieve 60%** in each of the online tests on your third attempt, you will be required to register to repeat the course at the repeat fee. You will only be **required to redo the online tests** where you did not achieve the required minimum of 60% (if you register before your qualification expires). If you have to redo certain tests and register for these after your course has expired, then you will have to repeat all the tests – even the ones you already passed. When you register for the repeat, **you will be granted an additional three (3) attempts** for the relevant tests. **The repeat fee per class of business module is R590.**

6 Admission Requirements

These courses have 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.

7 Duration

The **course is self-paced**, and the duration will depend on your time availability up to a maximum of 12 months. **If you do not complete all your assessments within the 12-month period, you will be required to reapply for admission onto the course and repeat ALL the tests – even those already passed.** Your **COB course only needs to be completed** once, and thereafter there is no need to repeat the same course again.

8 Certification

A short course certificate of completion will be issued, provided that you meet the minimum requirements for certification for this specific course. **No CPD points will be allocated for courses completed for the sole purpose of meeting the competence requirement of Class of Business Training.**

Please enquire with Milpark for the **available options**, should you wish to complete the Class of Business Training content with the purpose of meeting the CPD requirements of the FAIS Act.

Students who owe the institution money will not receive any correspondence with regard to completion of their short course; nor will they be issued a certificate until the account has been paid in full.



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Access to Technology

Through the *myMilpark* and *myCourses* **online tuition** and support environments, students have **access to all course materials** (including formative and summative assessments), discussion opportunities, administrative **services and a wealth of external resources**.

Minimum requirements to study online and complete assessments and online proctored assessments

A **laptop or personal computer (PC)** with one of the **following operating systems**:



Windows 10+



macOS 10.11+



Ubuntu 18.04+



Chrome 58+



Continuous (daily) access to a **stable internet connection** with an upload and download speed of at least 5 Mbps.



A **camera/webcam** (720p resolution)



Speakers and a microphone **OR** headphones



2GB free **RAM** (memory)



250MB **free disk space**.

[View Technical Requirements](#)

[How To Check Your RAM](#)

10 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**.

11 Pricing



The course fees **include access to the online environment** for the full duration of the course, access to the **online tutor and one cycle** of assessments (three attempts at each online test).

Each class of business module costs **R590**. An additional **R260** is payable should you wish to receive a printed study guide. This cost includes the courier fee. The repeat fee per class of business module is **R590**.



12 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 and postgraduate degrees, an MBA and a DBA**.

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13 Disclaimer

The content of this **brochure is accurate at the time** of going to print. Milpark Education reserves the **right to change the programme 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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www.milpark.ac.za

Apply Now

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