

# SHORT COURSE: CLASS OF BUSINESS TRAINING

**MILPARK  
EDUCATION**  
Financial Planning  
& Insurance

**M**

**QUALIFICATION:**  
SHORT COURSE:  
CLASS OF BUSINESS  
TRAINING

**MODE OF DELIVERY:**  
Online.



PARTNERING WITH YOU ON YOUR **FP&I** LEARNING JOURNEY

## COURSE PURPOSE

Class of business training is one of the competency requirements introduced by BN194 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.

The following classes are provided for:

	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	FORIN-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).

## COURSE OUTCOMES

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.

**AN EXTRAORDINARY LIFE**

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.

## OFFERING

The following will be provided for each course:

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

The following class offerings include printed study material:

- Short-term Insurance: Personal Lines
- Short-term Insurance: Commercial Lines
- Long-term Insurance
- Investments.

## 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 these courses, you should:

- work through all the material and activities.
- achieve at least 60% 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%. In total, you will only be allowed nine attempts for a single test – if you do not pass in the nine attempts, you will

have to reregister and redo all the assessments associated with the short course.

## 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.

## 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

1. Reliable broadband internet access
2. Firefox/Chrome web browser
3. Microsoft Word
4. The means to open and read PDF documents
5. Ability to scan and upload documents
6. Email/cellphone for notification and communication
7. Access to MS Teams.

## DURATION

A study plan will be provided, but, as the course is self-paced, the duration will depend on your time availability up to a maximum of 12 months.

## 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.

## **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, access to the online tutor and one cycle of assessments (three attempts at each online test). Each class of business module costs R450. An additional R160 is payable for classes where printed study guides are provided. This cost includes the courier fee. The repeat fee per class of business module is R450.

## **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.