

QUALIFICATION: Advanced Certificate in Financial Planning (SAQA ID 96750, NQF LEVEL 6)¹
MODE OF LEARNING: DISTANCE LEARNING**DESCRIPTION AND PROGRAMME PURPOSE**

The purpose of this qualification is to equip students with the knowledge and skills required by expert practitioners in the financial planning sector and to prepare them for further studies. The qualification aims to develop informed and skilled qualifying students while accommodating students already employed in the financial planning sector. The skills, knowledge, values and attitudes acquired through this qualification are building blocks necessary for employment and advancement in the financial planning arena or for further studies.

Milpark is a Financial Planning Institute of Southern Africa (FPI)-accredited education provider and the Advanced Certificate in Financial Planning is an approved programme. The Milpark Advanced Certificate in Financial Planning addresses the academic qualification requirements for the designation of FINANCIAL SERVICES ADVISOR® (FSA®) professional awarded by the Financial Planning Institute of Southern Africa.

The Advanced Certificate in Financial Planning may enable an individual with extensive experience to progress to an NQF Level 8 postgraduate qualification in financial planning, depending on the RPL policies of the institution involved. The postgraduate diploma is set as the educational requirement for The Financial Planning Institute of Southern Africa's (FPI) designation of CFP® Professional.

WHO SHOULD ENROL

The programme would be suitable for:

- A person who wants advanced knowledge of financial planning and who has completed a relevant NQF level 5 qualification.
- Persons wanting to apply for the designation of FSA® Professional awarded by the Financial Planning Institute of Southern Africa.

¹ Previously the National Certificate in Financial Planning

PROGRAMME OUTCOMES

Successful completion of this qualification should enable the student to:

1. Apply knowledge of legislation, compliance and ethics in a financial planning context in South Africa.
2. Examine the changing nature of the financial planning environment in South Africa in terms of structure and roleplayers, regulation and consumer needs.
3. Apply knowledge of legislation, taxation, economics and accepted financial planning principles to solve the financial dilemmas of an individual.
4. Apply knowledge of legislation, taxation and business principles to advise a business on insurance and investment solutions.

PROGRAMME STRUCTURE

Module name	Offered in	Compulsory/Elective	Credits
Legal Aspects of Financial Planning LEGA01-6	Both semesters	Compulsory	20
Taxation for Financial Planners TAXP01-6	Both semesters	Compulsory	20
Corporate Financial Planning for Financial Planners CFIN01-6	Both semesters	Compulsory	20
Business Management for Financial Planners BMFP01-6*	Semester 2	Elective – select one	15
Trust Law TRUS01-6*	Semester 2		
Personal Financial Planning for Financial Planners PERF01-6	Both semesters	Compulsory	25
Practical Application (Case Study) for Financial Planners PRAC01-6	Both semesters	Compulsory	20
TOTAL CREDITS			120

* This module is available only in Semester 2

Please see RULES OF PROGRESSION for a suggested module registration order.

MODE OF LEARNING

The programme will be offered via **Distance Learning (DL)**. DL is our more traditional, flexible study mode designed for independent learners who prefer minimal online engagement.

Students in this mode primarily rely on textbooks and study guides, with access to supplementary online resources via our learning platform. DL supports self-paced learning and is ideal for students with limited internet connectivity or those who prefer offline study. While lecturer support is available, interaction is less frequent compared to other modes, allowing students to manage their time and progress independently.

MODULE DESCRIPTIONS

Compulsory

Legal Aspects of Financial Planning LEGA01-6

This module introduces students to the legislation and subordinate legislation applicable to the rendering of appropriate advice in the South African financial planning context. It covers the regulatory environment, as well as legislation that affects financial planners, their practices, clients and products. Factors that have an impact on a client's status are also explored, including the various matrimonial property systems.

Taxation for Financial Planners TAXP01-6

The purpose of this module is to provide students with a detailed knowledge of income tax and to enable them to apply this knowledge to a client scenario relevant to financial planners. Other aspects, such as ethical behaviour in the financial planning environment regarding taxation, are also considered.

Corporate Financial Planning for Financial Planners CFIN01-6

Students will learn how to explain the structure and workings of the different types of employee benefits. They will be able to demonstrate an understanding of the South African healthcare system and its challenges, and become familiar with current affairs in this sector. The aim is to prepare students to evaluate the financial statements of a business in order to determine business assurance needs – with specific reference to the structure, implementation, tax consequences and legal requirements of a business.

Personal Financial Planning for Financial Planners PERF01-6

This module focuses on Steps 2 (collect the client's information) and 3 (analyse and assess the client's financial status) of the six-step financial planning process with regard to risk, estate, investment and retirement planning for an individual. It also covers time value of money (TVM) calculation principles to enable students to do a capital needs analysis for clients.

Practical Application (Case Study) for Financial Planners PRAC01-6

This module is aimed at providing students with the necessary skills and knowledge to apply technical knowledge of financial planning to a client scenario in order to make recommendations and give advice. It covers Step 4 (develop the financial planning recommendations and present them to a client), Step 5 (implementing the financial planning recommendations) and Step 6 (review the client's situation) of the six-step financial planning process with regard to risk, estate, investment and retirement planning for an individual. **Note:** *You must have enrolled for or passed all other modules before registering for this module.*

Electives

Business Management for Financial Planners BMFP01-6

This module equips students to design a business model to take advantage of feasible business opportunities, as either an existing financial planning business that wishes to expand its operations, or from the perspective of a new financial planning business. Students will learn how to identify business opportunities and then design a business model to take advantage of the opportunity. The module will equip them to create a framework of

systems to support the business model and create a succession plan for the business. *This module is available only in Semester 2.*

Trust Law TRUS01-6

A trust can play a vital role in a client's financial and estate planning; for example, by protecting assets for the benefit of the beneficiaries. Trust law and the taxation thereof is, however, a very specialised field. The purpose of this module is to provide the financial planner with knowledge regarding the basic principles of trust law and the taxation thereof, thereby enabling the financial planner to advise a client appropriately in the circumstances. *This module is available only in Semester 2.*

MINIMUM ADMISSION REQUIREMENTS

In order to be admitted to this qualification, applicants should have completed one of the following:

- The Milpark Education Higher Certificate in Financial Planning (at NQF Level 5); or
- National Certificate in Wealth Management (NQF Level 5); or
- An appropriate, accredited NQF Level 5 qualification; or
- An appropriate, accredited Bachelor's degree.

Applicants must, at a minimum, submit the following **documents** with their application:

- Copy of South African 13-digit identity document or valid passport
- Copy of Matric/National Senior Certificate OR international school leaving certificate with SAQA Equivalence Certificate
- NQF Level 5 Qualification Certificate or Milpark Letter of Completion.

Note: The documents listed above represent the minimum requirements. Applicants may be asked to provide additional supporting documentation if further evidence is needed. Applicants are encouraged to provide all supporting documentation at the time of applying so as to avoid unnecessary delays in the processing of their application.

Other / International certificates

In addition to the requirements for admission already stated above, foreign nationals or South African nationals seeking to apply for admission onto the qualification based on a non-South African/foreign, school leaving certificate, must obtain and submit to Milpark, a Certificate of Equivalence from the South African Qualifications Authority (SAQA) (www.saqa.org.za).

Applicants with foreign school leaving certificates, who have already completed the equivalent of a South African Grade 12, are advised to submit their SAQA Certificate of Equivalence at the time of applying online for the Milpark Advanced Certificate.

Foreign nationals residing in South Africa on a temporary visa must provide proof from the South African Home Affairs offices that they are permitted to study and enrol for studies at the tertiary level.

Recognition of Prior Learning (RPL) applications

Milpark admits a small number of students onto its programme via Recognition of Prior Learning (RPL).

Applicants must have:

- A minimum of two years of relevant work experience
- Experience in the role of paraplanner or financial adviser/ planner will be advantageous
- A matric certificate and/or NQF level 4/5 (or higher) qualification in a related field.

Applicants will be required to provide evidence as outlined below when applying for admission via the RPL route:

- Comprehensive curriculum vitae
- A letter motivating how the qualification will assist the prospective student and how the qualification links with their line of work.
- Copy of matric/national senior certificate OR international school leaving certificate with SAQA Equivalence Certificate
- Certified academic transcript/statement of results of previous qualifications.

Successful Recognition of Prior Learning (RPL) applicants will receive conditional admission to the Legal Aspects module (LEGA01-6) in their first semester. Full admission will be granted upon successful completion of this module, allowing students to continue with the remainder of the qualification.

Click on [RPL School of Financial Services](#) to view the RPL requirements for Financial Services programmes.

MODE OF DELIVERY

The Department of Higher Education and Training has registered the programme, and the Council on Higher Education has accredited the programme, for delivery via distance learning.

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.

For more information, such as tips to help prevent technical issues during an online proctored assessment, visit [Technical requirements](#).

STUDENT SUPPORT

Library access

The Milpark Library provides access to e-books in a virtual library called Cyberlibris (Scholartext). Lecturers may create smart bookshelves per course or module for students to access (these shelves can contain prescribed and recommended books). Students can also create their own personal smart bookshelves containing resources for their studies. Having access to a digital library means that thousands of students can access books and resources from anywhere at the same time online. There is no need to make reservations and requests, and no limit on the time a student has to access a book. With the implementation of Cyberlibris, students also have access to full-text resources via ProQuest (global), Emerald (global), Ebsco (global) and Sabinet (South African publications) to assist with research and to enrich their learning experience. Access to the Library is included in the module fee.

Tutor

Comprehensive student support services are available. Students are provided with administrative support by Student Services. To assist with understanding content, students have access to tutors whom they can contact via the tutor forum on the course page. Students who experience study and/or personal problems have access to a student counsellor. All support services are available to registered students via *myMilpark (myCourses)*.

RULES OF PROGRESSION

The qualification consists of six modules, one of which is an elective. Please note that an elective may not be chosen with your first registration. The *Practical Application (Case Study) PRAC01-6* module may only be attempted once the student has enrolled for or passed all other modules.

It is recommended that students register for the modules in the following order:

1. *Legal Aspects of Financial Planning LEGA01-6*
2. *Taxation for Financial Planners TAXP01-6*
3. *Corporate Financial Planning for Financial Planners CFIN01-6*
4. *Business Management for Financial Planners BMFP01-6*
OR Trust Law TRUS01-6

5. *Personal Financial Planning for Financial Planners PERF01-6*
6. *Practical Application (Case Study) for Financial Planners PRAC01-6.*

Legal Aspects of Financial Planning LEGA01-6 affords a good overview of the legislation that is required to understand the technical content of the other modules. Students need a good understanding of the tax principles covered in *Taxation for Financial Planners TAXP01-6*, in order to successfully complete *Corporate Financial Planning for Financial Planners CFIN01-6*, *Trust Law TRUS01-6*, *Personal Financial Planning for Financial Planners PERF01-6* and *Practical Application (Case Study) for Financial Planners PRAC01-6*.

Personal Financial Planning for Financial Planners PERF01-6 and *Practical Application (Case Study) for Financial Planners PRAC01-6* are closely related, and it is advisable to complete them at the same time or to complete *Practical Application (Case Study) for Financial Planners PRAC01-6* shortly after *Personal Financial Planning for Financial Planners PERF01-6*.

This order should help students build their body of knowledge in a logical and progressive manner, and afford them the greatest chance of completing the qualification.

ASSESSMENT

Formative assessment contributes 30% to the final mark and consists of a combination of assignments and tests. The exact formative structure per module will be communicated to you at the start of the semester.

Students will write a final, summative assessment per module at the end of each semester, which contributes 70% towards the final mark. Students need to obtain a sub-minimum mark of 40% in the final, summative assessment and an overall mark of 50% in order to pass the module.

The summative assessments of some modules may be in the form of a closed book examination, but others may be in the form of an open book exam or an online summative submission.

DURATION

Distance-learning students have a minimum of one year and a maximum of three years to complete this qualification.

CERTIFICATIONS

On successful completion of the qualification, the student will receive an Advanced Certificate in Financial Planning, NQF Level 6 (credits: 120). The Advanced Certificate in Financial Planning is accredited by the Higher Education Quality Committee of the Council on Higher Education (CHE).

Please note that the name of the previous qualification *National Certificate in Financial Planning* has been amended to *Advanced Certificate in Financial Planning* in accordance with the requirements of the Higher Education Qualifications Sub-framework (HEQSF).

FURTHER STUDIES

Milpark Education is committed to the process of lifelong learning and opening access to higher education. The programme is at NQF Level 6, and it will provide for vertical articulation options onto NQF Level 7 programmes. Students may also articulate to the Milpark BCom (NQF level 7) with major in financial planning.

A student who transfers from one qualification to another within Milpark Education may be given credit for some modules successfully completed. Beyond Milpark Education, this qualification should articulate with other qualifications in the relevant field of financial planning.

PRICING

All module fees include one round of formative and summative assessments (supplementary exams excluded). Milpark provides its own study material on this qualification, which is included in the module fee.

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.