

FIRST LEVEL REGULATORY EXAM SUPPORT FOR REPRESENTATIVES

MILPARK
EDUCATION
Financial Services



QUALIFICATION:
FIRST LEVEL
REGULATORY EXAM
SUPPORT FOR
REPRESENTATIVES

MODE OF DELIVERY:
Online



PROGRAMME PURPOSE

The Financial Sector Conduct Authority (FCSA) has conducted the first level Regulatory Examinations (RE) in terms of the fit and proper regulations of the Financial Advisory and Intermediary Services Act, 2002 (Act No. 37 of 2002) (FAIS Act) since 2010. All financial services providers, representatives and key individuals are impacted by these examinations, which are conducted by approved examining bodies.

The purpose of this course is to assist students to prepare for the First Level Regulatory Exam for Representatives in a methodical and systematic manner.

PROGRAMME OUTCOMES

The course has been carefully structured into a four-week programme that breaks up the learning of the eight tasks, and associated qualifying criteria, required for the exam into small, manageable portions. During each week of the programme, students will view video recordings of important concepts relevant to that week's tasks, cover sections of the study material, and actively engage in their learning and preparation by completing multiple self-assessment quizzes that provide feedback to assist in identifying problems and further development areas for that week. The course focuses on both the content required in terms of each of the tasks and on examination techniques (the approach to answering multiple-choice questions).

Once you have successfully completed this course, you will be able to:

1. Execute the required actions as a representative in terms of the FAIS Act.
2. Contribute towards maintaining an FSP licence.
3. Adhere to specific obligations in terms of the relevant Code of Conduct and other subordinate legislation.
4. Apply knowledge of financial products.
5. Have an awareness of consequences for representatives who have acted fraudulently or committed any other act that could lead to debarment.
6. Align execution of duties and actions with the compliance requirements.
7. Carry out proper record-keeping activities.
8. Adhere to the requirements of the Financial Intelligence Centre Act, 2001 (Act No. 38 of 2001) (FICA) and other relevant anti-money laundering legislation, as it applies to the FSP.

PROGRAMME STRUCTURE

The following key topics are covered in the course:

- Execute the required actions as a representative in terms of the FAIS Act.
- Contribute towards maintaining an FSP licence.
- Adhere to the specific obligations in terms of the relevant Code of Conduct and other subordinate legislation.
- Apply knowledge of financial products.

AN EXTRAORDINARY LIFE

- Be aware of the consequences for representatives who have acted fraudulently or committed any other act that could lead to debarment.
- Align execution of duties and actions with the compliance requirements.
- Carry out the proper record-keeping activities.
- Adhere to the requirements of FICA and other relevant anti-money laundering legislation as it applies to the FSP.

MODULE DESCRIPTIONS

Online Short Course: Regulatory Examination for Representatives RESR1L-OS

ADMISSION REQUIREMENTS

Open enrolment, but proficiency in English (reading and writing) is recommended.

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

Minimum system requirements

1. Reliable broadband internet access
2. Firefox/Chrome/Edge web browser
3. Microsoft Word
4. PDF Viewer
5. Ability to scan and upload documents
6. Email/cellphone for notification and communication
7. Access to Microsoft 365 using Milpark student credentials

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), 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*).

ASSESSMENT

- There are online quizzes covering each topic that was focused on.
- At the end of the course there are three practice exams that consist of fifty questions each.

DURATION

This course will run over a period of four weeks, provided that you maintain a disciplined approach and complete the required weekly activities during each week.

CERTIFICATION

This is a self-study course which prepares the student for an exam which could be done through external examination bodies (Moonstone). The student will acquire certification through these bodies once they pass the exam.

PRICING

The course fees include access to the online environment (including library services) for the full duration of the course, all study material and access to the online tutor forum.

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.

ENQUIRIES: 086 999 0001

enquiries@milpark.ac.za (Students wanting to register)

support@milpark.ac.za (Admin/support related queries)

WWW.MILPARK.AC.ZA