

MILPARK EDUCATION
Financial Services

QUALIFICATION

Higher Certificate
(SAQA ID: 96751; NQF Level 5)[1]

Higher Certificate in FINANCIAL PLANNING

Recognised FSCA Financial Sector Conduct Authority

Recognised FPI 2025 RECOGNISED EDUCATION PROVIDER

Mode Of Learning:
Distance Learning

We've got you.
You've got this.

1 Description and **Programme Purpose**

The primary purpose of the **Higher Certificate in Financial Planning** is to equip students with the knowledge and skills they need to **operate ethically and responsibly** as financial planners, and to **be able to respond to the challenges** of the economic environment and the changing nature of the financial services industry.

The **Higher Certificate in Financial Planning** appears on the Financial Sector Conduct Authority's (FSCA) **list of recognised qualifications** for FAIS Fit and Proper purposes and applies to all product sub-categories for **Category I Financial Services Providers.**

Learn More

Upon completion of selected modules, students can apply on their student portal (by completing the CAT COB Application) to **receive a letter of completion for Class of Business** training as per BN194 of 2017 under/as per the FAIS Act. Modules completed more than five (5) years ago will not be considered, and the **Financial Planning Income Tax FPIT02-5** module cannot have been completed more than three (3) years previously. **Note:** Modules completed towards the qualification do not qualify for CPD points.

Module(s) completed	Class of Business Training completed
Risk Planning RPLA02-5 and Retirement and Investment Planning RIPL01-5 and Financial Planning Income Tax FPIT02-5	Long-term Insurance
Health Planning HEPL01-5	Health Services Benefits
Personal Lines Insurance PERL01-5	Short-term Insurance: Personal Lines
Retirement and Investment Planning RIPL01-5 and Retirement Funds RFUN12-5 and Retirement Funds Administration RFAD01-5	Pension Fund Benefits

Milpark is a **Financial Planning Institute of Southern Africa (FPI)-accredited** education provider, and the **Higher Certificate** in Financial Planning is an approved programme. The Milpark Higher Certificate in Financial Planning addresses the academic qualification requirements for the designation of **REGISTERED FINANCIAL PRACTITIONER®** (RFP®) professional awarded by the Financial Planning Institute of Southern Africa. On completion of this qualification, students will be eligible to **apply to the FPI for the RFP® Professional designation**, provided that they also meet all other requirements.

[1] *Previously the Certificate in Financial Planning.*



2 Who Should **Enrol**

The programme would be suitable for:

Persons requiring a full qualification to meet the competency requirements for **FAIS Fit and Proper purposes for Category** I Financial Services Providers.

New entrants to the **insurance/financial planning** industry who want to gain knowledge.

Persons wanting to apply for the designation of **REGISTERED FINANCIAL PRACTITIONER® (RFP®)** awarded by the **Financial Planning Institute** of Southern Africa.

3 Programme **Outcomes**

Successful completion of this qualification should enable the student to:

1. Demonstrate an understanding of the regulatory **environment applicable** to the financial planning environment.
2. Demonstrate an understanding of the **financial planning** process.
3. Have a functional knowledge of the **different products offered** within the financial planning environment.
4. Have a **functional knowledge of income tax** as it applies to clients and the financial planning products they have.



4 Programme **Structure**

Module name and code	Offered in	Compulsory/Elective	Credits
Introduction to Financial Planning Environment IFPE01-5	Both semesters	Compulsory	15
Financial Planning: Income Tax FPIT02-5	Both semesters	Compulsory	15
Retirement and Investment Planning RIPL01-5	Both semesters	Compulsory	30
Risk Planning RPLA02-5	Both semesters	Compulsory	30
Retirement Funds RFUN12-5*	Semester 1		15
Wills and Administration of Deceased Estates WADE02-5*	Semester 1		15
Health Planning HEPL01-5**	Semester 2		15
Retirement Funds Administration RFAD01-5**	Semester 2	Electives – select two	15
Basic Principles of Business Financial Planning BPBF02-5	Both semesters		15
Relationship Marketing for Financial Planners RMFP02-5	Both semesters		15
Personal Lines Insurance PERL01-5	Both semesters		25
Total			**120**

* *Modules only offered in Semester 1.*
** *Modules only offered in Semester 2.*



5 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 connection, or those who prefer offline study. **While lecturer support is available**, interaction is less frequent as compared to other modes, allowing **students to manage** their time and progress independently.

6 Module **Descriptions**

Compulsory

Introduction to Financial Planning Environment IFPE01-5

This module aims to provide a **foundational understanding of the legislative framework** governing the financial planning sector in South Africa. Students will delve into key laws that directly impact financial planning practices, their clients, and the products they manage. By **interpreting the relevance of these regulations,** understanding the roles and responsibilities of various stakeholders in the financial planning environment, and applying this knowledge to **ensure compliance and offer advice,** learners will be able to effectively navigate and adhere to the regulatory requirements. **Upon completion of this module,** students will be familiar with the regulatory environment and able to implement these regulations to enhance their professional practice and client interactions.

Financial Planning: Income Tax FPIT02-5

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.

Retirement and Investment Planning RIPL01-5

This module is **aimed at providing students with an understanding** of the financial planning process. The student will be introduced to the capital needs analysis as it applies to a client's investment needs. The student will also **be provided with an in-depth knowledge** of the structure, nature, tax consequences, features and benefits of **various products** that are designed to address the client's investment needs.

Risk Planning RPLA02-5

This module is aimed at **providing students with a fundamental knowledge about the various risk** needs that clients may have in various life stages. Students are introduced to short-term, long-term and healthcare planning with reference to specific risks, legislation and factors relevant to each discipline. **Students are required to perform a capital needs analysis** to establish client needs at various life events. The module provides an in- depth understanding of specific long-term and healthcare product solutions to meet risk needs. Students are equipped to **analyse and compare features,** benefits and applicable legislation relevant to various long-term products to recommend suitable solutions to client needs.

Electives

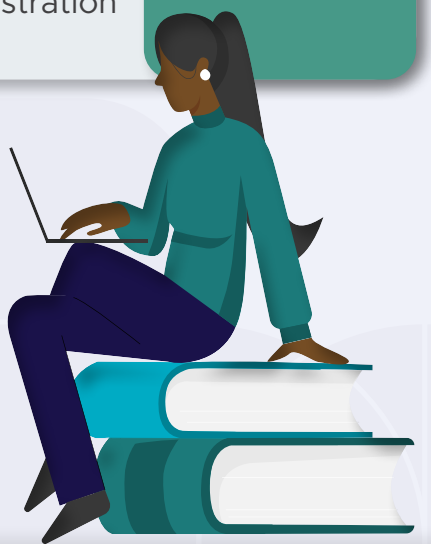
Retirement Funds RFUN12-5

This module is aimed at **providing students with an understanding of the regulatory environment** within which retirement funds operate, the types of retirement funds, the structure of the **different types of benefits** provided by these funds, as well as the applicable tax implications. *This module is available only in Semester 1.*

Wills and Administration of Deceased Estates WADE02-5

This **module aims to provide students with the requisite** knowledge and skills to determine the impact of different factors on a person's legal capacity and estate. **For example,** an important factor is the type of marital regime that applies to married persons. Students will be able to explain and apply the principles of the law of succession. Students will **learn about the formalities required for a valid Will** and apply their knowledge to make a recommendation regarding the validity of a Will. Limited rights will be covered in the context of Wills. Students will be able to **differentiate between the types of limited rights** and assess their suitability in the context of a Will or client scenario. Students will learn about trusts and the deceased estate administration process. They will assess the **suitability of a trust used** as an estate planning mechanism and be able to provide an overview of the deceased administration process. *This module is available only in Semester 1.*

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Health Planning HEPL01-5

This module is aimed at **providing students with an understanding of the healthcare environment** in which medical schemes operate. In this module, we take a closer look at the **Medical Schemes Act, 1998 (Act No. 131 of 1998)** and its regulations, and the application thereof in terms of membership requirements, entitlements, waiting periods and late-joiner penalties. We also look at the relevant provisions of the Income **Tax Act, 1962 (Act No. 58 of 1962)** and deal with the income tax treatment of medical expenses. *This module is available only in Semester 2. On completion of the HEPL01-5 module, a student can apply to receive a Class of Business certificate for the Class: Health Services Benefits.*

Retirement Funds Administration RFAD01-5

This **module is aimed at providing students** with an understanding of the management of retirement funds and the responsibilities of critical role players to ensure that retirement fund investments are managed in compliance with **Regulation 28 of the Pension Funds Act, 1956**. The legislative and ethical duties of the various role players are detailed to ensure that members' interests are always protected. Students will also be **apprised of the importance of being in "good standing"** with relevant authorities, such as the **South African Revenue Services (SARS)** – failing which, pension funds and their members may not enjoy the benefits of favourable tax treatment associated with compliant funds. Finally, **students are taught that role players** such as employers, sponsors and boards of trustees, are compelled to ensure that their customers, being members of a pension fund, comply with the six principles of the Financial Sector Conduct Authority's (FSCA) mandatory Treating Customers Fairly (TCF) framework. *This module is available only in Semester 2.*

Basic Principles of Business Financial Planning BPBF02-5

This **module aims to empower students** with essential knowledge and skills in business financial planning. By **exploring different business** entities and **gaining proficiency** in financial statement analysis and corporate taxation, students will be **equipped to conduct thorough** business needs analyses and offer strategic recommendations for financial planning solutions. **Furthermore**, students will learn to articulate their findings through professional report writing. Additionally, the module will provide insights into **advising clients on employee benefits** and rounding out students' expertise in business financial planning.

Relationship Marketing for Financial Planners RMFP02-5

The purpose of this module is to provide students with an understanding of the **importance of securing,** managing and maintaining client relationships, which are increasingly seen as being core to the success of any financial planning practice. Furthermore, industry landscape changes, such as the implementation of the **FAIS Code of Conduct, Retail Distribution Review, and Treating Customers Fairly,** bring about the need for financial planners to be more client-centric in their quest to build a successful financial planning practice.

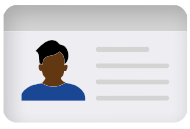
Personal Lines Insurance PERL01-5

The purpose of the module is to **equip students with the knowledge and skills required by Personal Lines** insurance specialists operating within the South African insurance environment. Students will be competent and able to provide **Personal Lines insurance advice for Personal Lines** insurance products. This module is also aimed at providing students with an understanding of the **general principles** underlying Personal Lines insurance, the nature and structure of the different Personal Lines products, the analysis of underlying risks on a proposal and the claims process. *On completion of the PERL01-5 module, a student can apply to receive a Class of Business certificate for the Class: Short-term Insurance: Personal Lines.*

7 Admission **Requirements**

For **entry into the Higher Certificate**, candidates require a Senior Certificate (SC) or a National Senior Certificate (NSC), as **certified by Umalusi**, with at least a pass in English, the language of instruction at Milpark Education.

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**

Kindly 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 to avoid unnecessary delays in the processing of their application.

Other / International certificates

Further 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 tertiary qualification, must obtain, and submit to Milpark, a **Certificate of Equivalence from the South African Qualifications Authority** (SAQA) (www.saqa.org.za).

Applicants with foreign tertiary qualifications are advised to submit their **SAQA Certificate of Equivalence** at the time of applying online for a **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 interested in applying via RPL will be considered individually by the relevant **Programme Oversight Manager.**

Applicants for the **Higher Certificate in Financial Planning** must have a minimum of one year of relevant work experience.

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

- **Comprehensive curriculum vitae**
- **Evidence of applicant's** level of knowledge and prior experience and/or education, providing the following if available:
  - **DOFA certificate** (date of first appointment with FSCA as a representative)
  - **Regulatory exam.**

Successful Recognition of Prior Learning (RPL) applicants will receive conditional admission to the **Introduction to Financial Planning Environment module (IFPE01-5)** 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.

Learn More About The RPL Requirements

8 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**.

Learn More

The following mode is available for this specific programme:



Distance Learning



9 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 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, 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 individually. 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).

11 Rules of Progression

Students are **required to complete four compulsory and two elective modules.** Students may not start with an elective module. It is recommended that students start with the module ***Introduction to Financial Planning Environment IFPE01-5.***



12 Assessment

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

Students will complete a **final summative assessment per module** at the end of each semester or cycle, 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.

13 Duration

Students have a **minimum of one year** and a **maximum of five years** to complete this qualification.

14 Certification

Upon **successful completion of the qualification**, the student will receive a **Higher Certificate in Financial Planning, NQF Level 5 (minimum credits: 120)**. The Higher Certificate in Financial Planning is accredited by the Higher Education Quality Committee of the Council on Higher Education (CHE).

Please note that the Higher Certificate in Financial Planning was previously known as the **Certificate in Financial Planning**. The name has been amended in accordance with the requirements of the **Higher Education Qualifications Sub-Framework (HEQSF).**



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15 Further Studies

Milpark Education is committed to the process of lifelong learning and opening access to higher education. The programme is at NQF Level 5 and will provide for articulation options into NQF Level 6 programmes. **Students may proceed to Milpark's Advanced Certificate in Financial Planning, NQF Level 6**. Students may also articulate to the Milpark Bachelor of Commerce degree (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 fields of **Financial Planning.**

A student who has **completed certain modules on this qualification** at Milpark Education and who wishes to transfer to **another tertiary-level institution** should be able to apply for exemption from relevant modules based on the modules that have been passed at Milpark Education.

16 Pricing



All module fees include one round of formative and summative assessments (supplementary examinations excluded). Module fees do not include the cost of prescribed textbooks, which will be for the **student's own account**. The prescribed book list will be available on the Milpark website under the relevant qualification information documents and on myMilpark on registration.

17 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.**

Website:

www.milpark.ac.za

Apply Now

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