



QUALIFICATION

Higher Certificate
(SAQA ID: 97754; NQF Level 5)

Higher Certificate in FINANCIAL PRODUCTS

Mode of Learning
Distance Learning

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1 Description and Programme Purpose

The **purpose of this industry-oriented qualification** is to provide “representatives”, as defined in the Financial Advisory and Intermediary Services Act, who advise clients on basic risk products with introductory **knowledge and practical techniques** for their current roles.

The **qualification is primarily aimed at representatives** who work in Long-term Insurance and/or Short-term Insurance, and **who require knowledge regarding** the relevant legislation, products as well as personal selling skills to be successful representatives.

[Learn More](#)



The **Higher Certificate in Financial Products** appears on the **Financial Sector** Conduct Authority’s (FSCA) list of recognised **qualifications for FAIS Fit** and Proper purposes.

The qualification will equip students with the required knowledge and skills to **provide sound advice to clients on products** outlined in Long-term Insurance subcategories A, B1-A, B2-A and Short-term Insurance Personal Lines A1 of BN 194 of 2017. The knowledge emphasises **general principles applicable to long-term insurance and short-term insurance**, and the application of these principles in the financial services industry.

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Who Should Enrol

The programme would be suitable for:

01

Persons working in the **financial services industry** requiring a qualification to meet the competency requirements for **FAIS Fit and Proper purposes** set for Category 1 FSPs (representatives appointed to perform only the execution of sales in respect of financial products) within the subcategories of **Long-term Insurance A, B1-A and B2-A**, or the subcategory of **Short-term Insurance Personal Lines A1**.

02

Persons working in an **administrative role** in a financial services practice who may want to transition into a representative role in future.

03

Representatives advising clients on basic risk and savings products.

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Programme Outcomes

Successful completion of this qualification should enable the student to:

1. Operate in a **compliant manner** as a representative in the financial services industry.
2. Demonstrate an informed understanding of the **structure and nature of long-term insurance, short-term insurance** and the roleplayers involved in the industry.
3. Recommend **suitable financial products** based on the outcome of a needs analysis.
4. Demonstrate **personal selling skills** in the financial services context.



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Programme Structure

Module name and code	Compulsory/Elective	Credits
Regulatory Environment RENV01-5	Compulsory	20
Risk Products RIPR01-5	Compulsory	30
Personal Selling Skills PSSK01-5	Compulsory	20
Insurance – Environment and Concepts INEC01-5	Compulsory	20
Investment and Savings Products ISPR01-5	Electives – Select one	30
Personal and Commercial Lines for Call Centres PLCL01-5		30
Total		120

Note

All modules only offered once per year.

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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**.



Compulsory

**Insurance –
Environment
and Concepts
INEC01-5**

The purpose of the module is to provide students with a **fundamental understanding of the insurance sector**, including stakeholder roles, policy classifications, key terms and the legal aspects of insurance contracts. The **legislative framework that governs** the insurance sector is explored in terms of the impact that it has on the industry and its products. This module will also give students an overview of the types of long- and short-term cover that they will be able to offer their clients.

The purpose of this module is to ensure that students understand the purpose of a **legislative framework in the financial services** environment of South Africa, and how it impacts compliance requirements in terms of the financial products that are available. Students will be introduced to the various role players and how their roles and responsibilities are regulated. The module **explores how legislation influences the ethical provision of advice and financial services** to prospective clients. Students will also gain an understanding of the impact of a client's legal status on their ability to transact in terms of financial products and services.

**Regulatory
Environment
RENV01-5****Risk Products
RIPRO1-5**

The purpose of this module is to provide students with an understanding of the basic life **insurance products available to address the financial risks** faced by a customer, as part of the wealth protection process. The provision of advice on financial products is governed by the **Financial Advisory and Intermediary Services Act, 2002 (Act No. 37 of 2002)**, which is also commonly referred to as the FAIS Act, and this will be explored in the module, along with the prescribed process of gathering relevant information, analysing the **customer's risk needs**, considering a range of products, recommending a suitable product, and explaining the rationale for the selection to the customer, as well as keeping adequate records.

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The purpose of this module is to develop students' personal selling skills in the financial service environment. The focus is on the **provision of sound advice and excellent service in a compliant manner**, thereby creating a loyal client base. Students are taught to use the features and benefits of **products to address clients' needs** and to communicate solutions to clients in a way that enables them to make sound and informed decisions. Students will be guided through the sales process, and the module will explore the importance of cross-selling and retaining customers. Communicating effectively with a culturally diverse client base and solving problems in the financial planning environment will also be covered.

**Personal
Selling Skills
PSSK01-5**

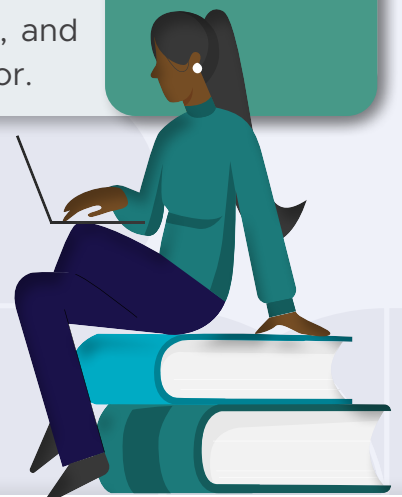
Electives

**Investment
and Savings
Products
ISPR01-5**

The purpose of this module is to provide students with an **understanding of the savings and investment products** available to address the wealth creation needs of clients, enabling students to draft a budget for clients. Students will also learn how to **perform time value of money calculations** in the context of saving and investment goals. The provision of advice on financial products is governed by the **Financial Advisory and Intermediary Services Act, 2002 (Act No. 37 of 2002)**. This module covers the prescribed process of gathering relevant information, analysing clients' savings and investment needs, considering a range of products, **recommending a suitable product** and explaining the rationale for the selection to clients, as well as keeping adequate records.

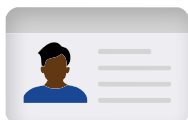
This module is aimed at providing students with an introduction to the **short-term insurance industry** from a call centre agent's perspective. The student will be **introduced to the legal concepts** and principles applicable to the short-term insurance industry. On completion of this module, students will be able to provide basic **Personal and Commercial Lines** insurance advice to clients over the telephone, and they will understand how claims are managed. The students will also be introduced to **basic call centre sales skills** to improve interaction with external clients, and they will become familiar with ethical conduct in the insurance sector.

**Personal and
Commercial
Lines for
Call Centres
PLCL01-5**



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.

However, **admission on these grounds is limited**. RPL applicants must have a minimum of one year of relevant work experience. **Applicants will be required to provide** a comprehensive curriculum vitae when applying for admission via the RPL route.

[Learn More About The RPL Requirements](#)

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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**



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](#)

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).

Students are required to **complete four compulsory modules and one elective.**



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Assessment

Formative assessment contributes **40%** to the final mark and consists of an assignment and online test(s). The exact formative structure per module will be communicated to you at the start of the module.

Students will complete a final summative assessment per module which contributes **60%** 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.

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Duration

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

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Certification

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



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Further Studies

Milpark Education is committed to the **process of lifelong learning and access to higher education**. Completion of the **Higher Certificate** meets the minimum entry requirement for admission to an appropriate Advanced Certificate.

Milpark offers an Advanced Certificate in Financial Planning, and students who have completed the Higher Certificate in Financial Products will have to complete the module *Financial Planning Income Tax FPIT02-5* to be admitted to this Advanced Certificate in order to bridge the gap to comprehensive financial planning.

Horizontally, students may also elect to move into the field of financial planning with the **Milpark Higher Certificate in Financial Planning**. Accumulated credits may also be presented for admission into a cognate Diploma or Degree.

A **student who transfers from one qualification to another within Milpark Education** may be credited for completing some completed modules. Beyond Milpark Education, this qualification should articulate with **other qualifications** in the relevant fields of insurance and 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.

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Pricing



All **module fees include one round of formative and summative assessments** with rewrite examinations excluded.

All Milpark study material is included in the module fee.

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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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