

APPLICATION FOR THE REGISTRATION OF ADDITIONAL PROFESSIONAL DESIGNATION(S) FOR PROFESSIONAL BODIES ALREADY RECOGNISED BY SAQA

FINANCIAL PLANNING INSTITUTE OF SOUTHERN AFRICA (FPI)

Name of Professional Body	Financial Planning Institute of Southern Africa (FPI)
Statutory or Non-Statutory Body	Non-Statutory
Sector	Business, Commerce and Management Studies
Physical Address	84 Sophia Street (Cnr 11 th Avenue); Fairland; Johannesburg; 2170
Application Approved by Board/Council	Yes
Application Signed by CEO / Registrar/ Board Chairperson	Yes
Registered Designations	<ul style="list-style-type: none"> • Registered Financial Planner • Associate Financial Planner • Certified Financial Planner
Designations Applied for	<ul style="list-style-type: none"> • Financial Services Advisor™ / FSA™
Date of Gazette Notice	01 December 2017

BACKGROUND

The Financial Planning Institute of Southern Africa (FPI) is a professional body for financial planners in Southern Africa. The main focus of the organisation is to advance and promote the profession of financial planning, to raise the status of professional financial planners and to protect the public. The organisation is committed to empowering consumers and does so through their participation in social investment activities that include consumer awareness campaigns and financial literacy education campaigns, such as the South African Savings Institute (SASI) Savings Initiatives and the implementation of the Financial Services Board (FSB) Consumer Financial Education Strategy.

CRITERIA FOR REGISTRATION OF A PROFESSIONAL DESIGNATION

The criteria for the awarding of the additional Professional Designation below comply with the SAQA *Policy & Criteria for Recognising a Professional Body and Registering a Professional Designation for the Purposes of the National Qualifications Framework Act, Act 67 of 2008* and the designation complements those already registered, creating a designation pathway.

Designation Title: Financial Services Advisor™ / FSA™

Underlying Qualification(s)	Must have an NQF level 6 or NQF level 7 qualification that leads into a pathway of becoming a Certified Financial Planner professional Or any other designated person with another professional body where a relevant NQF 6 or 7 qualification is needed.
Experiential Learning and Practical Experience	Candidates must have at least two years practical experience.
Board/ Admission Examination/Assessment	Professional Competency Examination (PCE / board exam). If the applicant has obtained a qualification that is recognized by the FPI on either an NQF 6 or 7 level, the applicant will be exempted from the
Continuing Professional Development (CPD) Requirements	Complete 35 CPD hours per annum of which 25 CPD points must be verifiable and five (5) must be towards Ethics and Practice Standards. The remaining five (5) CPD points may be verifiable or non-verifiable.
Application of Recognition of Prior Learning (RPL)	If the applicant had not obtained one of the FPI recognized qualifications, but perhaps obtained a qualification that was approved by the FSB, the FPI will allow the individual to apply for the designation and write the Board Exam as an RPL mechanisms to test if the applicant meets the education component.
<p>Designation competences: The Financial Services Advisor must be able to:</p> <ul style="list-style-type: none"> • establish a professional relationship with clients in terms of prevailing legislation • gather qualitative and quantitative information that will assist to determine the clients' financial needs and objectives . • collect, analyse and synthesize appropriate data to develop solutions and make judgments and recommendations that take into consideration client needs and attitudes. • develop a recommendation and/or financial solution that that will assist the client in meeting his/her financial needs/objectives in terms of a mutually agreed plan. • act with due care, skill and diligence whilst adhering to the FPI's Code of Ethics and Practice Standards as well as all other FPI Regulations. • synthesize the information (combine and apply abilities, skills and knowledge) and develops a financial solution that will meet the clients financial objectives and financial needs. • communicate and present information, ideas, problems and solutions on financial advice matters to both specialist and non-specialist audiences. • apply a comprehensive range of cognitive and practical skills to develop solutions to abstract problems in the field of financial advice. 	

FPI has registered the following designations:

Designation title	Underlying Qualification(s)	Experiential Learning and Practical Experience
Registered Financial Planner	Achieve any NQF registered qualification in Wealth Management or a recognised equivalent at Level 5.	Must have completed one year of industry related experiential learning.
Associate Financial Planner	Advanced Certificate in Financial Planning, or	Must have completed two years of industry related

	Bachelor of Commerce in Finance/ Financial Planning	experiential learning.
Certified Financial Planner	Complete an NQF Level 8 qualification in Financial Planning.	Must have completed three years of relevant Financial Planning work experience.

Designation Pathway:

- Registered Financial Planner
- Associate Financial Planner
- *Financial Services Advisor™ / FSA™*
- Certified Financial Planner

RECOMMENDATION

It is recommended that the following additional FPI Professional Designation be registered on the NQF:

Designation Title
Financial Services Advisor™ / FSA™