

**BQA NCQF Qualification Template**

DNCQF.FDMD.GD04

Issue No.: 01

**SECTION A**

**QUALIFICATION SPECIFICATION**

QUALIFICATION DEVELOPER		Botswana Accountancy College										
TITLE		Certificate V of Proficiency in Insurance				NCQF LEVEL		5				
FIELD		Field 2: Business, Commerce and Management Studies		SUB-FIELD			Insurance					
New qualification						Review of existing qualification			✓			
SUB-FRAMEWORK			General Education					TVET		✓ Higher Education		
QUALIFICATION TYPE			Certificate			✓		Diploma				
			Bachelor Honours					Master				
CREDIT VALUE											120	

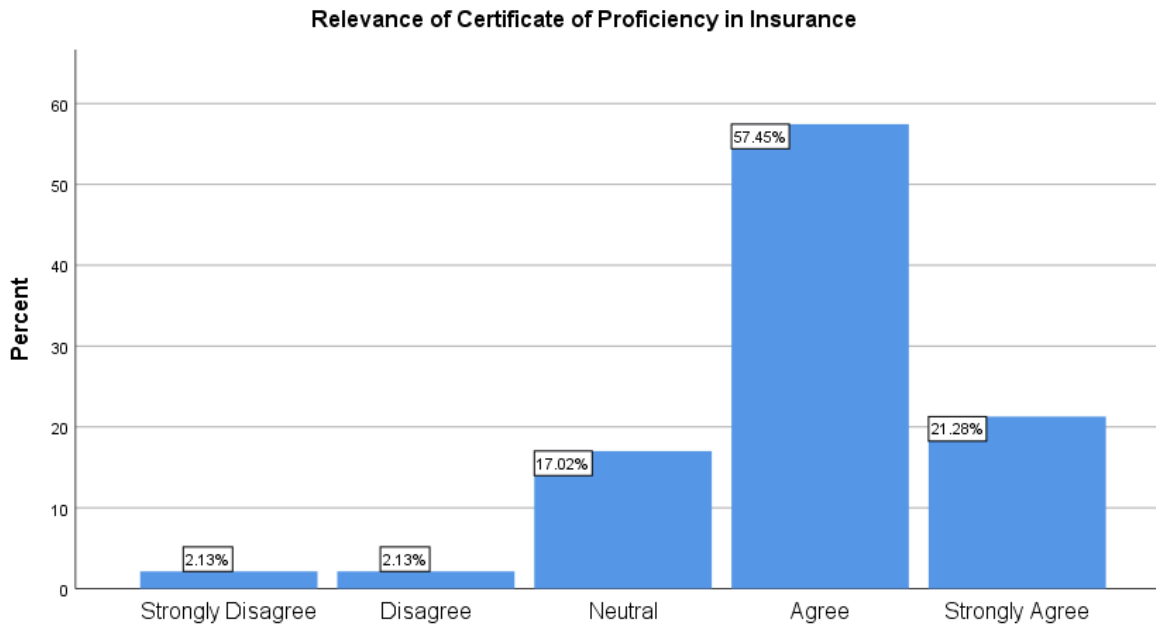
**RATIONALE AND PURPOSE OF THE QUALIFICATION**

The financial services industry has undergone significant changes in the past 15 years since the introduction of the Non-Bank Financial Institutions Regulatory Authority Act and the Insurance Industry Act and the International Insurance Act to regulate the establishment, licensing and operation of insurers in Botswana. The NBFIRA Act introduced minimum qualification requirements for all levels of financial services providers and their representatives in the industry. This has led to an increase in the need for formal qualifications in the financial services field.

The current drive to expand and professionalise the insurance industry requires the development of people with general business management skills and an in-depth understanding of the workings of the insurance industry across short-term, long-term insurance and retirement funds. Botswana's insurance market needs professional risk advisers (HRDC, 2018) to assist businesses in managing both the downside and upside risks as they thrive to grow. The industry also needs professional to interpret the Non-Bank Financial Institutions Regulatory Authority Act alongside other key legislations like the Insurance Industry Act (NBFIRA, 2015). The certificate of proficiency in insurance meets this need and provides a strong foundation of knowledge of the key principles, rules and theories that underpin the insurance industry. The qualification produces knowledgeable, multi-skilled workers who are able to contribute to improved productivity and efficiency within the insurance industry. In this regard, the qualification is designed to contribute towards the human capital development needs of the insurance industry and to its professionalization thereof. The financial services industry serves as the backbone of any thriving economy and therefore the qualification compliments government efforts to grow the economy.

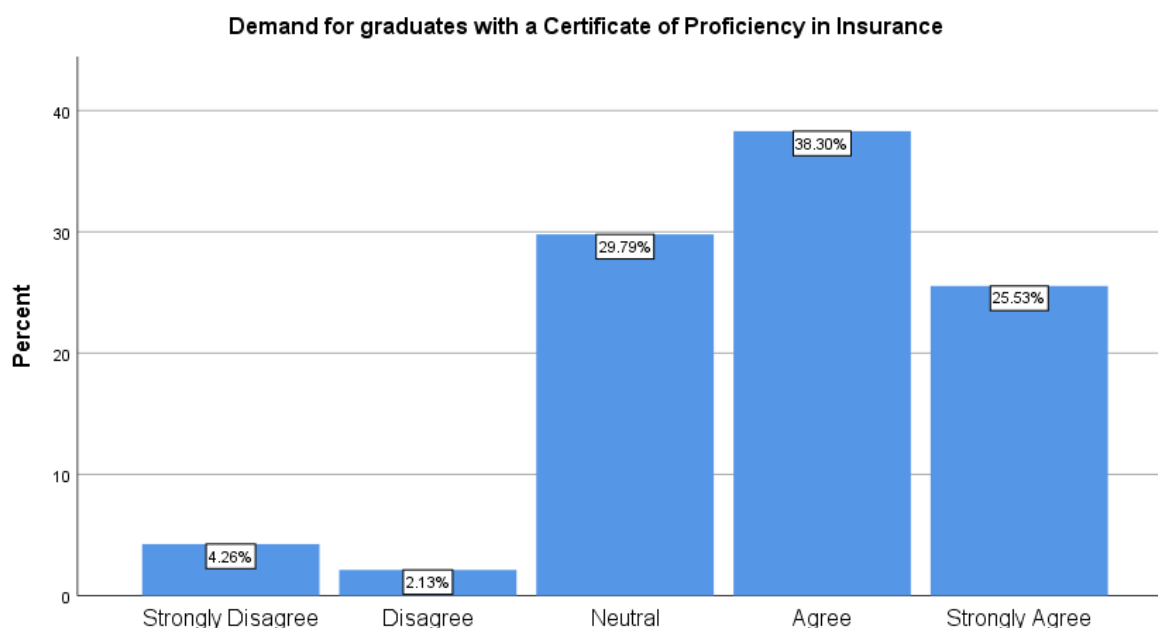
There is current demand for this kind of qualification. In a recent needs analysis (Needs Assessment Report, 2019) that assessed the relevance of the Certificate of Proficiency in Insurance qualification, about 78.3% of the respondents indicate that the qualification is relevant to the human resources needs in Botswana (See figure 1 below). The results also show that the Insurance qualification is deemed to be in high demand by 63.8% of the respondents, with only 6.3 % indicating that the demand is low (see figure 2 below). This evidence are indication that people want to be developed in the area of insurance or in different aspects of the industry with a view to follow

a career path in one of the sub-sectors: i.e., Short term insurance, Long term insurance, or Retirement funds. In this regard, the qualification promotes life-long learning.



*Figure 1: Relevance for Certificate of Proficiency qualification in Botswana.*

*Source: Needs Assessment Report, 2019*



*Figure 2: Demand for Certificate of Proficiency in Botswana.*

*Source: Needs Assessment Report, 2019*

This qualification can satisfy the NBFIRA minimum education and practice requirements for persons involved in dealing with insurance and financial services. It responds to the needs of the Human Resource Development Council's (HRDC) human capital development strategy as it relates to the financial services sector. In this document, a clear need for insurance related occupation is evident in the financial services and risk and asset management is a key part of this need.

**PURPOSE:**

Specifically, the purpose of the qualification is to:

1. Develop graduate knowledge and competences in insurance specializations, namely short-term insurance, long-term insurance, or retirement funds management to allow graduates to formulate an in-depth understanding of the workings of the insurance industry and carry out insurance operations such as marketing, underwriting brokerage and claims management.
2. Develop well-rounded insurance professional graduates with the requisite knowledge, skills and attributes to apply contemporary theories, principles, concepts and practices of insurance to effectively identify risks, provide professional insurance related advice to clients, interpret the Non-Bank Financial Institutions Regulatory Authority Act alongside other key legislations like the Insurance Industry Act and offer solution in a socio-economically, technologically and legislatively diverse and dynamic business contexts.
3. Develop agile graduates with the competency and analytical skills to independently review and critically evaluate specialized knowledge of insurance – specifically, short term insurance, long term insurance, or

retirement funds management – so as to be able to make expert recommendations on alternative courses of action that add value to stakeholders.

#### **ENTRY REQUIREMENTS (including access and inclusion)**

##### **Minimum Entry Requirements**

NCQF Level IV or equivalent (General Education or TVET) shall be required for candidates to be accepted into the Certificate of Proficiency in Insurance.

##### **Recognition of Prior Learning (RPL)**

Applicants who do not meet the above criterion but possess relevant industry experience may be considered through applicable RPL (Recognition of Prior Learning) and CAT (Credit Accumulation and Transfer) National policies.

### **QUALIFICATION SPECIFICATION**

The learning outcomes and assessment criteria are structured to reflect the area of specialization in the qualification, with three specialization pathways available as follows: Short-Term Insurance, Long-Term Insurance or Retirement Funds.

#### **SECTION B**

#### **QUALIFICATION SPECIFICATION - SHORT-TERM INSURANCE**

##### **GRADUATE PROFILE (LEARNING OUTCOMES(LO))**

**LO1:** Articulate knowledge and understanding of the basic principles of insurance, including the main legal principles related to insurance contracts.

**LO2:** Demonstrate an understanding of market practices and the business

##### **ASSESSMENT CRITERIA(AC)**

- 1.1 Classify the main features of risk.
- 1.2 Understand and analyze the process of risk management and recommend situations in which insurance can be a risk management mechanism.
- 1.3 Make use of knowledge of the fundamental legal principles governing insurance contracts in decision making.
- 1.4 Identify and apply the main classes of insurance business and the cover provided under each.
- 1.5 Apply appropriate insurance principles to relevant classes of insurance business to develop appropriate strategies and solutions.
- 1.6 Analyse the regulatory framework of the local insurance market when selling policies, adjusting claims, and settling claims.
- 2.1 Understand and apply the general market practices of personal and commercial insurance.
- 2.2 Utilize knowledge of the main aspects of the business environment in personal and commercial insurances.
- 2.3 Utilize the nature and main factors impacting personal and commercial insurance for decision making.

environment of personal and commercial insurance.	<p>2.4 Apply the scope of cover for personal and commercial insurance in the provision of advice to clients.</p> <p>2.5 Relate the practice of personal and commercial insurance, including documentation and processes to business operations.</p> <p>2.6 Interpret the Non-Bank Financial Institutions Regulatory Authority Act alongside other key legislations like the Insurance Industry Act.</p>
<b>LO3:</b> Discuss and apply different classes of liability insurance including employers' liability, public and product liability, Directors' and officers' liability and professional indemnity insurance.	<p>3.1 Apply knowledge of liability risk when identifying, evaluating and managing risks.</p> <p>3.2 Utilize the main considerations of liability underwriting when making liability related decisions.</p> <p>3.3 Apply the cover of employer's liability insurance and its practices to relevant underwriting and claims considerations.</p> <p>3.4 Apply the cover of public and product liability insurance and its practices to relevant underwriting and claims considerations.</p> <p>3.5 Apply the cover of directors' and officers' liability insurance and its practices to relevant underwriting and claims considerations.</p> <p>3.6 Analyze the cover of professional indemnity insurance and its practices to relevant underwriting and claims considerations and make decisions.</p>
<b>LO4:</b> Evaluate the relevance of reinsurance, its role, and main operations.	<p>4.1 Apply principles of reinsurance and identify the parties for reinsurance.</p> <p>4.2 Apply methods of reinsurance including the main alternative risk transfer mechanisms.</p> <p>4.3 Articulate the features and operations of facultative reinsurance.</p> <p>4.4 Apply the features and operations of proportional and non-proportional reinsurance treaties.</p>
<b>LO5:</b> Analyse the underwriting and claims process for short-term insurance.	<p>5.1 Utilize the underwriting principles and procedures relating to short-term insurance.</p> <p>5.2 Analyze the principles and procedures relating to claims management for short-term insurance.</p>

**OR**

<b>SECTION B QUALIFICATION SPECIFICATION – LONG -TERM INSURANCE</b>	
<b>GRADUATE PROFILE (LEARNING OUTCOMES(LO))</b>	<b>ASSESSMENT CRITERIA(AC)</b>
<b>LO1:</b> Demonstrate knowledge and understanding of the basic principles of	<p>1.1 Classify the main features of risk and make decisions.</p> <p>1.2 Compare the processes of risk management and analyse situations in which insurance can be a risk management mechanism.</p> <p>1.3 Apply the fundamental legal principles governing insurance contracts in decision making.</p>

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insurance, including the main legal principles related to insurance contracts.	<p>1.4 Utilize the main classes of insurance business and the cover provided under each.</p> <p>1.5 Apply appropriate insurance principles to relevant classes of insurance business to develop appropriate strategies and solutions.</p> <p>1.6 Analyze the regulatory framework of the local insurance market when selling policies, adjusting claims, and settling claims.</p>
<b>LO2:</b> Analyse the main categories of life assurance and their characteristics including investment features.	<p>2.1 Contrast development in the life insurance market, nature of purchased life annuities, and the structure of the life market at the present time.</p> <p>2.2 Classify the different types of life policies in term of its scope of cover, renewal options, surrender values and investment features.</p> <p>2.3 Apply appropriate risk perception, evaluation, underwriting and pricing to different classes of life insurance.</p> <p>2.4 Utilize different types of investment products and make recommendations to potential customers.</p>
<b>LO3:</b> Identify and discuss different classes of liability insurance including employers' liability, public and product liability, Directors' and officers' liability and professional indemnity insurance.	<p>3.1 Identify, evaluate and manage liability risk.</p> <p>3.2 Apply the main considerations of liability underwriting in decision making.</p> <p>3.3 Apply the cover of employer's liability insurance &amp; its practices to relevant underwriting &amp; claims considerations.</p> <p>3.4 Utilize the cover of public and product liability insurance and its practices to relevant underwriting and claims considerations.</p> <p>3.5 Apply the cover of directors' and officers' liability insurance and its practices to relevant underwriting and claims considerations.</p> <p>3.6 Apply the cover of professional indemnity insurance and its practices to relevant underwriting and claims considerations.</p>
<b>LO4:</b> Assess the function of reinsurance, its role, and main operations.	<p>4.2 Contrast the purpose of and the parties to reinsurance in decision making.</p> <p>4.2 Utilize the fundamental issues of reinsurance including the main methods of reinsurance and alternative risk transfer mechanisms.</p> <p>4.3 Articulate the features and operations of facultative reinsurance.</p> <p>4.4 Analyze the features and operations of proportional and non-proportional reinsurance treaties.</p>
<b>LO5:</b> Analyze the underwriting and claims process for life insurance	<p>5.1 Utilize the underwriting principles and procedures relating to life insurance in decision making.</p> <p>5.2 Utilize the principles and procedures relating to claims management for life insurance in practice.</p>

**OR**

<b>SECTION B QUALIFICATION SPECIFICATION – RETIREMENT FUNDS</b>	
<b>GRADUATE PROFILE (LEARNING OUTCOMES(LO))</b>	<b>ASSESSMENT CRITERIA(AC)</b>
<b>LO1:</b> Articulate an understand the political, economic, and social environment factors which provide the context for pensions planning.	1.1 Contrast the role of risk and Insurance in retirement funds in decision making. 1.2 Demonstrate an understand the demographic trends, public policy framework and retirement product design relevant to current and near to retirees. 1.3 Evaluate the risks facing individuals and product providers, before and after retirement. 1.4 Avoid the behavioral biases which may influence individual retirement decisions. 1.5 Contrast the role played by employers, employees and government in pensions and benefits in decision making. 1.6 Analyze the regulatory framework governing retirement funds.
<b>LO2:</b> Analyze the structure and application of the Defined Benefit (DB) scheme to an individual's pension planning.	2.1 Contrast the main types, attributes and benefits of DB pension provision including the rules and operation of BD scheme. 2.2 Evaluate the factors to consider and the benefits on leaving early and normal retirement including the main transfer issues in broad terms. 2.3 Outline funding methods and related issues. 2.4 Contrast the role of trustees and other parties including scheme reporting in decision making. 2.5 Analyze the structure, main attributes, and benefits of public sector.
<b>LO3:</b> Analyze the structure and application of the Defined Contribution (DC) scheme to an individual's pension planning.	3.1 Assess the types of Defined Contribution (DC) schemes, their main attributes, and benefits for clients. 3.2 Explain the legal base of Defined Contribution (DC) schemes and their impact on an individual's pension planning to clients. 3.3 Assess the benefits on leaving, and death before and after the age limit in decision making. 3.4 Outline provisions for transfer issues and consideration to clients.
<b>LO4:</b> Demonstrate a basic understanding pension investment and taxation.	4.1 Explain and identify different types of Retirement funds and their characteristics to clients. 4.2 Contrast the role of investments and the management thereof related to retirement funds in decision making. 4.3 Utilize basic tax rules relating to retirement funds in practice



<b>SECTION C QUALIFICATION STRUCTURE</b>			
<b>CORE COMPONENT</b> Subjects / Units / Modules /Courses	Risk and Insurance	5	10
	<b>Total credits</b>		<b>10</b>
<b>ELECTIVE COMPONENT</b> Subjects / Units / Modules /Courses	<b>Elective Set 1 – SHORT TERM INSURANCE</b>	<b>Level</b>	<b>Credits</b>
	History of Insurance	5	5
	Managing Risk	5	10
	Concepts and Classes of Insurance	5	10
	Insurance Market	5	10
	Insurance Profession	5	10
	Legal Principles	5	10
	Insurance Principles	5	10
	Insurance Practice	5	15
	Insurance Legislation	5	15
	Insurance Protection	5	15
	<b>Total credits</b>		<b>110</b>
	OR		
	<b>Elective Set 2 – LONG TERM INSURANCE</b>		
	Life Insurance – Product Introduction	5	10
	Life Insurance as a Service Industry	5	15
	Market Associations	5	15
	Legal and Taxation Principles	5	10
	Long Term Insurance ACT	5	25
	Consumer Protection	5	15
	Financial Intelligence Centre ACT	5	10
	Investments	5	10
	<b>Total credits</b>		<b>110</b>
	OR		
	<b>Elective Set 3 – RETIREMENT FUNDS</b>		
	Introduction to Retirement Funds	5	5
	Legislation that affects Retirement Funds	5	10
	Benefits provided by the State	5	5
	Types of Retirement Funds	5	10
	Defined Benefit vs Defined Contribution	5	20
	Group Benefits	5	10
	Key Role Players	5	5
	Consumer Protection	5	15
	Financial Intelligence Centre ACT	5	10
	Fund Management	5	10
	Investments	5	10
	<b>Total credits</b>		<b>110</b>



**Rules of combinations, Credit distribution (where applicable):**

The qualification comprises three areas of specialization consisting of 120 credits at Level 5. The branch of study is short-term insurance or long-term insurance or retirement funds. A student can pursue either one of these specialties. The minimum duration to complete this qualification is six (6) months. The qualification is aligned to the professional practice requirements for the insurance industry.

**ASSESSMENT MODERATION ARRANGEMENTS**

Both formative and summative Assessments form part of the qualification assessment methods. The assessment components and their weightings are: -

**1. Formative assessment**

The weighting of formative assessment is 40% of the final assessment mark.

**2. Summative Assessment**

The weighting of summative assessment is 60% of the final assessment mark.

In terms of moderation, both internal and external moderation are performed in assessments for the qualification. Assessors and moderators are BQA registered and accredited. Both internal and external moderation are done in-line with the national moderation policy expectations.

**RECOGNITION OF PRIOR LEARNING (if applicable)**

Candidate may gain part of the qualification through Recognition of Prior Learning (RPL), prior experience (RPE) or Credit Accumulation Transfer (CAT). RPL allows for the recognition of knowledge and skills acquired through formal learning experience. In applying for RPL/RPE or CAT, candidates will submit documentary evidence in the form of a learning portfolio.

**PROGRESSION PATHWAYS (LEARNING AND EMPLOYMENT)**

**Horizontally, this qualification articulates with:**

- Certificate in Financial Planning NCQF level 5
- Certificate in financial products NCQF level 5
- Certificate in Estate planning NCQF level 5

**Vertically, this qualification articulates with:**

- Diploma in Insurance NCQF level 6
- Bachelor of Arts in Insurance NCQF level 7

The qualification meets the educational requirements for the designation of General member awarded by the Insurance Institute of South Africa (IISA). It offers various career opportunities in the insurance industry as follows:

- General Insurance Administration
- Claims Clerk
- Internal Brokers

- Pension Fund Administrators
- Client Service providers
- Insurance/Unit Trust Call Centre agents and Intermediaries

### **QUALIFICATION AWARD AND CERTIFICATION**

#### **1. Minimum standards of achievement for the award of the qualification**

To be awarded the qualification, a candidate is required to achieve the stipulated 120 total credits in accordance with the rule of combination. Candidates meeting the prescribed credit requirements will be awarded with either the:

Certificate of Proficiency specializing in Short-term Insurance, OR  
 Certificate of Proficiency specializing in Long-term Insurance, OR  
 Certificate of Proficiency specializing in Retirement Funds

### **REGIONAL AND INTERNATIONAL COMPARABILITY**

<b>Comparability Matrix of Qualifications</b>	<b>Subfield:</b>
<b>Introductory Statement</b>	
The proposed qualification has been benchmarked against the following international qualifications.	
<ol style="list-style-type: none"> <li>1. <b>Short-term Insurance</b> (Milpark Education – South Africa - Higher Certificate in Short Term Insurance)</li> <li>2. <b>Long-term Insurance</b> (Development Quality Partner – INSETA – South Africa - Occupational Certificate: Long Term Insurance Adviser)</li> <li>3. <b>Retirement Funds</b> (Durban University of Technology – South Africa - Higher Certificate in Financial Planning)</li> </ol>	

<b>Name of University (and Country)</b>	<b>Title of Qualification, NQF Level &amp; Credit Value</b>	<b>Main Exit Outcome(s)</b>	<b>Domains/Modules/Courses/Subjects covered (Fundamental, core &amp; electives)</b>	<b>Assessment strategies and Weightings</b>	<b>Qualification rules and minimum Standards for the award of the qualification</b>	<b>Education and Employment Pathways</b>
<b>Milpark Education – South Africa</b>	Higher Certificate in Short Term Insurance NQF 5 with 120 credits	1. Apply knowledge of legislation, compliance and ethics in a short-term insurance context in South Africa.	<b>Fundamental Component:</b> 1. Legal Framework - 25 Credits. 2. Risk Management - 15 Credits. <b>Core Component:</b> 1. Personal	Integrated Assessment will be applied extensively across the modules of learning, particularly in the case studies. Summative assessment is integrated into the learning in that it takes place at the	To be awarded the qualification, learners must complete 120 credits comprising of 40 credits fundamental	<b>Education pathway</b> This qualification allows for horizontal as well as vertical articulation to other institutions which may

		<p>2. Examine the nature of the short-term insurance environment in South Africa in terms of structure and role-players, regulation and consumer needs.</p> <p>3. Apply knowledge of legislation, risk management principles, reinsurance practices and underwriting principles to propose a short-term insurance solution to a client.</p> <p>4. Apply the principles of client relationship management in a compliant manner in the context of short-</p>	<p>Lines Insurance - 25 Credits. Commercial lines insurance - 25 Credits. <b>Elective Component:</b> (select two – 30 credits) 1. Reinsurance - 15 Credits. 2. Marine and Aviation Insurance - 15 Credits. 3. Construction and Engineering Insurance - 15 Credits. 4. Business Management - 15 Credits.</p>	<p>end of each of the constituent modules of the programme. Self and formative assessment takes place through case studies and assignments, including the writing of proposals and financial plans.</p> <p>Assessors and moderators will be appointed to validate learner assessments. The appointment of individuals in these capacities is governed by the institution's policies and procedures. The selected candidates need:</p> <ul style="list-style-type: none"> <li>• Assessment/moderation experience in the subject field being assessed.</li> <li>• An NQF Level 6 qualification in the subject field.</li> <li>• To be familiar with the syllabus content and required outcomes of the syllabus.</li> <li>• Relevant practical working experience in the field of study.</li> </ul>	<p>component, 50 credits core components and 30 credits elective components</p>	<p>present similar qualifications</p> <p><b>Horizontal articulation is possible with the following qualifications:</b></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Higher Certificate: Financial Planning, NQF Level 5.</li> <li><input type="checkbox"/> Higher Certificate: Accounting, NQF Level 5.</li> </ul> <p><b>Vertical articulation is possible with the following qualifications:</b></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Advanced Certificate: Financial Planning, NQF Level 6.</li> <li><input type="checkbox"/> Advanced Certificate: Short Term Insurance, NQF Level 6.</li> </ul> <p><b>Employment pathway</b></p>
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		term insurance.				<ul style="list-style-type: none"> <li>• Short-term Insurance brokers</li> <li>• Administrators</li> <li>• Broker consultants</li> <li>• Financial planners and brokers who want to generate an income from short-term insurance business.</li> </ul>
<b>Development Quality Partner – INSETA – South Africa</b>	Occupational Certificate: Long Term Insurance Adviser, NQF level 5 with 120 credits	1. Provide advice to clients regarding the use of Long-Term Insurance to manage risks and protect wealth	<p>This qualification is made up of the following compulsory Knowledge Practical Skills and Work Experience Modules.</p> <p><b>Knowledge Modules:</b></p> <p>1. Overview of the</p>	<p>Integrated Assessment:</p> <p>Integrated Formative Assessment:</p> <p>The skills development provider will use the curriculum to guide them on the stipulated internal assessment criteria and weighting. They will also apply the scope of practical skills and applied</p>	To be awarded the qualification, learners must complete 120 credits comprising of 40 credits fundamental component, 50 credits core	<p><b>Education pathway</b></p> <p><b>Horizontal Articulation:</b></p> <p>This part qualification articulates horizontally with the following qualifications currently being developed:</p>

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			<p>Investment Advisory Industry, Level 5, 13 Credits.</p> <p>2. Regulatory requirements for advising clients regarding insurance and investments, Level 5, 17 Credits.</p> <p>3. Principles of Providing advice to clients regarding Insurance, Savings and Retirement Planning, Level 5, 16 Credits.</p> <p><b>Total number of credits for Knowledge Modules: 46.</b></p> <p><b>Practical Skill Modules:</b></p> <p>1. Analyse clients' long term wealth creation/protection needs, Level 5, 31 Credits.</p> <p>2. Evaluate available long-term wealth creation/protection options, Level 5, 27 Credits.</p> <p>3. Recommend and implement the most appropriate</p>	<p>knowledge as stipulated by the internal assessment criteria. This formative assessment leads to entrance into the integrated external summative assessment.</p> <p>Integrated Summative Assessment: An external Integrated Summative Assessment, conducted through the relevant Quality Council for Trades and Occupations (QCTO) Assessment Quality Partner is required for the issuing of this qualification. The external Integrated Summative Assessment will focus on the Exit Level Outcomes and Associated Assessment Criteria.</p>	<p>components and 30 credits elective components</p>	<ul style="list-style-type: none"> <li>• Occupational Certificate: Employee and Pension Fund Benefit Advisor, Level 5, 110 Credits.</li> <li>• Occupational Certificate: Health Care Benefits Advisor, Level 5, 102 Credits.</li> </ul> <p><b>Vertical Articulation:</b> This part qualification articulates vertically with the following qualifications currently being developed:</p> <ul style="list-style-type: none"> <li>• Occupational Certificate: Investment Advisor, Level 6, 515 Credits.</li> <li>• Occupational Certificate: Financial Advisor, Level 6, 213 Credits.</li> </ul>
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			<p>wealth creation/protection options, Level 5, 26 Credits.</p> <p><b>Total number of credits for Practical Skill Modules: 84.</b></p> <p><b>Work Experience Modules:</b></p> <p>1. Work Experience - Participate in the processes of wealth creation, Level 5, 50 Credits.</p> <p><b>Total number of credits for Work Experience Modules: 50.</b></p>			<p><b>Employment pathway</b></p> <ul style="list-style-type: none"> <li>•Administration</li> <li>•Claims Clerk</li> <li>•Internal Broker</li> <li>•Client Service providers</li> <li>•Insurance/Unit Trust Call Centre agents and Intermediaries</li> </ul>
<p><b>Durban University of Technology – South Africa</b></p>	<p>Higher Certificate in Financial Planning, NQF level 5 with 128 credits</p>	<p>1. Analyse the principles of financial planning, investment planning, planning for deceased estates and the law and taxation considerations applicable to financial planning.</p> <p>2. Communicate effectively using</p>	<p>This qualification consists of compulsory and elective modules at Level 5 totalling 128 Credits.</p> <p><b>Compulsory Modules at Level 5: 96 Credits:</b></p> <ul style="list-style-type: none"> <li>• Legislation for the Financial Planner, 20 Credits.</li> <li>• Personal Financial Planning Practices, 20 Credits.</li> </ul>	<p><b>Integrated Assessment:</b></p> <p>Integrated Assessments will be used to combine the assessment of a range of skills at the same time; assessing a number of outcomes together; assessing a number of assessment criteria together; using a combination of assessment methods and instruments.</p> <p>This is to ensure that the purpose of the qualification is</p>	<p>To be awarded the qualification, learners must complete 128 credits comprising of 96 credits of compulsory modules and 32 credits of elective modules</p>	<p>This qualification offers the following articulation possibilities: <b>Vertical articulation</b> exists via the Advanced Certificate in Financial Planning (NQF level 6) offered at Durban University of Technology (DUT), or any similar offering at other</p>

		<p>verbal, non-verbal and written business communication forms in a workplace environment.</p> <p>3. Apply knowledge of ethics and professional practice by conducting one's self professionally demonstrating ethical behaviour in a workplace environment.</p> <p>4. Evaluate risk and risk tolerance in the insurance and Financial Planning environment.</p>	<ul style="list-style-type: none"> <li>Investment Planning, 20 Credits.</li> <li>Taxation for the Financial Planner, 24 Credits.</li> <li>Durban University of Technology (DUT) General Education (Gen Ed) Cornerstone module, 12 Credits.</li> </ul> <p><b>Elective Modules: 32 Credits (Choose two):</b></p> <ul style="list-style-type: none"> <li>Entrepreneurial skills, 16 Credits.</li> <li>Basics of Business Financial Planning, 16 Credits.</li> <li>Financial Planning for Deceased Estates, 16 Credits.</li> </ul>	<p>achieved. Integrated assessments will require students to bring together different sets of outcomes of learning into a demonstration of applied competence. Integrated assessment will be emphasized in the Higher Certificate in Financial Planning because it aligns to applied competencies, which are a central tenet of the National Qualification Framework. Applied competence will be achieved by combining practical competence, foundational competence and reflective competence.</p> <p>Integrated assessments will:</p> <ul style="list-style-type: none"> <li>Assess a number of outcomes together using written classroom tests, practical's, projects, presentations and/or assignments.</li> <li>Assess a number of assessment criteria together using written classroom tests, practical's, projects, presentations</li> </ul>	<p>institutions providing the candidate meets the entrance and/or credit articulation rules and requirements of the institution.</p> <p><b>Horizontal articulation</b> opportunities exist currently through the Higher Certificate in Information Technology or the Higher Certificate in Public Administration offered at DUT, and in the short term through a range of proposed Higher Certificates in Management and Business related fields being developed at DUT. Qualifying candidates may be able to apply for admission into the 1st</p>
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				<p>and/or assignments.</p> <ul style="list-style-type: none"> <li>• In some cases, use a number of assessment methods for an outcome.</li> </ul> <p>Integrated assessment will support integrated learning. It will develop and measure students' abilities not only to understand the underpinning theory but also apply it in authentic contexts and to reflect on what they have learnt, what they are doing and why they are doing it.</p> <p>Formative and summative assessment: Formative Assessments will be used to support the student developmentally and to feed back into the teaching and learning process. This links the relationship between assessment, learning and teaching and ensures that assessments inform and strengthen both the teaching and</p>		<p>year of the Diploma in Accounting or the 1st year of the proposed Diploma in Management Accounting or the 1st year of the proposed Diploma in Taxation at DUT, if all progression and combination rules are met. Candidates may also apply to study in cognate fields and qualifications , in particular the RFP associated professional qualifications , offered at other Higher Education providers, if the candidates meet the entrance and/or credit articulation rules and requirements of the institution.</p> <p><b>Diagonal</b></p>
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				<p>learning process, and the student improves from their areas of difficulty.</p> <p>For summative assessment, especially where more than one marker is involved, internal moderation checks are undertaken to ensure the reliability of the assessment procedures. Summative Assessments will be used to make a judgment about achievement and to provide "snapshot" information about a student's level of competence at a given time. This includes assessment marks that contribute to the final mark.</p>		<p><b>articulation</b> opportunities may also exist in cognate and related fields and qualifications at DUT, for example the Diploma in Accounting. Diagonal articulation opportunities may also exist in cognate and related fields and qualifications and the AFP and FSA associated professional qualifications , offered at other Higher Education providers, if the candidates meet the entrance and/or credit articulation rules and requirements of the institution.</p> <p><b>Employment pathway</b></p> <ul style="list-style-type: none"> <li>• Self-employed financial</li> </ul>
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						<p>advisers or brokers</p> <ul style="list-style-type: none"> <li>• Tied agents</li> <li>• Para-planners</li> <li>• Employed personnel rendering intermediary services in various types of roles</li> </ul>
<b>Chartered Insurance Institute (UK)</b>	Certificate in Insurance, worth 40 Credits	It provides a grounding in basic general insurance principles including the regulatory environment, key disciplines of underwriting and claims, in addition to popular products such as motor, household, healthcare and packaged commercial insurances.	<p><b>Core Units:</b></p> <ul style="list-style-type: none"> <li>• Insurance, Legal and Regulatory OR</li> <li>• London market insurance essentials AND</li> <li>• London market insurance principles and practices</li> </ul>	<p>Integrated Assessment: Integrated Formative Assessment: The skills development provider will use the curriculum to guide them on the stipulated internal assessment criteria and weighting. They will also apply the scope of practical skills and applied knowledge as stipulated by the internal assessment criteria. This formative assessment leads to entrance into the integrated external summative assessment.</p> <p>Integrated Summative Assessment: An external</p>	<ul style="list-style-type: none"> <li>• To be awarded the qualification, learners must complete 40 credits comprising of 40 credits Insurance, Legal and Regulatory OR London market insurance essentials AND London market insurance principles and practices</li> </ul>	<p><b>Education Pathways</b> This qualification allows for horizontal as well as vertical articulation to other institutions which may present similar qualifications</p> <p><b>Employment pathway</b></p> <ul style="list-style-type: none"> <li>• Short-term Insurance brokers</li> <li>• Administrators</li> <li>• Broker consultants</li> </ul> <p>Financial planners and brokers who want to</p>

				Integrated Summative Assessment, conducted through the relevant Quality Council. Assessment Quality Partner is required for the issuing of this qualification. The external Integrated Summative Assessment will focus on the Exit Level Outcomes and Associated Assessment Criteria.		generate an income from short-term insurance business
<b>Summary of Similarities and Differences Observed</b>						
<b>Similarities</b>						
<b>Short-term Insurance</b> – The proposed qualification has the credit value at 120 as the benchmarked qualification and contains a very similar compulsory module profile.						
<b>Long-term Insurance</b> – The proposed qualification has the credit value at 120 as the benchmarked qualification and contains a very similar compulsory module profile.						
<b>Retirement Funds</b> - The proposed qualification contains a very similar compulsory module profile.						
<b>Differences</b>						
<b>Short-term Insurance</b> – Contains elective modules that are not present in the proposed qualification such as Marine and Aviation Insurance, Construction and Engineering Insurance and Business Management.						
<b>Long-term Insurance</b> – The benchmarked qualification contains a module on technical work experience that is not part of the proposed qualification.						
<b>Retirements Funds</b> – The benchmarked qualification has 128 credits vs 120. In addition, the benchmarked qualification contains modules in entrepreneurial skills and general education that are not present in the proposed qualifications.						
<b>Comparability and articulation of the proposed qualification with the ones examined</b>						



**BQA NCQF Qualification Template**

**DNCQF.FDMD.GD04**

**Issue No.: 01**

These qualifications compare favourably with international qualifications benchmarked in terms of outcomes and assessment criteria, degree of difficulty and notional learning time. The strength of the proposed qualifications includes a strong focus on the Botswana market and regulation to meet the needs of local employers.

The perceived weakness of the proposed qualifications when compared to the benchmark is the lack of a module on technical work experience.

**Submitted by: Eugene Mwaba**

**Signature:**

A handwritten signature in black ink, appearing to read 'E. Mwaba', is placed over a light grey rectangular background.

**Date: 15/2/2021**

**REVIEW PERIOD**

The qualification will be reviewed every 5 years.