

LIBF Level 3 Certificate in Mortgage Advice and Practice (CeMAP®)

Qualification Specification



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Purpose of the qualification

Why study the LIBF Level 3 Certificate in Mortgage Advice and Practice (CeMAP)?

The Certificate in Mortgage Advice and Practice (CeMAP[®]) is primarily designed for students aged 19+ although students aged 16-18 are also eligible to study for this qualification, for example through an apprenticeship. It meets the education standard required by the Financial Conduct Authority (FCA) of anyone wishing to achieve a 'licence to practise' and work as a mortgage adviser.

Objectives

CeMAP[®] develops specialist knowledge and skills by introducing you to the purpose and structure of the UK financial services industry. Within this, it provides a solid introduction to the mortgage advice sector, by exploring the rules and regulations that govern the sector and the factors that impact on personal financial plans.

Key content areas

- Purpose and structure of the UK financial services industry.
- Financial Conduct Authority (FCA's) main aims, activities and relevant Conduct of Business rules.
- The house-buying process and parties involved.
- The different types of customer and their need for different types of mortgage.
- Assessment of affordability and suitability of different mortgage options and associated products.

Qualification learning outcomes

On completing this qualification, you will:

Unit 1

LO	Detail	Assess area
LO1	understand the structure and regulation of the UK financial services industry, asset classes and the interaction between the types of financial services products and clients' requirements	1
		2
LO2	understand the main asset classes and features of financial services products, and the main financial advice areas	3
		4
LO3	understand the process of giving financial advice, the basic legal concepts, and the basic UK tax and benefits system	5
		6
		7
LO4	understand the impact of inflation, interest rate volatility and other socio-economic factors relating to personal financial plans	8

Unit 2

LO	Detail	Assess area
LO5	understand the role of oversight groups, the requirements of the regulator and other laws relating to the provision of advice	1 3
LO6	understand the non-tax laws, regulations and codes of conduct features of the regulator's Conduct of Business Rules and how they apply to clients	2 6
LO7	understand the regulator approach to regulation and how the rules affect the control and structures of firms	4 5
LO8	understand how anti-money laundering regulations apply	7
LO9	understand the main features of rules for dealing with complaints and how the Data Protection Act affects the provision of financial advice	8 9

Unit 3

LO	Detail	Assess area
LO10	know the regulatory definition of different types of mortgages, Buy to Let mortgages, Consumer Buy to Let mortgages, second charges and equity release	1
LO11	know the house-buying process, the key parties involved and their roles	2
LO12	know the process and implications of buying property at auction	3
LO13	know the common types of borrower and how their main mortgage related requirements may differ and what factors may disqualify people from borrowing	4
LO14	understand the main requirements of the Mortgage Conduct of Business Rules and the legislation affecting mortgages	5
LO15	understand the economic and regulatory context for giving mortgage advice	6

Unit 4

LO	Detail	Assess area
LO16	understand the role of a Mortgage Adviser	1
LO17	understand the purpose of additional security, including the role of guarantors	2
LO18	understand the fees and charges involved in arranging a mortgage	3
LO19	know the principal types of property defect that surveys can identify and understand their implications when seeking a mortgage	4
LO20	understand the principal factors affecting the value of property	5
LO21	understand the different forms of valuation and survey	6
LO22	understand the need to obtain Local Authority planning consent for house development/extensions	7

Unit 5

LO	Detail	Assess area
LO23	understand the key features of the different types of mortgage repayment options and their benefits and drawbacks for different types of borrower	1
LO24	understand the key features of the different types of mortgage product and interest rate options	2 & 3
LO25	understand the main features and functions of different forms of life assurance and other insurances	4

Unit 6

LO	Detail	Assess area
LO26	understand the principles and procedures associated with raising additional money and the circumstances when further borrowing might be appropriate	1
LO27	understand the principles, procedures and costs of transferring mortgages	2
LO28	understand the principles of using mortgages within debt consolidation arrangements	3
LO29	understand the implications for the borrower of the non-payment of mortgages, other breaches of the Mortgage Deed, non-payment of building insurance and the options available	4
LO30	understand the legal rights and remedies available to lenders in respect of non-payment from borrowers	5
LO31	understand the main provisions made by the State to assist consumers in difficulties over the repayment of mortgages	6

Unit 7

LO	Detail	Assess area
LO32	analyse consumers' circumstances and suitable mortgage solutions taking account of any existing arrangements	1
LO32	apply suitable mortgage solutions to specific consumers' circumstances	2

Key skills developed

The qualification will encourage you to:

- develop an understanding of how financial products respond to the drivers and implications of changes in the wider environment and how these changes affect an individual's financial decision-making;
- demonstrate numeracy skills, including the ability to manipulate financial and other numerical data;
- use appropriate data and information from a range of sources to make financial decisions; and
- increase your ability to work and learn independently.

Entry requirements

There are no entry requirements. However, you need to be satisfied of your ability to study in English at Level 3.

Recognition of prior learning

We recognise prior learning in different forms. This means that you may not be required to register for every unit. Details of how to apply for recognition of prior learning are available on our [website](#).

Progression and preparation for further study

If you wish to achieve a further licence to practise and provide advice on equity release products, CeMAP[®] forms part of the Certificate in Regulated Equity Release (CeRER). If you have completed CeMAP[®] you could also progress to the Level 4 CeMAP Diploma.

As a free-standing qualification, CeMAP[®] provides a platform for continued study within the financial services sector and a wide range of other business-related disciplines.

Apprenticeships

CeMAP[®] appears in the Mortgage Adviser Apprenticeship Standards and is designed to provide a solid foundation in financial services that underpins employment in many fields within the financial sector; this foundation is across a wider range of opportunities than would be found within a single apprenticeship standard. Further details can be found on the [Gov website](#)

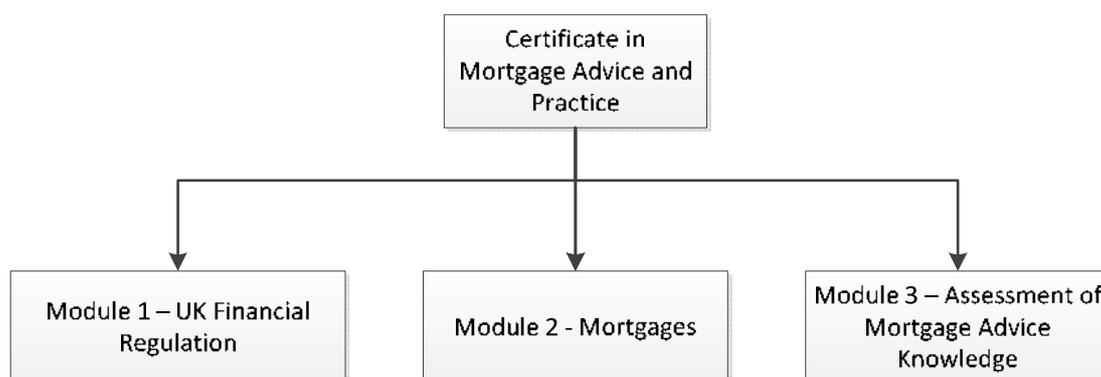
Preparation for employment

CeMAP[®] meets the FCA's examination requirements for mortgage advisers. It also develops knowledge and understanding of financial services and mortgage advice and enhances skills that are valued within that sector and others. You will be in a position to make informed choices, whether to pursue a career within the financial services sector immediately or after further study, or whether to apply the financial skills that you have developed to other careers or study options.

If you are seeking to continue in education, CeMAP[®] provides a foundation for further study in business and finance-related disciplines.

Structure

CeMAP[®] is made up of **seven mandatory units within three modules** which need to be successfully completed to achieve the certificate:



Module 1 - UKFR

Unit 1: Introduction to Financial Services Environment and Products (ITFS)

Unit 2: UK Financial Services and Regulation (UKFS)

Module 2 - MORT

Unit 3: Mortgage Law, Policy, Practice and Markets (MLPP)

Unit 4: Mortgage Applications (MAPP)

Unit 5: Mortgage Payment Methods and Products (MPMP)

Unit 6: Mortgage Arrears and Post-Completions Issues (MAPC)

Module 3 - ASSM

Unit 7: Assessment of Mortgage Advice Knowledge (ASSM)

The detailed profiles are available at the end of this document and latest versions are always available through our course [website](#).

Total Qualification Time (TQT)

Total Qualification Time (TQT) is a prediction of the total time a student with no prior knowledge might need to complete the course.

TQT consists of two elements, Guided Learning (GL) and all other hours:

- GL is time spent studying under the immediate guidance of supervision of a teacher.
- All other hours include hours spent unsupervised in research, learning, e-learning, e-assessment, completing coursework, completing homework, exam preparation, and formal assessments.

CeMAP[®] is primarily considered as a distance learning qualification with on-demand examination sessions.

Guided Learning Hours	0 hours
Other hours	230 hours
Total Qualification Time	230 hours

Learning resources

The following learning resources are provided as part of the initial registration:

- Hard copy versions of learning materials;
- Online access via **My LIBF** to learning materials and to KnowledgeBank (virtual library); and
- Unit syllabuses.

In addition to the study texts supplied, you can purchase alternative learning support, provided in the form of:

- Specimen examination papers;
- An online support service; and
- A CeMAP Revision Tool (CRT).

What to do before the assessment

You must be registered to sit an examination at a centre of your choice; managed by you. Examinations are sat electronically at any one of the 150 Pearson VUE test centres across the UK. It is recommended that exams are booked two months in advance of the date you wish to sit. However, subject to availability, an examination can be booked as little as two working days in advance. Examinations can be booked over the [phone](#) or via the [Pearson VUE website](#).

To prepare for the assessment, you should make use of all learning resources.

Assessment

All units are mandatory and assessed. Each unit is assessed via the following method:

Module 1 - UKFR

Units 1 & 2: Each unit comprises 50 stand-alone multiple-choice questions (MCQS). You need to achieve at least 35/50 (70%) to pass each unit.

Module 2 - MORT

Units 3, 4, 5 & 6: Each unit comprises 25 stand-alone MCQs. You need to achieve at least 17/25 (68%) to pass each unit.

Module 3 - ASSM

Unit 7: This unit comprises 6 case studies each with 10 linked MCQs. You need to achieve at least 42/60 (70%) to pass this unit.

The structure of the assessment ensures that all aspects of the course content are subject to external examination.

Qualification grading

The overall qualification will be graded pass only. However, you will be able to achieve graded passes at merit and distinction level as set out in each unit specification.

Feedback is provided in your analysis sheets (available on www.mylibf.ac.uk) for each unit to see a breakdown of your assessment performance.

Re-sit attempts

As CeMAP[®] comprises seven units; you will only need to resit the unit in which you were unsuccessful. There are no restrictions on the number of times you can resit a unit although each resit will require a new registration.

Appendices

Appendix 1 – Regulation detail

This document describes the regulation detail that is applicable to the qualification.

Qualification title (RQF)	LIBF Level 3 Certificate in Mortgage Advice and Practice (CeMAP®)
Ofqual qualification number	501/0629/6
Qualification level	3
European Qualifications Framework (EQF) level	4
Qualification Type	Occupational Qualification
Regulation start date	1 September 2010
Operational start date	1 September 2010
Assessment available in English	Yes
Assessment available in Welsh	No
Assessment available in Irish	No
Sector subject area	15.1 Accounting and Finance
Total credits	23
Minimum credits at / above level	23
Guided learning hours	0
Total qualification time	230
Overall grading type	Pass
Assessment methods	Multiple-choice examination
Qualification description	The Certificate in Mortgage Advice and Practice consists of seven mandatory units. A total credit value of 23 must be obtained for achievement of the qualification.