

**The London Institute
of Banking & Finance**

LIBF Level 4 Diploma in Paraplanning (DipPP)

Qualification Specification



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Please note: This document is uncontrolled when printed.

Please always review the latest document available through the website.

Purpose of the qualification

Why study LIBF Level 4 Diploma in Paraplanning?

The LIBF Level 4 Diploma in Paraplanning (DipPP) qualification has been designed for those working in Paraplanning and/or aspiring to work in financial advice.

The Diploma in Paraplanning develops general financial services knowledge and explores how the regulatory aspects directly influence the role of a Paraplanner. This qualification will provide the necessary information to support a Paraplanner who is new to the role and to validate the understanding of those already working within the financial services industry.

Objectives

As a comprehensive introduction to the core disciplines of financial services, the qualification develops your knowledge and skills of the financial services market, the impact of the changing regulatory environment and recent developments in financial services products.

The practical aspects of the assessment are designed to enable your development of core industry-required skills, with tasks highlighting the requirements of a Paraplanner. Within this, the qualification provides a solid foundation across the financial services industry, including ethical issues, and demonstrates how different theories are relevant to the practical nature of the Paraplanning role.

Key content areas

- The environment, regulation and legal framework underpinning the UK financial services industry.
- The main financial priorities of consumers and the range of products that could meet these objectives.
- The impact of socioeconomic factors and taxation on consumers.
- The purpose and associated considerations of the different types of financial service product (including protection products, investment products and retirement funding products).
- The research and skills required to support and maintain appropriate client relationships.
- Ethical considerations of working with clients.
- The key skills required to produce a report that is suitable for a financial adviser to present to a client.

Qualification Learning Outcomes

On completing this qualification, you will:

Unit 1 – FSRE

LO	Detail
LO1	Understand the UK financial services industry, in its European and global context.
LO2	Understand how the retail consumer is served by the financial services industry.
LO3	Understand the regulation of financial services.
LO4	Understand the FCA's responsibilities and approach to regulation.
LO5	Understand the principles and rules as set out in the regulatory framework.
LO6	Understand the legal concepts relevant to financial advice.
LO7	Understand the different types of risk and how they relate to institutions and individuals.
LO8	Understand the skills required when advising clients.
LO9	Understand the FCA's principles-based approach to promote ethical behaviour.
LO10	Understand the Code of Ethics and professional standards.
LO11	Understand the differences between ethical and unethical behaviour.

Unit 2 – PARA

LO	Detail
LO1	Understand the UK regulatory environment for the financial services industry.
LO2	Analyse the ethical, legal and vulnerability considerations for financial advisers and financial institutions.
LO3	Apply the influence of taxation and other non-tax laws to the process of advising clients.
LO4	Understand the financial products and services available to clients.
LO5	Evaluate pension options for clients.

LO6	Apply the key skills to ensure suitability for clients in relation to financial services products.
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Key skills developed

The qualification will encourage you to:

- show an appreciation of the financial services environment, regulation, and legal framework underpinning the UK financial services industry;
- understand the main financial priorities of consumers and the range of products available to meet them;
- understand the current technical language, tools, methods and practices to enable effective financial decision-making;
- locate, extract and analyse data from different financial sources;
- learn independently and enhance skills of self-reflection and self-managed study;
- demonstrate competence to produce a suitability report that is fit for purpose;
- produce clear and concise advantages and disadvantages of the options presented in the suitability report;
- provide recommendations with clear justifications and the costs and charges of the different options; and,
- provide an analysis, with a synopsis, of the options available.

Entry requirements

There are no specified entry requirements.

Recognition of Prior Learning (RPL)

The London Institute of Banking & Finance recognises prior learning in different forms. Potentially 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 the website.

Progression and preparation for further study

Completion of the Diploma in Paraplanning will allow exemption from Unit 1 of the [Diploma for Financial Advisers \(DipFA®\)](#).

For further information about other qualifications available to you, please click [here](#).

Apprenticeships

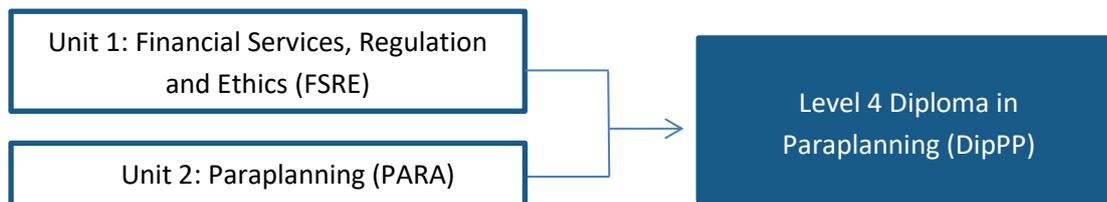
DipPP is not currently available for study through an apprenticeship standard. We are awaiting approval before this is offered.

Preparation for employment

This qualification has been designed for you, if you are working within the financial services industry and would like to broaden your knowledge or if you are aspiring to work within the financial advice industry.

Structure

Level 4 Diploma in Paraplanning (DipPP) comprises two mandatory units which need to be successfully completed to achieve the qualification:



Our course [website](#) can provide more information of each of the modules.

Total Qualification Time (TQT)

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 or 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.

The Diploma in Paraplanning is primarily considered a distance-learning, session-based qualification.

Guided learning hours	20
Other hours	370
Total qualification time	390

Learning resources

You will be provided with the following learning resources:

- online access via **MyLIBF** to learning materials and to KnowledgeBank (e-library);
- specimen assessments;
- coursework exemplars;
- Chief Examiner reports;
- optional access to a tutor supported forum;
- tax table;
- unit syllabuses; and,
- study plan.

What to do before the assessment

On demand examinations are sat electronically at any one of the Pearson VUE test centres. You must register to sit an examination at a centre of your choosing (subject to demand/availability); this is managed by you. It is recommended that you book your exam 3 weeks in advance of the date you wish to sit. However, subject to availability, an examination can be booked as little as 2 working days in advance. Examinations can be booked via the [Pearson VUE website](#) or by [phone](#).

On registration, you will be automatically allocated to a specific coursework session. Coursework is submitted via the course site; once submitted, all assignments are automatically checked by TurnitinUK. TurnitinUK is the leading originality checking and plagiarism prevention service in the world. Guidance on the submission process, TurnitinUK and referencing is provided on the course site.

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

Assessment

All components and units are mandatory and assessed.

Unit 1 (FRSE): This unit comprises 90 standalone multiple-choice questions (MCQS), and two case studies with 5 multiple-choice questions each. You need to achieve at least 70/100 (70%) to pass this unit.

Unit 2 (PARA): This unit comprises two coursework's worth 50 marks each. You need to achieve at least 25/50 (50%) to pass each coursework element.

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 or Fail. To pass you must achieve a minimum mark of 70% in Unit 1 and a minimum mark of 50% in Unit 2 for each piece of coursework.

Feedback is provided for Unit 1 via an analysis sheets (available on www.MyLIBF.com) to see the relative strength of assessment performance.

Feedback is provided for Unit 2 on your individual assignment.

Resit attempts

There are no restrictions on the number of times you can resit a unit in which you were unsuccessful, however, you must resit the unit in accordance with the published London Institute of Banking & Finance policies.

Appendices

Appendix 1 – Regulation detail

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

Qualification title	LIBF Level 4 Diploma in Paraplanning (DipPP)
Ofqual qualification number	603/5399/5
Regulated Qualifications Framework (RQF) level	4
European Qualifications Framework (EQF) level	5
Qualification type	Vocationally-related Qualification
Guided learning hours	20
Total qualification time	390
Total credits	39
Sector subject area (SSA)	15. Business, Administration, Finance and Law
Sub SSA	15.1 Accounting and Finance
Overall grading type	Pass
Assessment methods	Multiple-choice examination and coursework
Regulated in	England
Qualification for ages	16-18; 19+
Operational start date	17/02/2020
Qualification description	LIBF Level 4 Diploma in Paraplanning (DipPP) consists of two mandatory units. A total credit value of 39 must be obtained for achievement of the qualification.