

LIBF Level 5 Professionalism, Conduct and Ethics (PCE)

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 5 Professionalism, Conduct and Ethics (5PCE)?

The LIBF Level 5 Professionalism, Conduct and Ethics (5PCE) qualification has been designed to highlight the importance of these concepts to the banking and financial services sector and to provide a recognised qualification for financial services employees; enabling you to demonstrate your professionalism and understanding of how ethical issues affect decision-making. 5PCE builds upon existing knowledge of the Financial Conduct Authority (FCA) conduct rules and explores personal professionalism, professional identity and accountability within the finance sector. You will develop the skills to understand the significance of ethics, to ensure effective compliance with FCA rules and regulations as they impact on your business area, and enhance your professional and ethical decision-making skills.

To highlight the importance of these topics to today's banking and financial services 5PCE is a mandatory qualification within The London Institute of Banking & Finance's Professional Qualifications Framework.

Objectives

As a comprehensive course focusing on professionalism, conduct and ethics, the qualification develops specialist knowledge and skills by introducing you to the application of these concepts within the financial services industry. As part of this, it will provide you with an insight into the application and review of professionalism at a personal level.

Key content areas

- The issues surrounding professionalism within the financial services industry.
- Personal performance in the sense of personal accountability, responsibility, behaviours and values.
- How the individual accountability regime and conduct rules can affect personal behaviours.
- Issues surrounding ethics within the financial services industry.

Qualification learning outcomes

On completing this qualification you will understand:

LO	Detail
LO1	Ethics and the role of ethical decision-making within the finance sector
LO2	Professionalism, professional identity and professional accountability
LO3	Impact of regulation and legislation on the individual accountability regime and conduct rules

Key skills developed

The qualification will encourage you to:

- develop a critical appreciation of professionalism, conduct and ethics and their implications on the financial services industry;
- develop an understanding of current technical language and conduct regulation; and,
- increase your ability to work and learn independently.

Entry requirements

There are no specified entry requirements. However, prior knowledge of the Financial Conduct Authority's conduct rules is assumed.

Recognition of prior learning (RPL)

In line with the London Institute of Banking & Finance regulations, as 5PCE is a single unit qualification, recognition of prior learning does not apply.

Progression and preparation for further study

5PCE provides a platform for continued study within the financial services sector and a wide range of other business-related disciplines.

Upon successful completion of the Level 5 Professionalism, Conduct and Ethics (5PCE) qualification, there are opportunities for further study with The London Institute of Banking & Finance. 5PCE forms part of the [Professional Diploma in Banking & Finance](#) designation.

On successful completion of the Professional Diploma in Banking & Finance designation, you will be eligible to apply for Associate membership status of The London Institute of Banking & Finance.

Apprenticeships

5PCE is a professional development qualification designed to develop the skills, knowledge and understanding required of a practitioner. It is not currently available through an apprenticeship standard.

Preparation for employment / professional development

This qualification is designed to develop your knowledge and understanding of professionalism, conduct and ethics and to enhance skills that are valued within the finance sector and others.

Structure

Level 5 Professionalism, Conduct and Ethics (5PCE) comprises one mandatory unit which needs to be successfully completed to achieve the qualification:



The detailed unit specification is available at Appendix 2 to this document and latest versions are always available through our course website.

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.

5PCE is primarily considered a distance-learning, session-based qualification.

Guided learning hours	20 hours
Other hours	50 hours
Total qualification time	70 hours

Learning resources

You will be provided with the following learning resources:

- online access via **MyLIBF** to learning materials and to KnowledgeBank (e-library);
- study text (online only);
- specimen coursework assignment;
- unit syllabuses;
- webinar / e-quizzes;
- ask the expert forum; and,
- study plan.

What to do before the assessment

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

The Professionalism, Conduct, Ethics and the Individual (PCEI) unit is assessed through one coursework assignment.

To pass the unit you must achieve the minimum pass mark of 50%. The structure of the assignment ensures that all learning outcomes are subject to external assessment.

Qualification grading

The qualification will be graded Pass / Distinction. To pass you must achieve a minimum mark of 50%.

The qualification grade boundaries are as follows:

Grade	Percentage mark
Pass	50–69
Distinction	70–100

Individual feedback is provided for the coursework to allow you to see the relative strength of your performance. A chief examiner's report is also provided to highlight general areas of strength and weakness noticed within the submitted coursework, as well as to provide guidance for future students.

Grade classifications are pre-determined and align to the published grade descriptors available to learners.

However, the grade classifications may be subject to change under the jurisdiction of the assessment board where this is necessary to maintain standards of validity.

Resubmission and resit attempts

If you fail the coursework you can have one attempt to resubmit your assignment within a specific timeframe and subject to paying the appropriate fee. The mark for resubmitted coursework will be capped at the pass mark.

If you fail with the resubmitted assignment you can re-register, there are no restrictions on the number of times you can re-register.

Appendices

Appendix 1 – Regulation detail

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

Qualification title	LIBF Level 5 Professionalism, Conduct and Ethics (5PCE)
Ofqual qualification number	603 / 0714 / 6
Regulated Qualifications Framework (RQF) level	5
European Qualifications Framework (EQF) level	5
Qualification type	Vocationally-Related Qualification
Guided learning hours	20
Total qualification time	70
Total credits	7
Sector subject area (SSA)	15. Business, Administration, Finance and Law
Sub SSA	15.3 Business Management
Overall grading type	Pass / Distinction
Assessment methods	Coursework
Regulated in	England
Qualification for ages	19+
Operational start date	14 November 2016
Qualification description	Level 5 Professionalism, Conduct and Ethics consists of one mandatory unit. A total credit value of 7 must be obtained for achievement of the qualification.

Appendix 2 – Professionalism, Conduct, Ethics and the Individual (PCEI)

A description of PCEI that provides detail on syllabus content, learning outcomes and assessment criteria.

Unit profile

The unit explores personal professionalism, professional identity and accountability in the finance sector. It covers the significance of ethics and ethical decision-making and highlights how professionalism can drive behaviours.

Unit title	Professionalism, Conduct, Ethics and the Individual (PCEI)
Ofqual unit reference number	D / 615 / 3269
Unit level	5
Unit credit value	7
Typical study hours	70

Unit 1 assessment method

PCEI has one component:

- i. A coursework assessment based on a case study and explores aspects of the syllabus
- ii. Typical word count 2,500 words
- iii. Harvard referencing is required and all work will be checked for plagiarism and malpractice
- iv. Pass mark 50%
- v. The assessment is holistic, covering the content of the unit

Unit 1 learning outcomes / assessment criteria

Learning outcome (LO) The learner can:	Assessment criteria (AC) The learner should be able to:
1. Evaluate the nature of ethics and the role of decision-making within the finance sector	1.1 Differentiate between ethics, morals and values 1.2 Evaluate ethical behaviours and the importance of ethical behaviour 1.3 Evaluate the impact of technology in relation to ethical decision-making
2. Discuss professionalism, professional identity and professional accountability within the finance sector	2.1 Evaluate the role of the regulators and other professional bodies in terms of individual professional identity 2.2 Evaluate how professional behaviours can be applied at a personal level
3. Discuss the impact of regulation and legislation on the individual accountability regime and conduct rules within the finance sector	3.1 Describe the implications of regulation, legislation and the individual accountability regime at an individual level

Unit 1 syllabus

INDICATIVE CONTENT	
LO1:	Evaluate the nature of ethics and the role of decision-making within the finance sector
AC1.1	<ul style="list-style-type: none"> • Evaluate the nature of ethics: <ul style="list-style-type: none"> - The difference between ethics, morals and values - Ethical principles / theories - Ethical behaviours and the importance of ethical business behaviour • The significance of ethical behaviour in the financial sector and the costs of unethical behaviour
AC1.2	<ul style="list-style-type: none"> • Understanding ethical decisions in a personal context: <ul style="list-style-type: none"> - Personal conflicts of interest - Ethical decisions and the consequences (positive and negative) - An individuals legal / moral and regulatory imperative
AC1.3	<p>In a business context:</p> <ul style="list-style-type: none"> • Legal / moral and regulatory imperative • Impacts of technology (e.g. credit scoring) on ethical decision-making • The ethics of information management and automated decision systems
LO2:	Discuss professionalism, professional identity and professional accountability within the finance sector
AC2.1	<ul style="list-style-type: none"> • The significance of professional behaviour in the finance sector • Role of regulators and other professional bodies and their impact on individual professional behaviour • The impossibility of legislating for and regulating ethical behaviour • Why professional standards matter • The importance of culture for ethical behaviour
AC2.2	<ul style="list-style-type: none"> • Demonstrating professional behaviour in an ethical context • Professional identity and responses / reactions in the workplace (consequences of ethical and non ethical behaviour in the financial workplace)

LO3:	Discuss the impact of regulation and legislation on the individual accountability regime and conduct rules within the finance sector
AC3.1	Within the financial services sector, the implications of the following points on the individual: <ul style="list-style-type: none">• Regulation• Legislation (Including Right to privacy, and data protection)• Individual accountability regime (IAR) and personal obligations under IAR• Whistle-blowing arrangements and personal responsibility / conflict