

LIBF Level 3 Certificate In Protection (CertPro®)

Qualification specification



Table of Contents

PURPOSE OF THE QUALIFICATION	3
WHY STUDY THE LIBF LEVEL 3 CERTIFICATE IN PROTECTION (CERTPRO)?	3
OBJECTIVES	3
KEY CONTENT AREAS	3
QUALIFICATION LEARNING OUTCOMES	4
KEY SKILLS DEVELOPED	5
ENTRY REQUIREMENTS	5
PROGRESSION AND PREPARATION FOR FURTHER STUDY	5
APPRENTICESHIPS	5
PREPARATION FOR EMPLOYMENT	5
STRUCTURE	6
TOTAL QUALIFICATION TIME (TQT)	6
LEARNING RESOURCES	6
WHAT TO DO BEFORE THE ASSESSMENT	6
ASSESSMENT	7
QUALIFICATION GRADING	7
RE-SIT ATTEMPTS	7
APPENDICES	8
APPENDIX 1 – REGULATION DETAIL	8
APPENDIX 2 – UNIT 1 – PROTECTION (PTEC)	9
APPENDIX 3 – UNIT 2 – FINANCIAL PROTECTION SOLUTIONS (FPSO)	16

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Purpose of the qualification

Why study the LIBF Level 3 Certificate in Protection (CertPro)?

The Certificate in Protection (CertPro) is designed to broaden the range of knowledge and skills you provide to both consumer and business customers. It is suitable for anyone working or aspiring to work within the protection environment, aiding your ability to provide confidence to clients to understand their financial protection needs and provide suitable solutions to address their individual needs.

The qualification can be achieved through completion of two units, which includes practical application through analysis of case studies.

CertPro is primarily designed for students aged 19+.

Objectives

CertPro develops specialist knowledge and skills within the protection sector. It provides an introduction to protection products as well as exploring the rules and regulations that govern the sector.

Key content areas

- The different financial protection needs in the event of death, illness or disability.
- An introduction to the range of protection products available and their suitability.
- The application and underwriting process.
- The range of protection provided by the state.
- Insurance details for the home, landlords and self-builds.

Qualification learning outcomes

On completing this qualification, you will:

LO	Detail
LO1	Understand the need for financial protection planning.
LO2	Understand and apply the consumer market factors and trends relevant to financial protection.
LO3	Identify the main sources of financial protection.
LO4	Analyse the role and limitations of state benefits in relation to financial protection.
LO5	Identify the regulation of insurance products and how it provides consumer protection.
LO6	Compare and contrast the main features of life assurance and pension based protection policies and options to meet consumers' financial protection needs.
LO7	Understand the taxation treatment of life assurance and pension based protection policies.
LO8	Evaluate the range and application of income protection to meet consumers' financial protection needs.
LO9	Evaluate the range and application of critical illness to meet consumers' financial protection needs.
LO10	Understand the range and application of long-term care insurance to meet consumers' financial protection needs.
LO11	Evaluate the range and application of business protection insurance to meet business financial protection needs.
LO12	Evaluate the main features of other insurance based protection policies.
LO13	Evaluate the needs and priorities in selecting appropriate financial protection solutions.
LO14	Evaluate and offer financial protection solutions to personal and business customers.

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;
- 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.

Progression and preparation for further study

It is proposed that successful completion of the Certificate in Protection (CertPro) will allow exemption from Unit 5 of the Certificate in Mortgage Advice and Practice (CeMAP®) qualification. To achieve the CeMAP qualification, you must successfully complete the remaining units. This will be made available in 2021 (date to be confirmed and communicated to all registrants).

Full details of the CeMAP® qualification can be found in the CeMAP® qualification specification on our [website](#).

As a freestanding qualification, CertPro provides a platform for continued study within the financial services sector and a wide range of other business-related disciplines.

Apprenticeships

CertPro is not currently available through an apprenticeship standard.

Preparation for employment

CertPro develops knowledge and understanding of protection products and enhances skills that are valued within the industry.

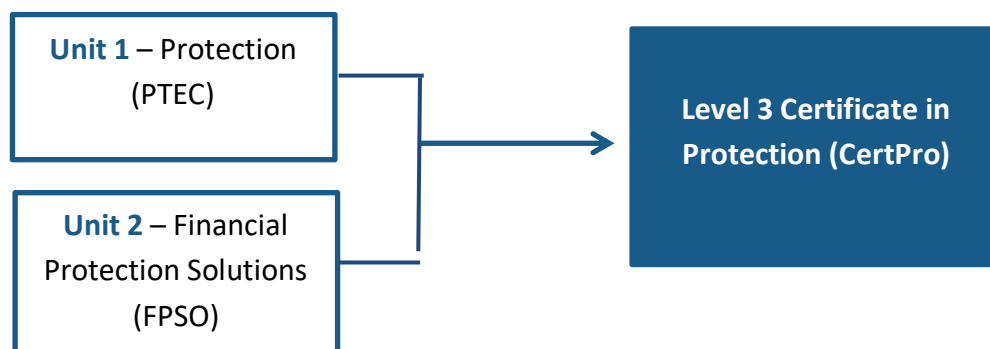
You will be in a position to make informed choices, whether to pursue a career within the financial services sector immediately or after further study, or whether to apply the financial skills that you have developed to other careers or study options.

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

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Structure

Level 3 Certificate in Protection (CertPro) is made up of two units which must be successfully completed to achieve the qualification:



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 or supervision of a teacher.
- All other hours include hours spent unsupervised in research, learning, e-learning, formative e-assessment, completing coursework, completing homework, exam preparation, and formal assessments.

CertPro is primarily considered as a distance learning qualification with on-demand assessment.

Guided Learning Hours	2 hours
Other hours	128 hours
Total Qualification Time	130 hours

Learning resources

Students are provided with the following learning resources:

- Online copy of the study text
- Online access via **My LIBF** to learning materials and to KnowledgeBank (virtual library)
- Questions throughout topics to consolidate knowledge
- Interactive activities
- End-of-topic e-quizzes
- Illustrative examples
- Signposting to additional resources
- Syllabus updates
- In addition, you can purchase the Specimen paper.

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What to do before the assessment

As part of your registration you will be eligible to take the assessment and you need to schedule this with [Pearson VUE](#). The examination can be taken in your own home or place of work, or at any of the 150 Pearson VUE test centres across the UK. You can decide whether you want centre based delivery or remote invigilation when you register for the examination. Centre examinations can be booked over the [phone](#) or via the [Pearson VUE website](#). Remote invigilation examinations can only be booked via the [Pearson Vue Website](#)

Assessment

All components and units are mandatory and assessed.

Unit 1 (PTEC): This unit comprises 50 stand-alone multiple-choice questions (MCQs) . Unit 1 is 60 minutes in duration. You need to achieve at least 35/50 (70%) to pass this unit.

Unit 2 (FPSO): This unit comprises 6 case studies each with 5 linked multiple-choice questions (MCQs). Unit 2 is 60 minutes in duration. You need to achieve at least 21/30 (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 passes at merit level and distinction within each unit as follows:

Grade	Pass mark (%)
Pass	70%
Pass (at merit level)	80%
Pass (at distinction level)	90%

Feedback is provided within your analysis sheets (available on www.mylibf.ac.uk) for each unit. This provides a breakdown of your assessment performance.

Re-sit attempts

As CertPro comprises two units, you will only need to re-sit the unit in which you were unsuccessful. There are no restrictions on the number of times you can re-sit a unit although each re-sit 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 Protection (CertPro)
Ofqual qualification number	603/6607/2
Qualification level	3
European Qualifications Framework (EQF) level	4
Qualification Type	Occupational Qualification
Regulation start date	28 September 2020
Operational start date	28 September 2020
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	13
Minimum credits at / above level	TBC
Guided learning hours	2
Total qualification time	130
Overall grading type	Pass; Merit; Distinction
Assessment methods	Multiple-choice examination
Qualification description	The Certificate in Protection consists of two mandatory units. A total credit value of 13 credits must be obtained for achievement of the qualification.

Appendix 2 – Unit 1 – Protection (PTEC)

This unit introduces you to the protection market with an overview of the range of protection products available and their suitability. You will enhance your skills and knowledge by learning about the different financial protection needs in the event of death, illness or disability. To increase your confidence and ability with clients you will also learn about the application and underwriting process, the scope of protection provided by the state as well as the insurance details for the home, landlords and self-build projects.

The assessment for CertPro covers all of the content found within the learning resources. The information below sets out the assessment criteria for each of the learning outcomes. Unit 1 assesses the knowledge and understanding elements, whilst Unit 2 assesses the higher order skills such as analysis and evaluation, equipping you to develop your skills as you progress on your chosen career path.

Unit title	Unit 1: Protection (PTEC)
Ofqual unit reference number	Y/618/4374
Unit level	3
Unit credit value	11
Typical study hours	110

Unit 1 assessment methodology

The assessment of Unit 1 has one component:

50 multiple-choice questions. This component of the examination is to be completed in 60 minutes.

This component of the examination is worth 50 marks.

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Unit 1 Learning Outcomes / Assessment Criteria

Learning Outcome (LO) The learner when awarded credit for this unit will:	Assessment Criteria (AC) The learner should be able to:
<p>1. Understand the need for financial protection planning.</p>	<p>1.1 Distinguish between personal and family income and capital protection needs:</p> <ul style="list-style-type: none"> • health, incapacity, accident; • income, mortgage and other debt; • death, asset protection (general insurance). <p>1.2 Identify the relationships between insurance and assets and liabilities, particularly:</p> <ul style="list-style-type: none"> • concept of risk mitigation through use of insurance; • evaluate the consumer's assets and liabilities to establish a net (negative) worth; • evaluate consumer's readily available assets, to understand if a reserve fund is held to sufficiently meet short-term monthly bills. <p>1.3 Understand the need for protection planning for businesses, including:</p> <ul style="list-style-type: none"> • health, incapacity, accident, death; • business loans; • key person protection; • shareholder and partnership protection.

<p>2. Understand and apply the consumer market factors and trends relevant to financial protection.</p>	<p>2.1 Understand the role of insurance in mitigating personal financial risk, including:</p> <ul style="list-style-type: none"> • understand the concept of risk probability and risk impact; • identifying a consumer's risk appetite, including loss aversion. <p>2.2 Identify consumer attitudes and behaviours towards protection, in particular:</p> <ul style="list-style-type: none"> • health and morbidity; • longevity and mortality; • employment; • product design and development; • consumers' access to insurance cover through advice or other channels. <p>2.3 Identify the priorities, risks and choices of a consumer:</p> <ul style="list-style-type: none"> • examine a consumer's priorities and reasons for selection; • outline the main risks arising from the prioritisation, both in terms of protection needs gap and product choice; • examine existing financial protection cover and policy features; • summarise the priority needs and consumer choice. <p>2.4 Evaluate the consequences of inadequate protection.</p> <p>2.5 Understand vulnerability of consumers:</p> <ul style="list-style-type: none"> • how to identify; • doing the right thing; • understand relevance of culture and demographics.
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<p>3. Identify the main sources of financial protection.</p>	<p>3.1 Identify the main sources of financial protection from:</p> <ul style="list-style-type: none"> • the state; • an employer, including group policies; • life assurance and pension policies; • health and other insurance products; • asset protection - general insurance, including home, landlord and self-build.
<p>4. Analyse the role and limitations of state benefits in relation to financial protection.</p>	<p>4.1 Understand the range and limitations of state benefits.</p> <p>4.2 Identify the types of mortgage repayment support available.</p> <p>4.3 Identify the impact of state benefits on financial planning.</p>
<p>5. Identify the regulation of insurance products and how it provides consumer protection.</p>	<p>5.1 Demonstrate the importance of providing advice.</p> <p>5.2 Identify pre and post contract disclosures, including:</p> <ul style="list-style-type: none"> • demands and needs statement; • Illustration; • cancellation.

<p>6. Compare and contrast the main features of life assurance and pension based protection policies and options to meet consumers' financial protection needs.</p>	<p>6.1 Compare the features and uses, benefits and disadvantages of life assurance and pension based protection policies and how they meet consumers' needs.</p> <p>6.2 Compare the costs of life assurance and pension based policies.</p> <p>6.3 Analyse policy definitions, exclusions and premium calculation factors, including:</p> <ul style="list-style-type: none"> • terminal illness benefit; • assignment; • surrender; • paid-up policies; • increasing benefit cover options. <p>6.4 Understand the legal requirements, ownership, uses and relevance of trusts, including:</p> <ul style="list-style-type: none"> • reasons why policies are written 'in trust'; • factors to consider for consumers who are cohabitating / in a civil partnerships /married; • the use of trusts, including split trusts. <p>6.5 Demonstrate an understanding of the underwriting and claims process:</p> <ul style="list-style-type: none"> • reasons why underwriting may occur; • factors which are considered during underwriting; • key points when making a claim.
<p>7. Understand the taxation treatment of life assurance and pension based protection policies.</p>	<p>7.1 Distinguish between qualifying and non-qualifying policies.</p> <p>7.2 Understand the taxation of life funds, onshore and offshore.</p> <p>7.3 Understand Capital Gains Tax (CGT) and life assurance policies.</p> <p>7.4 Understand Inheritance Tax (IHT) and life assurance.</p>

<p>8. Evaluate the range and application of income protection to meet consumers' financial protection needs.</p>	<p>8.1 Compare the features and uses, costs, benefits and disadvantages of income protection policies.</p> <p>8.2 Analyse policy definitions, exclusions, premium calculation factors and tax treatment.</p> <p>8.3 Demonstrate an understanding of underwriting and the claims process.</p>
<p>9. Evaluate the range and application of critical illness to meet consumers' financial protection needs.</p>	<p>9.1 Compare the features and uses, costs, benefits and disadvantages of critical illness policies.</p> <p>9.2 Analyse policy definitions, exclusions and premium calculation factors.</p> <p>9.3 Demonstrate an understanding of underwriting and the claims process.</p> <p>9.4 Summarise the market developments for critical illness insurance.</p> <p>9.5 Understand the tax treatment and use of trusts for critical illness policies.</p>
<p>10. Understand the range and application of long-term care insurance to meet consumers' financial protection needs.</p>	<p>10.1 Understand the political environment, social care policy, national factors.</p> <p>10.2 Identify the main product types and features.</p>
<p>11. Evaluate the range and application of business protection insurance to meet business financial protection needs.</p>	<p>11.1 Compare the features and uses, costs, benefits and disadvantages of business related protection policies.</p> <p>11.2 Analyse policy definitions, exclusions, premium calculation factors and tax treatment.</p> <p>11.3 Demonstrate an understanding of underwriting and the claims process.</p>
<p>12. Evaluate the main features of other insurance based protection policies.</p>	<p>12.1 Evaluate personal accident, sickness insurance, accident sickness and unemployment.</p> <p>12.2 Understand the purpose of private medical insurance, hospital plans and dental insurance.</p> <p>12.3 Understand the use of payment protection insurance for mortgages and credit agreements.</p>

<p>13. Evaluate the needs and priorities in selecting appropriate financial protection solutions.</p>	<p>13.1 Identify priorities, risks and choices in selecting financial protection for consumers and businesses.</p> <p>13.2 Evaluate current and future capital and income needs.</p> <p>13.3 Identify and matching suitability of different financial protection product types and options, particularly:</p> <ul style="list-style-type: none"> • establish and summarise consumer's or business's priorities; • evaluate existing financial protection policies and features, in order to consider their continued use; • recommend suitable solutions • summarise features and disadvantages of recommended policies. <p>13.4 Identify other financial planning considerations, particularly:</p> <ul style="list-style-type: none"> • co-habitation, marriage, civil partnerships, birth of a child; • property purchase; • separation and divorce; • work, going overseas, retirement; • suitability of trusts; • wills; • business set up; • business related major change. <p>13.5 Identify the importance of regular reviews of customers protection solutions.</p>
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Appendix 3 – Unit 2 – Financial Protection Solutions (FPSO)

There is no new content within this Unit. You will be assessed on the higher order skills, such as demonstrating your ability to be able to analyse and evaluate, that you have developed throughout your course of study.

Unit title	Financial Protection Solutions (FPSO)
Ofqual unit reference number	A/618/4545
Unit level	3
Unit credit value	2
Typical study hours	20

Unit 2 assessment methodology

The assessment of Unit 2 has one component:

6 case studies each with 5 linked multiple-choice questions. This component of the examination is to be completed in 60 minutes and is worth 30 marks.

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Unit 2 Learning Outcomes / Assessment Criteria

Learning Outcome (LO) The learner when awarded credit for this unit will:	Assessment Criteria (AC) The learner should be able to:
<p>1. Evaluate and offer financial protection solutions to personal and business customers.</p>	<p>1.1. The processes and procedures followed in order to arrive at a recommendation for the customer:</p> <p>1.2 Evaluate the consequences of inadequate protection.</p> <p>1.3 Analyse the role and limitations of state benefits in relation to financial protection.</p> <p>1.4 Identify the types of mortgage repayment support available.</p> <p>1.5 Identify the impact of state benefits on financial planning.</p> <p>1.6 Analyse policy definitions, exclusions, premium calculation factors and tax treatment:</p> <ul style="list-style-type: none"> • terminal illness benefit • assignment • surrender • paid-up policies • increasing benefit cover options <p>1.7 Demonstrate an understanding of underwriting and the claims process</p> <p>1.8 Evaluate personal accident, sickness insurance, accident sickness and unemployment.</p> <p>1.9 Understand the purpose of private medical insurance, hospital plans and dental insurance</p> <p>1.10 Understand the use of payment protection insurance for mortgages and credit agreements.</p> <p>1.11 Evaluate current and future capital and income needs.</p> <p>1.12 Evaluate existing financial protection policies and features, in order to consider their continued use</p> <p>1.13 Summarise features and disadvantages of recommended policies</p> <p>1.14 Compare the features and uses, benefits and disadvantages of life assurance and pension based protection policies and how they meet consumers' needs.</p> <p>1.15 Compare the features and uses, cost, benefits and disadvantages of critical illness policies</p>