



DIPLOMA OF FINANCIAL PLANNING
RG 146 ACCREDITATION



IPA


Mentor
education

COURSE OVERVIEW

The Diploma of Financial Planning enables you to quickly gain the required Diploma of Financial Planning (FNS 50611) allowing you to legally give advice in SMSFs, Securities, Managed Investments, Superannuation and Life Insurance.

With the removal of the accountants exemption in July 2016, you will need to meet ASIC's Regulatory Guideline 146 (RG 146) to continue to give advice in relation to financial services and products.

This vital qualification offers so much more than an education program, it will also provide you with practical tools to help you implement financial planning as an additional revenue stream in your practice.

Designed in partnership with Mentor Education, it gives credit for your accounting qualification, only assessing gaps in your knowledge and bundling assignments to minimise study and class time.

WHO SHOULD ENROL?

This course is designed if you are seeking to -

- Qualify to provide advice in the financial products to your clients.
- Use study time efficiently and minimise time away from the office.
- Diversify client services and revenue opportunities by starting your own financial planning division or entering into a referral arrangement and/or joint venture with a financial planner.
- Meet ASIC's RG146 regulatory education requirement.
- Be recognised for current knowledge by undertaking a GAP assessment and only study in the areas where you have a gap in knowledge.
- Earn CPE hours, ensuring you meet the IPA's annual requirements.

LEARNING OUTCOMES

The aim of the course is to meet ASIC's requirements and to enable you to build broader and deeper relationships, as you grow to become a trusted advisor across all of your client's financial needs.

Upon completion, you will be equipped to provide compliant financial advice to meet the objectives of retail clients in the areas of:

- Life Insurance
- Superannuation
- Self-Managed Super Funds (SMSF)
- Managed Investments
- Securities

This will enable you to confidently engage with a broad client base, identify fundamental financial advice needs and develop broad strategies to meet their needs.

ASSESSMENT

We have designed our assessment activities in line with best practice standards to help you deliver quality advice outcomes to your clients.

Each subject includes practice multiple choice knowledge tests. At the end of the program, you will be required to prepare a financial plan involving:

- Short answer responses to a practical case studies
- A client/adviser engagement case study simulation roleplay, conducted over the telephone.

STUDY OPTIONS

Being a quality educator in the financial services industry, we recognise that you have other commitments. To help you access the right resources and expertise to balance your career, life and other priorities, we've designed a range of flexible study options to suit you.

ONLINE LEARNING

Self-paced online learning provides you:

- Flexibility to study online anywhere
- Access to an experienced financial adviser between Monday to Friday, 9am – 5pm by telephone and email to receive timely support and feedback
- Twelve months to complete your assessment tasks
- Accredited CPE hours as you learn in real time

EXPRESS CLASSROOM LEARNING

We also offer you the opportunity to study the complete course in just eight days via an express classroom workshop, facilitated by industry professionals skilled at making the workshop experience interactive, incorporating real life examples of today's marketplace.

More details can be found at publicaccountants.org.au/dfp8.



COURSE OUTLINE

FINANCIAL ADVICE

Australian Industry Essentials and Fundamentals of Financial Advice must be the first subjects completed before any of the specialist knowledge subjects.

AUSTRALIAN INDUSTRY ESSENTIALS

- Part 1: Australian Economy
- Part 2: Australian Financial Markets
- Part 3: Investment Funds
- Part 4: Regulatory Environment
- Part 5: Corporations Act
- Part 6: Licensees and Representatives
- Part 7: Ethics in Practice

FINANCIAL ADVICE FUNDAMENTALS

- Part 1: Personal Taxation
 - Part 2: Social Security
 - Part 3: Wealth Creation Fundamentals
 - Part 4: Estate Planning Fundamentals
 - Part 5: Establishing Client Relationships
 - Part 6: Identify Client
- ### OBJECTIVES & FINANCIAL SITUATION
- Part 7: Analyse Client Objectives & Financial Situation
 - Part 8: Develop Strategies & Solutions
 - Part 9: Present Strategies & Solutions
 - Part 10: Implement Agreed Plan
 - Part 11: Provide Ongoing Advice

LIFE INSURANCE ADVICE

This specialist knowledge area will equip you with the expertise and technical skills to provide compliant life insurance advice to clients on:

CORE AREA

- Part 1: Understanding Insurance
- Part 2: Operation of Insurance Markets
- Part 3: General Insurance
- Part 4: Personal Insurance
- Part 5: Advisory Functions
- Part 6: Legal Obligations and Compliance

SPECIALIST AREA

- Part 1: Life Insurance Market
- Part 2: Term Life Insurance
- Part 3: Total and Permanent Disability (TPD)
- Part 4: Trauma Insurance
- Part 5: Income Protection Insurance
- Part 6: Business Insurance
- Part 7: Life Insurance, Taxation and Superannuation
- Part 8: Role of the Adviser

SUPERANNUATION ADVICE

This specialist knowledge area will equip you with the expertise and technical skills to provide compliant superannuation advice to clients on:

- Part 1: Introduction to Superannuation
- Part 2: Superannuation Eligibility
- Part 3: Compulsory Contribution to Superannuation
- Part 4: Tax Concessions on Superannuation
- Part 5: Withdrawals on Superannuation and ETP's
- Part 6: Retirement Income Streams
- Part 7: Social Security Pensions
- Part 8: Duties of Superannuation Trustees
- Part 9: Self-Managed Super Funds SMSFs
- Part 10: Providing Superannuation Advice

INVESTMENT ADVICE

This specialist knowledge area will equip you with the expertise and technical skills to provide compliant managed investment and securities advice to clients on:

- Part 1: Financial Markets
- Part 2: Managed Investments
- Part 3: Securities - Money Market Investments
- Part 4: Securities - The Bond Market
- Part 5: Securities - Shares
- Part 6: Securities - Property Securities
- Part 7: Specialised Investments
- Part 8: Constructing Portfolios
- Part 9: Derivatives
- Part 10: Use of Leverage
- Part 11: Taxation Issues for Investors
- Part 12: Conducting Research

COURSE OUTLINE

SMSF ADVICE

This specialist knowledge area will equip you with the expertise and technical skills to provide compliant Self-Managed Superannuation Funds (SMSF) advice to clients on:

- Part 1:** Superannuation Fundamentals
- Part 2:** Introducing SMSFs
- Part 3:** Forming an SMSF
- Part 4:** Obligations of Trustees
- Part 5:** Contributing to an SMSF
- Part 6:** Investments by an SMSF
- Part 7:** Investment Opportunities for an SMSF
- Part 8:** Pensions & Withdrawals from an SMSF
- Part 9:** Estate Planning in an SMSF and Winding up an SMSF

FINANCIAL PLAN CONSTRUCTION

Upon completion of the specialist knowledge subjects, a Statement of Advice (SoA) is researched, developed, implemented, presented, and reviewed.

- The Statement of Advice Skills Assessment is undertaken upon completion of DFP-1 through to DFP-4, and is made up the following -
- Part 1:** Conduct Complex Research
 - Part 2:** Develop a Financial Plan
 - Part 3:** Implement a Financial Plan
 - Part 4:** Ongoing Client Service
 - Part 5:** Telephone based roleplay

UNITS OF COMPETENCY DIPLOMA OF FINANCIAL PLANNING

CORE UNITS

- BSBITU402A** Develop and use complex spreadsheets
- FNSASICZ503A** Provide advice in Financial Planning
- FNSFPL501A** Comply with financial planning practice ethical and operational guidelines and regulations
- FNSFPL502A** Conduct financial planning analysis and research
- FNSFPL503A** Develop and prepare financial plan
- FNSFPL504A** Implement financial plan
- FNSFPL505A** Review financial plan and provide ongoing service
- FNSFPL506A** Determine client requirements and expectations
- FNSINC401A** Apply principles of professional practice to work in the financial services industry

ELECTIVE UNITS

- FNSFPL507A** Provide financial planning advice
- FNSFPL508A** Conduct complex financial planning research
- FNSIAD501A** Provide appropriate services, advice and products to clients
- FNSINC501A** Conduct product research to support recommendations
- FNCSUS505A** Determine client requirements and expectations

ASIC UNITS

- FNSASICU503A** Provide advice in Superannuation
- FNSASICX503A** Provide advice in Life Insurance
- FNSASICT503A** Provide advice in Managed Investments
- FNSASICW503A** Provide advice in Securities
- FNSFMK502A** Analyse financial market products for clients
- FNSFMK503A** Advise clients on financial risk
- FNCSUS506A** Record and implement client instructions

SMSF ADVICE

- FNSSMS601A** Provide advice in self-managed superannuation funds
- FNSASICZ503A** Provide advice in financial planning
- FNSSMS501A** Invest self-managed superannuation funds assets
- FNSSMS505A** Support trustee in the selection and performance monitoring of outsourced services
- FNSSMS602A** Apply taxation requirements when advising in self-managed superannuation funds
- FNSSMS603A** Apply legislative and operational requirements to advise in self-managed superannuation funds

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