

**SAQA US ID: 66611 LP 57608**

**QUALIFICATION TITLE: National Certificate: Wealth Management NQF Level 5 Credits 120**

## **PURPOSE OF THE UNIT STANDARD**

The purpose of the National Certificate: Wealth Management Level 5 is to build the knowledge and skills required by employees in Wealth Management who have achieved a Qualification equivalent to NQF Level 4, preferably in a Financial Services related field, and are ready to study at Level 5. It is intended to empower learners to acquire knowledge, skills, attitudes and values required to operate ethically and responsibly in the highly regulated Financial Services environment and to respond to the challenges posed by the changing nature of the Financial Services Industry. It should add value to the qualifying learner in terms of enrichment of the person, status, licensing and recognition.

As a Qualification in Wealth Management, it provides a framework for learners to develop competencies related to the Long Term Insurance Sub-Sector, which includes Life Benefits, Retirement Funds and Medical Scheme Administration, as well as the Collective Investment Sub-Sector, Wealth Creation and Wealth Management. It provides a balanced learning experience and an opportunity for learners to apply academic skills in relation to the workplace. The Qualification is structured in such a way that it exposes learners to generic competencies required in the Financial Services Sector at Level 5 and allows for specialisation to meet the needs of different work roles.

The National Certificate: Wealth Management: Level 5 is a building block for learners who wish to follow a career path in Financial Services within Long-Term Insurance and Investment. The skills, knowledge, values and attitudes reflected in the Qualification are building blocks that can be developed further at Level 6.

## SPECIFIC OUTCOME

Learners who engage in Wealth Management at this Level require knowledge and understanding of the key terms, concepts, facts, principles, rules, theories, and practices of the main areas of Wealth Management and an ability to select and apply standard methods, procedures, and/or techniques in the context of managing and creating wealth. They are required to use their knowledge to evaluate and solve defined, routine and new problems within a familiar context, and to apply solutions based on relevant evidence and procedures in accordance with prescribed organizational and professional ethical codes of conduct, values and practices.

They are required to gather analyze, interpret, evaluate and synthesize information from a range of sources, to select information appropriate to the task or situation and to communicate information reliably, accurately and coherently, in writing and verbally with due regard for conventions around intellectual property, copyright and plagiarism.

Learners should have the capacity to take responsibility for their own learning and to promote the learning of others. They should be able to assess their own performance and that of others and have the ability to take appropriate action where necessary. They should be able to operate in a range of familiar and new contexts and should demonstrate an understanding of the interrelationships between the different legislative, socio-political, economic and physical environments and demonstrate understanding of how actions or events in one area impact on other areas within the financial services system.

The Exit Level Outcomes and their Associated Assessment Criteria are the following, which means that the learner will be capable of:

## Critical Cross-Field Outcomes:

The learner is able to demonstrate ability to:

Identify and solve well-defined problems of a routine and non-routine and unfamiliar nature within the context of Wealth Management in which responses show that responsible decisions have been made, adjust common solutions to meet changes in the problem and motivate the changes within own limit of authority.

Work effectively with others as a member of a team, group, organization or community in that many of the Unit Standards in the Qualification require interaction with clients.

Organize and manage him/herself and his/her activities responsibly and effectively in that it is expected that the learner will be responsible for his/her own learning and for organizing his/her own work allocated tasks responsibly in the work environment. She/he is required to complete research assignments timeously and to demonstrate insight into different aspects of Wealth Management.

Collect, organize and critically evaluate information. These competencies are built into the Assessment Criteria in many of the Unit Standards and the learner is required to do research projects and analyze information from the media and industry sources.

Communicate effectively using visual, mathematics and language skills in the modes of oral and/or written presentations. These competencies are an integral part of all the Unit Standards and are built into the Assessment Criteria.

Use science and technology effectively and critically in that the Financial Services environment is technology driven and very few activities take place without the application of technology.

Demonstrate an understanding of the world as a set of related systems by recognizing that problem-solving contexts do not exist in isolation in demonstrating insight into current affairs in the sector and the interrelationship between the various indicators and trends in the market and understanding the consequences of non-compliance.

In addition this Qualification contributes to the full personal development of each learner and the social and economic development of the society at large, by making it the underlying intention of any programme of learning to make the individual aware of the importance of:

Reflecting on and exploring a variety of strategies to learn more effectively in order to become an informed worker in the industry.

Being culturally and aesthetically sensitive across a range of social contexts in dealing with diverse people in the workplace including clients and co-workers.