

Field	Service Sector
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Review of *Financial Services* qualification

National Certificate in Financial Services (Financial Advice) (Level 5) with strands in Investment Advice, Insurance Advice, and Residential Property Lending Advice [Ref: 1476].

The Skills Organisation has completed the review of this expiring qualification.

Date new version published

January 2018

Summary of review and consultation process

The change is to ensure learners who meet the new industry norm are not disadvantaged by being unable to complete the qualification.

The financial services industry requires completion of two unit standards in the insurance strand, where previously three had been necessary to achieve the total credits required for the qualification. Making this change to the qualification allows such learners to complete the qualification and reflects this industry norm.

Main changes resulting from the review

- Credit values for unit standards 25650, 25651 and 25652 have been updated to reflect the values on the new versions of those standards.
- The total qualification credit value ranges have been updated to align with the change.

National Certificate in Financial Services (Financial Advice) (Level 5) with strands in Investment Advice, Insurance Advice, and Residential Property Lending Advice [Ref: 1476]

Review category	B	See Key to Qualification Review Categories at the end of report
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NZQF National Qualification Registration Information

The last date for entry into the qualification was 31 December 2016 and the last date for award is 31 December 2018.

Transition

Existing trainees enrolled in the expiring qualification can either complete it or have that competency recognised for the purposes of the equivalent strands in the New Zealand qualification.

It is anticipated that no existing candidates will be disadvantaged by these transition arrangements. However, anyone who feels that they have been disadvantaged may appeal to The Skills Organisation at the address below. Appeals will be considered on a case by case basis.

For further information contact:

The Skills Organisation
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Royal Oak
Auckland 1345

Telephone 09 525 2590
Facsimile 09 525 2591
Email reviewcomments@skills.org.nz

Key to Qualification Review Categories

Category A The qualification is published as a new version with the same NQF ID	Changes are made to SSB name, contact details or purpose statement
	No change is made to title, rules or components of the qualification
	No transition arrangements are required
Category B The qualification is published as a new version with the same NQF ID	Changes are made to title, rules or components
	The new version of the qualification recognises a similar skill set to that recognised by the previous version
	The SSB is confident that people awarded the new or previous version are comparable in terms of competence
	Transition arrangements are required if candidates must gain additional/different credits for the new version
Category C A new (replacement) qualification is published with new NQF ID	Significant changes are made to the qualification in terms of components, structure, type or level
	The SSB views people with the replacement qualification as being significantly different in terms of competence from those with the replaced qualification
	Transition arrangements are required
	Transition may be limited to phase-out dates
Category D Qualification will expire. There is no replacement qualification	Qualification is no longer required by industry
	The qualification is designated as expiring and a last date for meeting the qualification requirements is set