

**Field      Service Sector****Review of *Financial Services* unit standards**

Subfield	Domain	ID
Financial Services	Financial Advice	28197, 28198
	Financial Services - Professional Practice	28155, 28199, 28200-28204

The Skills Organisation has completed the review of the unit standards listed above.

**Date new versions published**

**March 2021**

**Summary**

These unit standards were due for review in 2017. They are used only to support New Zealand Certificate in Financial Services (Level 4). That qualification has been reviewed and set to expire as there is no demand for it, and the training provider sector is not offering it to learners and does not plan to in the future. Accordingly, usage of the unit standards has declined so they are now being set to expire at the same date as the qualification.

**Main changes**

- The unit standards were set to expire with no replacement.

**These Category D unit standards will expire at the end of December 2023**

**Detailed list of unit standards – classification, title, level, and credits**

Key to review category	
<b>A</b>	Dates changed, but no other changes are made - the new version of the standard carries the same ID and a new version number
<b>B</b>	Changes made, but the overall outcome remains the same - the new version of the standard carries the same ID and a new version number
<b>C</b>	Major changes that necessitate the registration of a replacement standard with a new ID
<b>D</b>	Standard will expire and not be replaced

## Service Sector &gt; Financial Services &gt; Financial Advice

ID	Title	Level	Credit	Review Category
28197	Apply advice process within predetermined guidelines in banking or insurance	4	10	D
28198	Apply advice process within predetermined guidelines in family/personal budgeting	4	10	D

## Service Sector &gt; Financial Services &gt; Financial Services - Professional Practice

ID	Title	Level	Credit	Review Category
28155	Demonstrate knowledge of products, services, roles, and functions in the financial services industry	3	5	D
28199	Demonstrate knowledge of the financial services environment in New Zealand	4	15	D
28200	Demonstrate and apply knowledge of the financial services regulatory, compliance, and advice process environment	4	15	D

<b>ID</b>	<b>Title</b>	<b>Level</b>	<b>Credit</b>	<b>Review Category</b>
28201	Use Six Step Process to demonstrate broad understanding of financial products, services and customers	4	10	D
28202	Demonstrate knowledge of the banking industry in New Zealand	4	10	D
28203	Demonstrate and apply knowledge of the family/personal budgeting sector in New Zealand	4	10	D
28204	Demonstrate knowledge of the insurance industry in New Zealand	4	10	D