

Field Service Sector

Review of *Financial Services* New Zealand Qualification

Reviewed qualification

Ref	Version	Qualification Title (Level)	Credits
2315	2	New Zealand Certificate in Financial Services (Level 5) with strands in Investment; Life, Disability, and Health Insurance; General Insurance; Residential Property Lending; Personal Lending; Banking; and Trustee Services	60-65

Review information

Qualification Developer	Ringa Hora Services Workforce Development Council
Reason for the review	Scheduled review
Review date	April 2024
Outcome date	May 2024
Next review date	May 2029

Summary of development/review and consultation process

The review of the New Zealand Certificate in Financial Services (Level 5) [Ref: 2315] started in August 2023 with an advertisement of the qualification review. Ringa Hora Services Workforce Development Council consulted with the relevant stakeholders of the qualification. The stakeholders consisted of industry, associations, regulatory bodies, and education providers.

Consultation concluded that minor changes needed to be made for the qualification to remain fit for purpose and future-proof for the next 5 years.

Main changes resulting from the review process

The following were updated:

- Qualification Developer details, version, and review dates were updated.
- Closer alignment to the wording in the Code of Professional Conduct for Financial Advice Services was included in the Strategic Purpose Statement, Graduate Profile Outcomes, and in General Conditions for Programmes.
- Education Pathway, the New Zealand Certificate in Financial Services (Level 4) with strands in Banking, Family/Personal Budgeting, and Insurance [Ref: 2247] was removed as this qualification was discontinued December 2023.
- Graduate Profile Outcomes (GPO) context was added to some GPOs to better reflect the conditions under which the graduate will perform the outcome(s).
- GPO indicative credit weightings were rounded
- WDC Programme Endorsement considerations were included.
- Additional Transition Information was updated to include Standard Setting Body details.

Review outcome

Ref:	Version	Reviewed qualification	Outcome category	New qualification details/version (if applicable)
2315	2	New Zealand Certificate in Financial Services (Level 5) with strands in Investment; Life, Disability, and Health Insurance; General Insurance; Residential Property Lending; Personal Lending; Banking; and Trustee Services	B-New version of qualification	2315-3

Qualification review outcome categories

Outcome	Result	Category
Minor changes to the qualification	Qualification version number and ID (Ref) remain the same New review date is required	A
Moderate changes to the qualification	New qualification version number ID (Ref) remains the same New review date is required	B
Significant changes to the qualification	New replacement qualification with a new ID (Ref) The existing qualification will expire	C
The qualification is no longer required by industry	The qualification will expire with no replacement	D

Any additional information

It is not intended that any existing candidate be disadvantaged by these transition arrangements; however, anyone who feels they have been disadvantaged may appeal to:

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Wellington
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Phone: 04 909 0306

Web: www.ringahora.nz

Email: qualifications@ringahora.nz