



## Course outline

# **FNS60920 Advanced Diploma of Paraplanning**



# Course outline

## COURSE OVERVIEW

The online FNS60920 Advanced Diploma of Paraplanning develops the essential knowledge and skills required for individuals who are seeking a career as a paraplanner. This course provides a comprehensive range of financial planning services across a range of product environments, involving complex issues requiring innovative strategies. It combines specialist knowledge and practical skills in preparing financial plans for retail clients across three practice areas: Life Insurance, Managed Investments, and Superannuation.

The course provides students with:

- foundational knowledge of the financial planning profession
- an in-depth understanding of compliance requirements, ethical and operational guidelines, legislation, and regulations in financial planning; including monitoring and reviewing compliance in organisational processes
- strategies to conduct financial product research analysis and present recommendations to relevant stakeholders, including monitoring after-sales services
- an in-depth understanding of technical strategies to analyse clients' needs, in order to prepare statements of advice for retail clients in life insurance, managed investments, and superannuation.

**Note:** this qualification is not for individuals who seek to provide personal advice to clients.

FNS60920 Advanced Diploma of Paraplanning				
IFP (Introductory subject — optional)* Introduction to finance principles	ADP1 Financial planning fundamentals	ADP2 Research, analysis, and product recommendations	ADP3 Present, implement and assess the financial plan	ADP4 Develop complex (multi-strategy) advice



## \*IFP INTRODUCTION TO FINANCE PRINCIPLES — OPTIONAL

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Introduction to finance principles (IFP) is an optional introductory subject for students who are new to the industry (less than 6 months experience in the finance sector). Students may complete Introduction to finance principles (IFP) prior to studying the four subjects in the FNS60920 Advanced Diploma of Paraplanning.

Introduction to finance principles (IFP) provides students with a foundational understanding of the financial industry and a basic understanding of accounting principles and financial statements prior to commencing their studies in FNS60920 Advanced Diploma of Paraplanning.

**Note:** there are no units of competency issued for the Introduction of finance principles (IFP) subject.

## LEARNING OUTCOMES

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On successful completion of Introduction to finance principles (IFP), students will have a basic understanding of:

- The finance industry
- Accounting principles
- Financial statements

## TOPICS

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Topic 1: Introduction to business finances

Topic 2: Accounting principles

Topic 3: The balance sheet

Topic 4: The income statement

Topic 5: Statement of cash flows

Topic 6: Analysis and interpretation of financial statements

Topic 7: Cost behaviour analysis

Topic 8: Budgeting and forecasting



## ADP1 FINANCIAL PLANNING FUNDAMENTALS

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Financial planning fundamentals (ADP1) is the first of four subjects of the FNS60920 Advanced Diploma of Paraplanning. This subject introduces students to the role of the professional paraplanner within the context of the evolving legal, regulatory, ethical, economic, and organisational environment of financial planning.

Students will demonstrate their knowledge and skills by preparing reports based on their research and analysis for a range of areas relevant to a paraplanner's role.

## LEARNING OUTCOMES

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On successful completion of financial planning fundamentals (ADP1) students should be able to:

- explain how legislative, regulatory, ethical, economic, and organisational considerations impact on the role of a paraplanner
- prepare effective reports based on research and analysis on a range of areas relevant to a paraplanner's role
- demonstrate effective written, oral, and digital communication skills with a range of stakeholders
- establish effective personal and organisational work procedures and practices to support the six-step financial planning process.

## TOPICS

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Topic 1: Introduction to paraplanning and financial advice

Topic 2: The financial planning practice and process

Topic 3: Economic environment for financial planning

Topic 4: The finance industry

Topic 5: Legislation relevant to financial services

Topic 6: Ethics, standards, and professionalism

Topic 7: Communication and relationship skills

Topic 8: Compliance and risk management

Topic 9: Effective work and organisational practices



## ADP2 RESEARCH, ANALYSIS, AND PRODUCT RECOMMENDATIONS

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The Research, analysis, and product recommendations (ADP2) subject provides students with an in-depth understanding of the six-step financial planning process. Students will draw on knowledge and skills gained in the Financial planning fundamentals (ADP1) subject, then apply research, analysis, and problem-solving skills to develop a series of recommendations that focus on the technical areas of life insurance, managed investments, and superannuation.

Students will demonstrate their knowledge and skills by confirming information and instructions with stakeholders, then presenting and discussing proposed recommendations with authorised representatives.

## LEARNING OUTCOMES

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On successful completion of Research, analysis, and product recommendations (ADP2) students should be able to:

- source and record client personal and financial information and needs from fact find documents, file notes and other sources
- conduct research into relevant strategies and products to address client needs
- apply relevant analysis techniques and technology (including modelling) to analyse suitability to meet client needs
- develop appropriate proposed recommendations which meet required legislative, regulatory, ethical, economic, and organisational requirements
- demonstrate effective written, oral, and digital communication skills with a range of stakeholders
- implement effective personal and organisational work procedures and practices to support the six-step financial planning process.

## TOPICS

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Topic 1: Providing financial advice – licensee and advice obligations

Topic 2: Initial client meeting – data collection and scoping advice

Topic 3: Introduction to taxation

Topic 4: Overview of insurance products

Topic 5: Overview of managed investments

Topic 6: Overview of superannuation

Topic 7: Overview of social security

Topic 8: Overview of estate planning

Topic 9: Research, data analysis and recommendations

Topic 10: Making recommendations



## ADP3 PRESENT, IMPLEMENT AND ASSESS THE FINANCIAL PLAN

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In the Present, implement and assess the financial plan (ADP3) subject, students continue to focus on the six-step financial planning process, with a particular focus on preparing and presenting advice documents, including implementing recommendations.

Students will apply knowledge and skills in developing personal financial advice recommendations, constructing compliant advice documents including Statements of Advice (SoA) and Records of Advice (RoA) in superannuation, managed investments, and life insurance.

## LEARNING OUTCOMES

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On successful completion of Present, implement and assess the financial plan (ADP3), students should be able to:

- explain the legislative obligations, and regulatory and organisational requirements for creating and presenting compliant personal advice documents
- select and develop technical strategies which optimise outcomes for clients and consider benefits, risks, advantages, disadvantages, and costs
- prepare and present to financial advisers clear, concise, and effective advice documents which incorporate all required legislative and organisational requirements, including required disclosures
- demonstrate effective written, oral, and digital communication skills to prepare, present and implement personal financial advice
- integrate continuous improvement into personal and organisational processes and practices to support the six-step financial planning process.

## TOPICS

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Topic 1: Creating effective and compliant financial advice

Topic 2: Financial and mathematical concepts and calculation

Topic 3: Preparing insurance advice

Topic 4: Preparing managed investments advice

Topic 5: Preparing superannuation advice

Topic 6: Finalising advice documents

Topic 7: Advice implementation and ongoing advice and service



## ADP4 DEVELOP COMPLEX (MULTI-STRATEGY) ADVICE

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In the Develop complex (multi-strategy) advice (ADP4) subject, students will integrate knowledge and skills gained in the previous subjects to produce effective and compliant multi-strategy advice in life insurance, managed investments, and superannuation.

Students will demonstrate their application of knowledge and skills, as they identify, research, and analyse advice issues for a fictitious client scenario with multiple needs and objectives across a variety of technical advice areas, then develop a comprehensive and compliant personal advice document.

## LEARNING OUTCOMES

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On successful completion of Develop complex (multi-strategy) advice (ADP4) students should be able to:

- analyse complex client personal and financial scenarios to identify, quantify and prioritise client needs
- assess suitable strategy and product options to meet multiple and potentially conflicting needs of clients
- determine, develop, present, and finalise comprehensive and compliant initial and ongoing personal financial advice documents
- demonstrate effective communication skills with a range of stakeholders
- develop a personal development plan which incorporates self-reflection and stakeholder feedback.

## TOPICS

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Topic 1: Developing complex (multi-strategy) advice

Topic 2: Writing effective, compliant multi-strategy advice documents

Topic 3: Wealth creation (accumulation) strategies

Topic 4: Wealth creation (accumulation) case study

Topic 5: Retirement (wealth utilisation) strategies

Topic 6: Retirement (wealth utilisation) case study

Topic 7: Ongoing advice for complex (multi-strategy) clients

## UNITS OF COMPETENCY

Subject	Code	Title	Core or Elective	Topics	Assessment(s)
IFP	No UOCs	n.a.	n.a.	1–8	No formal assessment (review questions only)
ADP1	FNSINC411	Conduct work according to professional practices in the financial services industry	Core	1–9	Online Exam, Written and Oral Assignment
	FNSFPL621	Comply with ethical and operational guidelines, legislation, and regulations in financial planning	Core		
	FNSPRM611	Monitor and review organisational system compliance with legislation and regulations	Core		
ADP2	FNSCUS516	Record and implement client instructions	Core	1–10	Online Exam, Written and Oral Assignment
	FNSINC511	Conduct financial product research to support product recommendations	Core		
	FNSFPL622	Conduct financial planning analysis and research	Core		
ADP3	FNSFPL614	Develop financial plans	Core	1–7	Online Exam, Written and Oral Assignment
	FNSFPL615	Present and negotiate financial plans	Core		
	FNSFPL616	Implement financial plans	Core		
ADP4	FNSFPL619	Prepare advice in life insurance	Elective	1–7	Online Exam, Written and Oral Assignment
	FNSFPL610	Prepare advice in superannuation	Elective		
	FNSFPL609	Prepare advice in managed investments	Elective		

When the student has met all the requirements of the above units of competency (nine (9) core and three (3) electives), the student is then eligible to be awarded the qualification of completion for FNS60920 Advanced Diploma of Paraplanning.

**Note:** The assessment is listed by unit of competency, above. The assessments for the subject are combined covering multiple units of competency. Refer to ‘Assessment tasks’ for further information.

## COURSE ENTRY REQUIREMENTS

There are no entry requirements for FNS60920 Advanced Diploma of Paraplanning.

Kaplan Professional recommends that students who are new to industry (students with less than six months experience in the finance sector) complete the optional subject, Introduction to finance principles (IFP)\*.

Individuals are required to be 18 years and over to enrol in this course.

Individuals who are in Australia on a student visa are unable to enrol in this course. If you are in Australia on a visa and wish to enrol, you need to check that you are enrolling in accordance with the study conditions of your visa.





## COURSE DURATION

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Students have a total of 78 weeks to complete the learning and assessment requirements for the course, FNS60920 Advanced Diploma of Paraplanning, from their initial enrolment date.

Subject	Duration	Assessment resubmission
IFP Introduction to finance principles (optional)	6 weeks	n.a.
ADP1 Financial planning fundamentals	14 weeks	4 weeks
ADP2 Research, analysis and product recommendations	14 weeks	4 weeks
ADP3 Present, implement and assess the financial plan	14 weeks	4 weeks
ADP4 Develop complex (multi-strategy) advice	14 weeks	4 weeks
<b>Total</b>	<b>78 weeks</b>	

Students have a total of:

- 62 weeks to complete the learning and assessment requirements for IFP Introduction to finance principles and FNS60920 Advanced Diploma of Paraplanning from their initial activation date.
- An additional four (4) weeks resubmission time per subject (except IFP), which will be granted if all assessment tasks have been attempted and the student has been deemed not yet demonstrated in one or more tasks. This time can be used to resubmit a written and oral assignment or resit an exam. There is no fee for the resubmission.

The **amount of training** for this course may be up to 13 hours per week. The amount of training is the hours a student can expect to spend engaged in structured learning or tutor-led activities.

The assessment hours for this course are 9 hours per week. These are the hours a student can expect engaging in assessment activities.

In addition to the amount of training and assessment hours, students who are new to industry or vocational training could need up to 4 hours per week known as **unsupervised hours**. These additional hours are for study skills or further research. For example, a student not working in industry would need more time to review industry websites that are usually introduced in workplace compliance training.

Students working in the industry may be able to complete this course requirements in a shorter timeframe or less hours per week.

If a student applies for extensions beyond the 78-week completion timeframe or is granted special consideration, and is enrolled in FNS60920 Advanced Diploma of Paraplanning, the maximum period of time to complete the qualification is two years from the qualification activation date. If enrolling in single subjects with the intention of completing a qualification, the two-year timeframe is calculated from the initial activation date of the first subject.



Additional study-related fees apply to formal extensions and re-enrolments. Please refer to the Vocational Education Fees schedule: <[www.kaplanprofessional.edu.au/faqs/financial-services-fees](http://www.kaplanprofessional.edu.au/faqs/financial-services-fees)>.

Please also refer to our Vocational Education and Training (VET) Enrolment Terms and Conditions: <[www.kaplanprofessional.edu.au/terms-and-conditions](http://www.kaplanprofessional.edu.au/terms-and-conditions)> or our Student Handbook: <[www.kaplanprofessional.edu.au/current-students/vocational-education-student-handbook](http://www.kaplanprofessional.edu.au/current-students/vocational-education-student-handbook)> for important information on:

- subject activation and completion timeframes
- extensions
- subject re-enrolment.

## DELIVERY MODE

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This course is delivered online and does **not** include hard copy notes.

Kaplan's online learning portal, KapLearn, enables the provision of innovative, interactive learning resources and support. KapLearn can be accessed anywhere, at any time, using a computer or mobile device that has internet access.

KapLearn is the access point for subject notes, supplementary learning material, practice activities and assessments. KapLearn is also the access point for ongoing support. The 'Ask your tutor' forum provides continuous technical support from subject matter experts.

## ASSESSMENT TASKS

The assessment tasks for this course are listed below. Units of competency are co-assessed by topic within subjects, as follows. The units of competency are co-assessed, as listed earlier in 'Units of competency'.

Subject	Topics	Assessment	Assessment Detail
IFP (optional)	1–8	No formal assessment	n.a.
ADP1	1–9	1 Exam	Supervised multiple-choice online examination, four (4) attempts.
		1 Written Assignment	Written assignment — two (2) attempts • short answer questions, case studies
		1 Oral Assignment	Oral assignment — two (2) attempts • Role plays, the mode of oral assessment is by audio recording
ADP2	1–10	1 Exam	Supervised multiple-choice online examination, four (4) attempts.
		1 Written Assignment	Written assignment — two (2) attempts • short answer questions, case studies
		1 Oral Assignment	Oral assignment — two (2) attempts • Role plays, the mode of oral assessment is by audio recording
ADP3	1–7	1 Exam	Supervised multiple-choice online examination, four (4) attempts.
		1 Written Assignment	Written assignment — two (2) attempts • short answer questions, case studies
		1 Oral Assignment	Oral assignment — two (2) attempts • Role plays, the mode of oral assessment is by audio recording
ADP4	1–7	1 Exam	Supervised multiple-choice online examination, four (4) attempts.
		1 Written Assignment	Written assignment — two (2) attempts • short answer questions, case studies
		1 Oral Assignment	Oral assignment — two (2) attempts • Role plays, the mode of oral assessment is by audio recording

Students may attempt the exam and/or submit their Written assignment and/or Oral assignment at any time if they believe they are adequately prepared. Students will receive personal reminder emails as they approach their assessment deadlines.

Students must be deemed to be demonstrated in **all** assessment items, including demonstrating competency in **all** of the exam questions, in order to be awarded their qualification.

Students who complete the course will receive a qualification certificate.



## RECOGNITION OF PRIOR LEARNING

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Individuals may be able to obtain Recognition of Prior Learning (RPL) for a Kaplan Professional award subject based on their previous study and/or work experience. To do this, individuals must submit evidence that demonstrates they have already met the requirements of the subject through these other means.

Evidence can take many forms, such as information about approved study, information about work experience, certificates, transcripts or other credentials. To find out if you are eligible for RPL, refer to our Credit Transfer and RPL page: <[www.kaplanprofessional.edu.au/faqs/kaplans-exemptions-service](http://www.kaplanprofessional.edu.au/faqs/kaplans-exemptions-service)>.

## FEES

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An updated schedule of fees is available at the Kaplan Professional website: <[www.kaplanprofessional.edu.au/faqs/financial-services-fees](http://www.kaplanprofessional.edu.au/faqs/financial-services-fees)>.

## STUDENT POLICIES

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Students who enrol in a Kaplan course are bound by our published policies, including the policy that sets out our rules for assessment. Students can review these policies before they enrol by going to the Kaplan website: <[www.kaplanprofessional.edu.au/vocational-education-student-policies-and-forms](http://www.kaplanprofessional.edu.au/vocational-education-student-policies-and-forms)>. The policies also assist students when their study program does not go as planned and they need extra support.