

Financial planning practice online course - contents summary

Chapter 1 Introduction and Step One

Learning outcome 1: Understand the financial planner's responsibilities at the start of the financial planning process and the different methods of charging for advice

Words in chapter: 5,100

Estimated study time: 3.5 hours

Chapter covers:

- Introductory audiovisual
- Introduction to the financial planning process
- ISO 22222 and the Six Step Process
- Step One
- Conflicts of interest
- Adviser charging
- Summary
- Revision assessment

Chapter 2.1 Gathering client data and determining goals and expectations

Learning outcome 2: Understand the process of establishing client needs and objectives, developing their goals and gathering client information.

Words in chapter: 7,600

Estimated study time: 5.5 hours

Chapter covers:

- Introductory audiovisual
- Identifying client needs and objectives
- Prioritising needs and objectives
- Developing financial objectives
- The information gathering process
- Gathering personal information
- Gathering financial information
- Other information to be gathered
- Summary
- Revision assessment

Chapter 2.2 Assessing risk and capacity for loss and assembling information for analysis

Learning outcome 1: Understand the general concepts of risk tolerance and capacity for loss and the need to consolidate and assemble information for analysis.

Words in chapter: 4,950

Estimated study time: 3.5 hours

Chapter covers:

- Introductory audiovisual
- Assessing risk and capacity for loss
- Organising information for analysis
- Identifying discrepancies
- Summary
- Revision assessment

Chapter 3.1 Analysing and evaluating the client's financial status

Learning outcome 1: Understand how to analyse and evaluate a client's current and future financial status using appropriate assumptions.

Words in chapter: 5,150

Estimated study time: 5 hours

Chapter covers:

- Introductory audiovisual
- Preparing a timeline of a client's life events
- Summary of assets
- Summary of liabilities
- Current net worth statement
- Analysing income and expenditure
- Tax position on income
- Current cash flow statement of income and expenditure
- Lifetime cash flow statement
- Summary
- Revision assessment

Chapter 3.2 Analysing and evaluating the client's financial status

Learning outcome 1: Understand how to analyse and evaluate a client's current and future financial situation using appropriate assumptions

Words in chapter: 8,100

Estimated study time: 8 hours

Chapter covers:

- Taxation
- Risk Management/Financial Protection
- Investment Situation
- Retirement Situation
- Estate Situation
- Summary
- Revision assessment

Chapter 4.1 Developing and presenting the financial plan

Learning outcome: Understand how to develop recommendations for a client and present them in such a way that the client understands them and their relevance to their needs

Words in chapter: 13,050

Estimated study time: 10 hours

Chapter covers:

- Introduction
- Life cover
- Health cover
- Savings and Investments (longer term)
- Planning for the costs of education
- Retirement planning
- Post Retirement planning
- Estate planning
- Summary
- Revision assessment

Chapter 4.2 Developing and presenting the financial plan

Learning outcome: Understand how to develop recommendations for a client and present them in such a way that the client understands them and their relevancy to their needs

Words in chapter: 5,200

Estimated study time: 4.5 hours

Chapter covers:

- Product research and selection
- Planning in specific situations
- Presenting the recommendations
- Summary
- Revision assessment

Chapter 5 Implementing the financial planning recommendations

Learning outcome: Understand how to implement the financial planning strategies as agreed with the client

Words in chapter: 3,050

Estimated study time: 3.5 hours

Chapter covers:

- Financial Protection issues
- Platforms
- Summary
- Revision assessment

Chapter 6 Monitoring the financial plan

Learning outcome: Understand how to monitor the financial plan and changes in a client's situation, needs and objectives.

Words in chapter: 2,050

Estimated study time: 2.5 hours

Chapter covers:

- Introduction
- Review areas
- Review of underlying products
- Use of allowances and exemptions
- Summary
- Revision assessment