

## EDUCATIONAL PROGRAMME AND PROVIDER APPROVAL POLICY

### 1. INTRODUCTION

1.1. The purpose of this document is to detail the requirements for applying:

1.1.1. To become an Educational Provider recognised by the FPI, offering approved programme for designatory purposes.

1.1.2. To become a recognised Continuous Professional Development (CPD) provider.

1.1.3. To apply for CPD programme approval and allocation of CPD points.

1.2. In order for a provider / programme to be approved by the FPI, a provider will have to comply with the requirements set out in this document. Continued compliance with these requirements in order to maintain approval status will be evaluated in terms of an annual audit and on-going quality management processes provided for in this document.

### 2. DEFINITIONS

<b>“Approved Programme”</b>	Shall mean a qualification/course that was approved for certification purposes at a specific National Qualifications Framework (NQF) level.
<b>“Approved Provider”</b>	Shall mean an educational or training provider that is approved to offer an approved programme.
<b>“Certification”</b>	Shall mean the evaluation of an applicant application for professional certification against the requirements of the FPI Certification Standard, as determined from time to time.
<b>“Continuous Professional Development” (“CPD”)</b>	Shall mean the process of lifelong learning whereby an individual engages in activities that maintain and develop the abilities, knowledge and skills necessary for professional practice, as determined by the Board, from time to time and “CPD” shall have a similar meaning.
<b>“CPD programme”</b>	Shall mean a course/workshop/event compiled to address aspects of financial planning as contained in the FPI Competency Profile and FPI Code of Ethics and Professional

Responsibility.

“FPI Curriculum Framework”	Shall mean the FPI Curriculum Framework as determined from time to time.
“FPI Competency Profile”	Shall mean the FPI Competency Profile as determined from time to time.

### 3. APPROVAL CRITERIA AS AN EDUCATIONAL PROVIDER

- 3.1. The main objective of approving an educational provider is to allow graduates of the approved programme entry to one of FPI’s Professional Competency Exams to meet the examination requirement for initial certification.
- 3.2. By approving a programme and a provider, the FPI certifies that:
  - 3.2.1. the provider has put in place the appropriate resources that, if utilised effectively, should enable them to deliver the programme at the required standard and level of quality and;
  - 3.2.2. the programme meets FPI’s learning requirements and covers the Financial Planning Curriculum Framework at the appropriate level.
- 3.3. Providers will only be approved as a recognised Educational Provider if the following criteria is met:
  - 3.3.1. The provider must be registered with the Department of Education (DoE) and accredited by the relevant Quality Council for that specific programme before being allowed to apply for programme approval.
  - 3.3.2. Qualifications offered for FPI membership purposes must be registered with the South African Qualifications Authority (SAQA).
  - 3.3.3. The qualification must be listed on the Financial Services Board list of approved qualifications.
  - 3.3.4. In order for the programme to be considered for approval by the FPI the curriculum of the said programme has to cover at least 80% of Financial Planning topics as contained in the FPI Competency Profile.
  - 3.3.5. The provider has arrangements in place to identify a single named point of accountability for the quality assurance and management of the approved programmes.
  - 3.3.6. The provider has the staff, resources and systems necessary to support the development, improvement and monitoring of quality in the core activities of learning and teaching and research. This includes the effective arrangements in place for quality assurance, development and monitoring of research functions and postgraduate education.
  - 3.3.7. The provider has administrative systems in place to track the progress of the learners. Clear and efficient arrangements must be instituted to ensure the

- integrity of the learner records and certification processes. Oversight and monitoring responsibility is clearly allocated and acted upon.
- 3.3.8. The provider has arrangements in place that allow for recognition of prior learning (RPL).
  - 3.3.9. The provider has suitable academic support services that support teaching and learning needs of its learners (e.g. library, access to online resources etc).
  - 3.3.10. The provider has effective systems in place to offer full and part qualifications, including short courses.
  - 3.3.11. The provider has suitable recruitment, selection and development of qualified and experienced academic and support staff to deliver the programme. Staff capacity in relation to programme needs is regularly reviewed.
  - 3.3.12. Programme evaluation is conducted on a regular basis. Review findings are disseminated appropriately and utilised for staff development, curriculum improvement and increasing student success.
  - 3.3.13. The provider has an assessment policy with effective implementation procedures that ensures academic and professional standards, design, approval, implementation and review of assessment strategies.
  - 3.3.14. The provider has effective internal and external moderation processes to ensure the reliability and integrity of assessments and qualifications awarded.

#### **4. APPROVAL CRITERIA AS A CONTINUOUS PROFESSIONAL DEVELOPMENT (CPD) PROVIDER**

- 4.1. Providers will only be approved as a recognised Continuous Professional Development Provider if the following criteria is met:
  - 4.1.1. The provider must offer high quality courses/sessions that would benefit FPI members in the various financial planning components, as contained in the FPI Competency Profile.
  - 4.1.2. The provider has arrangements in place to identify a single named point of accountability for the quality assurance and management of the approved programmes.
  - 4.1.3. The provider has the staff, resources and systems necessary to support the development, improvement and monitoring of quality in the core activities of learning and teaching. This includes the effective arrangements in place for quality assurance, development and monitoring of CPD programmes.
  - 4.1.4. The provider has administrative systems in place to manage participants on the programme. Clear and efficient arrangements must be instituted to ensure the integrity of the participant records and certification processes. Oversight and monitoring responsibility is clearly allocated and acted upon.
  - 4.1.5. The provider has suitable academic support services that support teaching and learning needs of its learners (e.g. library, access to online resources etc).
  - 4.1.6. The provider has effective systems in place to offer CPD programmes.
  - 4.1.7. Recruitment, selection and development of suitably qualified and experienced presenters/facilitators to deliver the programme. Staff capacity in relation to programme needs is regularly reviewed.
  - 4.1.8. Programme evaluation is conducted on a regular basis.

## **5. REQUIREMENTS FOR PROGRAMME APPROVAL FOR DESIGNATORY PURPOSES:**

### **5.1. CFP<sup>®</sup> professional, FSA<sup>™</sup> professional and AFP<sup>™</sup> professional status:**

- 5.1.1. Higher Education Institutions that have been registered with the Department of Education (DoE) and accredited by the Council for Higher Education (CHE) for that specific programme will be allowed to apply for programme approval.
- 5.1.2. Qualifications that have not been registered with the South African Qualifications Authority (SAQA) will not qualify for approval by the FPI. Due to the changes in legislation and the National Qualification Framework education providers will have the prescribed time to amend the qualifications to meet the new requirements as per the amended legislation.
- 5.1.3. Qualifications at NQF level 7 (old) and 8 (new) will be considered for the CFP<sup>®</sup> professional program approval.
- 5.1.4. Qualifications at NQF 7 (new) will be considered for the FSA<sup>™</sup> program approval
- 5.1.5. Qualifications on NQF level 6 will be considered for the AFP<sup>™</sup> program approval.

### **5.2. RFP<sup>™</sup> professional status:**

- 5.2.1. Further Education and Training Institutions that have been registered and accredited by the INSETA for that specific programme will be allowed to apply for programme approval as well as Higher Education Institutions that have been registered with the Department of Education (DoE) and accredited by the Council for Higher Education (CHE) for that specific programme will be allowed to apply for programme approval.
- 5.2.2. Qualifications that have not been registered with the South African Qualifications Authority (SAQA) will not qualify for approval by the FPI. Due to the changes in legislation and the National Qualification Framework education providers will have the prescribed time to amend the qualifications to meet the new requirements as per the amended legislation.
- 5.2.3. Qualifications on NQF level 5 will be considered for the RFP<sup>™</sup> program approval.
- 5.2.4. Providers must supply the FPI with the qualification curriculum to determine the amount of financial topics covered.

## **6. REQUIREMENTS FOR PROGRAMME APPROVAL FOR CPD PURPOSES**

### **6.1. Programmes approved by the FPI for CPD purposes will adhere to the following criteria:**

- 6.1.1. A fully completed application form must be supplied to the FPI for evaluation purposes.
- 6.1.2. Submission of applications must be accompanied by proof of payment. The application cost for approval of CPD programmes will be determined by the FPI from time to time.

- 6.1.3. Topics offered in the programme should be reflective of the knowledge, skills and/or abilities required from a financial planner as contained in the FPI Competency Profile.
- 6.1.4. CPD programme applications should be accompanied by suitable and relevant supportive documentation such as presentations, learning material and other to facilitate evaluation of the suitability of the content of the programme.

## **7. APPLICATION DOCUMENTATION AND DETAILS**

Documents required by the FPI:

- 7.1. A cover letter or statement of intent from the provider.
- 7.2. A fully completed application form.
- 7.3. Proof of registration with the Department of Education as HE provider or Inseta as Further Education and Training provider. (For Education Provider approval)
- 7.4. Proof of accreditation by the relevant quality council for the programme/qualification applied for.
- 7.5. The qualification registration document from SAQA. (For Education Provider approval)
- 7.6. Competency Matrix. (For Education Provider approval)
- 7.7. Program delivery detail of course by the institution. (For Education Provider approval)
- 7.8. Detail of module outline and content to be delivered.
- 7.9. Detail on facilitators involved with qualifications and experience to deliver the program.
- 7.10. A provider must complete and sign an agreement with FPI.

## **8. CURRICULUM**

- 8.1. The topics must be mapped to the FPI Competency Profile. A copy of the latest version is available from FPI.

## **9. MONITORING OF PROGRAMME DELIVERY**

### **9.1. Program delivery monitoring**

- 9.1.1. Monitoring will be done through internal self-evaluations and external evaluations by means of on-site visits to the provider.

### **9.2. Self-Evaluation**

- 9.2.1. FPI will provide providers with a self-evaluation tool to be used annually as an input into the overall review process.
- 9.2.2. Providers must indicate any changes that have taken place to the programme since the previous self-evaluation or on-site visit.

### **9.3. On-site visits**

- 9.3.1. The purpose of an on-site visit will be to establish the validity and sufficiency of the provider's self-evaluation reports and to ensure that the process of collecting and analysing data has been undertaken diligently and with integrity.
- 9.3.2. All information provided by the provider since approval will be validated. Additional information will be gathered as evidence to enable the FPI Education Forum to decide on the initial or continued approval of a programme.

## **10. WITHDRAWAL OF PROVIDER OR PROGRAMME APPROVAL**

The following will be sufficient grounds for the FPI to withdraw provider or programme approval.

- 10.1. Non- delivery of the program for a period exceeding two years.
- 10.2. Sub -standard delivery as determined by the FPI.
- 10.3. Deregistration of institution as HE provider for CFP<sup>®</sup>, FSA<sup>™</sup> and AFP<sup>™</sup> programmes.
- 10.4. Loss of CHE approval for CFP<sup>®</sup>, FSA<sup>™</sup> and AFP<sup>™</sup> programmes.
- 10.5. Loss of accreditation from Inseta for the RFP<sup>™</sup> programme.
- 10.6. Deregistration of programme by SAQA.
- 10.7. Not meeting any of the initial approval requirements.

Withdrawal of approval will be detailed in the Provider Agreement concluded with the approved provider.

## **11. PROCESS FOR APPROVAL AND RE- APPROVAL:**

- 11.1. After approval was withdrawn or rejected for whatever reason, a new application for approval may be submitted if shortcomings identified in the withdrawal/ rejection notice has been suitably addressed.

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