Chartered Insurance Institute
Standards. Professionalism. Trust.

Core Practice (Personal Finance)

Learning resources
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Contents

About Core Practice

Some technical knowledge and skills are common across all personal finance roles. As such you should combine the core practice competencies, along with the behaviours, other enablers and the technical expertise specific to your role to ensure you meet the standard of a rounded insurance professional.

Learning by bands

This section outlines the Core Practice competency standards for each of the four professional bands, together with links to relevant CPD learning, qualification units and other learning to help you prioritise and access your skills development.

The bands

The Professional Map is structured into 4 bands of experience, each describing the different level of impact professionals have in the work they do.

	Band 1	Band 2	Band 3	Band 4
Typical job roles	Front line staff, administrative and entry level roles	First line managers, team leaders, regulated and specialist roles	Middle managers, and senior technical roles	Senior leaders and business owners
Nature of work	Tactical, focusing on the day to day	Operational, with some complexity	Complex, with challenging requirements	Strategic, with a significant level of complexity and challenge
Sphere of influence	Line manager, immediate colleagues and customers/clients	Managers, colleagues, customers/ clients and external professionals	Wider range of stakeholders, both internal and external	Senior stakeholders from across the profession, customers, suppliers and regulators
Focus of activity	Deliver immediate and short-term outcomes	Directly create short-term value, contribute to longer-term value	Create medium to long-term value	Create long-term value
Focus of thinking	Gather and use information	Contribute to the thinking and analysis of information	Critically question information and evaluate it to make informed judgements and decisions	Develop evidence-based thinking, using qualitative and quantitive data to shape the future activity
Focus of knowledge	Knowledge of the principles of personal finance	Broad understanding of personal finance practice	Deeper understanding of the concepts of personal finance, with specialism in a functional area	Deep technical knowledge in an area, or an excellent understanding of the broader environment
Where time is spent	Customer/client services, providing information, handling data, following procedures	Issue identification, analysis and evaluation, proposal and delivery of solutions to agreed standards, and within agreed limits	Understanding the wider business context and risk, bringing strands of activity together, innovating	Developing strategies and plans, making complex judgements, considering the organisation and sector position
Breadth of focus	Team	Department	Area or responsibility/Organisation	Organisation/Profession/Wider society

Band 1

Competency standards

- I use common personal finance terminology and I understand the structure and main activities of the sector
- I question to understand and actively listen to the responses
- I consider and respond to the needs of the client
- I understand the legal and regulatory framework and how my organisation delivers services within this
- I know the range and features of the personal finance solutions that I work with and how they can fulfil client's requirements
- I undertake research in order to prepare information to support the identification of suitable financial solutions
- I understand general market processes in my area of work and how my organisation's procedures differ
- I understand my organisation's administrative and client support processes
- I maintain accurate client records, input data and check that all documentation is in place
- I undertake administration to support client solutions
- I give clients accurate and up to date information and understand the consequences of not doing so
- I am aware of suspicious transactions and fraudulent activity

Band 1 learning resources

Member CPD	Assess corporate e-learning*	Training and courses	Qualification units
	Governance, Risk and Compliance Planning Regulation and ethics	For more details on CII Training, please visit our website: www.cii.co.uk/learning/training/	Award in financial planning (non-UK) (AWF) Life and pensions customer operations (LP1) UK Financial services, regulation and ethics (CF1) Financial services, regulation and ethics (R01) Financial planning practice (R06)

*Content held on the Assess platform is available to those with a corporate licence. Click on the links to find out more about the features and benefits of a corporate Assess licence or request a free trial.

Band 2

Competency standards

- I have applied for and attained the relevant authorisations to allow me to carry out my role where required
- I make use of follow up questions and listen to understand the speaker's perspective
- I take time to understand clients needs, solutions and suitability
- I explain the range and features of the personal finance options and solutions that are available to clients
- I understand the process of identifying appropriate financial options and solutions
- I support the provision of clear regulatory information and disclosure
- I maintain and enrich existing client relationships
- I communicate how individual circumstances and external factors affect financial needs
- I proactively identify changes to client circumstances and carry out regular client reviews to ensure their existing arrangements remain relevant
- I direct clients to get advice on matters outside my area of expertise in accordance with my organisation's referral process
- I am alert to the main indicators of fraudulent activities and raise my concerns in line with my organisation's policy and processes
- I keep up to date with new and emerging products, and understand how they affect clients' needs and suitability

Band 2 learning resources

Member CPD	Assess corporate e-learning*	Training and courses	Qualification units
Ace your annual review Baking in retirement (tax efficiently) Financial scams, fraud, abuse and coercion plus the elephant in the room Government care cap proposal – the realities Retirement reviews	Planning Regulation and ethics	**CII Training** For more details on CII Training, please visit our website: www.cii.co.uk/learning/training/ **CII Accredited third party training** AIC Investment Company Accreditation	Award in financial planning (non-UK) (AWF) Financial services products and solutions (LP2) UK Financial services, regulation and ethics (CF1) Financial services, regulation and ethics (R01) Financial planning practice (R06)

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Band 3

Competency standards

- I demonstrate an in-depth understanding of personal financial needs, factors affecting them and how these influence the selection of appropriate solutions
- I ask probing questions and use deeper listening to understand the motivations, values and beliefs of others
- I help clients to prioritise their needs and interests and identify relevant options and solutions to meet them
- I appreciate how changes in client or external circumstances can affect the selection of relevant products
- I interpret the significance of complex products and services and apply them to my clients' requirements
- I ensure clients have the information and tools necessary to make capable and informed decisions
- I prepare accurate research and available market analysis in formulating solutions for clients
- I attract new clients and cultivate existing relationships
- I oversee and coach those under my supervision where appropriate in accordance with the regulatory requirements
- I monitor and update key performance indicators and client retention rates
- I understand how new and emerging products could affect the client ensuring that products and services remain relevant

Band 3 learning resources

Member CPD	Assess corporate e-learning*	Training and courses	Qualification units
PFS Monthly Medley – February PFS Monthly Medley – March PFS Monthly Medley – April PFS Monthly Medley – May PFS Monthly Medley – July PFS Monthly Medley – September Does Higher Inflation Pose A Threat To Client Outcomes? Catching the Sustainable Wave When exactly is the right time to gift? Intergenerational planning opportunities Investment debate – Bonds in an inflationary environment The roaring 2020s: What to expect from this next decade Economic Update – Thematic & Sustainable Equities The Grand reopening The Future of Multi Asset Investing - Big change and Investor Alignment ESG: Mind the Gap B Corp – The Future of Business Bond is back! Investment debate – The big greenwashing scandal	Planning Regulation and ethics	**CII Training** For more details on CII Training, please visit our website: www.cii.co.uk/learning/training/ **CII Accredited third party training** AIC Investment Company Accreditation	Award in financial planning (non-UK) (AWF) Supervision in a regulated environment (J07) Financial planning practice (R06) Senior management and supervision (AF6)

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Member CPD	Assess corporate e-learning	Training and courses	Qualification units
POWER Talks to Practitioners – Becoming a B Corp			
How to develop a clear investment philosophy and why it matters			
Inflation toolkit: prepare, don't predict			
Let's get it together			
Seeking greater certainty in an uncertain world			
Times they are a changin			
Referral Management Masterclass			
Applying Effective Communication for Referrals and Business Development			
Back of a Napkin Financial Plan			
Back of a Napkin Financial Plan Part 2: Using the Matrix Book			
The Client Conversion Problem			
The Pension Regulator updates and how it affects the advice market			
The amazing power of questions			
Running your business should be fun			

Band 4

Competency standards

- I apply my specialist knowledge of personal finance to meet clients' complex needs and to provide insights to external stakeholders
- I identify and anticipate changes to my organisation's products and services to ensure we have the best offering for clients
- I review systems, processes and controls in my area of the organisation and take the appropriate action if the required standards are not met
- I develop and review responsibilities and authority levels within my area of accountability
- I proactively report to external regulatory organisations to ensure compliance
- I ensure that there is a strong business development focus within the organisation
- I monitor and evaluate service standards in providing client satisfaction

Band 4 learning resources

Member CPD	Assess corporate e-learning*	Training and courses	Qualification units
POWER planning: Advancing consumer focused financial planning Finding Your Niche Inheritance tax & the covid opportunity Playing the game of later life Putting Protection into Wealth Pricing your services, revisited Going on your own part three		For more details on CII Training, please visit our website: www.cii.co.uk/learning/training/	Strategic claims management (996)

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Member CPD

Here you will find links to Member CPD available related to this competency.

Webinar: Baking in retirement (tax efficiently)

Webinar: Retirement reviews

Webinar: Government care cap proposal – the realities

Webinar: Financial scams, fraud, abuse and coercion plus the elephant in the room

Webinar: PFS Monthly Medley – February

Webinar: PFS Monthly Medley – March

Webinar: PFS Monthly Medley – April

Webinar: PFS Monthly Medley – May

Webinar: PFS Monthly Medley – July

Webinar: PFS Monthly Medley – September

Webinar: Does Higher Inflation Pose A Threat To Client Outcomes?

Webinar: Catching the Sustainable Wave

Webinar: When exactly is the right time to gift?

Webinar: Intergenerational planning opportunities

Webinar: Investment debate – Bonds in an inflationary environment

Webinar: The roaring 2020s: What to expect from this next decade

Webinar: Economic Update – Thematic & Sustainable Equities

Webinar: The Grand reopening

Webinar: The Future of Multi Asset Investing - Big change and Investor Alignment

Webinar: The Investment Debate – East vs West

Webinar: ESG: Mind the Gap

Webinar: B Corp – The Future of Business

Webinar: Bond is back!

Webinar: Investment debate – The big greenwashing scandal

Webinar: POWER Talks to Practitioners – Becoming a B Corp

Webinar: How to develop a clear investment philosophy and why it matters

Webinar: Inflation toolkit: prepare, don't predict

Webinar: Let's get it together

Webinar: Seeking greater certainty in an uncertain world

Webinar: Times they are a changin

Webinar: Referral Management Masterclass

Webinar: Applying Effective Communication for Referrals and Business Development

Webinar: Back of a Napkin Financial Plan

Webinar: Back of a Napkin Financial Plan Part 2: Using the Matrix Book

Webinar: The Pension Regulator updates and how it affects the advice market

Webinar: POWER planning: Advancing consumer focused financial planning

Webinar: Finding Your Niche

Webinar: Inheritance tax & the covid opportunity

Webinar: Playing the game of later life

Webinar: Putting Protection into Wealth

Webinar: Pricing your services, revisited

Webinar: Ace your annual review

Webinar: Going on your own part three

Webinar: Running your business should be fun

Webinar: The amazing power of questions

Assess corporate e-learning

Assess is the Corporate Learning Management System from CII, including hundreds of digital learning units on technical insurance, regulatory and compliance content, together with a wide range of wider business skills.

If you already have an Assess licence through your employer, you should be able to access the following modules relevant to this competency.

If your organisation does not have an Assess licence and would be interested in acquiring one, you can sign up for a free trial here: ciigroup.wufoo.com/forms/k17wqe99089pcpi/

Here you will find Assess corporate e-learning listed under the Learning by bands section in one place.

Governance, Risk and Compliance

Governance, Risk and Compliance

Planning

Planning

Regulation and Ethics

Regulation and ethics

Training and courses

The diversity of our course programme and breadth of corporate services makes us a one stop-shop training provider. We work in partnership with employers to develop relevant and cost-effective training solutions that are driven by business needs and deliver lasting results.

CII Training

For more details on CII Training, please visit our website:
www.cii.co.uk/learning/training/

CII Accredited third party training

AIC Investment Company Accreditation

Qualification units

Here you will find all Qualification units listed under the Learning by bands section in one place.

If you are a current member you can also view non-printable PDFs of each study text here:

www.cii.co.uk/learning/support/cii-study-texts (PIN required to login).

Advanced Diploma in Financial Planning

Senior management and supervision (AF6): https://shop.ciigroup.org/senior-management-and-supervision-af6-af6.html

Diploma in Financial Planning

Supervision in a regulated environment (J07): https://shop.ciigroup.org/supervision-in-a-regulated-environment-j07--j07

Financial services, regulation and ethics (R01): https://shop.ciigroup.org/financial-services-regulation-and-ethics-r01--r01.html

Financial planning practice (R06): https://shop.ciigroup.org/financial-planning-practice-r06--r06.html

Certificate in Financial Planning

Award in financial planning (non-UK) (AWF): https://shop.ciigroup.org/award-in-financial-planning-non-uk-awf-awf.html

UK Financial services, regulation and ethics (CF1): https://shop.ciigroup.org/uk-financial-services-regulation-and-ethics-cf1-cf1.html

Life and pensions customer operations (LP1): https://shop.ciigroup.org/life-and-pensions-customer-operations-lp1--lp1.html

Financial services products and solutions (LP2): https://shop.ciigroup.org/financial-services-products-and-solutions-lp2--lp2.html