

FAQs:

Undertaking qualification gap fill

Our frequently asked questions from advisers holding FSA specified CII 'transitional qualifications', needing to bridge the gap between these and the new FSSC exam standards, are answered within this document. These are divided into four sections:

- **General questions** – overview of the FSA gap fill requirements and the support on offer from the PFS/CII – **pg 2–4**
- **Using the qualification gap fill tool** – practical guidance of how to make the best use of the services on offer – **pg 5–9**
- **Mapping** – details of the matching between CII exam units and the new exam standards – **pg 10–16**
- **Solutions** – the introduction of solutions to meet identified knowledge gaps – **pg 17**

These are updated as new queries are received and answered.



CII

General questions

- 1. Why, if I have completed a CII qualification (Advanced Financial Planning Certificate, Associateship or Diploma/Advanced Diploma in Financial Planning) which the FSA recognise as meeting the RDR qualification requirements, do I now need to undertake additional qualification gap fill activity?**

The FSA recognises these qualifications as 'transitional qualifications' (FSA Consultation Paper 10/14 which can be viewed at www.fsa.gov.uk). While they meet the RDR requirement for advisers to hold a Level 4 qualification, they do not (in almost all cases) meet the new exam standards in full, thereby, creating a knowledge gap that needs to be filled. The CII/PFS qualification gap fill tool is designed to help advisers do just this.

- 2. I am studying for the CII's new Diploma in Regulated Financial Planning. Will I have to do qualification gap fill?**

No, this qualification was specifically created to meet the new RDR qualification requirements, requiring the completion of 6 mandatory examinations, and in doing so meets the examination standards in full.

- 3. I am studying for the CII's existing Diploma in Financial Planning. Will I have to do qualification gap fill and do I need to wait until I have passed the qualification before commencing this?**

Depending upon your choice of units, you may have to undertake a certain amount of qualification gap fill activity to ensure you meet the new standards in full.

You can minimise any gap fill by selecting units which meet the standards in full, these being the new *Diploma in Regulated Financial Planning 'RO' units*.

We would recommend that you simultaneously study for your qualification and address any gap fill. In this way you will be better placed to ensure that you meet all the RDR qualification requirements in advance of the end of 2012 deadline. Remember, in many cases it is likely that the personal development activity you undertake in your job role will help you address gaps that you have.

4. Is there a deadline for me to complete any qualification gap fill? And what will happen if I don't fill any gaps by this date?

The deadline for addressing any identified gaps between the exams you hold and the new exam standards are the same as those relating to the requirement to obtain a Level 4 qualification. For most advisers this means they need to address any gaps before the end of 2012 (anyone with competent adviser status as at 30.06.10).

The FSA have confirmed that if you have not satisfied any gaps by the deadline for compliance you will not be authorised to advise.

5. As a holder of the Advanced Financial planning Certificate, Associateship or Diploma/Advanced Diploma in Financial Planning or as someone en route to completion of the same, I will need to undertake qualification gap fill to address the competency gaps between the examinations I hold and the new RDR exam standards. How will the CII/PFS help me to address these gaps?

As the holder of a “transitional qualification” you will be on route to complying with the FSA’s new RDR qualification requirements. To address those knowledge gaps that remain, the CII/PFS is developing a two-pronged approach that involves the introduction of:

- **Diagnostic tool** – this enables you to map the gaps between the CII exams you hold and the new FSA new exam standards so you know exactly what areas you need to address. You are also able to maintain a full record of additional compliance activity undertaken, through the self-recording function, to ensure compliance with the new exam standards.

CII/PFS members can access the tool at www.cii.co.uk/gap-fill

Visit www.thepfs.org/gap-fill to watch PFS Chief Executive Officer Fay Goddard presenting an overview of qualification gap fill. You can also view a video demonstration of the tool.

- **Solutions** – a programme of targeted solutions to address identified gaps, including: events, online learning and more. These will begin becoming available in late September and continue to be rolled out through until the end of 2012

6. What are the potential 'gaps' identified by the system?

The system covers 5 subjects:

- Financial services, regulation and ethics
- Investment principles and risk
- Personal taxation
- Pensions and retirement planning
- Financial protection

Each subject comprises a series of learning points identified by the FSA/FSSC. It is the learning points that are listed on the system and against which we have mapped CII exams. Where an individual has not covered all of the learning points as a result of exams passed or other learning activity, these are identified as 'knowledge gaps' needing to be addressed.

7. Why is 'Financial planning application' not listed as a potential gap area?

The FSA decided that application wasn't something that could be tested through gap fill with the former being about the application of knowledge and the latter being concerned with addressing 'knowledge gaps'.

8. Will the gap fill tool automatically record any relevant PFS events that I have or will in future attend?

At present this facility does not exist and you would need to record any activity yourself. However, this functionality has been identified and is in development for introduction in the Autumn. In addition to new PFS events, at the point this development goes live, the system will retrospectively record relevant events dating as far back as September 2008.

9. I understand that my gap fill will need to be signed-off/verified. What will this involve?

At present the FSA has issued no detail on this, as it is still under consultation. Further information is expected in the autumn at which time we will communicate this.

Using the qualification gap fill tool

1. How do I access the qualification gap fill tool?

Go to www.cii.co.uk/gap-fill Once logged in, using your CII password (see question 3 below), we recommend that you first read our 4 step guide to using this service and also view the 'walkthrough'. These explain the different features on offer and will help you get the most from the service.

2. Is there a fee for using the qualification gap fill tool?

No, there is no charge for using this service. However, it is only available to members of the Personal Finance Society/CII, as this has been developed as a member service.

In addition to the diagnostic tool, enabling members to identify any gaps between exams held and the new exam standards, members will also be provided with access to a range of free solutions that will enable them to address any gaps identified. In addition, there will be further paid for solutions available via the site.

Developing, delivering and maintaining this service is expensive and was funded out of membership revenues. For this reason, the qualification gap fill tool is being delivered as an exclusive member-only service.

3. Although I am a member of the PFS/CII, when I try to log in I get a log in failed screen/message. Why is this?

Typically, it will be one of the following reasons that is preventing access:

- **You've mistyped your Permanent Identification Number (PIN)/email address and/or password** – try again or double check your PIN/email address (it's possible that we have an old email address so try your PIN). If that doesn't work then try resetting your password – follow the link on the login failed screen or go to www.cii.co.uk/resetpassword
- **You haven't previously registered as a user of the CII/PFS website (www.cii.co.uk or www.thepfs.org)** – if you've never had to sign into the CII website (to access member only services or to buy something) then it's possible you don't actually have a password.

If you don't have a password, obtaining one is a simple, straightforward process that takes only a minute or two:

1. Go to www.cii.co.uk/nopassword
2. Enter your CII PIN as shown on all CII correspondence, Surname and Date of Birth and you will be taken to your 'user profile'.
3. Choose a password, register your preferred contact email address and complete all required fields, then click 'continue' to save your details.
4. Go to www.cii.co.uk/gap-fill and login using your PIN or registered email address and password.

Should you have forgotten your password there is a 'forgotten your password' option available at www.cii.co.uk/resetpassword

- **You don't have a profile on the gap fill tool** – as a member-only service, if you are not a member you will not be able to access the gap fill tool.

Important note: At launch loaded up records in respect of exam passes (including accredited prior learning) typically obtained as far back as 1992. Exams passed prior to this date will not be shown. Details of exams passed 1982-1991 are currently being mapped and will be uploaded to the site by 29th October. To obtain details of these exams which you can then self-populate, please contact CII Customer Service.

4. How I do establish the size of knowledge gap that I have?

The '**RDR overall completion status**' indicates in overall terms how many of the 132 learning points have already met through exams held and other relevant activity undertaken, and, therefore, what gaps remain that you need to address.

The 132 core learning points identified by the FSA represent the knowledge gap between the current minimum exam standards for practising advisers and the new RDR exam standards (which cover around 400 learning points).

The '**RDR subject completion status**' shows for each of the individual five new standards the number of learning points already met through exams held and other relevant activity undertaken and, therefore, what gaps you still need to address.

Important note: At launch relevant CII examinations typically passed as far back as 1992 have been mapped against the core FSA exam standards and uploaded to this tool. Details of relevant CII exams passed from 1982–1991 are currently being mapped and will be uploaded by 29th October.

5. How do I see the actual gaps I have still to address?

To see all of your gaps click on the '**View Here**' link under '**RDR overall completion status**' on the home screen.

To see the gaps for just one of the five exam standard areas click on the relevant subject in the '**RDR subject completion status**' section of the home screen.

6. What do the ticks and crosses mean on the details screen?

A tick indicates that there is evidence (from an exam pass or through other development activity undertaken and entered) recorded against that element of the exam standard. A cross indicates that you do not have any activity recorded as addressing the '**Learning point**' (these being what an adviser is to know, understand or do as a result of a process of learning) in question.

7. Can I get a print out of my gap fill details?

Yes, within the '**Subject**' area select the specific subject you are interested in, or '**All**' to list all of them.

The '**Filter By Status**' area then allows you to select the specific information you require:

- **All** – showing learning points already met (ticks) and gaps (crosses) still to be addressed;
- **Complete** – just those learning points already met (ticks); or
- **Incomplete** – only the gaps still to be addresses (crosses).

Then click on '**Print this view**'. This will open a second window with the details formatted for printing.

8. How do I add some evidence to one of the gaps?

If you complete a CII exam that matches any of the 'learning points' listed in the new exam standards this will automatically be uploaded to your record (this is completed fortnightly so please allow up to 14 days for your results to be uploaded).

In respect of other development activity you may have undertaken, you can enter details yourself as follows:

- Identify the '**Learning Point**' gap that your development activity addresses
- Click on the '**Details**' button to its right.
- Then click on the '**Add Gap Fill Evidence**' link.

A pop-up screen will appear within which you can add details. We would recommend supplying sufficient information to evidence that you have satisfied the learning point in question. If you have documentary evidence supporting your entry such as an event attendance certificate, you can upload this.

9. If I have undertaken activity that covers several learning points is it possible to enter this once, rather than duplicate the entry against each learning point gap?

Yes, we want the system to be as quick and simple to use as possible. To submit evidence against multiple learning outcome gaps:

- When entering activity for the first time follow the process outlined in **question 8**.
- To use this activity against further learning point gaps:
 - Identify the relevant gap, click on the ‘**Details**’ button then on the ‘**Add Gap Fill Evidence**’ link.
 - At the top of this screen select ‘**Add Existing Gap Fill Evidence**’. This will then bring up a list of the activity evidence that you have previously entered. Select those that are relevant and click ‘**OK**’.

10. I’ve undertaken activity that covers all of the gaps under a ‘Topic’ e.g. ‘Regulation’, which falls under the Financial Services Regulation and Ethic subject, how do I add this to all?

To do this:

- Click on the ‘**Progress**’ button which sits to the right of the ‘**Topic**’ heading.
- Select ‘**Add Gap Fill Evidence**’
- Add the evidence as you would for a single gap or utilise existing evidence (*see questions 8 and 9 above*).
- Click on ‘**OK**’ as usual.
- The evidence is added to all of the gaps under the main subject heading.

11. After I’ve added some evidence the details screen goes back to the top, rather than to the last place I was. Why is this?

As is frequently the case with new online services, despite pre-testing there are potential improvements that only become apparent when these are actually used.

We will be collating feedback during the first two months that this gap fill service is available, with a view to identifying possible improvements. These will then form the basis of an enhancement programme that we will roll-out.

Should you have any suggestions about improvements that we could make to improve this service please submit these using the site feedback facility.

12. What types of documentary evidence can I attach?

In terms of types of evidence you can attach any that you feel are appropriate. This could be a course attendance certificate, evidence of an exam pass and/or syllabus, or the course programme for an event you attend.

In terms of format the system will accept documents in Word, PowerPoint, PDFs and most picture formats.

13. Is there a minimum amount of information that I need to give when evidencing that I've addressed a gap?

We would recommend that you give as much information as possible so that it is clear you have addressed the gap in question. As the FSA have not yet stipulated what form this must take and the range of activities that will qualify will be so varied, we are not able to give specific guidance.

As a minimum, the system requires that you give your evidence a title/name, a start and an end date.

Mapping

1. Which units did the CII map to the gaps?

The following CII units have been mapped against the new exam standards and holders of the same will have their gap fill record automatically pre-populated, where a match exists.

Unique Unit	Unit title
550	Personal investment and the financial services industry
551	Personal investment and the financial services industry (Irish law and practice)
565	Life assurance law and taxation
566	Life assurance law and taxation (Irish law and taxation)
570	Financial aspects of long-term business
571	Financial aspects of long-term business (Irish law and taxation)
575	Pension law and taxation
580	Pension planning and administration
735	Life assurance
740	Pensions law, taxation and administration
AF1	Personal tax and trust planning
AF3	Pension planning
AF4	Investment planning
CF1	UK financial services, regulation and ethics

CF2	Investment and risk
CF3	Financial protection
CF4	Retirement planning
CF8	Long term care insurance
CF9	Pensions Simplification Update Programme
F10	Taxation and trusts
F20	Personal investment planning
F30	Corporate investment planning
FA1	Life office administration
FA2	Pensions administration
FP1	Financial services and their regulation
FP2	Protection, savings and investment
FP3	Business financial planning
G10	Taxation and trusts
G20	Personal investment planning
G30	Business financial planning
G60	Pensions
G70	Investment portfolio management

G80	Life and health protection
J01	Personal tax
J02	Trusts
J03	The tax and legal aspects of business
J04	Pension funding options
J05	Pension income options
J06	Investment principles, markets and environments
J08	Financial planning practice
K10	Retirement options (half credit)
K20	Pension investment options (half credit)
P12	An introduction to long-term business
P50	Pensions
R01	Financial services, regulation and ethics
R02	Investment
R03	Personal taxation
R04	Pension and retirement planning principles and risk
R05	Financial protection
SV1	Savings and Investments

If you have sat other exams, CII or non-CII, that you believe match against any gaps you have, you can record these details yourself.

2. I hold a pass in a CII unit that isn't listed. Why is this?

There will be two possible reasons:

- When we reviewed the unit against the new exam standards, we found that there wasn't any match between the two (see below for a list of these exams).
- At launch we have mapped only those units typically awarded as far back as 1992 against the new exam standards. Exams passed prior to this date will not be shown.

Details of relevant CII exams passed from 1982–1991 are currently being mapped and will be uploaded by 29th October. If you passed CII exams prior to this date you can obtain details by calling Customer Service.

If you think you/it covered one or more of the gaps then add it using the '**Add Gap Fill Evidence**' function.

CII units compared to the new exam standards but for which no match existed:

Unique Units	Title
J07	Supervision
CF6	Mortgage advice
CF7	Lifetime mortgages
ER1	Equity release
GR1	Group risk
HR1	Home reversion plans
F50	Marketing

561	Life assurance practice and administration (Irish law and taxation)
935	Principles and practice of management in insurance
945	Marketing
TC1	CITIP
MAQ	Mortgage advice qualification

3. Who decided what the gaps were?

The FSA, in conjunction with the Financial Services Skills Council (FSSC), created the new exam standards, together with the corresponding learning points and consequently the potential gaps. These are listed in the FSA RDR Consultation Paper CP09/31, which can be viewed at www.fsa.gov.uk

4. I have passed one of the units that you've listed as being mapped against the new exam standards, but this isn't shown – why?

It is likely this is a consequence of the fact that you passed the exam(s) in question prior to 1991. At launch we have mapped only those units typically being awarded as far back as 1992 against the new exam standards. If you passed an exam prior to this date this will not be shown.

Details of relevant CII exams passed from 1982–1991 are currently being mapped and will be uploaded by 29th October. If you passed CII exams prior to this date you can obtain details by calling Customer Service.

That said, you can add details of any exams yourself using the '**Add Gap Fill Evidence**' function.

5. If I got Accredited Prior Learning (APL) for a unit does it get used in this tool?

Yes, where this mapped against a specific CII unit. This will even be shown where you have applied for APL but have yet to redeem these credits by submitting the payment due.

6. I applied for and received Accredited Prior Learning (APL) in the form of 30 non specific credits. Why isn't this mapped against the learning points?

Non-specific credits indicate that you have undertaken relevant prior learning, suitable to attract credits in the CII financial services qualification framework, but with an insufficient match against a specific CII unit. Consequently, we are unable to match this against a particular unit and therefore the learning points within the new exam standards.

However, if you believe that these cover one or more of your gaps then you can record this using the '**Add Gap Fill Evidence**' option.

7. How did you decide on which gaps were covered by which units?

We have reviewed the CII units against the new exam standards and within these the learning points listed to see where there was a match. Where a match existed this has been recorded on the system.

8. Why doesn't the system record comparable exams from other awarding bodies such as the IFS, CISI, etc?

To match CII exams required us to compare more than 60 units.

It wasn't practical to try to match the wide number of exams offered by other awarding bodies to the new exam standards. Where you hold exams awarded by other bodies we would suggest that you contact them to see how these match against the new FSA exam standards. You can then record this yourself using the '**Add Gap Fill Evidence**' option.

9. I think my CII exam, which is on your list, maps to more of the gaps than is shown on the system. What can I do about this?

Following a review of our exam syllabuses and the new exam standards this is the opinion that we reached. However, if you believe that your study matches with the learning outcome gap you can record this using the '**Add Gap Fill Evidence**' option.

10. Is there a limit to how old the evidence I submit can be?

No, if you have undertaken activity previously that is relevant then this is suitable to be recorded. The assumption being that in the course of your role you would have kept this knowledge current.

Future features

1. Why aren't there any solutions to help me to address any gaps?

We started by developing the diagnostic tool so that advisers could determine the gaps they have between the exams/development activity they have undertaken and the new exam standards.

Moving forward, we (the CII and PFS) will be developing a range of gap fill solutions to assist members, roll-out will commence at the end of September. **We are committed to providing members with sufficient free content to satisfy their potential compliance obligations.**

2. Will the gap fill tool automatically record any relevant PFS events that I have or will in future attend?

At present this facility does not exist and you would need to record any activity yourself. However, this functionality has been identified and is in development for introduction in the Autumn. In addition to new PFS events, at the point this development goes live, the system will retrospectively record relevant events dating as far back as September 2008.

