**Paraplanner Training Plan –**

**Starting:**

**Introduction and Overview**

The role of the Paraplanner is to assist the Financial Adviser in researching, analysing and preparing compliant financial reports for clients that verify the recommendations made in accordance with the company investment philosophy.

A quarterly 1:1 can set expected areas to cover in the next quarter & sign off areas already completed.

**Learning Outcomes: Knowledge**

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| Knowledge Area | Competences | Learning Outcomes | Method of Assessment |
| **Financial Services Market** | Demonstrates a good understanding of the structure of the Financial Services market, including the role of the financial adviser, the paraplanner, product providers, support services & platforms | 1. describe the structure of the Financial Services market  2. explain the role of financial advisers, paraplanners, product providers, support services & platforms in the financial services marketplace  3. explain the different options for how customers can make protection, investment and pension decisions including the difference between advice, non-advice, guidance and information only | R01 Exam  &  J09 Assignments |
| **Regulatory & Compliance** | Understands the Financial Services regulatory framework, the ethics & key principles of the advice process.  Knows and adheres to the systems and controls that are in place to protect the client and the company | 4. describe the role of the Financial Conduct Authority and other regulatory bodies which are relevant to the role  5. outline the Financial Services regulatory framework and describe the organisational policies and procedures for complying with this  6. explain the key principles of the financial advice process  7. explain the meaning and importance of ethical behaviour | R01 Exam |
| **Products** | Demonstrates an in-depth understanding of both financial products & financial planning tools.  Can identify which type and features of the financial products are appropriate to the client’s needs | 8. explain the key features, benefits and limitations of the financial products which are relevant to the role  9. describe the financial planning tools which are relevant to the role and their purpose  10. explain how to identify client’s needs and how to match these to the most appropriate financial products | R01-R06  *(Complete Diploma)*  &  System training  & sign off  &  Review of appropriate advice options |

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| **Systems and Processes** | Understands and utilises all systems and processes required to deliver the role objectives. Has awareness of how these fit within the wider company and the financial advice profession | 11. describe the organisational policies and procedures that apply to the role and how to comply with these to deliver the role objectives  12. identify how the organisational policies and procedures that apply to the role have an impact on the wider organisation  13. identify how the organisational policies and procedures that apply to the role align to the wider financial advice profession | Review of company disclosure documentation  &  System training  & sign off  &  J09 Assignments |

**Learning Outcomes: Skills**

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| Skill | Competences | Learning Outcomes | Method of Assessment |
| **Quality service delivery** | Consistently develops and delivers excellent service to customers, colleagues & advisers, supporting the products / services provided and adhering to ‘Treating Customers Fairly’ principles at all times. | 1. demonstrates an in depth understanding of the needs of customers, colleagues and advisers and responds in a timely and accurate fashion within service standards.  2. demonstrates where they have exceeded customer expectations within the essence of TCF.  3. demonstrates through revised proposals that they have checked and considered that their work meets the quality processes put in place by your firm from a regulatory, compliance and ethical perspective. | 1:1 review of cases completed  Plus  Feedback from advisers & managers |
| **Customer communication & relationships** | Develops effective relationships with customers & key contacts, handling & resolving issues through effective verbal, written & IT skills. | 4. demonstrates an ability to adapt technical language in a way that the client understands.  5. builds rapport with an adviser & demonstrates technical ability through explanation of their reports and recommendations.  6. prepares client reports through a variety of relevant media to support the data gathering, research, analysis and formation of the report.  7. takes ownership of issues, escalating those which cannot be solved, highlighting potential solutions & follows through to ensure action has been taken. | 1:1 review of cases completed  Plus  Feedback from advisers & managers |

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| **Team working & collaboration** | Understands role within team & impact on others.  Consistently endeavours to support colleagues & collaborate to achieve results. | 8. is an enthusiastic and positive team member & can demonstrate the value they bring to their team & workplace.  9. shares knowledge, ideas and experiences with the wider team to assist in continuous improvement.  10. demonstrates an open and honest communication style.  11. Identifies and communicates solutions to help their team achieve results. | Feedback from advisers, managers & colleagues |
| **Planning & prioritising** | Successfully analyses and plans in order to deliver good outcomes for the business. | 12. prioritises time and activities accordingly, managing resources as appropriate to deliver good outcomes for both the customer & the business.  13. flags concerns & potential solutions before crises arise, when concerned about workloads or timescales  14. demonstrates continual reprioritisation of work dependent on internal and external factors that may impact on the delivery schedule. | Feedback from advisers & managers |
| **Using systems & Processes** | Consistently adheres to systems & processes using proficient IT skills, including risk, regulatory and governance requirements. | 15. utilises systems accurately and appropriately.  16. demonstrates proficient use of IT systems and ensures that regulatory requirements are met. | 1:1 review of cases completed  &  Feedback from advisers |

**Learning Outcomes: Behaviours**

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| Behaviour | Competences | Learning Outcomes | Method of Assessment |
| **Honesty & integrity** | Truthful, sincere in their actions and doing the right thing (even when not the easiest). | 1. demonstrates integrity and ethical behaviour in the way they do their job.  2. acts in an open and honest way  3. works in the clients’ best interests | Feedback from advisers & managers |
| **Adaptability** | Willingness to accept changing priorities and work patterns when new jobs need to be done, or requirements change. | 4. demonstrates a flexible approach  5. responds positively to change & shows willingness to refocus priorities when required.  6. suggests ways to improve how work is done and shares best practice. | Feedback from advisers & managers |

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| **Enthusiasm** | Shows drive and energy in their work, both when things are going well and when challenges arise. | 7. demonstrates a positive and constructive approach to work.  8. shows a desire to get the detail correct.  9. suggests ways to improve how work is done. | Feedback from advisers & managers |
| **Dependability** | Meets personal commitments and expectations,  e.g. completing work, timekeeping. | 10. plans and delivers work accurately in line with agreed targets.  11. demonstrates tenacity in capturing all the information necessary to complete the supporting documentation.  12. demonstrates attention to detail. | Feedback from advisers & managers |
| **Personal commitment** | Proactive in their own development; commitment to the job and the business. | 13. takes ownership & seeks ways in which to develop own knowledge and skills within the role.  14. shares knowledge and experiences with others to assist in their learning journey.  15. shows progression in developing their own career as they learn more about the job, the business and the market.  16. demonstrates a proactive approach to maintaining competence in respect of new market developments and maintains own CPD record. | Feedback from advisers, managers & colleagues  &  CPD Review as part of 1:1 meeting |

**Exam Plan**

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| Exam / Course | Credits | Level | Proposed Completion |
| R01 – Regulation & Ethics | 20 | Diploma |  |
| R02 – Investment Principles & Risk | 20 | Diploma |  |
| R03 – Personal Tax | 10 | Diploma |  |
| R04 – Pensions & Retirement Planning | 10 | Diploma |  |
| R05 – Financial Protection | 10 | Certificate |  |
| R06 – Financial Planning Practice | 30 | Diploma |  |
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The Diploma in Regulated Financial Planning requires completion of all 6 R0 exams.

Note that once a level 4 diploma qualification has been obtained, we would expect the employee to continue developing their knowledge and to set a new qualification plan aiming towards Chartered status. Additional relevant exams and qualifications will be agreed with the individual’s line manager.

**Review of advice options and appropriateness**

The following areas will be reviewed to ensure that it is understood when they may be appropriate for certain clients:

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| Site | Training by | Signed off |
| ISA vs GIA vs Investment Bonds (Onshore vs Offshore)  (including tax implications) |  |  |
| Fund switches, rebalancing & models |  |  |
| Insured Pensions vs SIPPs |  |  |
| Annuity’s |  |  |
| SSAS review |  |  |
| VCT/EIS |  |  |
| Structured Products |  |  |

**System Training & Competency**

The following systems and platform functionality will be reviewed, with training obtained both internally and externally to show that they can be used effectively while creating a client report:

* Platforms / providers

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| Site | Training by | Signed off |
| Transact |  |  |
| Fidelity FundsNetwork |  |  |
| Standard Life |  |  |
| InvestCentre |  |  |
| Royal London (pensions) |  |  |
| Prudential |  |  |
| Others |  | ***-*** |

* Research Tools / Systems

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| System | Training by | Signed off |
| CashCalc (cashflow) |  |  |
| Select-a-Pension - Pension Switches |  |  |
| Select-a-Pension - DB Transfer Analysis |  |  |
| FE Analytics |  |  |
| Range of excel based calculators used |  |  |
| Protection quotes via (Assureweb threesixty?) |  |  |
| ThreeSixty – CPD Tool |  |  |

**CPD Requirements**

Once CPD is being recorded, although no set number of hours is required, it is expected that the CPD recording tool will be used to identify areas where further training is required and to record any training and revision undertaken on an ongoing basis.

**Completion of Report Areas**

The following financial reports will each need to be completed on more than one occasion, and to an acceptable level, before sign off can be provided for each report type. Prior to sign off, each report will need to be reviewed by the paraplanning dept prior to being sent to the relevant adviser.

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| Site | Signed off |
| ISA vs GIA New Business |  |
| Investment Bond New Business (Both onshore & offshore) |  |
| ISA Transfer & GIA Re-Registration |  |
| Fund switches & rebalancing (including potential CGT) |  |
| Investment Review (including performance review) |  |
| Structured Investments & Deposits |  |
| Pension New Business (regular & LS - Personal Contributions) |  |
| Pension New Business (regular & LS – Company Contributions) |  |
| Pension Drawdown – New FAD crystallisation |  |
| Drawdown Income Review (including income sustainability) |  |
| Pension Switch (DC to DC transfer – No Safeguarded benefits) |  |
| Pension Switch (DC to DC transfer – for Immediate Drawdown) |  |
| Pension Switch (DC to DC transfer – With Safeguarded benefits) |  |
| Pension Transfer (DB to DC transfer) |  |
| Inheritance Tax Planning (IHT calc & investment solution) |  |
| Personal Protection (DTA / LTA / CIC / PHI) |  |
| Company Protection |  |
| Structured Products |  |
| VCT/EIS |  |
| Annuity Review/recommendation |  |
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