

LIBF

Part of Walbrook
Institute London

LIBF Level 3

Certificate in Mortgage Advice and Practice (CeMAP®)

Qualification specification



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Purpose of the qualification

Why study the LIBF Level 3 Certificate in Mortgage Advice and Practice (CeMAP®)?

The Certificate in Mortgage Advice and Practice (CeMAP®) meets the education standard required by the Financial Conduct Authority (FCA) of anyone wishing to achieve a 'licence to practise' and work as a mortgage adviser.

Objectives and key content areas

CeMAP® develops specialist knowledge and skills by introducing you to the purpose and structure of the UK financial services industry. Within this, it provides a solid introduction to the mortgage advice sector, by exploring the rules and regulations that govern the sector and the factors that impact on personal financial plans.

Throughout the programme, you will understand the:

- purpose and structure of the UK financial services industry;
- Financial Conduct Authority (FCA's) main aims, activities and relevant Conduct of Business rules;
- house-buying process and parties involved;
- different types of customer and their needs for different types of mortgages; and
- assessment of affordability and suitability of different mortgage options and associated protection products.

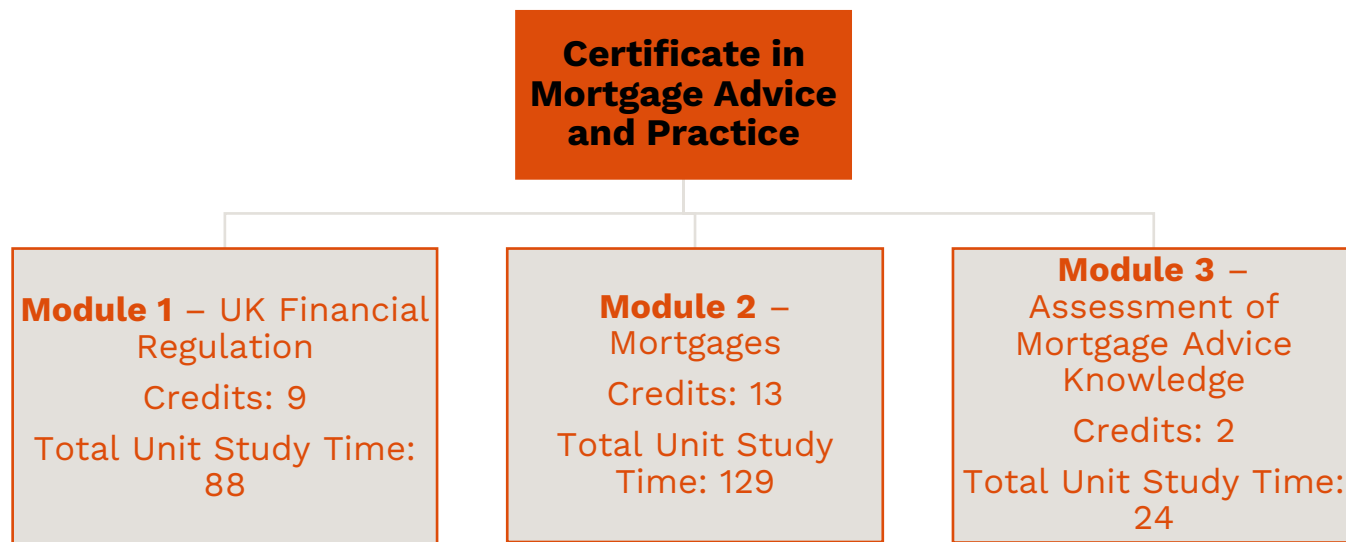
Key skills developed

The qualification will encourage you to:

- develop an understanding of how mortgage-related financial products respond to the drivers and implications of changes in the wider environment and how these changes affect an individual's financial decision-making;
- demonstrate numeracy skills, including the ability to manipulate financial and other numerical data;
- use appropriate data and information from a range of sources to make financial decisions; and
- enhance your ability to work and learn independently.

Structure

CeMAP® is made up of **seven mandatory units within three modules** which need to be successfully completed to achieve the certificate:



Module 1 - UKFR

- **Unit 1:** Introduction to Financial Services Environment and Products (ITFS)

Credits: 5

Total Unit Study Time: 50

- **Unit 2:** UK Financial Services and Regulation (UKFS)

Credits: 4

Total Unit Study Time: 38

Module 2 - MORT

- **Unit 3:** Mortgage Law, Policy, Practice and Markets (MLPP)

Credits: 3

Total Unit Study Time: 30.5

- **Unit 4:** Mortgage Applications (MAPP)

Credits: 3

Total Unit Study Time: 30.5

- **Unit 5:** Mortgage Related Protection Products (MRPP)

Credits: 2

Total Unit Study Time: 22.5

- **Unit 6:** Mortgage Payments Methods and Post-Completion Issues (MPMC)

Credits: 5

Total Unit Study Time: 45.5

Module 3 – ASSM

- **Unit 7:** Assessment of Mortgage Advice Knowledge (ASSM)

Credits: 2

Total Unit Study Time: 24

Qualification delivery

Total Qualification Time (TQT)

Total Qualification Time (TQT) is a prediction of the total time a student with no prior knowledge might need to complete the course.

TQT consists of two elements, Guided Learning (GL) and all other hours:

- Guided Learning (GL) comprises study time under direct teacher supervision, encompassing instructional sessions and supervised examinations.
- All other hours include hours spent unsupervised in research, learning, e-learning, e-assessment, completing coursework, exam preparation, and formal assessments.

CeMAP® is primarily considered as a distance learning qualification with on-demand examination sessions.

Guided Learning Hours	6 hours
Other hours	235 hours
Total Qualification Time	241 hours

Assessment

All components and units are mandatory and assessed.

Module 1 – UKFR

- **Units 1 & 2:** Each unit comprises 50 stand-alone multiple-choice questions (MCQs). You need to achieve at least 35/50 (70%) to pass each unit.

Module 2 – MORT

- **Units 3 & 4:** Each unit comprises 25 stand-alone multiple-choice questions (MCQs). You need to achieve at least 17/25 (68%) to pass each unit.
- **Unit 5:** This unit comprises 20 stand-alone multiple-choice questions (MCQs). You need to achieve at least 14/20 (70%) to pass this unit.
- **Unit 6:** This unit comprises 30 stand-alone multiple-choice questions (MCQs). You need to achieve at least 21/30 (70%) to pass this unit.

Module 3 – ASSM

- **Unit 7:** This unit comprises 6 case studies each with 10 linked MCQs. You need to achieve at least 42/60 (70%) to pass this unit.

Preparing for the assessment

Examinations are sat electronically at any one of the Pearson VUE test venues worldwide or via Remote Invigilation in permitted locations where you can sit your assessment remotely. You must be registered to sit an examination at a test venue of your choosing (subject to demand/availability); this is managed by you. It is recommended that you book your exam three weeks in advance of the date you wish to sit. However, subject to availability, an examination can be booked as little as two working days in advance. Examinations can be booked via the Pearson VUE website or by phone. Please visit the Pearson VUE website for further information.

To prepare for the assessment you should make use of all learning resources as part of your revision for the exam.

Qualification grading

The overall qualification will be graded Pass/Fail only. However, you will be able to achieve passes at merit level and distinction level within each unit of CeMAP®.

Individual unit grading is detailed further within each unit appendix.

Feedback is provided via analysis sheets available on [MyLIBF](#), to see your strengths and areas to develop.

Resit attempts

The qualification has a twelve-month registration period for each module. There are no restrictions on the number of times you can resit a unit in which you were unsuccessful, however, you must resit the unit in accordance with the published policies of LIBF.

Additional information

Entry requirements

There are no entry requirements. However, you need to be satisfied of your ability to study in English at RQF Level 3.

Recognition of prior learning

LIBF recognises prior learning in different forms. Potentially, this means that you may not be required to register for every unit. Details of how to apply for recognition of prior learning are available on our [website](#).

Successful completion of the Level 3 Certificate in Protection (CertPro) provides an exemption to Unit 5, Mortgage Related Protection Products (MRPP) of CeMAP® or equivalent.

Progression and preparation for further study

If you wish to achieve a further licence to practise and provide advice on equity release products, CeMAP® forms part of the Certificate in Regulated Equity Release (CeRER®). If you have completed CeMAP® you could also progress to the Level 4 CeMAP Diploma.

As a free-standing qualification, CeMAP® provides a platform for continued study within the financial services sector and a wide range of other business-related disciplines.

Apprenticeships

CeMAP® appears in the Mortgage Adviser Apprenticeship Standards and is designed to provide a solid foundation in financial services that underpins employment in many fields within the financial sector. This foundation is across a wider range of opportunities than would be found within a single apprenticeship standard.

Further details can be found on the [Government website](#).

Preparation for employment

CeMAP® meets the FCA's education standard required for mortgage advisers. It also develops knowledge and understanding of financial services and mortgage advice and enhances skills that are valued within the sector and others.

You will be in a position to make an informed choice, whether to pursue a career within the financial services sector immediately or after further study. You may also apply the financial skills that you have developed to other careers or study options.

If you are seeking to continue in education, CeMAP® provides a foundation for further study in business and finance-related disciplines.

Appendices

Appendix 1 – Unit 1 – Introduction to Financial Services Environment and Products (ITFS)

The ITFS unit descriptions and syllabuses can be found within the UKFR qualification specification.

Appendix 2 – Unit 2 – UK Financial Services and Regulation (UKFS)

The UKFS unit descriptions and syllabuses can be found within the UKFR qualification specification.

Appendix 3 – Unit 3 – Mortgage Law, Policy Practice and Markets (MLPP)

Appendix 3 provides a description of Unit 3 (MLPP) and syllabus which includes the learning outcomes, assessment criteria and indicative content for the unit.

Assessment methodology

The assessment of Unit 3 has one component:

25 multiple-choice questions. This component of the examination is to be completed in 30 minutes. This component of the examination is worth 25 marks.

This unit is graded as follows:

Grade	Mark
Pass	17/25 (68%)
Pass (at merit level)	20/25 (80%)
Pass (at distinction level)	22/25 (88%)

Unit 3 Learning outcomes and assessment criteria

Learning outcome (LO) The learner when awarded credit for this unit will:	Assessment criteria (AC) Assessment of the LOs will require a learner to demonstrate that they can:
1. Understand the regulatory definition of different types of mortgage and regulated mortgage contracts.	K1.1 Regulatory definitions as given in MCOB. K1.2 Legal definition. K1.3 Definition of a regulated second charge loan.
2. Understand the house-buying process, the key parties involved and their roles.	England/Wales K2.1a Role of estate agent, valuer, conveyancer and legal adviser. K2.2a Process to contract exchange, completion and when a contract becomes binding or private treaty. OR Scotland K2.1b Role of estate agent, valuer and legal adviser. K2.2b Conditional and unconditional offer K2.3b Acceptance, conclusion of missives, completion and private bargain.
3. Understand the process and implications of buying property at auction.	K3.1 Requirement for funding (ie cash and mortgage commitment) to be in place up front. K3.2 The two methods of purchasing property via auction and the procedures to complete purchase.
4. Understand the common types of borrower and how their main mortgage-related requirements may	K4.1 Private, residential borrowers, consumer buy-to-let borrowers and second charge borrowers.

<p>differ and what factors may disqualify people from borrowing.</p>	<p>K4.2 Eligible counterparty, commercial borrowers and high net worth.</p> <p>K4.3 Borrowers, property investors, buy-to-let borrowers, mortgage professionals, business borrowers and vulnerable customers.</p> <p>K4.4 Those who will face difficulty in borrowing, impaired credit status and mortgage trapped.</p> <p>K4.5 Those who cannot borrow.</p>
<p>5. Understand the main requirements of the MCOB rules and the legislation affecting mortgages.</p>	<p>U1.1 Role and responsibilities of the lender.</p> <p>U1.2 Role and responsibilities of the adviser.</p> <p>U1.3 Other legislation affecting mortgages:</p> <p>England</p> <ul style="list-style-type: none"> • Consumer Protection from Unfair Trading Regulations 2008 and 2014; • Contract Law; • Principles of Agency; • Consumer credit legislation; • Legal obligations and guarantors; • Lenders Rights and Borrowers Covenant; • Financial Services and Markets Act 2000 and Financial Services Act 2012 (including the Mortgages and Home Finance: Conduct of Business Rules); and • Mortgage Credit Directive. <p>OR</p> <p>Scotland</p> <p>Policies, as determined by the Scottish Executive, affecting the mortgage process and property market in Scotland:</p> <ul style="list-style-type: none"> • Matrimonial Homes Act (eg single borrowers require an affidavit);

	<ul style="list-style-type: none">• Tenancy Act;• Mortgage Rights Act;• Statutory Repair Act;• Bankruptcy Act (refers to 'sequestration' in Scotland);• Land Tenure Reform Act;• Feu disposition (reference Land Certificate in England/Wales); and• Court decree (reference County Court Judgment in England/Wales).
6. Understand the economic and regulatory context for giving mortgage advice.	<p>U2.1 The property market and the main conditions that affect it.</p> <p>U2.2 Interest rates and their drivers.</p> <p>U2.3 The UK mortgage lending sector.</p> <p>U2.4 Buy-to-let and consumer buy-to-let mortgages.</p> <p>U2.5 Mortgage and second charge regulation (MCOB).</p>

Appendix 4 – Unit 4 – Mortgage Applications (MAPP)

Assessment methodology

The assessment of Unit 4 will have one component:

25 multiple-choice questions. This component of the examination is to be completed in 30 minutes. This component of the examination is worth 25 marks.

This unit will be graded as follows:

Grade	Mark
Pass	17/25 (68%)
Pass (at merit level)	20/25 (80%)
Pass (at distinction level)	22/25 (88%)

Unit 4 Learning outcomes and assessment criteria

Learning outcome (LO) The learner when awarded credit for this unit will:	Assessment criteria (AC) Assessment of the LOs will require a learner to demonstrate that they can:
1. Understand the role of a Mortgage Adviser and the principles of providing advice to deliver a fair outcome for the customer.	U1.1 Affordability. U1.2 Suitability. U1.3 Risk. U1.4 Term of a mortgage. U1.5 Principles of ethical advice, including regulatory guidance (for example and Treating Customers Fairly). U1.6 Methods of verifying information supplied by consumers (plausibility). U1.7 Methods of checking that mortgage solutions match consumer immediate and long-term needs and circumstances.
2. Understand the use of additional forms of security.	U2.1 The implications for a lender and borrower of taking additional forms of security. higher lending charges, guarantors and surety. U2.2 The rules and regulations governing additional forms of security.
3. Understand the fees and charges involved in arranging a mortgage.	U3.1 Fees and charges relating to the purchase of the property, including relevant taxes (Stamp Duty Land Tax and Land and Buildings Transaction Tax) legal / solicitors fees, Local Authority searches, bankruptcy searches, money transfer costs and environmental searches, eg flooding, mining, survey fees EPCs and other specialist reports and title indemnity fees. U3.2 Fees and charges relating to the purchase of the mortgage arrangement/booking fees, lenders reference fees, land registry fees, valuation fees, estate agent fees and higher lending charge U3.3 Fees and charges relating to the provision of mortgage advice broker fees and mortgage exit administration fees.

<p>4. Understand the principal types of property defects that surveys can identify and understand their implications when seeking a mortgage, including the options available to consumers and lenders.</p>	<p>K4.1 Main property defects.</p> <p>K4.2 How property defects may affect the lending decision.</p> <p>K4.3 Possible remedial works and actions lenders may take.</p> <p>K4.4 Guarantee schemes for new homes.</p>
<p>5. Understand the principal factors affecting the value of property.</p>	<p>U5.1 The implications for customers seeking mortgages of the principal factors affecting property values, including but not limited to type of property, location, building materials and any restrictions and age of property.</p> <p>U5.2 When customers should seek advice on property values including but not limited to reinstatement value.</p> <p>U5.3 The implications for lenders of the principal factors affecting property values and the security, including but not limited, to multiple use, vacant possession and buy-to-let rental income.</p> <p>U5.4 Legal issues affecting property values and the security easements, including but not limited to, rights of way, due diligence enquiries, including but not limited, to outstanding disputes, covenants, property tenure freehold, commonhold and leasehold (England & Wales).</p> <p>U5.5 Insurability issues and whether it is insurable.</p> <p>U5.6 Risk of flooding, subsidence and heave, contract guarantees, listed and heritage.</p>
<p>6. Understand the different forms of valuation and survey and which might be appropriate for different properties and/or the borrower's circumstances.</p>	<p>U6.1 Forms of valuation and/or survey (basic valuation, condition report, HomeBuyer report and Building Survey).</p> <p>U6.2 Requirements of lenders.</p> <p>U6.3 Rights of the consumer.</p>

Appendix 5 – Unit 5 – Mortgage Related Protection Products (MRPP)

Assessment methodology

The assessment of Unit 5 will have one component:

20 multiple-choice questions. This component of the examination is to be completed in 24 minutes. This component of the examination is worth 20 marks.

This unit will be graded as follows:

Grade	Mark
Pass	14/20 (70%)
Pass (at merit level)	16/20 (80%)
Pass (at distinction level)	18/20 (90%)

Unit 5 Learning outcomes and assessment criteria

Learning outcome (LO) The learner when awarded credit for this unit will:	Assessment criteria (AC) Assessment of the LOs will require a learner to demonstrate that they can:
1. Understand the need for financial protection planning.	1.1 Understand income and capital protection needs: <ul style="list-style-type: none"> • health, incapacity and accident; • income, mortgage and other debt; • death; and • asset protection (house insurance). 1.2 Identify the relationships between insurance and assets and liabilities.
2. Identify the main sources of financial protection.	2.1 Identify the main sources of financial protection from: <ul style="list-style-type: none"> • the state; • an employer; • life assurance and pension policies; • health and other insurance products; and • asset protection - home, landlord and self-build insurance. 2.2 Understand the main state benefits and limitations that apply to a mortgage consumer. 2.3 Identify the types of mortgage repayment support available.
3. Identify the regulation of insurance products and how it provides consumer protection.	3.1 Identify pre- and post-contract disclosures, including: <ul style="list-style-type: none"> • demands and needs statement; • illustration; and • cancellation.
4. Understand the main features of life assurance protection policies and options to meet consumers' financial protection needs.	4.1 Understand the features and uses, benefits and disadvantages of life assurance and pension-based protection policies and how they meet consumers' needs. 4.2 Understand policy definitions, rider benefits and exclusions, including: <ul style="list-style-type: none"> • terminal illness benefit; • assignment;

	<ul style="list-style-type: none"> • surrender; • paid-up policies; and • increasing benefit cover options.
5. Understand the range and application of income protection to meet consumers' financial protection needs.	<p>5.1 Understand the features and uses, benefits and disadvantages of income protection policies.</p> <p>5.2 Understand policy definitions and exclusions.</p>
6. Understand the different forms of valuation and survey and which might be appropriate for different properties and/or the borrower's circumstances.	<p>U6.1 Forms of valuation and/or survey (basic valuation, condition report, HomeBuyer report and Building Survey).</p> <p>U6.2 Requirements of lenders.</p> <p>U6.3 Rights of the consumer.</p>
7. Understand the main features of insurance-based mortgage protection policies.	<p>7.1 Understand personal accident, sickness insurance, accident sickness and unemployment.</p> <p>7.2 Understand the use of payment protection insurance for mortgage agreements.</p>
8. Understand the needs and priorities in selecting appropriate financial protection solutions.	<p>8.1 Identify priorities, risks and choices in selecting financial protection for consumers.</p> <p>8.2 Understand current, future capital and income needs.</p> <p>8.3 Identify the suitability of different financial protection product types and options, particularly:</p> <ul style="list-style-type: none"> • understand consumer's priorities; • understand existing financial protection policies and features, in order to consider their continued use; • identify suitable solutions; and • identify features and disadvantages of recommended policies.

Appendix 6 – Unit 6 – Mortgage Payments Methods, Products and Post-completion Issues (MAPC)

Assessment methodology

The assessment of Unit 6 will have one component:

30 multiple-choice questions. This component of the examination is to be completed in 36 minutes. This component of the examination is worth 30 marks.

This unit will be graded as follows:

Grade	Mark
Pass	21/30 (70%)
Pass (at merit level)	24/30 (80%)
Pass (at distinction level)	27/30 (90%)

Unit 6 Learning outcomes and assessment criteria

Learning outcome (LO) The learner when awarded credit for this unit will:	Assessment criteria (AC) Assessment of the LOs will require a learner to demonstrate that they can:
1. Understand the principles, procedures and considerations associated with raising additional money.	U1.1 Further advances. U1.2 Re-mortgages. U1.3 Second charge loans. U1.4 Bridging finance. U1.5 Lifetime mortgage and home reversion schemes – Further drawdown. U1.6 Local authority planning consent and building regulations.
2. Understand the principles, procedures and costs of transferring and amending mortgages.	U2.1 Transfer of mortgage to a new lender. U2.2 Implications of property moves. U2.3 Converting one mortgage to another. U2.4 Adding/removing one party from or to a joint mortgage/transfer of equity. U2.5 Redeeming a mortgage or secured loan before/at the its term. U2.6 Making additional/lump sum capital repayments on a mortgage, during its term. U2.7 Porting mortgages.
3. Understand the implications of consolidating debt appropriately within a mortgage.	U3.1 Implications for consumers and lenders of using mortgages and secured loans within debt consolidation arrangements. U3.2 Rules and regulations relating to using mortgages and secured loans within debt consolidation arrangements.

	<p>U3.3 Risks associated with moving loans from unsecured to secured status.</p> <p>U3.4 Arrangements with creditors, referring for specialist advice.</p>
4. Understand the implications of the non-payment of mortgages and other breaches of the Mortgage Deed.	<p>U4.1 The content of a mortgage warning, when this should be issued and ensuring that this is understood.</p> <p>U4.2 Possible courses of action available to lenders and borrowers.</p> <p>U4.3 Regulatory requirements regarding the treatment of borrowers in arrears.</p> <p>U4.4 The implications of legislation, governing the treatment of those in arrears (Mortgage Rights Act (Scotland)).</p> <p>U4.5 Implications for borrowers and lenders of the non-repayment of capital at the end of the mortgage term.</p> <p>U4.6 Ways of advising borrowers in arrears who have differing attitudes to risk.</p>
5. Understand the legal rights and remedies available to lenders in respect of non-payment from borrowers.	<p>U5.1 Rights of subrogation of insurers to pursue borrowers.</p> <p>U5.2 Legal remedies on default.</p> <p>U5.3 MCOB rules and regulations governing the use of remedies on default.</p>
6. Understand the structure and features of different types of mortgages.	<p>U6.1 The different repayment methods for mortgage arrangements repayment mortgages, interest-only mortgages and interest-only into retirement.</p> <p>U6.2 The different interest rate options available: Standard variable rates, tracker rates, fixed rates, capped rates (including capped and collared) and discounted rates (including cashback/gift-fees help only).</p> <p>U6.3 The different types of mortgage products and how they suit consumer needs:</p> <ul style="list-style-type: none"> • flexible mortgages • offset mortgages • equity release (including home reversion plans) • self-build mortgages • foreign currency mortgages

	<ul style="list-style-type: none">• new build mortgages• buy to let mortgages• consumer buy to let mortgages• adverse credit/sub-prime mortgages• second charge lending• bridging finance <p>U6.4 Implications for the consumer of the under-performance of repayment options and repayment vehicles used in conjunction with interest-only mortgages. The different forms of Government-backed incentives for home purchasers, including help-to-buy and right-to-buy schemes.</p> <p>U6.5 The different forms of shared ownership arrangements, including shared ownership mortgages and equity share mortgages.</p> <p>U6.6 Islamic home finance arrangements.</p>
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Appendix 7 – Unit 7 – Assessment of Mortgage Advice Knowledge (ASSM)

Assessment methodology

The assessment of Unit 7 will have one component:

6 case studies each with 10 multiple-choice questions. This component of the examination is to be completed in 2 hours. This component of the examination is worth 60 marks.

This unit will be graded as follows:

Grade	Mark
Pass	42/60 (70%)
Pass (at merit level)	48/60 (80%)
Pass (at distinction level)	54/60 (90%)

Unit 7 Learning outcomes and assessment criteria

Learning outcome (LO) The learner when awarded credit for this unit will:	Assessment criteria (AC) Assessment of the LOs will require a learner to demonstrate that they can:
1. Analyse the key features of different mortgage solutions and their suitability for different customer's circumstances.	<p>An1.1 The different factors that shape a customer's circumstances.</p> <p>An1.2 Assessing affordability, suitability and sustainability of mortgage solutions.</p> <p>An1.3 The range of interest rate solutions available to customers.</p> <p>An1.4 The range of mortgage and protection products available to customers.</p> <p>An1.5 The different mortgage repayment solutions for customers.</p> <p>An1.6 The different forms of alternative home finance solutions and government backed incentives.</p>
2. Analyse the key features of different forms of property purchase and specialist mortgage lending and their suitability for different customer's circumstances.	<p>An2.1 The different factors that shape a customer's circumstances and borrowing purposes in the Buy to Let, second charge and bridging finance marketplace.</p> <p>An2.2 The different factors that shape a customer's circumstances and borrowing for second homes, self-build properties and properties bought at auction.</p> <p>An2.3 The legal implications and issues associated with a property purchase.</p> <p>An2.4 The range of solutions in the bridging finance and the second charge lending market and the suitability of solutions for a customer.</p> <p>An2.5 The Buy to Let and Consumer Buy to Let customer and suitable mortgage solutions.</p> <p>An2.6 The range of solutions available for additional funding on a secured lending basis.</p> <p>An2.7 The different taxation implications related to property ownership.</p>

<p>3. Apply the rules and regulations governing mortgage lending, mortgage advice and the sale of associated mortgage protection arrangements.</p>	<p>A1.1 The rules contained within MCOB relating to mortgage lending.</p> <p>A1.2 The rules contained within MCOB relating to the provision of mortgage advice.</p> <p>A1.3 The rules contained within ICOB relating to the sale of mortgage-related insurances.</p> <p>A1.4 The rules contained within the Consumer Credit Acts for secured lending.</p> <p>A1.5 The rules contained within MCOB relating to the treatment of those in arrears and the rules governing legal remedies on default.</p>
<p>4. Apply the principles of ethical and sustainable advice to suit customers' circumstances.</p>	<p>A2.1 The assessment of affordability and the suitability of sustainable solutions for mortgage customers.</p> <p>A2.2 The provision of regulated mortgage advice for property purchasers.</p> <p>A2.3 The provision of advice relating to the release of further equity for mortgage customers.</p> <p>A2.4 The provision of advice to BTL, CBTL customers and property investors.</p> <p>A2.5 The provision of advice on bridging finance and second charge lending.</p> <p>A2.6 The provision of advice on other forms of home finance arrangements.</p> <p>A2.7 The provision of advice on mortgage-related insurance protection arrangements.</p>