

# LIBF

Part of Walbrook  
Institute London

## LIBF Level 4 Award in Protection Advice (AwardPro)

Qualification specification



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## Purpose of the qualification

### Why study the LIBF Level 4 Award in Protection Advice?

The Level 4 Award in Protection Advice (AwardPro) is tailored to reflect the role of a financial adviser in protection, providing you with the required knowledge and skills to apply the subject matter effectively in the workplace. The assessments consist of objective knowledge testing designed to ensure appropriate understanding of technical subject matter.

The Protection unit is also contained within the [Level 4 Diploma for Financial Advisers \(DipFA®\)](#). By successfully completing AwardPro, you can achieve the Level 4 DipFA® by completing a further by taking five further modules.

### Objectives and key content areas

Focusing on the protection adviser's role in the UK financial services industry and in serving the consumer, the qualification develops specialist knowledge and skills by introducing you to the importance of financial protection. You'll cover state benefits, protection policies that cover events such as critical illness, unemployment and death, and how to identify and address clients' protection needs and priorities effectively.

LIBF is a leading provider of qualifications recognised by the Financial Conduct Authority as being appropriate for certain regulated functions. However, it is your responsibility to be aware of and adhere to any additional regulatory requirements associated with these roles as set out in the FCA Handbook. Please refer to the Financial Conduct Authority for further information.

Throughout the programme, you will understand the:

- consumer and retail market factors and trends relevant to financial protection;
- main sources of financial protection;
- role and limitations of state benefits for financial protection;
- range and application of life assurance policies to meet financial protection needs;
- taxation treatment of life assurance and pension-based policies;
- range and application of income protection, critical illness and long-term care insurance;
- main features of other insurance based protection policies; and
- needs and priorities in selecting appropriate financial protection solutions.

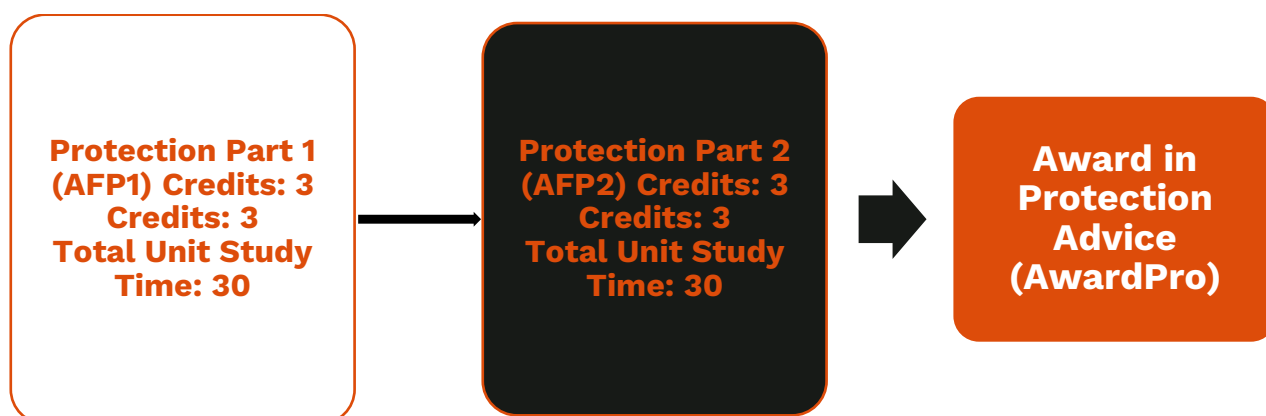
## Key skills developed

The qualification will encourage you to:

- develop an in-depth understanding of the UK financial protection sector;
- learn about key protection products and their applicability to different customers;
- develop an understanding of current technical language and regulation;
- understand the factors involved in offering tailored protection advice; and
- increase your ability to work and learn independently.

## Structure

The Level 4 Award in Protection Advice (AwardPro) comprises two mandatory units which need to be successfully completed to achieve the qualification:



## 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.

AwardPro is primarily considered as a self-directed study qualification with planned examination sessions.

|                          |          |
|--------------------------|----------|
| Guided Learning Hours    | 2 hours  |
| Other hours              | 58 hours |
| Total Qualification Time | 60 hours |

## Assessment

AwardPro is assessed through two 45-minute exams sat in one 90-minute session. Each unit consists of 20 multiple-choice questions and 2 case studies with 5 multiple choice questions related to each case study. Each unit is worth 30 marks.

## Preparing for the assessments

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 qualification will be graded Pass/Fail. You must achieve a minimum mark of 70% in each unit.

The qualification grade boundaries for each unit are as follows:

| Grade       | Percentage mark |
|-------------|-----------------|
| Pass        | 70–79           |
| Merit       | 80–89           |
| Distinction | 90–100          |

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. 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. Full terms and conditions are available on the website.

## Additional information

### Entry requirements

There are no specified entry requirements. However, you need to be satisfied of your ability to study in English.

### Recognition of prior learning (RPL)

In line with LIBF regulations, as AwardPro is a single unit qualification, recognition of prior learning does not apply.

### Progression and preparation for further study

Upon successful completion of the L4 AwardPro you could progress on to the [Level 4 Diploma for Financial Advisers \(DipFA®\)](#) to achieve a licence to practise and work as a financial adviser. This would involve you continuing your studies by taking five further modules.

For the purpose of RPL into our HE programmes the qualification learning outcomes can be drawn from the key content areas.

### Preparation for employment / professional development

The L4 AwardPro develops knowledge and understanding of financial services and protection advice and enhances skills that are valued within that sector and others. It also offers exemption from part of DipFA®, which meets the FCA's examination requirements for financial advisers should an AwardPro student register for and complete it.

This qualification develops knowledge and understanding of financial protection advice although it does not qualify you for direct entry to a particular occupational role.

Upon completion, our ongoing support includes [membership](#) of the LIBF, [Continuing Professional Development \(CPD\)](#) services and the issuance of Statements of Professional Standing (SPS).

## Appendices

### Appendix 1 – Unit 1 –Protection Part 1 (AFP1)

This section provides information about Protection Part 1, including syllabus content, learning outcomes and assessment criteria.

#### Assessment methodology

The assessment of AFP1 has two components:

- i. An electronic assessment with multiple-choice questions via a 45-minute multiple-choice examination.
  - a. Part 1 with 20 multiple-choice questions (select 1 answer from 4). One mark is available for each correct answer. This component is worth 20 marks.
  - b. Part 2 with 2 case studies with 5 linked multiple-choice questions (select 1 answer from 4). One mark is available for each correctly answered question. This component is worth 10 marks.
- i. A total of 30 marks are available.
- ii. The unit pass mark is 70% and you must achieve the minimum pass mark for the unit. Higher-level passes are achieved at merit (80%) and distinction (90%) level.



## Learning outcomes and assessment criteria

| <b>Learning outcome (LO)</b><br>The learner when awarded credit for this unit will:                      | <b>Assessment criteria (AC)</b><br>Assessment of the LOs will require a learner to demonstrate that they can:  |
|--|--|
| LO14 Understand the areas of need for financial protection planning.                                     | AC14.1 Identify personal and family income and capital protection needs.<br><br>AC14.2 Describe the relationships between insurance and assets and liabilities.<br><br>AC14.3 Identify business protection needs.  |
| LO15 Understand the consumer and retail market factors and trends relevant to financial protection.      | AC15.1 Explain the role of insurance in mitigating personal financial risk.<br><br>AC15.2 Discuss consumer attitudes and behaviours to protection.<br><br>AC15.3 Discuss health, employment and product trends.<br><br>AC15.4 Access to advice or insurance cover.   |
| LO16 Understand the main sources of financial protection.  | A16.1 Explain the main sources of financial protection.  |
| LO17 Understand the role and limitations of state benefits for financial protection.                     | AC17.1 Explain the range and limitations of state benefits.<br><br>AC17.2 Describe the mortgage repayment support.<br><br>AC17.3 Analyse the impact of state benefits on financial planning.   |
| LO18 Understand the range and application of life assurance policies to meet financial protection needs. | AC18.1 Compare the advantage and disadvantages of the different types of protection policy.<br><br>AC18.2 Describe the cost and premium calculation factors.<br><br>AC18.3 Explain the legal requirements, ownership and use of trusts.<br><br>AC18.4 Explain underwriting and the claim process.<br><br>AC18.5 Explain the main policy options. |

## Appendix 2 – Unit 2 – Protection Part 2 (AFP2)

This section provides information about Protection Part 2, including syllabus content, learning outcomes and assessment criteria.

### Assessment methodology

The assessment of AFP2 has two components:

- i. An electronic assessment with multiple-choice questions via a 45-minute multiple-choice examination.
  - a. Part 1 with 20 multiple-choice questions (select 1 answer from 4). One mark is available for each correct answer. This component is worth 20 marks.
  - b. Part 2 with 2 case studies with 5 linked multiple-choice questions (select 1 answer from 4). One mark is available for each correctly answered question. This component is worth 10 marks.
- ii. A total of 30 marks are available.
- iii. The unit pass mark is 70% and you must achieve the minimum pass mark for the unit. Higher-level passes are achieved at merit (80%) and distinction (90%) level.

## Learning outcomes and assessment criteria

| <b>Learning outcome (LO)</b><br>The learner when awarded credit for this unit will: | <b>Assessment criteria (AC)</b><br>Assessment of the LOs will require a learner to demonstrate that they can:   |
|---|---|
| LO19 Understand taxation treatment of life assurance and pension-based policies.    | AC19.1 Describe the treatment of qualifying policies, non-qualifying policies and offshore policies.<br><br>AC19.2 Analyse the impact of income tax on life assurance and pension-based policies.<br><br>AC19.3 Analyse the impact of capital gains tax (CGT) on life assurance and pension-based policies.<br><br>AC19.4 Analyse the impact of inheritance tax (IHT) on life assurance and pension-based policies. |
| LO20 Understand the range and application of income protection insurance.           | AC20.1 Evaluate the advantages and disadvantages of the different types of policy.<br><br>AC20.2 Describe policy definitions, exclusions and premium calculation factors.<br><br>AC20.3 Explain underwriting and the claims process.<br><br>AC20.4 Explain the taxation treatment.<br><br>AC20.5 Describe the structure and nature of group policies.   |
| LO21 Understand the range and applications of critical illness insurance.           | AC21.1 Evaluate the advantages and disadvantages of the different types of policy.<br><br>AC21.2 Summarise the market developments for critical illness insurance.<br><br>AC21.3 Describe policy definitions, exclusions and premium calculation factors.<br><br>AC21.4 Explain underwriting and the claims process.<br><br>AC21.5 Explain the taxation treatment and use of trusts for critical illness policies.  |

|   |   |
|---|---|
|   | AC21.6 Describe the structure and nature of group policies.   |
| LO22 Understand the range and application of long-term care insurance.                            | <p>AC22.1 Discuss the political environment, social care policy and national factors.</p> <p>AC22.2 Explain the regulatory environment.</p> <p>AC22.3 Explain the main product types and features.</p> <p>AC22.4 Evaluate the factors involved in long-term care planning.</p>  |
| LO23 Understand the main features of other insurance based protection policies.                   | <p>AC23.1 Discuss the features and benefits of personal accident and sickness insurance.</p> <p>AC23.2 Discuss the features and benefits of private and medical insurance, hospital plans and dental insurance.</p> <p>AC23.3 Discuss the features and benefits of payment protection insurance.</p>  |
| LO24 Understand the needs and priorities in selecting appropriate financial protection solutions. | <p>AC24.1 Assess priorities, risks and choices in selecting financial protection.</p> <p>AC24.2 Assess the current and future capital and income needs.</p> <p>AC24.3 Evaluate the suitability of product types and options.</p> <p>AC24.4 Identify other planning considerations.</p> <p>AC24.5 Explain the importance of regular reviews.</p> |