LIBF Level 5
Diploma in Asset Finance (DipAF)

Qualification specification

Contents

Purpose of the qualification

Why study the LIBF Level 5 Diploma in Asset Finance (DipAF) qualification?

The Diploma in Asset Finance (DipAF) qualification has been developed in collaboration with the Finance and Leasing Association (FLA) and major stakeholders for people working, or aspiring to work, in the asset finance industry.

For those already working within the sector, DipAF provides you the opportunity to gain a recognised qualification that has been specifically designed to support your industry; through this you will be able to demonstrate your professionalism and your understanding of key knowledge which will enable you to differentiate yourself from your peers.

As a newcomer to the asset finance sector, DipAF provides you with the in-depth knowledge you will require to operate effectively as you build your career.

Objectives

DipAF develops your knowledge of asset finance and how this major industry operates; through this, you will enhance your career potential as an asset finance professional.

The qualification is formed of three units taking you from an introduction to asset finance right through to the sales and account-management processes. The three units specifically explore: business management and the provision of asset finance; the legal and regulatory requirements; and the sales and account-management processes.

Key skills developed

The qualification will encourage you to:

- develop an in-depth understanding of the asset finance industry;

- apply higher-level cognitive skills of reflective practice including analysis;

- use appropriate data and information from a range of sources to make financial decisions;

- increase your ability to work and learn independently.

Structure

DipAF is made up of three mandatory units which must be successfully completed to achieve the qualification.

Unit 1 - Business Management and The Provision of Asset Finance (BMPA)
Credits: 10
Total Unit Study Time: 100

Unit 2 - The Legal and Regulatory Requirements of Asset Finance (LRRA)
Credits: 15
Total Unit Study Time: 150

Unit 3 - The Sales and Account-Management Processes of Asset Finance (SAPA)
Credits: 15
Total Unit Study Time: 150

Diploma in Asset Finance (DipAF)
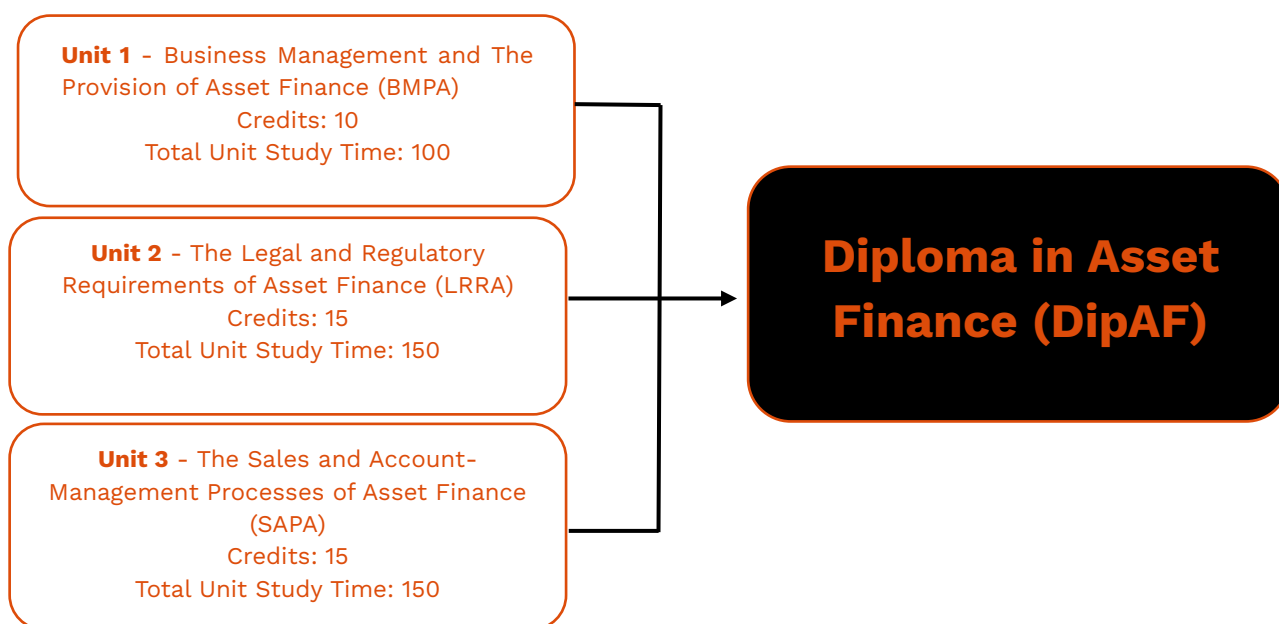
Qualification delivery

Total qualification time (TQT)

Total Qualification Time (TQT) is a prediction of the <u>total</u> 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, exam preparation, and formal assessments.

The LIBF Level 5 Diploma in Asset Finance is primarily considered as a self-directed study qualification with on-demand examinations.

Guided Learning Hours	4.5 hours
Other hours	395.5 hours
Total Qualification Time	400 hours

Qualification grading

The overall qualification is graded Pass/Fail.

Feedback is provided via analysis sheets available on MyLIBF, to see your strengths and areas to develop.

Assessments

Each unit is assessed by a 1.5-hour multiple-choice question (MCQ) examination comprising:

    a. 10 multiple-choice questions. 10 marks.

    b. 6 case studies with 5 linked multiple-choice questions. 30 marks.

You will need to achieve at least 28/40 (70%) to pass each unit.

To complete the DipAF qualification, you must achieve a pass in all three units.

Preparing for the assessments

Your exam for each unit will be delivered via our platform Brightspace, which is where you access your course materials. You can take your exam any time with remote invigilation. There's no need to book in advance.

Before starting your exam, you will be expected to pick up your laptop/webcam to do a full 360-degree scan of your testing space. You must therefore ensure that your equipment is in full working order and can be easily manoeuvred.

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

Resit attempts

You'll have 15 months to complete the unit(s) that you register for. 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. Upon registering for a resit, you will have 12 months in which to sit your resit exam.

Additional information

Entry requirements

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

Recognition of Prior Learning (RPL)

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.

Progression and preparation for further study

DipAF provides a platform for continued study within the financial services sector and a wide range of other business-related disciplines.

Appendices

Appendix 1 – Unit 1 details: Business Management and The Provision of Asset Finance (BMPA)

Appendix 1 provides a description of Unit 1 (BMPA) and syllabus which includes the learning outcomes and assessment criteria for the unit.

Unit 1 – BMPA assessment methodology

1.5-hour multiple-choice question (MCQ) examination comprising:

    c. 10 MCQs. 10 marks.

    d. 6 case studies with 5 linked MCQs. 30 marks.

You will need to achieve at least 28/40 (70%) to pass this unit.

Unit 1 – BMPA 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. Evaluate the need for asset finance across a range of business types	1.1	Analyse the background, evolution and future of the asset finance industry
	1.2	Analyse the range of business types and their differing needs
	1.3	Evaluate the financial products offered by the asset finance industry
2. Analyse the business management and competitive strategy of the different asset finance providers	2.1	Analyse business management and competitive strategy
	2.2	Analyse funding contract hire
3. Apply your understanding of the options available for providing asset finance	3.1	Evaluate accessing finance and fund-raising including Government schemes and the British Business Bank
	3.2	Analyse block discounting

Appendix 2 – Unit 2 details: The Legal and Regulatory Requirements of Asset Finance (LRRA)

Appendix 2 provides a description of Unit 2 (LRRA) and syllabus which includes the learning outcomes and assessment criteria for the unit.

Unit 2 – LRRA assessment methodology

1.5-hour multiple-choice question (MCQ) examination comprising:

a. 10 MCQs. 10 marks.

b. 6 case studies with 5 linked MCQs. 30 marks.

You will need to achieve at least 28/40 (70%) to pass this unit.

Unit 2 - LRRA 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 legal and regulatory requirements of asset finance	1.1	Understand the roles of the FCA and PRA
	1.2	Understand the regulatory compliance requirements that apply to asset finance providers
	1.3	Analyse the statutory powers of the regulators and their sanctions for non-compliance
	1.4	Understand the rules of capital adequacy and liquidity
	1.5	Understand the Consumer Credit Acts
	1.6	Analyse treating customers fairly, ethically and the Consumer Credit sourcebook.
	1.7	Analyse the FLA's Business Finance Code
	1.8	Analyse the legal terms and conditions to consider in asset finance agreements
	1.9	Evaluate conduct expectations and ethical considerations

Appendix 3 – Unit 3 details: The Sales and Account-Management Processes of Asset Finance (SAPA)

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

Unit 3 - SAPA assessment methodology

1.5-hour multiple-choice question (MCQ) examination comprising:

a. 10 MCQs. 10 marks.

b. 6 case studies with 5 linked MCQs. 30 marks.

You will need to achieve at least 28/40 (70%) to pass this unit.

Unit 3 – SAPA 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. Evaluate the asset finance sales process	1.1	Evaluate credit analysis
	1.2	Evaluate operational risk
	1.3	Evaluate cash flow analysis, key ratios and debt serviceability
	1.4	Analyse pricing (including yield/rental) and deal structuring
	1.5	Analyse residual values
	1.6	Analyse the role of credit reference agencies and how to use their reports
2. Analyse the asset finance account-management process	2.1	Analyse the key aspects of the account management process
	2.2	Analyse collections and arrears
	2.3	Analyse defaults and default management
	2.4	Analyse new business processing including anti-money-laundering and know your customer processes.

Document Control	
Version number:	4
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Effective from:	September 2025
Summary of changes:	Change to the preparing for assessment section to reflect the change from Pearson Vue to assessments being sat through Brightspace, remotely.