

National Vocational Certificate in Financial Services (Insurance Intermediary) (Level 4)

NQF Level of qualification: 4

Total credits available: 67

Total credits required: 67

	Compulsory	Elective
Level 3 credits available	17	-
Level 4 credits available	50	-
Minimum totals required	67	-

Registration date: 14 March 2019

Scheduled review date: 2024

Body responsible for the qualification: Namibia Training Authority through the Financial and Business Services Industry Skills Committee.

Other bodies whose unit standards are included in the qualification: None

1 PURPOSE

This qualification recognizes people who have the competencies required to adhere to the fit and proper requirements to register as a financial intermediary at NAMFISA. It is awarded to people who have demonstrated the skills and knowledge required to provide professional financial advice to clients.

They are able to assess the financial needs of clients, analyse the information collected, and assist clients to find amicable solutions to face personal financial challenges. They further have a good understanding of the history and scope of insurance, financial services available in Namibia, risk and risk management, the importance of effective communication, the importance of personal development, and Namibian legislation applicable to insurance. They are also able to perform financial calculations to assess their own financial situation as well as that of clients, and to find professional solutions to financial challenges.

The entry requirement for this qualification is Namibian Senior Secondary Certificate, or recognized equivalent qualification, and the ability to demonstrate basic communication skills in the English language and numeracy.

2 REGULATIONS FOR THE QUALIFICATION

2.1 Summary of qualification requirements

This qualification will be awarded to people who are credited with a minimum of **67** credits and have met the requirements of the compulsory sections, as well as all requirements for Workplace Integrated Learning (WIL) as laid out in the National Policy On Work-Integrated Learning for Technical and Vocational Education and Training (TVET).

2.2 Detailed qualification requirements

Compulsory

All the unit standards listed below are required.

FIELD: Business, Commerce and Management

Subfield: Financial Services

Domain: Insurance Intermediary

Unit No.	Unit Standard Title	Level	Credit
2148	Demonstrate understanding of the history, development and scope of insurance	4	6
2149	Demonstrate an understanding of financial services available in Namibia	4	6
2150	Demonstrate understanding of the role and responsibility of financial intermediary	4	4
2151	Demonstrate understanding of personal, inter-personal and professional development	4	4
2152	Demonstrate an understanding of risk and risk management strategies and processes	4	4
2153	Demonstrate understanding of the Namibian regulatory framework applicable to insurance	4	4
2154	Demonstrate understanding of effective communication skills	4	4
2155	Perform financial calculations	4	4
2156	Perform personal financial planning	4	4
2157	Provide professional financial planning advice	4	6

FIELD: Business, Commerce and Management Studies

Subfield: Business Development

Domain: Entrepreneurship

Unit ID	Unit Standard Title	Level	Credits
733	Identify, create and select business opportunities	3	5
734	Develop a business plan as part of business start-up activities	3	12

3 CREDIT RECOGNITION AND TRANSFER ARRANGEMENTS

Credits for any version of a unit standard of the same identification number will be recognised in the award of this qualification.

4 SPECIAL ARRANGEMENTS

4.1 Providers seeking registration and/or accreditation to deliver this qualification must meet the following special arrangements.

4.1.1 This qualification will be offered to trainees **either** including a 6 months period of **industrial/job attachment**, **or** as an **apprenticeship scheme** of a duration determined and agreed upon by the employer and the training provider on a ratio of 70/30 (70% at workplace and 30% at Training institution) basis.

Industrial/job attachment is defined as a period in a workplace setting where a trainee obtains structured practical experience in a specific occupation in order to complement competencies acquired during training at a technical vocational training provider (TVTP).

Apprenticeship refers to the system of work integrated learning, where an apprentice is employed by a company on contractual basis, earning a monthly salary, learning and working side-by-side with an experienced mentor.

In this case the employer must be an NTA approved entity (company) to register apprentices and has to identify a suitable training provider to provide the apprentice with the opportunity to gain skills and knowledge from theoretical training.

Employers and training providers are encouraged to consult the **National Policy On Work-Integrated Learning For Technical And Vocational Education And Training (TVET)** for further details on WIL implementation.

4.1.2 Providers involved in the assessment of this qualification and the associated unit standards must comply with the national assessment framework for the TVET system up to and including level 5 of the National Qualifications Framework. Assessment will include performance and achievement assessment acquired through work integrated learning periods.

Assessment arrangements apply to all occupations and industries which are encompassed in the technical vocational education and training sector.

4.1.3 Providers of this qualification and the associated unit standards must be registered and/or accredited.

4.1.4 Providers of this qualification and their associated unit standards must have access to all equipment and facilities detailed in the tools and equipment list of the relevant training program.

4.2 Competencies covered in this qualification may be assessed through Recognition of Prior Learning (RPL).

4.3 Further relevant information and documentation may be accessed through:

Namibia Training Authority

Rand Street

Khomasdal

Namibia

Telephone number: 061 207 8550

Facsimile number: 061 207 8551

5 TRANSITION ARRANGEMENTS

5.1 Non National Qualifications Framework transition

None

5.2 National Qualifications Framework transition

This is the first version of this qualification.