

1 Exemption Application – QFA Exams

All modules on the Diploma in Pensions Management and Policy/Certificate in Pensions, Investments & Insurance are **accredited at Level 8** on the National Framework of Qualifications.

The QFA modules awarded by the Institute of Bankers or LIA are accredited on the National Framework of Qualifications (NFQ) **at level 7**.

In order to be eligible for an exemption for a level 8 module, you must apply for an exemption through the Recognition of Prior Experiential Learning process (RPEL), which allows credit for exams already completed and/or work experience to bridge the gap in learning between a level 7 and level 8 programme.

To apply for an exemption, the following applies

1. I already hold the QFA designation and wish to apply for an exemption

In this case an exemption for Life Assurance, Investments and Regulation and Financial planning maybe sought.

In order to apply - please submit a transcript of your qualifications and a detailed Curriculum Vitae (CV).

The QFA designation demonstrates your breadth of knowledge. In order to bridge the gap between level 7 and level 8 learning outcomes, your work experience and/or other exams completed to date as shown on your CV, demonstrates your breadth and depth of experience and can be assessed under RPEL to see if they bridge the gap to the meet the more challenging learning outcomes at level 8.

2. I do not hold the QFA designation but have completed relevant QFA module(s)

In this case the following applies:

Subjects I have successfully completed to-date.	Possible Exemptions from Modules under the new programme	Notes
QFA Life Assurance	Application for an exemption for “Life Assurance” may be sought.	See Note 1
QFA Pensions	Not eligible for an Exemption	N/A - See Note 3
QFA Regulation	Application for an exemption for “Regulation & Financial Planning” may be sought if you have also successfully completed QFA Financial Planning.	See Note 1 & 2
QFA Financial Planning	Application for an exemption	See Note 1 & 2

	for “ Regulation & Financial Planning” may be sought if you have also completed the QFA Regulation module	
QFA Investments	Application for an exemption for “Investments” may be considered.	See Note 1

Note 1:

In order to be eligible for an exemption for a level 8 module, you must apply for an exemption through the RPEL process, which gives credit for exams already completed and/or work experience to bridge the gap in learning between level 7 & and 8

To apply for an exemption, the following is required:

Please submit:

- The relevant completed RPEL application form (available on the NCI website below this document), providing evidence of how your additional experiential learning through your work experience or through further study has achieved the learning outcomes *at level 8* for each module you wish to apply for an exemption.
- A Copy of your results transcript(s)

Each RPEL application is individually assessed.

For further information please go to section 1 and 2 below

Note 2:

The corresponding module on the Diploma in Pensions Management and Policy programme is the module called “Regulation & Financial Planning”.

The Regulation element of this module is assessed through in-class assessment during the semester and the financial planning element of this module is assessed by project completed at home.

To apply for an exemption, the following is required:

If have completed both the QFA Financial Planning & QFA Regulation modules, which are at level 7, will can apply through the RPEL exemption process and submit the completed application form for this module, providing evidence of how your additional experiential learning through workplace or through further study has achieved the learning outcomes at level 8 for this module.

For further information - please see section 1& 2 below

Note 3:

This module does not provide any exemptions but will serve as an excellent basis of learning for the Retirement benefits and Retirement Funding modules.

2 RPEL process

Recognition of Prior Learning is the process that can allow you to gain an exemption from some modules of the programme based on you providing evidence of learning you achieved through previous study (e.g. QFA module) and/or your work experience by demonstrating how your breadth and depth of experience meets the required at level 8 Learning Outcomes of the particular module.

To view the Learning outcomes for each module – please click on the link to the relevant exemption application forms for each module which is shown directly below the link to this document.

The learning outcomes are what you are expected to be able to demonstrate that you have learnt and can do in order to successfully pass the subject and are assessed on the basis of the learning outlined in the syllabus of particular module. Each of the individual learning outcomes and module syllabus for this module is included below.

There are two key words that you need to keep in mind **experience and evidence**.

3 Completing the RPEL Application Forms

If you do not hold the QFA designation, to apply for an exemption you will need to complete the RPEL exemptions application form for the particular module you are seeking an exemption.

The completed form will be providing the assessors with specific written evidence of this experiential learning and how the knowledge gained through the QFA Module in addition to other learning through other exam or work experience meet the learning comes stipulated on the form.

In describing your experience focus on what you have done – previous study/exams completed PLUS experience & knowledge gained through duties related to their employment, activities, projects, interactions, processes and achievements and aligning this experience to the outcomes for this module.

3.1 Where can I find the RPEL forms?

You can find the links to each of relevant exemption application forms directly below the link to this document. Where possible, all applications showed be typed

3.2 What am I trying to demonstrate on the application form

As the QFA module is accredited on the National Framework of Qualifications at level 7, in order to gain an exemption you will need to provide evidence of how your additional experiential learning through experiences in a workplace or through further study has achieved the more challenging learning outcomes at level 8 for this module set out on the application form.

1. Prior Experiential Learning through experiences in your workplace

Read the particular learning outcome and then using specific examples, then complete the show how your work experience or other exams demonstrate that you are already able to do or meet this learning outcome.

In describing your experience, focus on what you have done & contributed and how this experience show evidence that it aligns to the particular learning outcomes and syllabus for this module.

This may include for specific examples of consumers/customers or cases you have dealt with, course outlines of in house training seminars, descriptions of experience & knowledge gained through duties related to your employment, work you carried out as part of projects you have been involved in, interactions with staff and clients, processes and achievements.

Documentation, technical specifications and other tangible outputs may be attached in support of your application.

It is not advisable to provide information that is sensitive or confidential to your employer.

3.3 What else do I need to submit

Please provide a copy of both of the following from the awarding body

- The result transcript of the relevant QFA Module and any other exam you are using to support your application, and
- Confirmation that the programme is accredited the National Framework of Qualification **and at what level.**

4 What happens after I apply?

All application are individually assessed

An assessor will map the information you have provided to the learning outcomes and syllabus of the module you are seeking to apply for an exemption.

The outcome of your application will be communicated in writing to you. Please ensure to put include a postal address and email address on your programme application form.

4.1.1 Exemption Application Fee:

A fee of €50 will apply for an exemption application through the RPEL application process

In other-words where an application is sought for Life Insurance, Regulation & Financial Planning, Investments &/or Pensions Scheme Law & Governance under the RPEL process, an exemption fee of €50 will apply.

5 Who to Contact for further information

Should you have any queries with regard the above or any details on the course, please contact

Jessica Mullen at ijpm@ncirl.ie or on 01 4498 534