

CII witnesses rush to take up its higher qualifications

There has been a 60 per cent rise in people in the financial services industry enrolling for the Chartered Insurance Institute's higher qualifications, such as the diploma in financial services in the past year.

The CII has established a taskforce specifically to evaluate and plan for the impact the forthcoming retail distribution review qualification requirements will have on the industry.

The taskforce, consisting of key stakeholders within the CII Group, is preparing for the anticipated increased demand for qualifications and learning support that will result from the raising of benchmark qualifications for advisers, expected in the FSA's RDR final feedback statement due in November.

Steve Jenkins, director of

financial services for the CII, said: "We are looking at a number of different possible scenarios so that we are prepared for all eventualities. Current trends indicate significant future increases on top of this year's rise, reflecting market momentum.

"We are already planning a package of measures including, more exam centres, more examiners, increased frequency of exam sessions and better timetabling to reduce potential clashes."

Peter Sprung, chief executive of IFA Park Row, said: "We have seen an upturn in advisers who want to take some of the advanced qualifications. We started a multi-distribution strategy five years ago and Park Row now has the third most financial certified financial planners in the UK."