

CII Level 3 Certificate in Regulated Financial Services Operations

Qualification specification



Thank you for considering study with the CII. This specification summarises the purpose and the content of this qualification to help you decide whether it meets your learning needs. The qualifications section of the CII website, unit syllabus documents and CII policies provide further detail on the features summarised here.

Qualification overview

The **CII Level 3 Certificate in Regulated Financial Services Operations** is a flexible qualification that develops and assesses the essential knowledge and skills needed by those working in specific regulated financial services administrative and operational roles.

Who is this qualification for?

This qualification is particularly appropriate for:

- Operational or administrative staff working in financial services
- Those moving into an administrative overseer role needing to comply with FCA appropriate qualification requirements
- Holders of the CII Level 3 Award in Financial Administration or CII Level 3 Certificate in Investment Operations.

Benefits for individuals and employers

The Certificate offers the choice between two of five areas of life, pensions and investments, with each topic satisfying the FCA qualification requirements for overseers of certain administration and operations functions. This will enable you to meet the qualification requirement for oversight in the relevant regulated activity (dependent upon unit chosen).

Summary of content

The qualification comprises one unit on the financial services market and regulatory context, plus two units covering specific regulated oversight activities.

Entry and professional completion requirements

Entry requirements

There are no entry requirements for this qualification.

Additional completion requirements

There are no additional completion requirements for this qualification.

Qualification structure

Compulsory regulatory units

You will need to complete one of the following units.

(R01) Financial services, regulation and ethics

(CF1) UK financial services, regulation and ethics

Optional units

You will need to complete two of the following units.

(FA1) Life office administration

(FA2) Pensions administration

(FA4) Collective investment scheme administration

(FA5) Individual savings accounts administration

(FA6) Investment client servicing

Learning and assessment

Learning materials provided

For units in this qualification, students typically have access to the following materials as part of their enrolment or for an additional price:

- Study text with updates
- RevisionMate online study support, including end of chapter tests
- Exam guides containing a practice exam and guidance
- Further reading suggestions

Additional or different resources may be available for some units.

Study time

Specific study time guidelines are provided for each unit on its webpage and in the CII qualifications brochure. The notional Ofqual 'Total Qualification Time' for this qualification is 190 hours.¹ This represents the time a student might typically take to complete the qualification by the shortest combination of units. The number of hours may increase dependent on the units chosen so will be between 190 - 200 hours.

Assessment format

Each unit is assessed by a single multiple-choice on screen exam, tested year-round throughout the UK at a choice of over 40 centres. The qualification award will be graded fail/pass.

Further information on learning and assessment for each unit

Please ensure that you refer to the individual unit syllabus for unit-specific details:

¹ 'Total Qualification Time' is a term that awarding organisations are required by Ofqual (the qualifications regulator in England) to use to describe the size of qualifications. <https://www.gov.uk/guidance/awarding-organisations-understanding-our-regulatory-requirements>

- learning outcomes and assessment criteria
- further reading and resources
- important notes, such as the tax and legislative position that will be assessed

This is available in our syllabus menu on the qualification webpage: www.cii.co.uk/cert-rfso

Please also select your unit from the webpage to find out about any unit updates.

Important assessment policies

Details of terms and conditions which apply to candidates entering for assessments with the CII are set out on the CII website. By entering any assessment with the CII you agree to be bound by these terms and conditions and our assessment policies, which can be found in our exam policies page:

www.cii.co.uk/exampolicies

Fair access to our qualifications

The CII acts at all times to ensure that no unfair barriers apply to those seeking to gain the qualifications it offers. If, due to disability or illness, you may require adjustments in order to access an assessment, please read the access arrangements and reasonable adjustments policy and contact the CII Customer Service team as soon as possible to discuss how we can meet your needs. Further details are provided here: www.cii.co.uk/exampolicies/#Accessibility