Advanced Financial Planning
Subject outline

Advanced Financial Planning

Subject overview

Advanced Financial Planning (DFP8) is the last of four core subjects in the (FNS60415) Advanced Diploma of Financial Planning.

This subject revisits in detail the step-by-step financial planning process introduced in the Diploma of Financial Planning. It assumes that students are ASIC RG146 compliant in at least three Tier 1 product areas, and draws upon the underpinning technical knowledge gained by students in the Taxation Fundamentals and Estate Planning subjects.

The assessment focuses on the application of these bodies of knowledge to a client scenario involving complex financial planning needs. Students are required to prepare a compliant Statement of Advice and to present the advice recommendations to a client in a simulated interview situation. The presentation will be assessed by a qualified financial planner.

Learning outcomes

Upon successful completion of this subject, students should be able to:
1. Explain and follow the six step financial planning process
2. Issue required advice documentation to clients
3. Analyse client data and identify client issues
4. Conduct research to identify strategies appropriate to different client circumstances
5. Identify factors to consider in designing retirement planning and wealth creation strategies
6. Maintain file notes on client records at all stages of the advice process
7. Prepare a compliant Statement of Advice
8. Present and explain the Statement of Advice to a client and deal with client queries, challenges and change requests
9. Develop a plan for advice implementation and the review process

Subject topics

- Topic 1: The financial planning process and data collection
- Topic 2: Identifying client issues
- Topic 3: Identifying strategies
- Topic 4: Writing a Statement of Advice
- Topic 5: Presenting, implementing and reviewing a plan
Units of competency

<table>
<thead>
<tr>
<th>Code</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>FNSFPL508</td>
<td>Conduct complex financial planning research</td>
</tr>
<tr>
<td>FNSFPL602</td>
<td>Determine client requirements and expectations for clients with complex needs</td>
</tr>
<tr>
<td>FNSFPL604</td>
<td>Develop complex and innovative financial planning strategies</td>
</tr>
<tr>
<td>FNSFPL605</td>
<td>Present and negotiate complex and innovative financial plans</td>
</tr>
<tr>
<td>FNSFPL606</td>
<td>Implement complex and innovative financial plans</td>
</tr>
<tr>
<td>FNSFPL603</td>
<td>Provide comprehensive monitoring and ongoing service</td>
</tr>
<tr>
<td>FNSCUS505</td>
<td>Determine client requirements and expectations</td>
</tr>
<tr>
<td>FNSIADS01</td>
<td>Provide appropriate services, advice and products to clients</td>
</tr>
</tbody>
</table>

Subject duration and work load

Students have a total of 12 weeks to complete the assessment requirements for Advanced Financial Planning.

This subject will take you between 60 and 120 hours to complete, depending on your experience in the financial services industry.

Students should expect to spend up to 10 hours a week reading their subject notes, completing the learning activities and doing the assignment.

An additional 4 weeks is available if students are required to re-submit an assignment or resit an examination.

Subject pre-requisites

The pre-requisite for enrolment into this subject is the completion of Foundations of Financial Planning in Kaplan’s (FNS50615) Diploma of Financial Planning or equivalent.

Students who would like to be awarded the Advanced Diploma of Financial Planning (FNS60415) qualification must hold a current Diploma of Financial Planning. A Diploma of Financial Planning is considered current if it was issued within the last 5 years and all core competencies were successfully completed.

Kaplan’s prerequisites for this subject also Tax for Financial Advising (DFP5), Estate Planning (DFP6) and Client Engagement Strategies (DFP7).

Delivery mode

This subject is delivered online.

Kaplan’s online learning portal, KapLearn, enables us to provide you with innovative, interactive learning resources and support. You can access KapLearn from anywhere at any time using a computer or mobile device that has internet access.
KapLearn is where you access subject notes, supplementary learning material, practice activities and assessments. KapLearn is also where you access ongoing support. The ‘Ask your tutor’ forum provides you with continuous technical support from subject matter experts.

Assessment tasks

There are two assessment tasks for this subject:

**Assignment:** A major written assignment in which students prepare a compliant Statement of Advice for one or more clients whose circumstances are provided for them in a given case study.

**Simulated client presentation:** Students present their Statement of Advice to a Kaplan assessor as if that assessor were the client.

Students may submit the written assignment at any time before the conclusion of their 12 week study period. They will receive personal reminder emails as they approach their assessment deadlines. Once students have been deemed competent in their assignment, they can proceed to the presentation of their Statement of Advice.

The completion timeframe for the first attempt of the SOA presentation must be no later than 21 weeks from the date on enrolment. If the presentation is deemed ‘not yet competent’, students will have an additional two weeks to complete one additional attempt.

Fees

An updated schedule of fees is available at the Kaplan Professional website: <www.kaplanprofessional.edu.au>.

Exemptions

Students may be able to obtain an exemption for a Kaplan award subject based on their previous study or work experience. To do this they must submit evidence that demonstrates they have already met the requirements of the subject through these other means.

Evidence can take many forms, such as information about approved study, information about work experience, certificates, transcripts or other credentials.

Kaplan’s exemption policy and the request pro forma are available at: <www.kaplanprofessional.edu.au>.

Student policies

Students who enrol in a Kaplan course are bound by our published policies, including the policy that sets out our rules for assessment. Students can review these policies before they enrol by going to the Kaplan website: <www.kaplanprofessional.edu.au>.

The policies also assist students when their study program does not go as planned and they need extra support.