



DFP8 Advanced Financial Planning

Subject outline

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 RG 146 compliant in at least three Tier 1 product areas, and draws upon the underpinning technical knowledge gained by students in the Tax for Financial Advising 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. The presentation will be assessed by a qualified financial planner.

At the successful completion of Tax for Financial Advising (DFP5), Estate Planning (DFP6), Client Engagement Strategies (DFP7) and Advanced Financial Planning (DFP8), the (FNS60415) Advanced Diploma of Financial Planning will be awarded.

Learning outcomes

On successful completion of Advanced Financial Planning, students should be able to:

- Explain and follow the six step financial planning process
- Issue required advice documentation to clients
- Analyse client data and identify client issues
- Conduct research to identify strategies appropriate to different client circumstances
- Identify factors to consider in designing retirement planning and wealth creation strategies
- Maintain file notes on client records at all stages of the advice process
- Prepare a compliant Statement of Advice
- Present and explain the Statement of Advice to a client and deal with client queries, challenges and change requests
- Develop a plan for advice implementation and the review process.

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

Subject	Code	Title	Core or Elective	Topic	Type of Assessment
Advanced Financial Planning	FNSFPL508	Conduct complex financial planning research	Core	Topic 1–5	Assignment and simulated client presentation
	FNSFPL602	Determine client requirements and expectations for clients with complex needs	Core	Topic 1–5	Assignment and simulated client presentation
	FNSFPL604	Develop complex and innovative financial planning strategies	Core	Topic 1–5	Assignment and simulated client presentation
	FNSFPL605	Present and negotiate complex and innovative financial plans	Core	Topic 1–5	Assignment and simulated client presentation
	FNSFPL606	Implement complex and innovative financial plans	Core	Topic 1–5	Assignment and simulated client presentation
	FNSFPL603	Provide comprehensive monitoring and ongoing service	Core	Topic 1–5	Assignment and simulated client presentation
	FNSCUS505	Determine client requirements and expectations	Elective	Topic 1–5	Assignment and simulated client presentation
	FNSIAD501	Provide appropriate services, advice and products to clients	Elective	Topic 1–5	Assignment and simulated client presentation

The above 8 units of competency are awarded for the successful completion of Advanced Financial Planning; 6 core and 2 electives. These units of competency form part of the (FNS60415) Advanced Diploma of Financial Planning.

Note: The assessment is listed by unit of competency, above. The assessments within the subject are combined covering multiple units of competency. Refer to ‘Assessment tasks’ for further information.

Subject entry requirements

The entry requirement for the Advanced Diploma of Financial Planning (FNS60415) is completion of the core units of competency from the Diploma in Financial Planning (FNS50615) or their equivalent from a previous version of the Financial Services Training Package.

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

Subject duration

Students must submit the written assignment at any time before the conclusion of their 12 week study period. Students have a total of 21 weeks from their enrolment date to complete and submit and be deemed ‘competent’ for all assessments for Advanced Financial Planning, this includes the assignment and the simulated client presentation. This time frame includes any additional time for resubmissions if any part is deemed ‘not yet competent’.

The subject has hardcopy notes and is delivered online.

Delivery mode

This subject is delivered online.

Kaplan's online learning portal, KapLearn, enables the provision of innovative, interactive learning resources and support. KapLearn can be accessed anywhere, at any time, using a computer or mobile device that has internet access. Students are also provided with hard copy subject notes for their reference.

KapLearn is the access point for subject notes, supplementary learning material, practice activities and assessments. KapLearn is also the access point for ongoing support. The 'Ask your tutor' forum provides continuous technical support from subject matter experts.

Assessment tasks

The assessment tasks for this subject are listed below. Units of competency are co-assessed by topic within subjects, as follows. The units of competency are co-assessed, as listed earlier in 'Units of competency'.

Subject	Topic	Assessment	Assessment Detail
Advanced Financial Planning	Topic 1–5	1 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.
	Topic 1–5	1 Simulated client presentation	Students present their Statement of Advice to a Kaplan assessor as if that assessor were the client.

Students may submit their assignment at any time if they believe they are adequately prepared. Students 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 SOA presentation must be no later than 21 weeks from the date on enrolment. This timeframe includes any additional time for resubmission if any part is deemed 'not yet competent'.

Students who complete the subject will receive a statement of attainment.

CPD points

The FPA have assessed this subject and award CPD hours upon successful completion:

- 15.25 CPD hours. Professional dimensions covered include Capability and Critical Thinking.

Exemptions

Students may be able to obtain an exemption for a Kaplan award subject based on their previous study and/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.



Fees

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

Student policies

Students who enrol in a Kaplan subject 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.