



Tier 1 Generic Knowledge

Subject outline

Subject overview

Tier 1 Generic Knowledge provides the generic knowledge component for Tier 1 training and assessment requirements for existing advisers who provide general or personal financial advice to retail clients.

The subject introduces existing advisers to the participants, products, markets and regulatory environment for the financial services industry in Australia.

Existing advisers may need to meet additional regulatory or licensee requirements before providing specific advice in any knowledge area.

Learning outcomes

On successful completion of Tier 1 Generic Knowledge, existing advisers should be able to:

- Demonstrate their knowledge of the Australian financial services industry and the relevant legislation that applies to the provision of financial product advice
- Demonstrate their knowledge of the Australian economy and financial markets and their effects on investment issues and risk management
- Identify risks, and the appropriate insurance required to protect clients against those risks

Topics

Topic 1: Introduction to the financial services industry and legislation

Topic 2: Australian financial markets and the economy

Topic 3: Investment: Asset classes and mortgage loans

Topic 4: General Insurance

Units of competency

There are no units of competency for Tier 1 Generic Knowledge.

Subject entry requirements

There are no entry requirements.

Subject duration

Existing advisers have a total of twelve (12) weeks to complete the learning and assessment requirements for Generic Knowledge from their initial enrolment date. An additional four (4) weeks resubmission time will be granted if the exam has been attempted and the existing adviser has been deemed not yet competent. This time can be used to re-sit the exam



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.

Subject	Topic	Assessment	Assessment Detail
Generic Knowledge	Topics 1–4	1 Exam	Supervised, open book multiple choice examination, four (4) sittings, competent in all questions.

Students may attempt the exam and/or 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.

Recognition of Prior Learning

Individuals may be able to obtain Recognition of Prior Learning (RPL) for a Kaplan award subject based on their previous study and/or work experience. To do this, individuals 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.

To find out if you are eligible for RPL, refer to our [Credit Transfer and Recognition of Prior Learning \(RPL\) page](#).

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.