

***Learning Outcomes & Topic Lists for CFP Certification
Modules***

Module 1 - Principles and Practices of Financial Planning

Learning Outcomes

The Principles and Practices of Financial Planning Component provides the student with an introduction to basic financial planning information and principles including: the financial planning process, client interactions and behaviour, time value of money applications, ethical and practice standards for financial planning, compliance issues, economics, and the regulatory environment in Ireland.

On successful completion of the Principles and Practices of Financial Planning Component, the student will be able to:

- 1.1 Apply the financial planning process in the practice of financial planning
- 1.2 Demonstrate ethical appreciation in dealings and relationships with clients and third parties
- 1.3 Discuss, explain and apply FPSB's Code of Ethics and Professional Responsibility
- 1.4 Discuss, explain and apply FPSB's Financial Planning Practice Standards
- 1.5 Demonstrate communications skills
- 1.6 Demonstrate presentation skills
- 1.7 Consider and discuss the impact of compliance on financial planning
- 1.8 Demonstrate knowledge of regulatory, economic and political environments
- 1.9 Demonstrate knowledge on practice management and other business aspects of financial planning
- 1.10 Discuss psychological considerations on the human dimensional aspects of the client relationship
- 1.11 Discuss behavioural aspects of financial planning applicable to the interplay between client and the financial planning professional
- 1.12 Demonstrate the ability to understand and address client attitudes toward risk
- 1.13 Define and describe financial planning

Topic List - Principles and Practices of Financial Planning

1. **Economic Concepts**
 - Supply and Demand
 - Fiscal Policy
 - Monetary Policy
 - Economics Indicators
 - Business Cycles
 - Inflation and Deflation
 - Yield Curve

2. **Relevant Legal Concepts**
 - Contract Law
 - Company Law
 - Partnership Law

3. **Time Value of Money Concepts and Calculations**
 - Present Value
 - Future Value
 - Net Present Value (NPV) and Discounted Cash Flow (DCF)
 - Internal Rate of Return (IRR)
 - Annuity of Calculations
 - Basics of Probability Theory
 - Sensitivity Analysis

4. **The Financial Planning Process**
 - Purposes, Benefits, Limitations and Components
 - Steps
 - i. Establishing Client/Planner relationships
 - ii. Gathering client data and determining goals and expectations
 - iii. Determining the client's financial status by analysing and evaluating general financial status, special needs, insurance and risk management issues, investments, taxation, employee benefits, retirement and estate planning
 - iv. Developing and presenting the financial plan
 - v. Monitoring the financial plan
 - Responsibilities
 - i. Financial Planner
 - ii. Client
 - iii. Other advisers

- Limitations
 - i. Changed circumstances – personal, legislative, economic or political
 - ii. Validity of assumptions etc

5. Regulatory Environment

- Statutory
 - i. Consumer code
 - ii. MiFID
- Professional
 - i. FPSB Ireland's Code of Ethics and Rules
 - ii. FPSB Ireland's Practice Standards
 - iii. FPSB Ireland's Disciplinary Rules and Procedures

6. Assessment of Risk Tolerance

7. Soft Skills

- Client and Planner attitudes, values, biases and behavioural characteristics
 - i. Cultural
 - ii. Emotional
 - iii. Life cycle and age
 - iv. Knowledge, experience and expertise
 - v. Risk tolerance
 - vi. Values driven planning
- Principles of communication and counselling
 - i. Types of structured communication
 - a) interviewing
 - b) counselling
 - c) advising
 - d) presentation
 - ii. Essentials of financial counselling
 - a) establishing structure
 - b) creating rapport
 - c) recognising resistance
 - iii. Characteristics of effective counsellors
 - a) unconditional positive regard
 - b) accurate empathy
 - c) genuineness and self-awareness
 - iv. Nonverbal behaviours
 - a) body language
 - b) voice tone and pitch
 - c) interpretation of nonverbal behaviour
 - v. Listening skills
 - vi. Effective questioning
 - vii. Economy of expression and avoidance of jargon
- Business aspects of a financial planning practice

Module 2 - Asset Management Learning Outcomes

The Asset Management Component prepares the student to develop strategies and use techniques to optimise returns on assets considering the client's requirements and constraints, as well as to understand various types of securities traded in financial markets, investment theory and practice, portfolio construction and management, and investment strategies and tactics.

On successful completion of the Asset Management Component, the student will be able to:

COLLECT THE QUANTITATIVE AND QUALITATIVE INFORMATION REQUIRED TO DEVELOP A FINANCIAL PLAN

- 2.1 Collect information necessary to prepare detailed statement of investment holdings
- 2.2 Determine the client's current asset allocation
- 2.3 Identify cash flows available for investment
- 2.4 Determine the client's experience with, and attitudes and biases, towards investments
- 2.5 Determine the client's investment objectives
- 2.6 Determine the client's tolerance for investment risk
- 2.7 Identify the client's assumptions and return expectations
- 2.8 Identify the client's time horizon

CONSIDER POTENTIAL OPPORTUNITIES AND CONSTRAINTS AND ASSESS INFORMATION TO DEVELOP STRATEGIES

- 2.9 Calculate required rate of return to reach the client's objectives
- 2.10 Determine the characteristics of investment holdings
- 2.11 Determine the implications of acquiring/disposing of assets
- 2.12 Consider potential investment strategies
- 2.13 Assess whether investment return expectations are consistent with the risk tolerance
- 2.14 Assess whether asset holdings are consistent with risk tolerance and

required rate of return

SYNTHESIZE INFORMATION TO DEVELOP AND EVALUATE

STRATEGIES TO CREATE A FINANCIAL PLAN

2.15 Develop asset management strategies

2.16 Evaluate advantages and disadvantages of each asset management strategy

2.17 Optimize strategies to make asset management recommendations

2.18 Prioritize action steps to assist the client in implementing asset management recommendations

Topic List - Asset Management

1. The Role of Investment

- The Role of Investment in the economy
- The role of investment intermediation in the economy
- Perspective of issuers of securities
- Perspective of investors
- Role of secondary markets
- Perspective of market makers and liquidity providers

2. Investment Type (Asset Classes)

- Definitions
- Evolution, scale, issuers, owners
- Nature of trading and investment
- Prudential and return characteristics
- Significance of income returns
- Real returns
- Impact of taxation and transaction costs on long term returns

3. Investor Types

- Personal circumstances of individual investors
- Types of institutional investor
- Corporate investors
- Investment objectives and constraints
- Methods of establishing personal investment objectives
- Base currency, timescales, liquidity,

taxation, income requirement

- Investor perspective on risk
- Institutional investor objectives

- SIPOs

4. Investment Structures

- Definitions, Legal structures
- Evolution and scale of each
- How they work, roles of parties
- Investment issues
- Regulation (UCITS, non UCITS, professional qualified and retail investors, authorised trustees)
- Tax treatment of investment structures

5. Investment Markets

- For each security type, how they are bought and sold
- Transaction costs
- Market makers, agents, promoters

6. Market Equilibrium

- The market clearing mechanism
- Momentum and technical analysis
- Economic environment and investment cycles

7. Fundamental Market Value

- Principles of valuation: discounted expected cash flow;
- Time value of money
- Present and future values
- Annuities
- IRR
- Valuation of bonds
- Dividend discount models
- Property yield models
- Other valuation methods and their relationship to DCF- to include P/E, P/Book, P/Sales, Asset based valuation
 - Determinants of interest rates and exchange rates

8. Valuation of Derivatives

- Principles (payoff profiles and key factors but not mechanics) of valuation of:
 - Options and warrants
 - Forward contracts
 - Futures
 - Swaps
 - CFDs

9. **Efficient Markets**
 - EMH: weak, semi-strong and strong forms
 - Evidence
 - Interpretation
 - Technical analysis, charting
 - Implications for active and passive management

10. **Types of Investment Risks**
 - Interpretation
 - Historical evolution
 - Credit risk
 - Liquidity and maturity risk
 - Measurable market-related risk
 - Historical risk observations

11. **Measurement of Investment Risk**
 - Calculation of risk measures (absolute standard deviation, Sharpe ratio, tracking error, information ratio)
 - Concept and use of Treynor, Treynor Black and market timing measures
 - Portfolio risk - concept and calculations
 - Correlation and diversification

12. **Modern Portfolio Theory**
 - Mean-variance optimisation
 - Market and specific risk
 - CAPM
 - Using beta and alpha
 - Reservations about CAPM
 - Relationship to EMH
 - Reference to alternative models (e.g. Fama & French, Arbitrage Pricing Theory)

13. **Behavioural Finance**
 - Characteristics of investor behaviour
 - Empirical evidence

14. **Portfolio Management Technique**
 - Strategic asset allocation - matching investor requirements
 - Tactical asset allocation - exploiting asset class pricing inefficiency
 - Yield gaps, risk premia, relative prices of asset classes

15. **Selling & Buying Techniques**
 - Active management methods
 - Target returns
 - Styles

- Design and organisation of investment processes
 - Passive methods
 - Gearing
 - Using company accounts for equity valuation
 - Stock and sector selection
 - Duration and yield curve management
 - Credit spreads
 - Currency
 - Index linked securities
- 16. Property Management**
- Commercial, Industrial, Retail and Residential sectors
 - Property portfolio management
 - Collective Instruments including REITS and property shares
 - Infrastructural investment
 - Liquidity, Costs and valuation issues
- 17. Alternative Investments**
- Private equity
 - Hedge Funds
 - Commodities
 - Currency
 - Emerging Markets
- 18. Socially Responsible Investment**
- 19. Portfolio Construction**
- Theory and Practice
 - International diversification and exchange rate risk
 - Management of portfolio risk
- 20. The Investment Manager**
- Roles
 - Appointment
 - Review
- 21. Performance Measurement**
- Principles of performance measurement
 - GIPS
 - Calculation methodology
 - Interpreting past returns
 - Analysing risk
 - Attribution

Module 3 - Financial & Risk Management Learning Outcomes

The Financial and Risk Management Module prepares the student to develop strategies and use techniques to optimise short and mid-term cash flow, assets and liabilities, as well as to collect and synthesize information relating to personal financial statements, cash flow and debt, asset acquisition, liabilities, education planning and emergency fund provision. This module also prepares the student to develop strategies and use techniques to manage financial exposure due to personal risk. (Note: The terms risk, risk exposure and risk tolerance refer to the risk of financial loss due to personal circumstances).

On successful completion of the Financial & Risk Management Component, the student will be able to:

COLLECT THE QUANTITATIVE AND QUALITATIVE INFORMATION REQUIRED TO DEVELOP A FINANCIAL PLAN

- 3.1 Collect information regarding the client's assets and liabilities
- 3.2 Collect information regarding the client's cash flow, income and/or obligations
- 3.3 Collect information necessary to prepare a budget
- 3.4 Prepare statements of the client's net worth, cash flow and budget
- 3.5 Determine the client's propensity to save
- 3.6 Determine how the client makes spending decisions
- 3.7 Determine the client's attitudes towards debt
- 3.8 Collect details of the client's existing insurance coverage
- 3.9 Identify potential financial obligations of the client
- 3.10 Determine the client's risk management objectives
- 3.11 Determine the client's tolerance for risk exposure
- 3.12 Determine relevant lifestyle issues
- 3.13 Determine health issues
- 3.13 Determine the client's willingness to take active steps to manage financial risk

CONSIDER POTENTIAL OPPORTUNITIES AND CONSTRAINTS AND ASSESS INFORMATION TO DEVELOP STRATEGIES

- 3.14 Determine whether the client is living within financial means
- 3.15 Determine the issues relevant to the client's assets and liabilities
- 3.16 Determine the client's emergency fund provision
- 3.17 Consider potential cash management strategies for the client
- 3.18 Assess whether the emergency fund is adequate
- 3.19 Assess the impact of potential changes in income and expenses
- 3.20 Identify conflicting demands on cash flow
- 3.21 Assess financing alternatives
- 3.22 Determine characteristics of existing insurance coverage
- 3.23 Consider current and potential risk management strategies
- 3.24 Assess exposure to financial risk
- 3.25 Assess the client's risk exposure against current insurance coverage and risk management strategies
- 3.26 Assess the implications of changes to insurance coverage
- 3.27 Prioritise the client's risk management needs

SYNTHESIZE INFORMATION TO DEVELOP AND EVALUATE STRATEGIES TO CREATE A FINANCIAL PLAN

- 3.28 Develop financial management strategies
- 3.29 Evaluate advantages and disadvantages of each financial management strategy
- 3.30 Optimise strategies to make financial management recommendations
- 3.31 Prioritise action steps to assist the client in implementing financial management recommendations
- 3.32 Develop risk management strategies
- 3.33 Evaluate advantages and disadvantages of each risk management strategy
- 3.34 Optimise strategies to make risk management recommendations
- 3.35 Prioritise action steps to assist the client in implementing risk management recommendations

Topic List - Financial & Risk Management

1. **Personal Financial Ratios**
 - Savings to income
 - Savings rate to income
 - Debt to income
 - Debt to net worth

2. **Financing Strategies**
 - Long term and short term debt
 - Secured and unsecured debt
 - Leases
 - Refinancing
 - Prioritising debt repayment
 - Insolvency and bankruptcy

3. **Cash Flow Management**
 - Budgeting
 - Emergency Fund planning
 - Debt reduction strategies
 - Personal savings strategies
 - Government savings schemes

4. **Financial Statements**
 - Short term cash flows
 - Long term cash flows
 - Statement of Net Worth
 - Budgeting

5. **Business Financial Statements**
 - Profit and Loss Account
 - Balance Sheet
 - Cash Flow Statement

6. **Personal Protection Needs**
 - Death
 - Ill Health
 - Critical Illness
 - Medical Expenses
 - Long term care

7. **Temporary Insurances**
 - Term Insurance
 - Convertible Term Insurance
 - Indexation
 - Insurability Option
 - Renewable, Increasable & Convertible Term Insurance
 - Section 785 Term Insurance

- Pension Term Insurance
 - Family Income Benefit
 - Mortgage Protection Insurance
 - Limitations
 - Risks
 - Non payment of premia
8. **Whole of Life Assurances**
- What is Whole of Life?
 - With Profit Whole of Life
 - Low Cost Whole of Life
 - Non Profit Whole of Life
 - Unit Linked Protection Policies
 - Non forfeiture
 - Section 60 Policies
 - Limitations
 - Risks
9. **Serious Illness Insurance**
- Serious Illness Cover
 - Permanent Health Insurance
 - PHI v Serious Illness Cover
 - Risks
 - Accident Insurance
 - Medical Expense Insurance
10. **Government Ill Health Benefits**
- Disability Benefit
 - Disability Pension
11. **Business Insurances**
- Co-Directors
 - Partnerships
 - Keyperson
12. **Savings and Investment Policies**
- Unit Linked Savings Plans
 - Traditional with Profit Endowment Savings Plans
 - Endowment Mortgage Savings Plans
13. **Taxation of Policy Benefits**
- Pre 1 January 2001 Policies
 - Post 1 January 2001 Policies
14. **Legal Issues Regarding Life Insurance**
- A legal contract
 - Proposal

- Underwriting
- Acceptance
- Issue of policy
- Principle of “Utmost Good Faith”
- Principle of “Insurable Interest”
- Policy Ownership
- Payment of Claims

Module 4 – Tax & Estate Planning Learning Outcomes

Note: The law governing the various taxes in Ireland is extremely complex and detailed and the risks involved in giving tax planning advice are, therefore, significant. The object of this module will, therefore, be to ensure that a CFP certificant is fully familiar with the broad principles of the relevant taxes and is sufficiently aware of commonly used tax planning opportunities to be able to understand and to suggest possible tax minimisation strategies

The Tax and Estate Planning Component prepares the student to develop strategies and techniques to maximize the present and future value of the client's after-tax net worth and includes: the principles, current law and practice of taxation and their impact on the client's financial situation, and financial planning for individuals, couples and families in their roles as individual investors, employees and business owners.

On successful completion of the Tax and Estate Planning Component, the student will be able to:

COLLECT THE QUANTITATIVE AND QUALITATIVE INFORMATION REQUIRED TO DEVELOP A FINANCIAL PLAN

- 4.1 Collect the information necessary to establish the client's tax position
- 4.2 Identify taxable nature of assets and liabilities
- 4.3 Identify current, deferred and future tax liabilities
- 4.4 Identify parties relevant to the client's tax situation
- 4.5 Determine the client's attitudes towards taxation
- 4.6 Collect legal agreements and documents that impact estate planning strategies
- 4.7 Identify the client's estate planning objectives

4.8 Identify family dynamics and business relationships that could impact on estate planning strategies

CONSIDER POTENTIAL OPPORTUNITIES AND CONSTRAINTS AND ASSESS INFORMATION TO DEVELOP STRATEGIES

4.9 Review relevant tax and estate planning documents

4.10 Consider potential tax strategies and structures

4.11 Evaluate existing tax strategies and structures for suitability

4.12 Assess financial impact of tax and estate planning alternatives

4.13 Project net worth at death

4.14 Consider constraints to meeting the client's estate planning objectives

4.15 Consider potential estate planning strategies

4.16 Calculate potential expenses and taxes owed at death

4.17 Assess the specific needs of beneficiaries

4.18 Assess the liquidity of the estate at death

SYNTHESIZE INFORMATION TO DEVELOP AND EVALUATE STRATEGIES TO CREATE A FINANCIAL PLAN

4.19 Develop possible tax planning strategies for review by professional tax and legal advisers

4.20 Evaluate advantages and disadvantages of each tax planning strategy

4.21 Optimise strategies to make tax planning recommendations

4.22 Prioritise action steps to assist the client in implementing tax planning recommendations, in conjunction with professional tax advisers

4.23 Develop possible estate planning strategies for review by professional tax and legal advisers

4.24 Evaluate the advantages and disadvantages of each estate planning strategy

4.25 Optimise strategies to make estate planning recommendations

4.26 Prioritise action steps to assist the client in implementing estate planning recommendations, in conjunction with professional tax and legal advisers

Topic List - Tax & Estate Planning

- 1. Income Tax**
 - Introduction to Income Tax
 - Rates & Tax Credit System
 - Exemptions & Reliefs
 - Taxation of Married Couples
 - Trading Income & Partnerships
 - Capital Allowances
 - Taxation of Investments
 - Rental Income & Capital Allowance Schemes
 - Taxation of Employment Income
 - Restriction on Specified Reliefs

- 2. Capital Gains Tax**
 - Basic Principles
 - Computation Rules
 - Allowances, Reliefs & Exemptions
 - Losses
 - Share Disposals
 - Administration
 - Principles of Capital Gains Tax Planning

- 3. Capital Acquisitions Tax (Gift Tax and Inheritance Tax)**
 - Thresholds and Aggregation
 - Charge to CAT – Domicile, Residence and Ordinary Residence
 - Liability to CAT and Delivery of Return
 - Valuation of Shares for CAT
 - Valuation Date
 - Small Gift Relief
 - Agriculture Relief
 - Surviving Spouse Relief
 - Favourite Nephew Relief
 - Dwelling House Relief
 - Minor Child of a Deceased Child

- Exemption of Inheritances Taken by Parents on the Death of a Child
- Payments for Support and Education
- Insurance Policies
- “Section 60” Relief
- Government Stocks
- Business Relief
- Disclaimers
- Joint Tenants
- Free Use of Property
- Slice Principal
- Life Interests and Remainders
- Break up of Settlements

4. Corporation Tax Fundamentals

- Basic charge to corporation tax
- Administration
- Schedule D, Case I/II
- Treatment of losses and their utilisation
- Capital Allowances
- Schedule D, Case V
- Investment companies and management expenses
- Charges on income
- Deduction of income tax
- Close Companies
- Distributions and dividends withholding tax (DWT)
 - Scope of charge to corporation tax on chargeable gains
- Anti-avoidance
- Computation of capital gains tax

5. International Aspects

- Territoriality in general
- Residence and Domicile
- Double Taxation Treaties

6. Succession & Estate Planning

- Wills & Probate
- Succession Act
- Intestacy
- Trusts
- Estates
- Taxation of Trusts & Estates
- Care & Management of Trust & Estates

7. **Philanthropy**

- Principles of Estate Planning
- Personal
- Family
- Corporates
- Structures & Vehicles
- Tax Considerations

Module 5 – Retirement Planning

Learning Outcomes

The Retirement Planning Component prepares the student to develop strategies and use techniques for wealth accumulation during the client's working life and for withdrawal during retirement years, taking into consideration the structure and impact of public and private retirement plans on the client's financial plan.

On successful completion of the Retirement Planning Component, the student will be able to:

COLLECT THE QUANTITATIVE AND QUALITATIVE INFORMATION REQUIRED TO DEVELOP A FINANCIAL PLAN

- 5.1 Collect the details of potential sources of retirement income
- 5.2 Collect the details of estimated retirement expenses
- 5.3 Determine the client's retirement objectives
- 5.4 Determine the client's attitudes towards retirement
- 5.5 Determine the client's comfort with retirement planning assumptions

CONSIDER POTENTIAL OPPORTUNITIES AND CONSTRAINTS AND ASSESS INFORMATION TO DEVELOP STRATEGIES

- 5.6 Develop financial projections based on current position
- 5.7 Determine if the client's retirement objectives are realistic
- 5.8 Consider potential retirement planning strategies
- 5.9 Assess financial requirements at retirement date
- 5.10 Assess the impact of changes in assumptions on financial projections
- 5.11 Assess trade-offs necessary to meet retirement objectives

SYNTHESIZE INFORMATION TO DEVELOP AND EVALUATE STRATEGIES TO CREATE A FINANCIAL PLAN

- 5.12 Develop retirement planning strategies
- 5.13 Evaluate advantages and disadvantages of each retirement planning strategy
- 5.14 Optimise strategies to make retirement planning recommendations
- 5.15 Prioritise action steps to assist the client in implementing retirement planning recommendations

Topic List - Retirement Planning

- 1. The Need for Retirement Provision**
 - The need to replace earned income in retirement
 - Different pillars of retirement provision
 - Tax incentives for advance private provision
- 2. Government Pensions**
 - Social Insurance Benefits
 - Social Assistance Benefits
- 3. Personal Retirement Provision**
 - Personal Pensions Plans
 - Personal Retirement Savings Accounts
- 4. Employer/Employee Pension Schemes**
 - Occupational Pension Schemes
 - Additional Voluntary Contributions (AVCs)
 - Small Self-Administered Pension Schemes (SSAPs)
- 5. Retirement Benefit Arrangements**
 - Tax-free cash
 - Taxable cash
 - Annuities
 - Approved Retirement Funds (ARFs)
- 6. Pension Fund Limits**
 - Retirement benefit options
 - Tax-free lump sum limit
 - Tax Relieved Pension Fund limit
- 7. Pension Fund Investment**
 - Overview
 - Collective Investment
 - Segregated investment management

- Investment management styles
- 8. **Investment Restrictions**
 - Approved Retirement Funds
 - PRSAs
 - Occupational Pension Schemes
- 9. **Marriage Breakdown and Pension Adjustment Orders (PAOs)**
 - What is a PAO?
 - What benefits can be covered by a PAO?
 - Who can apply for a PAO?
 - Who can benefit from a PAO?
- 10. **Regulation of Pension Arrangements**
 - Regulatory bodies
 - Regulation of occupational pension schemes
 - Pensions Ombudsman
 - Whistle blowing
- 11. **Other Employee Benefits**
 - Benefits in kind
 - Share plans
 - Provision for ill health
 - Other benefits
 - Flexible benefits
- 12. **Fact-finding for Retirement Planning**
 - Pre retirement phase
 - Post retirement phase
- 13. **Retirement Planning**
 - Tax considerations
 - Retirement planning strategies
 - Pensions as tax planning tool
- 14. **Case Studies**

Module 6 – Integrated Financial Planning

Learning Outcomes

The Integrated Financial Planning Module serves as a capstone course that allows the student to engage in critical thinking, make decisions and integrate among the various Knowledge Components (Principles and Practices of Financial Planning, Financial Management, Asset & Risk Management, Tax and Estate Planning and Retirement Planning) while developing strategies, recommendations and financial plans for clients using real world situations and facts.

On successful completion of the Integrated Financial Planning Component, the student will be able to:

COLLECT THE QUANTITATIVE AND QUALITATIVE INFORMATION REQUIRED TO DEVELOP A FINANCIAL PLAN

- 6.1 Identify the client's objectives, needs and values that have financial implications
- 6.2 Identify the information for the financial plan
- 6.3 Identify the client's legal issues that affect the financial plan
- 6.4 Determine the client's attitudes and level of financial sophistication
- 6.5 Identify material changes in the client's personal and financial situation
- 6.6 Prepare information to enable analysis

CONSIDER POTENTIAL OPPORTUNITIES AND CONSTRAINTS AND ASSESS INFORMATION TO DEVELOP STRATEGIES

- 6.7 Analyse the client's objectives, needs, values and information to prioritize the financial planning components
- 6.8 Consider inter-relationships among financial planning components

6.9 Consider opportunities and constraints and assess collected information across financial planning components

6.10 Consider the impact of economic, political and regulatory environments

6.11 Measure the progress towards achievement of objectives of the financial plan

SYNTHESIZE INFORMATION TO DEVELOP AND EVALUATE STRATEGIES TO CREATE A FINANCIAL PLAN

6.12 Prioritise recommendations from the financial planning components to optimise the client's situation

6.13 Consolidate the recommendations and action steps into a financial plan

6.14 Determine the appropriate cycle of review for the financial plan

Topic List - Integrated Financial Planning

1. **Fact-finding – Collecting Required Up to Date Information Regarding**

- Resources – Assets and liabilities, income and expenses
- Attitudes
- Goals
- Relevant legal issues
- Level of financial sophistication

2. **Use of Financial Mathematics and Spreadsheets in Financial Planning**

- Financial calculators
- Spreadsheet design – efficiency and limitations
- Importance and dangers of assumptions used

3. **Segmented Financial Planning for Special Circumstances**

- Educational costs
- Disability
- Marriage breakdown and provision for

second partner

- Non-traditional families
- Terminal illness
- Redundancy
- Special needs children
- Providing for elderly parents
- Equity release for the elderly
- Long term care – self or dependents
- Business succession
- Preservation of family wealth
- Gifting to children and grandchildren
- Employee profit sharing
- Planning for single people – special considerations

4. Comprehensive Financial Planning

- Analysing information and considering inter-relationships among financial planning components
- Considering the impact of economic, political and regulatory environments
- Developing strategies, recommendations and financial plans
- Layout and presentation of financial plans
- Measuring progress towards objectives and adjusting strategies as and when appropriate

5. Multi Disciplinary Case Studies