

Educate, enable and empower

A suite of UCD accredited programmes supporting Credit Unions



A recognised
college of UCD



Who we are

IOB

IOB is a professional community of over 33,200 members who work in banking and the international financial services sector. Professional development of our members through education is at the heart of what we do. IOB provides university-level programmes to enable our members achieve and sustain their professional qualifications and Continuing Professional Development (CPD) – essential in meeting customer and regulatory expectations. More than 6,900 individuals studied with us last year and over 23,000 members are registered for CPD schemes administered by IOB.

Excellence in education – a recognised college of UCD

As a recognised college of University College Dublin (UCD) and the standout financial services educator, we offer qualifications of the highest standard. We currently offer more than 40 programmes ranging from Professional Certificates (level 7) on the National Framework of Qualifications (NFQ) to Masters' degrees (level 9). We design our programmes to be practical and relevant, and grounded in academic rigour.

Supporting the personal growth and development of Credit Union staff

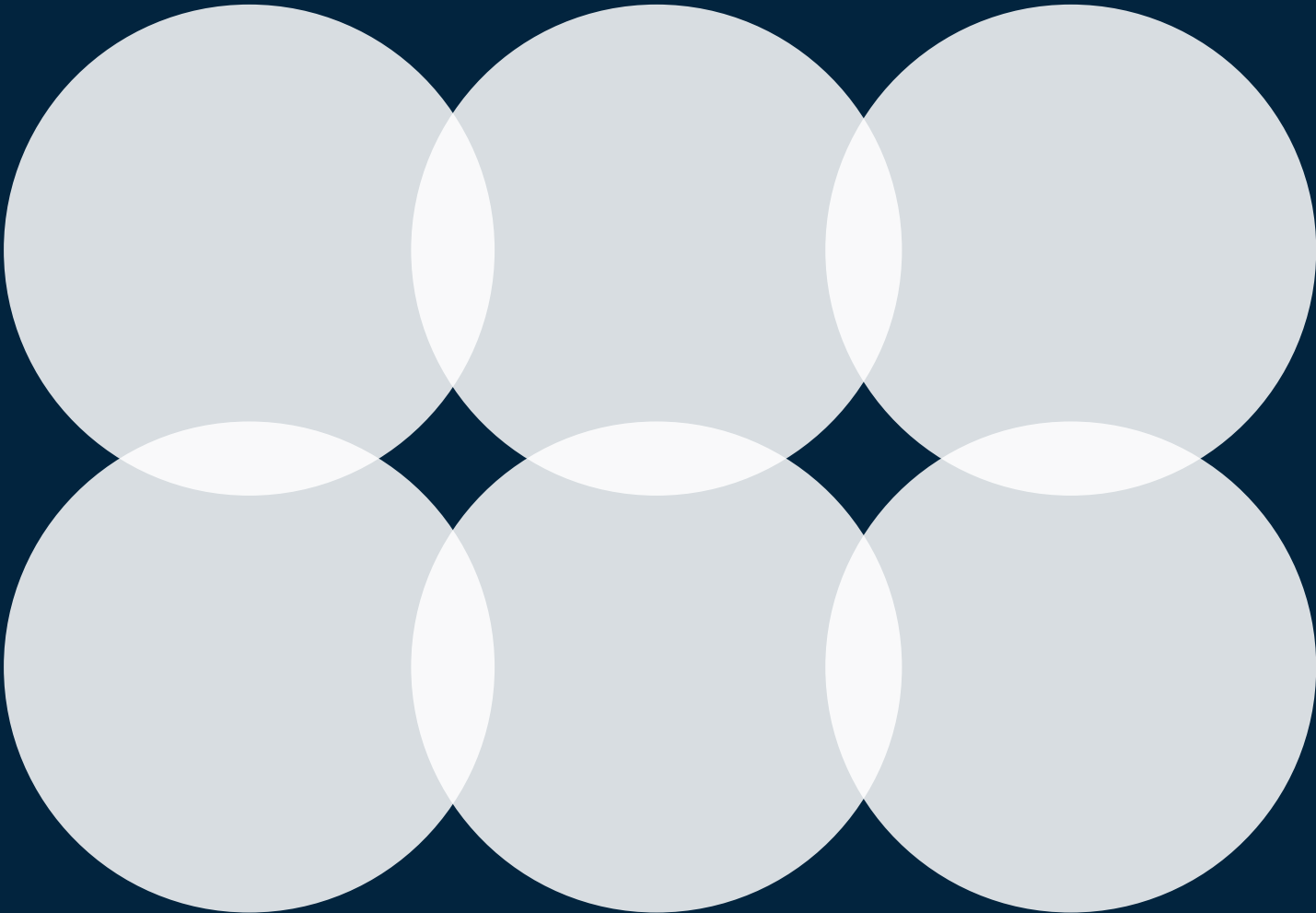
As the remit of Credit Unions continues to evolve at pace, IOB are delighted to present a suite of UCD accredited programmes designed to ensure that staff at all levels are adequately skilled and accredited, while also providing a unique pathway to specialist and leadership roles within Financial Services.

 Having recently received a qualification from IOB I now have a great knowledge and understanding of the ever-changing financial services industry. I found the resources easy to follow and the webinars were excellent. I would highly recommend taking a course with IOB, it has been very beneficial for my career development.

Catriona Reilly
Enfield Credit Union



IOB is your education partner for:



CPD

We support the needs of Credit Unions by providing relevant and practical development training. Our CPD schemes can help you meet your CPD requirements under the Central Bank’s Minimum Competency Code, and can help you to develop your career.

Continuing professional development (CPD) helps you maintain and increase the knowledge and competence you gain from both formal study and professional experience.

Keeping your qualifications and knowledge up to date enables you to meet and exceed customer and regulatory requirements.

Events

IOB provides a variety of quality digital and in-person educational and developmental events.

In 2023, we hosted over 100 events, attracting over 50,000 member registrations. Many of these events are free for our members and offer CPD relevant to IOB designations.

Contact us

If you have a question about an individual programme featured in the programme areas on this page,, please contact one of your Credit Union Relationship Managers. We would be delighted to help and provide you with further information.



Elaine Nicholson
elaine.nicholson@iob.ie



Angela O’Boyle
angela.oboyle@iob.ie



Sinéad O’Reilly
sinead.oreilly@iob.ie

Supporting the Credit Union

It is an important time for the Credit Union movement and IOB are delighted to support Credit Union staff on this journey, both as a student and afterwards as a designate.

Our UCD accredited programme, the Professional Diploma in Financial Advice is recognised by the Central Bank as fulfilling the education requirements of the Minimum Competency Code for anyone who wishes to begin a career in arranging or providing advice to consumers on specified retail financial products such as Housing Loans, Savings and Investments, Life Assurance, Pensions and Consumer Credit.

On successful completion of the Professional Diploma in Financial Advice with IOB, you will be invited to apply for the QFA (Qualified Financial Advisor) and EFA (European Financial Advisor) designations.

The QFA designation is the benchmark designation for advisors who work in the financial services sector, including the Credit Union movement.

IOB is very proud to be the only body in Ireland to offer the EFA designation alongside the QFA designation, as a result of our agreement with the European Financial Planning Association.

[Find out more about the EFA designation](#)

A badge of excellence for Financial Advisors working in Credit Unions



About the Professional Diploma in Financial Advice programme

Who is this programme for?

The Professional Diploma in Financial Advice is a six-module, level 7 qualification and is a must for all those pursuing a career in credit unions, life assurance, mortgage lending, pensions or investments. It is the industry-recognised, premier designation qualification, for financial advisors in retail financial services in the Republic of Ireland. If you wish to become a financial advisor in the future, then the Professional Diploma in Financial Advice will enhance the breadth and depth of your knowledge to provide consumers with sound professional advice.

How you will benefit?

On successful completion of this programme and on attaining the recognised professional designation, Qualified Financial Advisor (QFA), you will be able to:

- Provide advice to consumers regarding the various loan offerings available, the process involved and the implications of these offerings to consumers
- Discuss the need for, and types of, retirement provision available and the regulation and restrictions on such provision
- Describe relevant regulation that is used in the provision of financial services and the impact it has in this environment
- Explain the types of investment needs of consumers and the important issues arising as a result of these needs
- Provide advice to a consumer regarding their life assurance needs and the implications of decisions they may make
- Use analytical skills to make recommendations to clients regarding financial planning.

Key benefits of programme



NFQ: Level 7

Academic credits: 30 ECTS

Modules: 6

Awarding body: UCD

Designation: QFA

The Professional Diploma in Financial Advice comprises six modules.

1. Regulation

Identify the different forms of Regulation, relating to financial service providers, and the main regulatory bodies in Ireland and their functions. Discuss the range of regulatory rules that apply to intermediaries and/or product providers in their dealings with clients. Describe the impact of legislation relating to consumer protection, money laundering, distance marketing, data protection & privacy, investor compensation, unfair terms in consumer contracts and tax evasion. Explain the functions and powers of the Financial Services and Pensions Ombudsman.

2. Investment

Discuss the operation of the financial services markets and the impact of government economic and monetary policy on Investments. Describe the features, benefits, limitations and risks associated with the different classes of investment assets available within the Industry. Identify and discuss the basic investment principles. Demonstrate the knowledge and understanding of investments required to effectively advise clients.

3. Life Assurance

Describe the main life assurance needs of the consumer at all life stages. Explain the main features, benefits, limitations and risks of different types of life protection policies. Detail the issues involved in starting a policy and in paying out benefits. Identify the constituents of a valid Will and know the impact of the Succession Act. Discuss financial mathematics principles that underpin personal life assurance and pension products, and perform related calculations.

4. Loans

Describe the personal financial need for a loan, and the different ways in which such a need can be met by different types of loans and consumer credit on offer. Explain the features, benefits, limitations, security requirements and taxation treatment of consumer loans and credit arrangements, and their associated insurances. Discuss and demonstrate the impact of regulation on the provision of housing loans and different forms of consumer credit. Detail the steps and documentation involved in obtaining a housing loan and evaluate and recommend an appropriate housing loan option from those on offer. Identify the issues and processes involved in debt restructuring and equity release and describe the process and protocols to be adopted for the recovery of loan arrears.

5. Pensions

Explain the need for retirement provision. Describe the taxation, legislation and regulatory framework for pensions. Identify the features, benefits and risks of pension product options available to clients. Display the skills and competencies required to effectively advise clients in all areas of Pensions.

6. Financial Planning

Analyse and appraise clients' financial needs and attitude to risk. Critically evaluate different financial products' offerings and assess their relevance in structuring a financial portfolio that fulfils your clients' needs. Make an investment recommendation for a client on the basis of having assessed their needs, attitude to risk and match these against product offerings. Prepare a detailed client financial review with regard to their life stage, personal circumstances, needs and attitude to risk.

Professional designations

Whilst on your journey to the prestigious Professional Diploma in Financial Advice (QFA), it is also possible to attain Accredited Product Advisor (APA) designations along the way. An individual must pass the Regulation module and one of four other optional modules (see above). The precise APA awarded is determined by the elective modules passed. For example, those passing Regulation and Loans modules are eligible for APA (Loans) and those passing Regulation and Life Assurance modules for APA (Life Assurance). Individuals may subsequently complete additional elective modules to 'extend' their APA. For example, a person with an APA (Savings and Investments) who goes on to complete the Loans module will be eligible for the APA (Savings and Investments, Loans). A person who has achieved an APA in five product categories (i.e. completed Regulation and four other modules) must complete only the Financial Planning module to be eligible to apply for the Qualified Financial Adviser (QFA) designation.

Professional designation (APA)

Holders of the Professional Certificate in Financial Advice will be invited to apply for the APA designation (appropriate to the product module they have completed), thereby meeting the Central Bank of Ireland's Minimum Competency Code for those who wish to arrange, advise on, or undertake specified functions for one or more of the following five categories of retail financial products:

- Provide advice to consumers regarding the various loan offerings available, the process involved and the implications of these offerings to consumers
- Life assurance
- Pensions
- Savings and investments
- Housing loans, home reversion agreements and associated insurances
- Consumer credit agreements and associated insurances

Continued use of the APA designation is subject to meeting annual CPD requirements.

Professional designation (QFA)

Holders of the Professional Diploma in Financial Advice are invited to apply for the QFA designation thereby meeting the Central Bank of Ireland's Minimum Competency Code for those who wish to arrange, advise on, or undertake specified functions for the following five categories of retail financial products:

- Life assurance
- Pensions
- Savings and investments
- Housing loans, home reversion agreements and associated insurances
- Consumer credit agreements and associated insurances

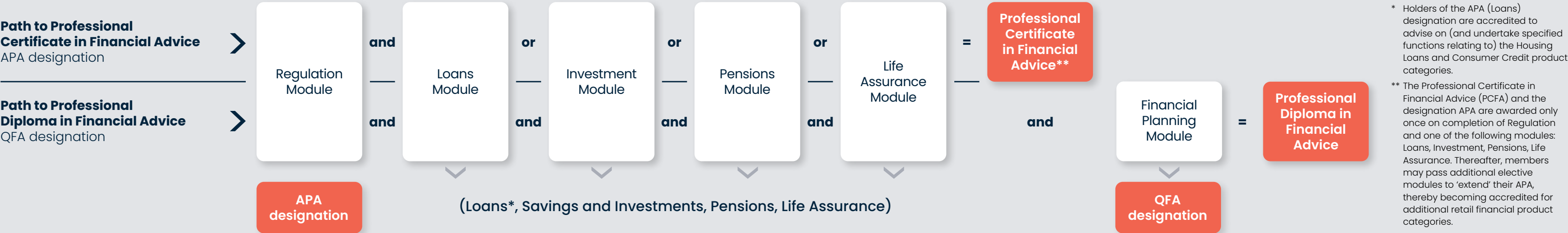
Continued use of the QFA designation is subject to meeting annual CPD requirements.

Professional designation (EFA)

The European Financial Advisor™ designation is offered by the European Financial Planning Association (EFPA). The EFPA is the largest licensing, standard setting and certification body for financial planners and advisers in Europe. The primary mission of the EFPA is to create common certification pathways across Europe.

QFA designates who are active members of IOB now also hold an additional recognised European designation at no additional cost and with no requirement to undertake any further examinations or CPD. As a holder of the EFA designation, you are part of a European-wide community of financial advisers.

Path to APA and QFA designation



Further Information

Award from University College Dublin

When you successfully complete this programme, you will be awarded a Professional Diploma in Financial Advice from UCD.

This is a level 7 qualification on the National Framework of Qualifications.

Professional Designation

Upon completion of the programme, you will be invited to apply for the Qualified Financial Advisor (QFA) designation.

Entry requirements

The minimum entry requirements to the Professional Diploma in Financial Advice are as follows:

- Five passes in the Leaving Certificate, including English and Mathematics
- Five O Level or GCSE passes, including English Language and Mathematics
- IOB will also consider applications on a mature candidate basis from applicants who are 23 years of age before the date of their application for admission to the programme
- To enrol for the Financial Planning module, candidates must have enrolled for, passed or be exempt from the first five modules: Regulation, Life Assurance, Loans, Investment and Pensions.

Professional body membership

You must be a member, or become a member of IOB to undertake this programme.

Online delivery

The programme is delivered online, so you can study at a time and pace that suits you.

Online assessment

The modules Regulation, Life Assurance, Loans, Investment and Pensions are assessed at the end of the trimester with an online exam consisting of 100 multiple choice questions. The exam duration for each module is 120 minutes.

The Financial Planning module is assessed at the end of the trimester with an online exam consisting of written case study and essay style questions. The exam duration is 150 minutes.

Fees

€350 per module.

How to enrol

To enrol online, visit iob.ie/programme/financial-advice-qfa

Contact us

Further information on this programme is available from:

Ann Hodgins
Programme Manager

E: education@iob.ie

IOB Learn

Your personalised learning platform and mobile app

Access exclusive content

Review the latest industry insights and thought leadership on financial services. Follow content channels in topics such as risk, compliance, digital innovation and ESG to stay up to date with sector trends and best practices.

Learn at your own pace

Learn at a time and pace that suits you with the full library of archived IOB events and webinars. IOB Learn is your ticket to the conversations that matter.

Explore your module and CPD resources

Find your module materials, resources and CPD content for professional designations on one dedicated platform.

Further Information

IOB

1 North Wall Quay,
Dublin 1, D01 T8Y1, Ireland

Phone: +353 (0)1 611 6500

Email: info@iob.ie

iob.ie



A recognised
college of UCD