

Assessment plan: Paraplanner

1. Introduction and Overview

This is an apprenticeship in paraplanning; a professionally qualified technical support role in Financial Adviser businesses. The role of the Paraplanner is to assist the Financial Adviser in researching analysing and preparing compliant financial reports for clients that verify the recommendations made in accordance with the company investment philosophy.

It is designed as either an entry role for businesses wishing to develop a professional Paraplanner with no previous experience, although it is also a potential progression route from (the entry level) Financial Services Administrator apprenticeship. Additionally, as there is increasing demand for competent Paraplanners, this will also be attractive to part qualified staff or those having gained general administration experience, who's employers have traditionally found it difficult to provide a formal training structure to facilitate progress into this role.

Upon completion, there is the potential to develop further into the role of Senior Paraplanner (which requires a broader level of industry experience, with strategic input and a wider range of technical knowledge supported by further qualifications), or other highly technical roles within advice or product provider businesses, including the regulated role of a Financial Adviser.

The development of the apprenticeship has been driven by an employer steering group, containing a wide range of employers (from large national Financial Advice businesses through to small specialist outsourced Paraplanning firms) supported by 2 Professional Bodies; The Chartered Insurance Institute (CII), The Institute of Financial Planning (FPSB UK) and The *ifs* University College, who supply the qualifications required by this role. Three training providers with specialist Financial Services experience have also been key contributors to the development of this assessment plan. Finally, the apprenticeship also has the support of the Personal Finance Society & the Association of Professional Financial Advisers (the trade bodies for the sector).

The principles driving the design of the assessment plan are as follows:

1. Assessment process should add value to both the apprentice and the employer, by complementing and building on normal performance management and development tools.
2. It should enable and encourage progression and continuous professional development by being linked to professional exams and recognition.
3. It should position the apprenticeship not just as a job, but as the starting point for a career in the sector – assessment at the end marks a clear recognition of achievements, on which the individual can build.

High Level Assessment model – The learner journey:

i. On-programme Learning

The on-programme stage has been designed to integrate with and support the Employer’s existing Performance Management processes.

The Training Provider’s role during the on-programme stage is to:

- i) support the Employer, monitor progress and make interventions as required to ensure that progress is being made against the learning outcomes as described in appendix 1;
- ii) advise and agree with the Employer when the apprentice is ready to pass through the ‘Gateway’ and progress to end point assessment;
- iii) oversee the compilation of all evidence required for end point assessment including conducting reflective discussion as required;
- iv) submit all final evidence (to cover all learning outcomes) from the 3 methods of end point assessment and submit to the independent Assessment Organisation for 100% end point assessment.

The following table demonstrates the roles played by the Employer and Training Provider during the on-programme stage, using example timings (in practice these timings will be flexed to suit the individual circumstances)

Month	Apprentice	Employer / Line Manager	Training Provider
0	Understand job role and apprenticeship commitment	Deliver induction training and understand role in apprenticeship	Explain apprenticeship, roles, timetable & commitments
1-24	Works to role objectives / KPIs Develops Knowledge & skills in line with learning outcomes	Manages as any other employee including Performance Management via monthly 1 to 1s	Monitors progress; identifies gaps; supports employer and apprentice learning as required
1-18	Studies and takes exams	Supports and mentors	Supports and trains
19-20	Continues to work to role objectives / KPIs whilst developing knowledge and skills	‘Gateway’ to final assessment: Line manager and Training Provider review progress and agree whether the apprentice has achieved competency levels required against all the learning outcomes. Yes = ready to start Final Assessment / No = agree remedial plan	
20-21	If yes to Gateway, Apprentice, Line manager & Training Provider work together to agree the make up of the 2 forms of Final Assessment (Portfolio and Reflective discussion) – Training Provider signs off against the Assessment Plan requirements		

ii) End point assessment

Endpoint assessment will be provided by an independent Assessment Organisation who will have 100% accountability for the formal assessment of the apprentice and the decision of pass, fail or distinction.

Any organisation is eligible to deliver assessment services against this standard, by meeting the requirements of the SFA's Register of Apprenticeship Assessment Organisations. Individual employers must select an organisation from that register to deliver assessment services for this standard. Trailblazer Employers strongly recommend that you select a Professional Body to undertake the end point assessment.

Month	Apprentice	Employer / Line Manager	Training Provider
22-24	Continues in role as normal and takes responsibility for compiling portfolio of work completed	Continues to manage using Performance Management process and monthly 1 to 1s	Works with Apprentice and Line Manager to ensure satisfactory progress in the Final Assessment (Portfolio and Reflective Discussion)
24	Completes all work and prepares for submission to the independent assessment organisation for end point assessment	Continues to manage using Performance Management process and monthly 1 to 1s	Checks submission, administers as required and submits to independent assessment organisation for end point assessment

Evidence of competence against all learning outcomes is compiled by the apprentice and training provider using the methods of assessment (Portfolio, case studies and reflective discussion) and submitted to the **independent Assessment Organisation** for end point assessment.

Month	Assessment Organisation	Employer / Apprentice	Training Provider
25	Assesses the submission and makes decision on Fail / Pass / Distinction	Receives result from the independent assessment organisation	Reviews result with Line Manager and agrees next steps with Line Manager as required: Fail = Discuss plan for further Assessment Pass or Distinction = Discuss progression

2. Assessment Methods

The following methodology has been designed taking into account that employers wanted a flexible approach that can be consistently applied in both large company and SME environments.

On-programme stage

Our approach to ensuring that the apprentice is on track during the apprenticeship is based on the in house Performance Management process, which is a standard and recognised way of working within the Financial Services sector.

- The Line Manager uses the Performance Management process which includes monthly 1:1 meetings to discuss progress on the apprenticeship, provide feedback and guide development. **This process will also track the progress and completion of the qualifications within the timescales allowed.** [As stated in the Standard, the required qualification for this apprenticeship is either the 'Cert PFS (Paraplanning)' with the Chartered Insurance Institute or 'Accredited Paraplanner (APP)' with the Institute of Financial Planning]

- Regular check points between the Line Manager and Training Provider (aligned with the Performance Management process) will take place to ensure that the apprentice is on track and to agree how any issues will be addressed.

The Training Provider will play an important part in supporting this by:

- i) Ensuring that both Employer and Apprentice understand the full detail of the learning journey and their respective commitments to this
- ii) Ensuring that the requirements of the apprenticeship are fully reflected in the Performance Management process, with any gaps being filled through their work with the apprentice
- iii) Supporting the Apprentice throughout the learning journey, providing advice and guidance on learning strategies and tools that will support the apprentice's preferred learning style and improve their learning agility
- iv) Supporting the line manager in their commitments to the apprenticeship and providing any training if required.

The employer group are confident that this is an effective process as this style of performance management is an accepted norm across the sector, therefore providing a consistent and reliable approach to all apprentices.

End point Assessment

The End point Assessment forms 100% of the assessment of the apprenticeship.

The focus of the End point Assessment is on the apprentice being able to prove their competence in the role of Paraplanner, through work completed in this end point assessment stage. This entails demonstrating competence in the 45 defined learning outcomes (defined as 'What Good Looks Like') derived from the skills and behaviour competencies set out in the standard; see appendix 1.

The End point Assessment will be measured using 2 assessment methods which together will provide the evidence through synoptic assessment. (It should be noted that together, these methods will assess against all the Learning Outcomes derived from the role competencies – see appendix 1 – and each method must be passed for the Apprentice to be deemed competent).

i) A portfolio of work completed during the end point assessment stage.

This can be from a range of evidence and will be collected by the Training Provider as deemed appropriate for the type of business and the apprentice's working environment. The most appropriate types would be identified through discussion with the Employer and Apprentice, taking into account the job role and internal systems and processes.

A minimum of 3 different types of evidence within this portfolio will be required to demonstrate competence and authenticate the assessment. Examples could be: written work, internal compliance audits, project work completed, formal performance review or appraisal, CPD log.

Inclusion of case studies in the Portfolio

Due to the technical nature of the role and the range of business sizes / environments, pre-written case studies can also be used as a type of evidence for the portfolio, to ensure that assessment can be performed across all required areas of financial planning (ie those areas that

would otherwise not be able to be evidenced in the end assessment time frame or due to business environment constraints) in order to satisfy that competence has been achieved. The independent Assessment Organisation would provide these to ensure consistency, while the Training Provider would be responsible for overseeing the apprentice's completion of these in a supervised environment to comply with the independent Assessment Organisation's invigilation requirements.

ii) Reflective discussion

The reflective discussion will take the form of a structured interview with the Training Provider to explore the content of the portfolio and the learner journey in more detail. The purpose of the discussion is to:

- clarify any questions the assessor has about the evidence presented in the portfolio;
- evidence any aspects of the standard that are not already evidenced in the portfolio through discussion of how the Apprentice performs their role;
- discuss how the Apprentice has progressed in their role, what they have done and their approach to their work

The discussion will be voice recorded and uploaded to the learner's electronic portfolio, for submission, along with the portfolio of work and any case studies completed, for end point assessment by the independent Assessment Organisation.

A briefing document will be developed by the independent Assessment Organisation to provide the Training Provider with a guide to the format of the discussion. This will ensure that consistent approaches are taken to record appropriate evidence, in a format that meets with the independent Assessment Organisation's submission guidelines.

Key requirements in the end point assessment:

The percentage of learning outcomes covered by each of the components has been deliberately left flexible, subject to the requirements below, as the balance will vary according to the size and style of business of the employer. However as a guide, it is recommended that c 2/3 of the learning outcomes (ie 30 of the 45) should be evidenced through the portfolio with the balance through professional discussion. Ultimately the independent assessment organisation will decide if the balance is appropriate to demonstrating full competence in the role.

The Training Provider will use their expertise to recognise that all apprentices must be given comparable opportunities to demonstrate their competence irrespective of their employment environment.

Consistency of assessment across the different working environments (to ensure that all Apprentices receive fair and comparable assessment) will ultimately be achieved by the independent Assessment Organisation using their cross sector assessment experience of different types and sizes of business in the following two ways:

i) by offering help and guidance to Training providers when they are considering and advising the Employer and Apprentice on selection of the most appropriate assessment methods for their circumstances, and

ii) through their own quality assurance processes which include monitoring and evaluating evidence of consistent performance levels across all apprentice assessments for the Paraplanner role.

Gateway to End point Assessment & timings:

The Line Manager and Training Provider will jointly assess the Apprentice's readiness to move to end point assessment from approximately 4 months from the projected completion date. This stage is known as the 'gateway' in which the on-programme learning is reviewed against the learning outcomes. It allows time to plan for how the 3 assessment methods will be most effectively applied (depending on the employers particular business model) to provide evidence of competence in the role. If the apprentice is considered ready to progress then they can move to End Assessment.

The Training Provider Role:

The Training Providers will again play a key part in overseeing the end point assessment process by:

- i) Taking responsibility for organising and coordinating the process
- ii) Providing support to the Line Manager to ensure a full understanding of the assessment methods, tools and submission requirements to enable the apprentice's journey to end point assessment

Training Providers have been involved in the development of this assessment plan and feel that this is an area where they can bring their experience to bear and really add value to the employer. Consistency of approach by Training Providers will be achieved through the independent Assessment Organisation's quality assurance processes.

Training Providers involved delivering this apprenticeship, **would have to be specialists in Financial Services & their trainers would be required to have qualifications at or working towards the level 4 Diploma, with a minimum requirement of passes in the exams required for this standard.** This would be verified as part of the independent Assessment Organisation's quality assurance processes and would be a key requirement for any employer in selecting a Training Provider partner.

3. Ensuring Independence / Impartiality

Independence is provided by the independent Assessment Organisation being 100% responsible and accountable for the end point assessment and the decision of fail, pass, or distinction. All evidence used in the end point assessment (whether paper based, ePortfolio or audio recordings) will have been sent to the independent Assessment Organisation for this end point independent result to be assessed and the result determined.

In taking on the lead role in assessment, the Employers require the Assessment Organisation to have:

Understanding of the sector and the assessment requirements for this Standard, together with the expertise to administer the Assessment Tools required.

- Capability to deliver assessments at the scale and with the levels of service required, giving confidence that this is a strategic part of their business.
- Geographical coverage required.
- Assessors with the requisite background and working towards relevant qualifications to be both credible and effective.
- Robust internal verification and quality assurance processes that can ensure the end point assessment is of the required standard.

The independent Assessment Organisation's role:

- Independent view as they will not have had any prior involvement with the apprentice.
- Brings added rigour & consistency to the assessment through their wider industry perspective, knowledge and experience
- Provides reference and guidance to Training Providers during delivery eg when the Training Provider makes decisions on flexibility within the assessment model, thereby ensuring comparability and fairness across all types of employers, roles & environments
- Assesses all end point assessment evidence provided and makes Fail/Pass/Distinction decision
- Provides rigorous appeals process
- Provides quality assurance and governance (see consistency below)

4. Delivering Consistent (Reliable) Judgments

The workplace focus of the portfolio & reflective discussion in this apprenticeship means that the evidence provided will vary depending on the role that each apprentice has within their employer.

At the core of ensuring that judgments on role competence are consistent, will be the 45 Learning Outcomes (see Appendix 1, Columns 1 and 2) which define what is required for each of the Knowledge, Skill & Behaviour areas to be assessed during synoptic assessment.

A robust scoring matrix will be created by the independent Assessment Organisation, to evaluate the evidence from the assessment methods cumulatively against the learning outcomes. Again this method has been chosen as employers are used to this approach which is accepted best practice for assessing performance in the Financial Services sector. Each area will be scored to identify whether the apprentice has met or exceeded the learning outcome.

In practice the tools for assessment will be developed, agreed and approved by the independent Assessment Organisation in order to provide reliability and consistency of judgements. An example of the type of tool that could be used for assessment is given in Appendix 2. These tools will be standardised and approved by the Employers before being trialled and confirmed as suitable for implementation. Particular attention will be paid to ensuring that the tools are consistent and produce comparable results.

To ensure that any assessor is competent they will be trained in the assessment process and will also have to meet certain criteria which may be contained within an occupational CV and will include:

- Understanding of the sector and of the role covered by the apprenticeship.
- Depth of expertise to assess all areas of the Standard.
- Understanding of the qualifications within the apprenticeship.
- Holding, or working towards a relevant qualification.

The assessor will be trained / approved by the Assessment Organisation to ensure that they are capable of using the tools developed for assessment in a fair and consistent manner to make reliable judgments.

5. Delivering Accurate (Valid) Judgments

The entire End point Assessment is focused on the competence of the apprentice in the role, as evidenced by their ability to demonstrate the knowledge, skills and behaviours as set out in the Detailed Standard.

The methods chosen for the End point Assessment build a comprehensive picture of competence through objective assessment against the Detailed Standard and the 45 defined learning outcomes. Validity of judgements is further ensured through the flexibility in the balance of the 2 methods of end point assessment (built in to ensure that the methodology & evidence recorded is appropriate to the business in which the apprentice is working and the apprentice's role within that business model).

Finally, validity of judgement is ensured through the experience and expertise of the independent Assessment Organisation, its understanding of the sector and the assessment requirements for this Standard, together with the expertise to administer the Assessment Tools required.

6. Synoptic Assessment

The two components of the End point Assessment and the assessment tools being used in this apprenticeship all require the apprentice to demonstrate their knowledge, skills and behaviours in an integrated manner to deliver the learning outcomes required to meet the standard.

The assessors will build a cumulative and holistic picture, from the chosen components of the End point Assessment, of how well the apprentice meets or exceeds the standard.

7. Graded Assessments

Our standard says that we will have 2 levels of achievement within this apprenticeship: Pass and Distinction.

A Distinction will be awarded using the assessment matrix described above (see distinction differentiator column in the example matrix in appendix 2). In order to achieve this, the apprentice will have to achieve a minimum of 2 distinction marks for learning outcomes from each of the 5 skills and 5 behaviour competencies in the standard. (The knowledge competencies are considered as pass or fail, with no distinction differentiator.)

8. Affordability & Flexibility

In developing this assessment approach employers have consistently sought to keep the approach simple but effective, to use existing work-based performance assessment wherever possible and to avoid duplication or the need for adding additional personnel into the assessment process.

This has led to a well-defined, cost-effective and deliverable process that employers will find easy to understand and apply to their business environment. Where additional support is required (for instance, in small businesses where Performance Management processes may not be as well defined, or line management skills may be less developed) the Training Provider can step in to offer their expertise.

The **flexibility** built into this assessment model is critical to its ability to cater for both large and SME businesses. The following key points deliver this flexibility:

- Flexibility in the company specific design of the make-up of end point assessment (within the agreed 3 component criteria)
- Option to flex the amount of support required from the training provider – can be discussed and tailored (utilising the training provider’s expertise) during contract discussions

This flexibility will make this an affordable apprenticeship model for small and large businesses alike.

The cost of end point assessment is estimated to be no more than 20% of the overall cost of funding this apprenticeship.

9. Manageability / Feasibility

This apprenticeship has been designed to be viable for both large and small businesses. This means that there could be large numbers and/or wide geographical take up. Existing Financial Services apprenticeship training providers are well used to dealing with this and the assessment model is a simple one to administer

- The Employer and Training Provider work together to deliver and administer the on-programme training stage, thereby providing a flexible and nimble model
- The independent Assessment Organisation assesses remotely, thereby minimising costs and removing logistical challenges

The Training Provider will have a key role to play, working with the employer, providing training as required, and administering / submitting the End point Assessment work.

10. Professional Body Recognition

Both the Chartered Insurance Institute and the Institute of Financial Planning / FPSB UK have been involved & contributed to the design of this apprenticeship throughout the development process. Each has confirmed their support of this standard and assessment plan through letters of endorsement which have been submitted to BIS.

Subject to membership requirements, apprentices will be eligible to apply for the designation ‘Cert PFS (Paraplanning)’ with the Chartered Insurance Institute or ‘Accredited Paraplanner (APP)’ with

© Crown copyright 2015 You may re-use this information (not including logos) free of charge in any format or medium, under the terms of the Open Government Licence. Visit www.nationalarchives.gov.uk/doc/open-government-licence

the Institute of Financial Planning for successfully completing this apprenticeship. These are recognised and valued industry qualifications. Furthermore, apprentices can build on this qualification to progress on to 'Chartered' status (CII) or Certified Financial Planner professional (IFP) should they wish to advance further.

Appendix 1 – Learning Outcomes: Knowledge

	Competence	WGLL - THE LEARNING OUTCOME
Knowledge		The learner consistently:
Financial Services Market	Demonstrates a good understanding of the structure of the Financial Services market, including the role of the financial adviser, the paraplanner, product providers, support services & platforms	<ol style="list-style-type: none"> 1. describe the structure of the Financial Services market 2. explain the role of financial advisers, paraplanners, product providers, support services & platforms in the financial services market place 3. explain the different options for how customers can make protection, investment and pension decisions including the difference between advice, non-advice, guidance and information only
Regulatory & Compliance	Understands the Financial Services regulatory framework, the ethics & key principles of the advice process. Knows and adheres to the systems and controls that are in place to protect the client and the company	<ol style="list-style-type: none"> 4. describe the role of the Financial Conduct Authority and other regulatory bodies which are relevant to the role 5. outline the Financial Services regulatory framework and describe the organisational policies and procedures for complying with this 6. explain the key principles of the financial advice process 7. explain the meaning and importance of ethical behaviour
Products	Demonstrates an in-depth understanding of both financial products & financial planning tools. Can identify which type and features of the financial products are appropriate to the client's needs	<ol style="list-style-type: none"> 8. explain the key features, benefits and limitations of the financial products which are relevant to the role 9. describe the financial planning tools which are relevant to the role and their purpose 10. explain the how to identify client's needs and how to match these to the most appropriate financial products
Systems and Processes	Understands and utilises all systems and processes required to deliver the role objectives. Has awareness of how these fit within the wider company and the financial advice profession	<ol style="list-style-type: none"> 11. describe the organisational policies and procedures that apply to the role and how to comply with these to deliver the role objectives 12. identify how the organisational policies and procedures that apply to the role have an impact on the wider organisation 13. identify how the organisational policies and procedures that apply to the role align to the wider financial advice profession

Appendix 1 (cont) – Learning Outcomes: Skills

	Competence	WGL- THE LEARNING OUTCOME
Skills		The learner consistently:
Quality service delivery	Consistently develops and delivers excellent service to customers, colleagues & advisers, supporting the products / services provided and adhering to 'Treating Customers Fairly' principles at all times.	<ol style="list-style-type: none"> 1. demonstrates an in depth understanding of the needs of customers, colleagues and advisers and responds in a timely and accurate fashion within service standards. 2. demonstrates where they have exceeded customer expectations within the essence of TCF. 3. demonstrates through revised proposals that they have checked and considered that their work meets the quality processes put in place by your firm from a regulatory, compliance and ethical perspective.
Customer communication & relationships	Develops effective relationships with customers & key contacts, handling & resolving issues through effective verbal/written/IT skills.	<ol style="list-style-type: none"> 4. demonstrates an ability to adapt technical language in a way that the client understands. 5. builds rapport with an adviser & demonstrates technical ability through explanation of their reports and recommendations. 6. prepares client reports through a variety of relevant media to support the data gathering, research, analysis and formation of the report. 7. takes ownership of issues, escalating those which cannot be solved, highlighting potential solutions & follows through to ensure action has been taken.
Team working & collaboration	Understands role within team & impact on others. Consistently endeavours to support colleagues & collaborate to achieve results.	<ol style="list-style-type: none"> 8. is an enthusiastic and positive team member & can demonstrate the value they bring to their team/workplace. 9. shares knowledge, ideas and experiences with the wider team to assist in continuous improvement. 10. demonstrates an open and honest communication style. 11. Identifies and communicates solutions to help their team achieve results.
Planning & prioritising	Successfully analyses and plans in order to deliver good outcomes for the business.	<ol style="list-style-type: none"> 12. prioritises time and activities accordingly, managing resources as appropriate to deliver good outcomes for both the customer & the business. 13. flags concerns & potential solutions before crises arise, when concerned about workloads or timescales 14. demonstrates continual reprioritisation of work dependent on internal and external factors that may impact on the delivery schedule.
Using systems & Processes	Consistently adheres to systems & processes using proficient IT skills, including risk, regulatory and governance requirements.	<ol style="list-style-type: none"> 15. utilises systems accurately and appropriately. 16. demonstrates proficient use of IT systems and ensures that regulatory requirements are met.

Appendix 1 (cont) – Learning Outcomes: Behaviours

	Competence	WGLL - THE LEARNING OUTCOME
Behaviours		The learner consistently:
Honesty & integrity	Truthful, sincere in their actions and doing the right thing (even when not the easiest).	<ol style="list-style-type: none"> 1. demonstrates integrity and ethical behaviour in the way they do their job. 2. acts in an open and honest way. 3. works in the Clients' best interests.
Adaptability	Willingness to accept changing priorities and work patterns when new jobs need to be done, or requirements change.	<ol style="list-style-type: none"> 4. demonstrates a flexible approach. 5. responds positively to change & shows willingness to refocus priorities when required. 6. suggests ways to improve how work is done and shares best practice.
Enthusiasm	Shows drive and energy in their work, when things are going well and when challenges arise.	<ol style="list-style-type: none"> 7. demonstrates a positive and constructive approach to work. 8. shows a desire to get the detail correct. 9. suggests ways to improve how work is done.
Dependability	Meets personal commitments and expectations, eg completing work, timekeeping.	<ol style="list-style-type: none"> 10. plans and delivers work accurately in line with agreed targets. 11. demonstrates tenacity in capturing all the information necessary to complete the supporting documentation. 12. demonstrates attention to detail.
Personal commitment	Proactive in their own development; commitment to the job and the business.	<ol style="list-style-type: none"> 13. takes ownership & seeks ways in which to develop own knowledge and skills within the role. 14. shares knowledge and experiences with others to assist in their learning journey. 15. shows progression in developing their own career as they learn more about the job, the business and the market. 16. demonstrates a proactive approach to maintaining competence in respect of new market developments and maintains own CPD record.

Appendix 2 – Example of Assessment Matrix

Competency	What is required	Not yet achieved	WGLL – The learning outcome	Distinction differentiator
		The learner sometimes:	The learner consistently:	The learner:
Customer communication & relationships	Writes reports that include the necessary technical language but is articulated in a way that the client can understand.	<p>Demonstrates ability to simplify technical language in relation to complex products</p> <p>Shows the ability to explain the cause and resolution of complexity in relation to client's circumstances in a way that the client understands.</p>	<p>Demonstrates ability to simplify technical language in relation to complex products</p> <p>Shows the ability to explain the cause and resolution of complexity in relation to client's circumstances in a way that the client understands.</p>	<p>Provides guidance for colleagues enabling them to simplify technical language in relation to complex products</p> <p>Shows the ability to demonstrate the cause and resolution of complexity in relation to client's circumstances in a way that the client understands, role-modelling company standards</p>