



Level 3 Certificate and Diploma in Financial Studies

Qualification handbook

Level 3 Certificate in Financial Studies (CeFS)
501/0049/X

Level 3 Diploma in Financial Studies (DipFS)
501/0048/8

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www.ifslearning.ac.uk

The *ifs* School of Finance is a not-for-profit professional body and registered charity, incorporated by Royal Charter.

About the *ifs* School of Finance

The *ifs* School of Finance is a registered charity, incorporated by Royal Charter, and has a remit to provide the financial services industry with a skilled and competent workforce while also promoting a better understanding of finance amongst consumers.

The *ifs* is the only specialist financial education body that is able to award its own taught degrees, a status that reflects the quality of all its programmes.

Its financial capability, regulatory 'licence-to-practise' and higher professional qualifications are directly informed in terms of content and learning experience by the needs of those it exists to educate. They bridge the academic/vocational divide to provide learners with essential practical skills and the conceptual and analytical abilities of academic study.

It is this unique and innovative approach that makes the *ifs* the provider of choice for organisations and individuals seeking to improve knowledge, skills and career prospects in the area of finance and financial services.

The *ifs* School of Finance:

- has a heritage in the provision of financial education spanning 130 years;
- is a modern dynamic organisation that demonstrates time after time its ability to respond effectively and speedily to the educational needs of a demanding industry;
- has a strategic remit to promote better understanding of, and confidence in, finance for all people;
- is playing a vital role in the rebuilding of trust and confidence, both in the financial system itself and in the industry that operates it;
- understands the educational needs of financial practitioners and builds programmes to meet them;
- provides education that bridges the academic and the vocational, the conceptual and the practical;
- helps individuals to improve their skills, performance and career prospects.

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1 About this document

The purpose of this handbook is to:

- give Examinations Officers relevant and up-to-date information concerning the Level 3 Certificate in Financial Studies (CeFS) and the Diploma in Financial Studies (DipFS);
- act as a reference document, providing a clear guide for the delivery of our qualifications;
- act as a procedures manual; and
- act as a quick reference guide for deadlines.

Reference to this handbook is essential to administer the Financial Capability qualifications effectively.

The Examinations Officer must ensure that all relevant information is brought to the attention of those staff concerned with the delivery of our qualifications.

2 About the qualifications

2.1 Aim of the qualifications

The **ifs** Level 3 Certificate in Financial Studies (CeFS) has been designed to encourage learners to be inspired to meet their lifetime aspirations. This will be achieved by teaching them to apply the appropriate solution(s) from a wide range available within the evolving financial services marketplace.

On completion of this qualification, learners will be able to:

- appreciate the benefits that can be derived from financial services products, and how these can contribute to achieving their personal aspirations;
- develop an awareness of risk and reward, and the obligations associated with different financial solutions;
- understand the concept of 'money' in all its forms, and how the value is subject to time and circumstance;
- understand the scope of the financial services industry and how it impacts upon the individual;
- appreciate how different external factors impact upon the individual directly and indirectly;
- compare and contrast a range of financial solutions and draw reasoned, informed and sound financial judgements in particular contexts.

The **ifs** Level 3 Diploma in Financial Studies (DipFS) has been designed to enable individuals to translate and develop the knowledge and skills gained by achieving the **ifs** Level 3 Certificate in Financial Studies (CeFS) to the wider financial environment. It will also enhance their financial capability by helping them to understand issues from perspectives beyond their own, including that of the providers of financial services, and to appreciate the consequences of decisions and their impact upon their own and others' personal financial footprints.

On completion of the qualification, learners will be able to:

- understand the need for personal budgeting and be able to create and monitor an appropriate personal financial plan;
- understand financial product types and mixes available to the individual and assess their suitability and affordability to support a personal financial plan and changing personal circumstances;
- understand the wider financial environment, its key impacting factors and its application to a variety of different groups of people from a range of cultures, different socio-economic groupings and at different stages in their life cycle;
- appreciate a financial provider's perspective and their aims and objectives;
- understand how providers develop products to suit different customer groups and be able to analyse this;
- develop an understanding of financial products, including the more complex products such as pensions and investments, how they will suit different individual needs, wants and aspirations, and how providers retain and attract customers;
- appreciate the factors, such as ethical considerations, that will influence and change the financial marketplace;
- explain the benefits of an efficient and effective financial services industry.

2 About the qualifications

2.2 The structure of the qualifications

Learners must achieve a pass in all relevant units, according to the published regulations, in the registered academic year(s) to receive the qualifications.

Entry requirements

For the **ifs** Level 3 Certificate in Financial Studies there are no specified entry requirements. The level of achievement required to obtain the award is equivalent to that of AS level qualifications. Learners need to be satisfied of their ability to study, in English, at this level.

For entry on to the **ifs** Level 3 Diploma in Financial Studies, learners must have studied and achieved a pass in the **ifs** Level 3 Certificate in Financial Studies. Learners should be aware that the level of achievement required to obtain the award is equivalent to that of A2 level qualifications. Learners need to be satisfied of their ability to study, in English, at this level.

2 About the qualifications

2.3 Important information for the 2011/12 academic year

The dates below are suggested by the *ifs School of Finance* to Centres delivering in a standard way, ie courses of study that take one academic year to complete.

Month	Event/Task
July 2011	
	Registration opens for the 2011–12 course of study.
August/ September 2011	
	<ul style="list-style-type: none"> Materials available on 'my studies' (via my ifslearning).
October 2011	
Late September/ early October	<i>ifs</i> Examinations Officer Liaison Days to take place. For more details please contact fcexams@ifslearning.ac.uk .
1 October	Examinations for Units 1 and 2 available from this date.
28 October	<ul style="list-style-type: none"> Final deadline for submission of registrations to the ifs. Your Examinations Officer must submit the registration forms electronically. The <i>ifs</i> must receive your registrations at least four weeks before your learners' first examination is due to take place. Centres wishing to deliver examinations via <i>ifs e-test</i>TM must state this on their registration form. Requests for reasonable adjustments must be made at the time of registration or at least six weeks prior to learners sitting an examination.
November 2011	
	<ul style="list-style-type: none"> Learners should aim to make their first attempt at the Unit 1 examination this month. Invoices sent to schools/colleges. Tutors interested in becoming Assistant Examiners (markers) for CeFS and DipFS 2012 Unit 3 examinations should submit their CV to fcexaminers@ifslearning.ac.uk.

December 2011	
	<ul style="list-style-type: none"> Start delivering Unit 2.
30 December	<ul style="list-style-type: none"> Deadline for entering learners for the February CeFS Unit 3 examination. CeFS learners wishing to sit the Unit 3 examination in February must have taken the examinations for Units 1 and 2 by this date. Please note: Once a learner has taken Unit 3 they are no longer eligible to resit Units 1 and 2 (eg to improve their grade). Deadline for reasonable adjustment forms relating to February CeFS Unit 3 examination to be received by the ifs.
February 2012	
	Learners intending to sit the Unit 3 examination for CeFS <i>or</i> DipFS in May should aim to make their first attempt at the Unit 2 examination in February.
7 February	CeFS Unit 3 examination. Note that this is a written examination and it is held on a specific date.
10 February	Examination papers from the February CeFS Unit 3 examination will be available to view in the 'my studies' area of my ifslearning .
24 February	Deadline for reasonable adjustment forms relating to the May Unit 3 examination for CeFS <i>and</i> DipFS to be received by the ifs .
March 2012	
	CeFS and DipFS Unit 3 examination preparation days <i>for tutors</i> take place in early March (more details will be available January 2012).
1 March	<ul style="list-style-type: none"> Deadline for booking examinations for Units 1 and 2. All learners eligible to sit Unit 3 for the first time in May will be entered for the examination automatically. The ifs will send to your Examinations Officer a draft attendance register of learners eligible to sit Unit 3. You should notify the ifs immediately of any amendments eg withdrawals.
1 March	Grade bands for the February CeFS examination published on my ifslearning .
23 March	<ul style="list-style-type: none"> All Unit 1 and 2 examinations (including resits) need to be completed by this date. Deadline for Examination Officers to inform the ifs of learners who sat Unit 3 in February and wish to resit in May.
27 March	Pre-released material for the DipFS Unit 3 May examination available online only via 'my studies' on my ifslearning .

May 2012	
8 May	Unit 3 examinations for CeFS and DipFS. Note that these are written examinations held on a specific date.
11 May	Examination papers from the CeFS/DipFS Unit 3 May examination will be available to view in 'my studies' on my ifslearning .
22 May	Pre-released material for the DipFS Unit 3 July examination available online only via 'my studies' on my ifslearning .
June 2012	
	ifs Financial Capability tutor days take place in June. For more information please contact us by emailing tutordevelopment@ifslearning.ac.uk .
1 June	<ul style="list-style-type: none"> Grade bands for the CeFS and DipFS Unit 3 May examinations published on my ifslearning. Examination Officers are notified by email that all learners' achievements, including results for Unit 3 and overall marks, can be found in the 'my studies' area of my ifslearning. Examination officers and teaching staff should decide whom to enter for Unit 3 resits. This may include learners who wish to improve their grade as well as those who failed their first attempt.
8 June	<ul style="list-style-type: none"> Deadline for entering learners for the July Unit 3 examination (CeFS and DipFS). Deadline for reasonable adjustment forms relating to the July Unit 3 examinations for CeFS and DipFS to be received by the ifs.
July 2012	
3 July	Unit 3 examination (CeFS and DipFS). Note that this is a written examination and it is held on a specific date.
6 July	Examination papers for the CeFS and DipFS Unit 3 July examination will be available to view in 'my studies' on my ifslearning .
27 July	Grade bands for the July sitting of the CeFS and DipFS Unit 3 examinations published on my ifslearning .
August 2012	
	<ul style="list-style-type: none"> Grades and overall performances are released. Final grades to UCAS. Certificates are issued at the start of the next academic year (2012–13). If you require certificates before this time please contact fcexams@ifslearning.ac.uk

2 About the qualifications

2.4 Sources of information and assistance

Study materials

Financial Capability qualifications are delivered entirely electronically with all materials found at www.myifslearning.com.

The site is password-restricted – access is given to the named Examinations Officer, to be shared at their discretion. Each Centre will be given a unique username and password to access materials and support resources, including:

- study materials;
- specimen papers;
- teacher guides and syllabus;
- teacher forums;
- forms and policy;
- learner results and feedback.

Each Centre is only given **one** log-in ID, so it is important that the log-in information is given to all of those staff who require it. The password is case-sensitive and if changed will affect all those who use it.

Only authorised members of staff should have access to the webpage using the Centre log-in. Learners are strictly prohibited from accessing the site using the Centre log-in details. The historical examination records for all learners are posted on to the staff areas; therefore, no learner should be allowed direct access to the staff pages.

Learner study materials

Upon registration, learners will be issued with learner cards with unique usernames and passwords. These allow them to access their own individual records and learning materials.

Examination results and records

Results for Units 1 and 2 written examinations will be available within 72 hours of our receipt of the returned materials and can be viewed on www.myifslearning.com. Learners can use their unique log-ins to view their results and a results analysis sheet. Results for Unit 3 will be available up to four weeks after the examination and will be published online along with the associated grade boundaries.

Results for learners sitting via **ifs e-test™** are available immediately at the end of the examination, and then on www.myifslearning.com once the results have been uploaded using the **e-test™** administration console. Any 'No Shows' will need to be uploaded to us after the 14-day eligibility has expired.

If there are any significant problems with regard to the papers returned to the **ifs**, the results will be delayed until these are settled to the **ifs'** satisfaction.

ifs websites

www.ifslearning.ac.uk – The public website provides information for all **ifs**-registered educational establishments, prospective educational establishments, learners and their parents, and any other interested party. It contains information on all of our qualifications and details of the current regulations, policies and forms associated with our qualifications.

www.myifslearning.com – The password-restricted site contains unique information for individuals and staff to aid study and provide feedback on examinations and results.

Problems with web access

If you experience any difficulty with logging in to *www.myifslearning.com*, please contact us via email or phone and we will provide assistance.

In the event that a password is lost or forgotten, it can be reset to default, but only at the request of the registered Examinations Officer at the Centre. This applies to both staff and learner log-in details.

Please note that it can take up to 20 minutes for passwords to return to default once they have been reset. It is then the Examination Officer's responsibility to inform those affected of the changed password.

Due to data protection restrictions, we cannot accept password reset requests directly from learners. To avoid any difficulties, we therefore recommend that learners **do not** change their passwords.

Contacting the ifs School of Finance

Main postal address **ifs School of Finance**
ifs House
4–9 Burgate Lane
Canterbury
Kent
CT1 2XJ

Customer Support (including ifs e-test™ queries)

For general queries from Examinations Officers and teaching staff:

Email: *fca@ifslearning.ac.uk*
Phone: +44 (0)1227 818609 (option 3)

Operations Team

Examination and certification queries from Examinations Officers only:

Email: *fcexams@ifslearning.ac.uk*
Phone: +44 (0)1227 818621
Fax: +44 (0)1227 784331

3 Centre requirements

3.1 Centre approval

Centre approval is the process the *ifs* uses to assess a Centre's suitability to deliver the Financial Capability qualifications. It confirms that you agree to the general requirements and have the quality and management systems in place to offer our qualifications.

For all new Centres, a Centre Approval form must be completed and returned before delivery of Financial Capability qualifications can commence. We cannot accept any learner registrations or examination requests until we have received and approved the relevant form.

A new Centre Approval form must be submitted if there has been a change to the Centre's name.

We **do not** require a Centre Approval form from Centres in Scotland that have pre-approval from the SQA.

The Centre Approval and Security Undertaking forms can be found on our website, www.ifslearning.ac.uk, in the Financial Capability downloads area.

3 Centre requirements

3.2 Security undertaking

The Security Undertaking form is used to name those members of staff who will be involved with the administration of our examinations. This **cannot** include teachers or tutors responsible for delivering the qualification, as those named on the forms will have sight of examination materials. The Security Undertaking confirms that you agree to abide by the regulations and security requirements for the examining of our qualifications and that the signatory is responsible for such.

This form should be completed by all new Centres and resubmitted whenever there is a change in examinations office personnel. The **ifs** will only accept registrations, examination requests and amendments from those persons named on the form. Requests from any other person will be refused.

The Centre Approval and Security Undertaking forms can be found on our website, www.ifslearning.ac.uk, in the Financial Capability downloads area.

3 Centre requirements

3.3 Non-standard delivery

Our Financial Capability qualifications are designed to be delivered over the course of one academic year, running from September to July to coincide with updates to syllabus, learning materials and assessments. The **ifs** assumes that you will be delivering the qualifications within one academic year and to learners of an appropriate age.

If this is not your intention, you will be required to complete and submit to us an Application for Non-Standard Delivery.

This application would cover circumstances such as:

- delivering over more than one academic year;
- delivering in a very short space of time;
- delivering to learners under the required age of 14;
- delivery of more than one qualification in the same academic year to the same learner.

Approval must be sought on a case-by-case basis and cannot be transferred to other awards or be automatically renewed. If insufficient information is provided then our operations team may contact you to discuss the application further.

This application must be submitted before delivery of our qualifications commences and we can only accept registrations once approval has been granted. When approved, the signatory is responsible for ensuring the qualification is delivered in accordance with the agreed guidelines.

The Application for Non-Standard Delivery form can be found on our website, www.ifslearning.ac.uk, in the Financial Capability downloads area.

Fast-track learners

The **ifs** recognises that some Centres may wish to allow learners to study both the Level 3 Certificate and the Diploma in one academic year. In this instance, applications should be made using the Non-standard Delivery form and will only be accepted for exceptionally gifted learners.

For further information on fast-track and learner suitability, please contact us on 01227 818609 (option 3).

The Non-Standard Delivery form can be found on our website, www.ifslearning.ac.uk, in the Financial Capability downloads area.

3 Centre requirements

3.4 Reasonable adjustments

A Reasonable Adjustment Request must be made for all learners who require special access or other arrangements in an examination. It should be submitted at least **six weeks** before you intend to sit any examinations.

Evidence must be held on file for each of the learners, including assessment details and professional recommendations. We do not need you to supply evidence at the time of application, but it should be available upon request.

The **ifs** will allow adjustments in accordance with JCQ guidelines wherever possible, for example:

- extra time;
- a reader;
- a scribe;
- changes to the paper format, including colour adjustments;
- changes to the font style, size and colour.

An application for an adjustment relating to a short-term disability must be accompanied by supporting medical evidence. Please also see 'Special consideration' on page 29 of this document.

For any requests outside of the JCQ's guidelines, please contact us to discuss further.

The Reasonable Adjustments Request form can be found on our website, **www.ifslearning.ac.uk**, in the Financial Capability downloads area.

4 Candidate entry

4.1 Registrations

The registration process

Complete the Centre Approval form if new to the **ifs** and fax to 01227 784331 or email to fca@ifslearning.ac.uk.

This is not necessary for Centres in Scotland pre-approved by the SQA.



Complete the Security Undertaking form to update details of examinations office personnel and fax to 01227 784331 or email to fca@ifslearning.ac.uk.

This should be completed by every Centre prior to delivery and after any examinations office staff changes.



Complete a Non-Standard Delivery form if deviating from standard practice (see page 14) and fax to 01227 784331 or email to fca@ifslearning.ac.uk.



Register learner details using our Registration form and email to fca@ifslearning.ac.uk.



Submit any Reasonable Adjustment Requests at the time of learner registration.



Install **ifs e-test™** if applicable and test system, or submit examination requests using the correct forms with at least 3 weeks' notice.

Submission of registrations

All learner registrations must be submitted prior to the start of tuition and at least one month prior to any examinations being scheduled.

The Examinations Officer must make all registrations. Registrations will not be accepted by anyone other than those named on the Security Undertaking.

Upon registration, all learners will be given access to the relevant online learning materials to support their studies.

Registration fee

The **ifs** Level 3 Certificate in Financial Studies (CeFS) is £120 per learner.

The **ifs** Level 3 Diploma in Financial Studies (DipFS) is £120 per learner.

For each qualification, the registration fee includes access to all materials and two examination attempts at each of the three units.

Learners may have a second attempt at each unit in order to improve their score if necessary. Tutors should assess the appropriateness of each individual learner registering for a resit and should not automatically enter all learners.

No further attempts are permitted within the registered academic year(s).

Centres will be invoiced by the **ifs** at the end of November.

All of the forms required for Centre and Candidate Registration can be found on our website, **www.ifslearning.ac.uk**, in the Financial Capability downloads area.

4 Candidate entry

4.2 Withdrawals

If learners withdraw from **ifs** qualifications, you will need to notify us as soon as possible. Please inform us by email at fcexams@ifsllearning.ac.uk. You will need to provide us with candidate names, **ifs** numbers and details of the qualification from which they are to be withdrawn. Please make clear whether the learner is being withdrawn from the entire qualification or just a single examination.

Once a learner has been withdrawn, we cannot reinstate them, so please be sure before submitting any requests.

Cancellations and refunds

The **ifs** will be happy to offer a refund for any learner registration cancelled within 28 days of registration, providing that the learner concerned has not been entered for or attempted any examinations within this period.

5 Examinations

5.1 General information

All correspondence regarding examinations must come from, and will be sent to, the Examinations Officer named on the most up-to-date Security Undertaking form. We can only accept correspondence via email to the Further Education Operations Team at fcexams@ifslearning.ac.uk.

If you have learners who require special access arrangements or have special requirements for the examination, for example, additional time, coloured paper or a separate room, details must be provided at least **six weeks** before the examination. You can provide details using the Reasonable Adjustment Request schedule. Further information can be found on page 15 of this document.

Basic, silent desktop calculators are allowed in examinations. Scientific programmable calculators or calculators with additional functionality are not permitted in the examination room.

Bilingual dictionaries are only permitted for those learners who have been in the country less than two years and for whom English is not their first language. A Reasonable Adjustment Request will need to be submitted in these circumstances. See page 15 for more information.

Examination venues

The only venue recognised by the *ifs* is the one named on the Centre Approval. If examinations are to be taken at other premises, then the *ifs* will need written notice explaining the circumstances surrounding the venue change. Each request will be considered on a case-by-case basis with no guarantee of authorisation.

Learners must take their examinations at the Centre at which they are registered. If a learner sits an examination at another Centre without prior authorisation from the *ifs*, the learner's script will not be assessed and no result will be issued.

Examination paper colours

Exam papers for the *ifs* Level 3 Certificate in Financial Studies are coloured **Green**.

Exam papers for the *ifs* Level 3 Diploma in Financial Studies are coloured **Purple**.

5 Examinations

5.2 Paper-based examinations – Units 1 and 2

Paper-based examinations for Units 1 and 2 are available on request from October 2011 until 23 March 2012.

A **minimum of three weeks'** notice is required to arrange examinations in order to give us enough time to prepare the papers and send them to you.

While three weeks is the minimum, we would be happy to accept requests as early in the academic year as possible.

Booking examinations

All examinations are to be booked using our 14–19 Examination Booking form which can be found on our website, www.ifslearning.ac.uk, in the Financial Capability downloads area.

We expect all learners to be examined as registered, either as a large cohort or as individual teaching sets. Any teaching sets must be defined upon registration. Any omissions from examination requests will be queried before the examination can be booked.

Due to restrictions on live question banks, larger cohorts will need to be examined together. If you foresee any difficulties with this, then please contact the *ifs* to discuss further.

We will send you confirmation and an attendance register by email once the examination has been scheduled. The details must be checked and any amendments advised to us as soon as possible and no less than **10 working days** before the examination.

If you have not received your confirmation within five working days of submitting your request, please contact the Further Education Operations Team at fcexams@ifslearning.ac.uk.

All examination material will be despatched to reach you at least five working days prior to the examination. Any rescheduling and amendments must be notified before the despatch deadline. Any learner withdrawn after the deadline will go down as a 'No Show' on our records.

Resits

A resit can be booked with at least three weeks' notice but cannot be booked within three weeks of the original examination sitting. Resits should be booked in the same way as described above, using our Examination Booking form.

Extenuating circumstances

If your Centre is subject to extenuating circumstances and it becomes necessary to reschedule the examination after the despatch deadline, you should complete a Special Consideration form and submit it to us at fcexams@ifslearning.ac.uk.

The Special Consideration form can be found on our website, www.ifslearning.ac.uk, in the Financial Capability downloads area.

We will only accept such requests in extreme circumstances, such as:

- extreme weather conditions;
- terrorism or other serious security concerns; or
- accidents, severe illness or hospitalisation.

We will not permit an examination to be rescheduled for a learner who is unavailable due to other educational activities.

If an examination has to be postponed for only a short time, the *ifs* will allow the Centre to retain the papers, as long as the Examinations Officer can guarantee that the security of the papers will not be compromised.

In the event of a learner being unable to attend an examination for any of the reasons outlined above, it may be appropriate to apply for Special Consideration. Further details on Special Consideration can be found on page 29 of this document.

Paper-based examination packages

Our examination papers are delivered by DHL couriers in a padded envelope, which should be used for returns and should contain the following items:

- **Cover letter and check sheet**
- **Attendance register and cover sheet**
Please check the attendance register is accurate and return it to us, clearly indicating which learners attended the examination.
- **Learner detail sheets**
These should be placed on the learners' desks prior to the examination and contain the details that must be entered into the answer sheets. If the details are incorrect, please amend and return the corrected slips with the examination papers.
- **OMR answer sheets**
These will be sent out in hard-backed/plastic envelopes, which we ask you to reuse to prevent damage during return transit. Please ensure that the correct details regarding learners and examination are entered at the top of the answer sheet, and ask learners to refrain from any unnecessary markings that would interfere with our scanning equipment.
- **Examination question papers**
The examination papers will be sealed in bags with the title of the examination visible. Please ensure that the title of the examination and the number of papers supplied matches the register.
- **DHL return bag**

Security of examination papers

The Examinations Officer must be in charge of the examination material at all times, except for when the examination is in progress.

Upon receipt of the papers, please ensure that the package has not been tampered with, and then open the package and check the contents against the checklist given above.

The package should be kept in the Centre's safe until the date of the examination.

If the package appears to have been tampered with, or if there are any discrepancies in the contents, then please contact the *ifs* immediately by phone on 01227 818609 (option 3) or by email to fcexams@ifslearning.ac.uk.

Running paper-based examinations

All examinations should be carried out in accordance with **JCQ** instructions.

The Examinations Officer should remain at the venue with the invigilator until the scheduled start time and ensure that only candidates sitting the exam enter the room.

Shortly before the start of the examination, open the bag containing the exam papers and distribute them. If the number of papers in the bag does not match the number indicated on the outside, please call us immediately on 01227 818609 (option 3).

Please ensure that the invigilator is provided with a copy of the Regulations and Announcements and that they are read aloud to the learners prior to commencement. The announcements can be found on our website, **www.ifslearning.ac.uk**, in the Financial Capability downloads section.

Once the examination has started, collect **all** spare examination papers and lock them away immediately. The Examinations Officer can then leave the venue.

Should an incident occur during the examination that may have an adverse effect on the learners' performance, the Examinations Officer must complete the conduct of examination form, which can be found on our website, **www.ifslearning.ac.uk**, in the Financial Capability downloads section.

All paperwork should be returned to us using the padded envelope and DHL bag supplied. The package should be kept securely pending collection by DHL.

The *ifs* carries out routine inspections of Centres delivering our qualifications.

5 Examinations

5.3 DHL Account information

Returning papers with DHL

All question papers must be returned along with the answer sheets. If any papers are not returned, we will require a full explanation as to the whereabouts of the missing papers, which could cause significant delays to the publication of results. Should the package not be despatched on the day of the examination, please contact us to confirm the intended despatch time and date by email to fcexams@ifsllearning.ac.uk.

Please put all items into the provided envelope and then into the DHL bag ready for collection.

You can contact DHL to arrange collection using:

+44 (0) 844 248 0844

Please **do not** use DHL's automated service. If you are connected to an automated service press '0' at any point and you will be put through to an operator.

You will be asked the following:

Account number:	130007733 UK <i>ifs School of Finance</i>
Account holder:	Steve Ansell
Receiver's details:	FE Operations Team <i>ifs House</i> 4–9 Burgate Lane Canterbury Kent CT1 2XJ 01227 818609
Details of shipment:	Time Place Contents (quote 'documents')

5 Examinations

5.4 *ifs e-test*TM examinations

*ifs e-test*TM examinations for Units 1 and 2 are available on request from 1 October 2011 until 23 March 2012.

All examinations are arranged and run using the *ifs e-test*TM server administration console. We do not require any notice before you run our examinations; however, we recommend downloading examinations 1–2 days prior to the examination date.

If you have any issues regarding *ifs e-test*TM, please contact us on +44 (0)1227 818609 option 3.

Booking examinations

*For detailed instructions on downloading examinations, please refer to the *ifs e-test*TM Financial Capability User Guide provided with your software.*

Downloaded examinations are valid for 14 days including the day of download. Be sure to download examinations only for those learners ready to sit. If an examination is not used in the 14-day period the learner will appear as a 'No Show' and will lose that attempt at their examination.

*ifs e-test*TM is a flexible system that allows for learners to be examined as a whole or in smaller groups. Due to the randomised system, two learners sitting together are unlikely to sit the same examination.

Resits

*ifs e-test*TM resits can be booked as soon as the results from the first examination have been uploaded. The process for downloading resits is identical to that for the first sitting.

Extenuating circumstances

If your centre is subject to extenuating circumstances and the examination needs to be rescheduled to a date outside of the 14-day sitting period, please contact the *ifs e-test*TM support team on 01227 818609 (option 3). If the rescheduled exam is still within the 14-day sitting period there is no need to contact the *ifs*.

In the event of a learner being unable to attend an examination it may be appropriate to apply for special consideration. Further details on special consideration can be found on page 29 of this document. Note that we cannot permit an exam to be rescheduled for a learner who is unavailable to attend due to other educational activities.

Running *ifs e-test*TM examinations

All examinations should be carried out in accordance with **JCQ** instructions.

The Examinations Officer should remain at the venue with the invigilator until the scheduled start time and ensure that only the candidates sitting the examination enter the room. The invigilator should have a copy of the *ifs e-test*TM Financial Capability User Guide.

Before any learners arrive, please ensure that the PCs are on and that the *ifs e-test*TM client software is loaded and waiting on the log-in screen. The invigilator should be logged into the *ifs e-test*TM server administration console, viewing the invigilation screen.

Shortly before the examination, distribute the sittings slips, printed from the *ifs e-test*TM server administration console. These provide the learners with their username and password for the examination.

Should an incident occur during the examination that may have an adverse effect on the learners' performance, the Examinations Officer must complete the conduct of examination form, which can be found on our website, www.ifslearning.ac.uk, in the Financial Capability downloads section.

After the results have been printed, please upload them using the *ifs e-test*TM server administration console.

5 Examinations

5.5 Unit 3

Unit 3 examinations for *ifs* Level 3 Certificate and Diploma in Financial Studies are held nationally on specified dates.

There are three sittings for CeFS Unit 3 and two sittings for DipFS Unit 3, as follows:

CeFS Unit 3 exam dates

7 February 2012

8 May 2012

3 July 2012

DipFS Unit 3 exam dates

8 May 2012

3 July 2012

The examinations must begin between 9 and 9.30 am on the published date.

Entry and eligibility for Unit 3

Entry for Unit 3 differs from other *ifs* qualifications and is run slightly differently as well. The examination is personalised to each learner with scripts marked electronically. This means that all deadlines are **final** and no amendments can be made after the deadline. The *ifs* will contact Centres to determine who should be entered. Please **check and confirm** any draft registers sent to you.

Once a learner has attempted a Unit 3 examination, they may not resit Units 1 or 2 in order to improve upon their grade.

May sitting

Learners must have passed Units 1 and 2, or qualify under the contribution rules, to be eligible to sit Unit 3. All eligible learners will be entered automatically. Please check and confirm draft registers sent to you and notify us of any withdrawals immediately.

July sitting

Only learners with a **Fail** or **No Show** status will be entered automatically. Details of any learners wishing to improve their grades must be sent to us before the deadline date of **8 June 2012**. Tutors should assess the appropriateness of each learner registering for a resit and **should not** automatically enter all learners.

Running Unit 3 examinations

Unit 3 examinations are to be run as per our other paper-based examinations, with the following amendments:

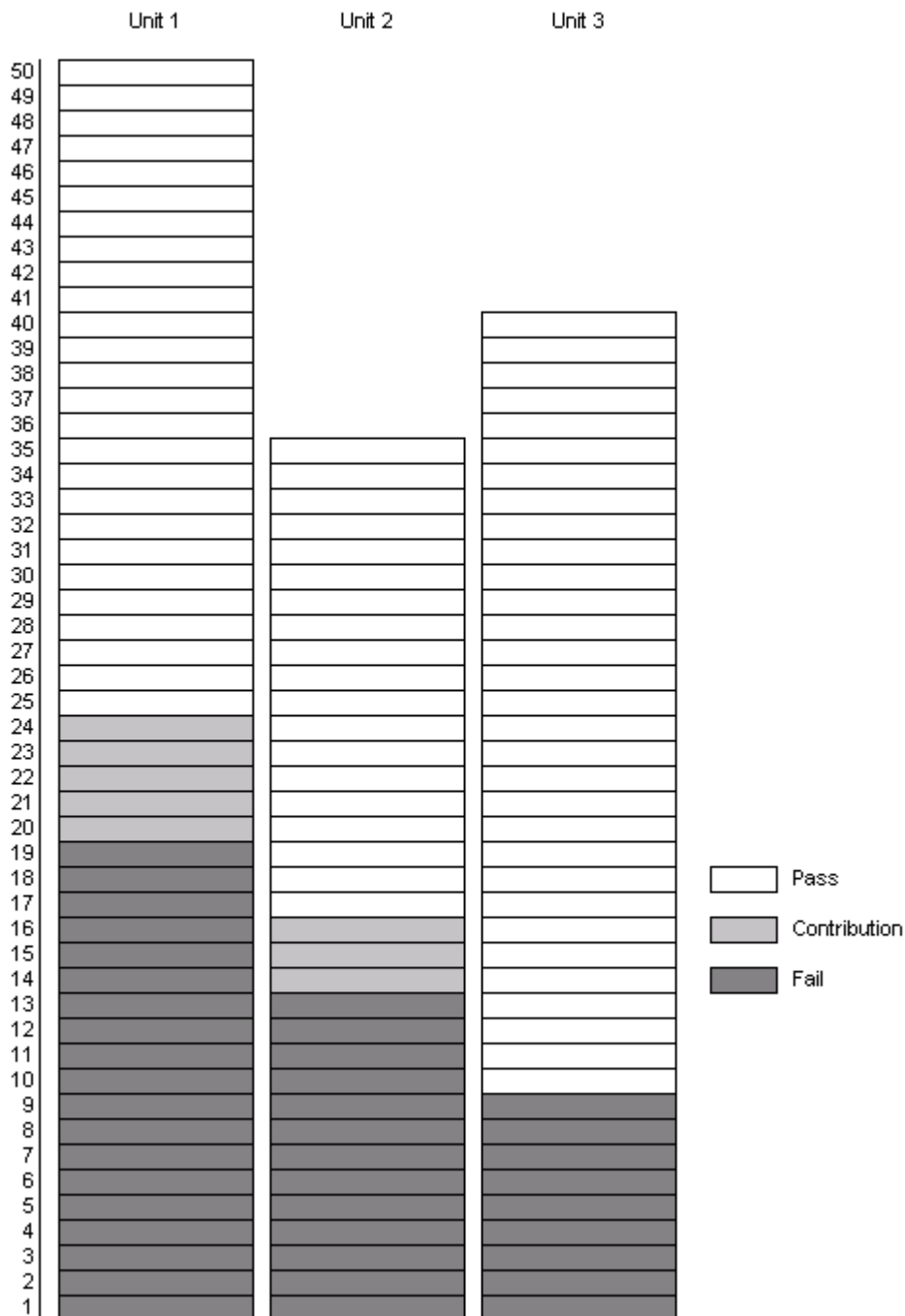
- All Unit 3 scripts are marked electronically and must be returned within 24 hours of the examination date.
- Learner registers must be returned in the provided envelope within 24 hours of the examination date.
- Question papers need not be returned and can be made available to tutors 48 hours after the examination.

Contribution

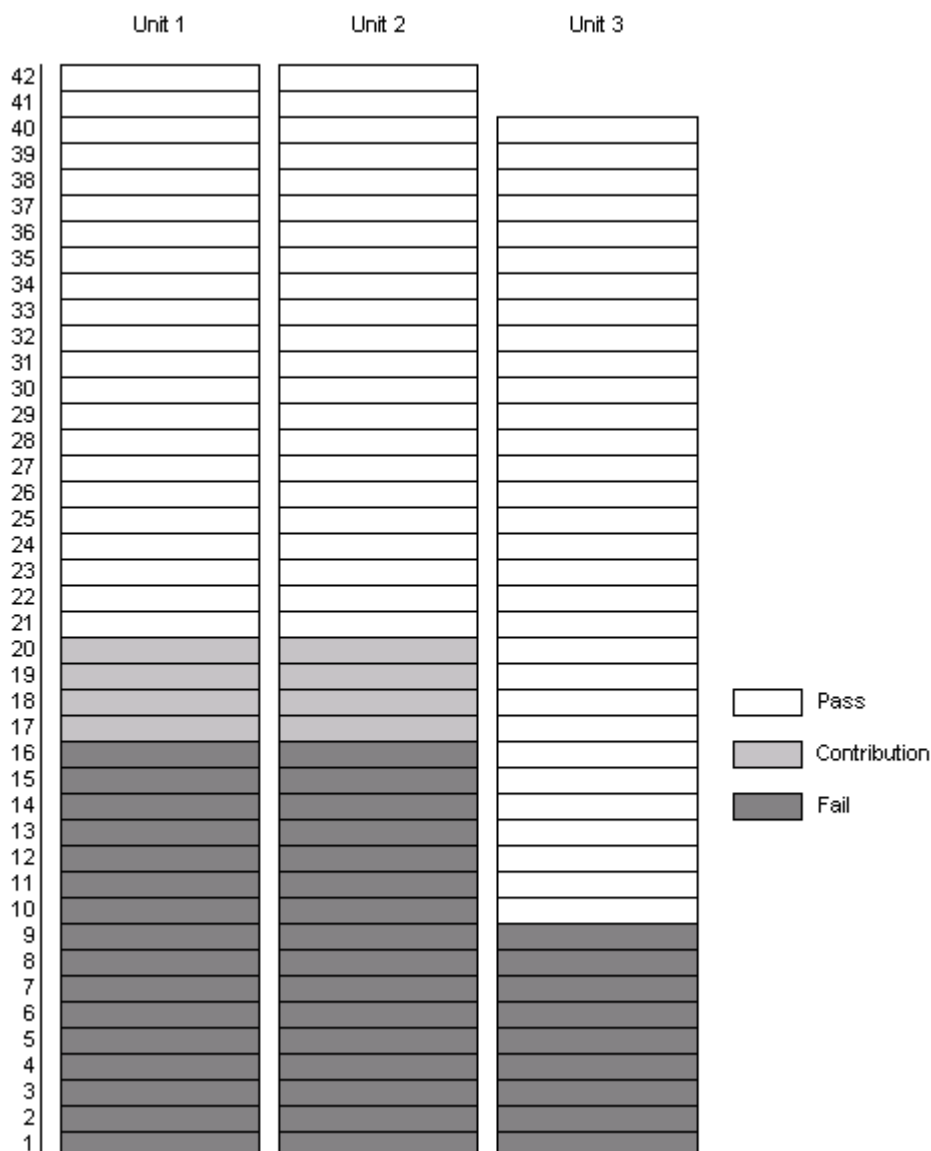
Learners who fail either Unit 1 or Unit 2 will be entitled to contribution of marks if they:

- have passed one of the units; *and*
- have had **two attempts** at passing the failed unit; *and*
- have passed Unit 3; *and*
- fall within the contribution zone for the failed unit.

CeFS



DipFS



Unforeseen circumstances

If, due to serious unforeseen circumstances, you need to reschedule a Unit 3 examination for a learner or a group, prior approval will be required from the **ifs**. The examination may only be rescheduled up to 48 hours after the original examination date.

In this event you will be required to complete and submit the standard JCQ 'Rescheduling Application Form' (JCQ Quarantine Form) as soon as possible confirming that the candidate(s) cannot communicate with any other learner who had taken or is about to take the examination.

5 Examinations

5.6 Special consideration

The Special Consideration policy deals with learners affected by adverse circumstances during an examination.

Adverse circumstances are considered to be the following:

- severe stress from exceptionally difficult family circumstances;
- a traumatic event;
- family bereavement or similar.

Other adverse circumstances that may be considered that would affect whole cohorts include:

- civil unrest;
- natural events such as flood, earthquakes or hurricanes.

No allowance can be made for:

- industrial action;
- illness of a teacher;
- shortage of teachers, resources or facilities;
- extracurricular activities or a holiday.

It is the Centre's responsibility to ensure that learners comply with the study programme and the assessment requirements. No allowances can be made for learners who begin the course of study late in the study period.

Applications

Applications for special consideration must be made **within 48 hours** of the examination, with any supporting evidence to follow no later than 10 working days after.

Where a group of learners is affected, a single form listing the learners concerned may be submitted. We will need full details of the learners, including *ifs* learner numbers.

5 Examinations

5.7 Conduct of examination form

A Conduct of Examination form should be completed at the end of any examination that has been disrupted, or in which an incident has occurred. The form will need to be signed by both the Examinations Officer and the invigilator and returned to the **ifs** along with the examination materials.

You will need to ensure that the Conduct of Examination form is completed as accurately as possible, as we will use this as evidence to support any Special Consideration requests.

The Conduct of Examination form can be found on our website, **www.ifslearning.ac.uk**, in the Financial Capability downloads area.

6 Results

6.1 Publication of results

Results for Units 1 and 2 written examinations will be available within 72 hours of our receipt of the returned materials and can be viewed on www.myifslearning.com. Learners can use their unique log-ins to view their results and a results analysis sheet.

Units 1 and 2 written papers are marked electronically; if any answer sheets are not completed correctly there will be a delay in publication of results, as manual input may be required.

Results for Units 1 and 2 via *ifs e-test*TM are available immediately after the examination, and then will appear online on www.myifslearning.com once the results have been uploaded.

Results for Unit 3 will be available up to four weeks after the examination and will be published online along with the associated grade boundaries. The proposed dates of publication are as follows:

- **1 March 2012** – grade bands for CeFS Unit 3 February examination will be published on www.myifslearning.com.
- **1 June 2012** – grade bands for CeFS and DipFS Unit 3 May examinations published on www.myifslearning.com. Examinations Officers are notified by email that all learners' achievements can be found online.
- **27 July 2012** – grade bands for CeFS and DipFS Unit 3 July examinations published on www.myifslearning.com. Examinations Officers are notified by email that all learners' achievements can be found online.
- **August** – grades and overall performances are released and details sent to UCAS. Certificates will be issued ready for the start of the following academic year.

Queries regarding results can be directed to 01227 818609 (option 3) and should only come from the Examinations Officer.

6 Results

6.2 Grade boundaries and UCAS tariff points

ifs Level 3 Certificate in Financial Studies (CeFS)

Learners must pass all three units to achieve the qualification unless they are entitled to contribution. The structure is as follows:

Why Money Matters (WMM)	25% weighting	50 marks available
Risk and Reward in Personal Finance (RAR)	35% weighting	35 marks available
Making Personal Financial Judgements (MAJ)	40% weighting	40 marks available

Uniform Mark Scheme (UMS)

A uniform mark scale has been introduced to establish grade boundaries in relation to the **ifs** School of Finance CeFS qualification. The UMS will be calculated according to grade boundaries that are set for each unit will show on www.myifslarning.com under the 'my studies' tab.

The following table indicates the relationship between uniform marks and grades (please note that UMS grades are dependent on grade boundaries assigned at the grade award meeting):

ifs Level 3 Certificate in Financial Studies (CeFS)				
Grade boundaries in terms of uniform marks according to weighting of unit				
Unit Code	WMM	RAR	MAJ	CeFS award
Weighting as % of total CeFS assessment	25%	35%	40%	
Maximum uniform mark	75	105	120	300
A	60	84	96	240
B	53	74	84	210
C	45	63	72	180
D	38	53	60	150
E	30	42	48	120
(N)*	23	32		

*Please see contribution on page 27.

Upon completion learners will have a total UMS score which will provide a grade (shaded in grey above). This can then be converted to UCAS tariff points using the table below:

Certificate in Financial Studies	Tariff points
A	60
B	50
C	40
D	30
E	20

ifs Level 3 Diploma in Financial Studies (DipFS)

Learners must hold the Certificate in Financial Studies and pass all three units to achieve the qualification unless they are entitled to contribution. The structure is as follows:

Why Money Matters (WMM)	12.5% weighting	50 marks available
Risk and Reward in Personal Finance (RAR)	17.5% weighting	35 marks available
Making Personal Financial Judgements (MAJ)	20% weighting	40 marks available
Financing the Future (FTF)	30% weighting	42 marks available
Financial Services: The Provider's Perspective (TPP)	30% weighting	42 marks available
Enhancing Financial Capability (EFC)	40% weighting	40 marks available

Uniform Mark Scheme (UMS)

A uniform mark scale has been introduced to establish grade boundaries in relation to the **ifs** School of Finance DipFS qualification. The UMS will be calculated according to grade boundaries set for each unit and will show on www.myifslarning.com under the 'my studies' tab.

The following table indicates the relationship between uniform marks and grades (please note that UMS grades may be dependent on grade boundaries assigned at the grade award meeting):

ifs Level 3 Diploma in Financial Studies (DipFS)							
Grade boundaries in terms of uniform marks according to weighting of unit							
Unit Code	WMM	RAR	MAJ	FTF	TPP	EFC	DipFS award
Weighting as % of total DipFS assessment	12.5%	17.5%	20%	15%	15%	20%	
Max uniform mark	75	105	120	90	90	120	600
A	60	84	96	72	72	96	480
B	53	74	84	63	63	84	420
C	45	63	72	54	54	72	360
D	38	53	60	45	45	60	300
E	30	42	48	36	36	48	240
(N)*				27	27		

*Please see contribution on page 27.

Upon completion of all units learners will have a total UMS score which will provide a grade (shaded in grey above). This can then be converted to UCAS tariff points using the table below:

<i>ifs</i> School of Finance Diploma in Financial Studies	Tariff points
A	120
B	100
C	80
D	60
E	40

6 Results

6.3 Results enquiries

The *ifs* offers a results enquiry service; in practice, because of the nature of the assessments, it will only apply to the marking of Unit 3 papers for CeFS and DipFS.

We offer two different levels of service:

Enquiry: the Chief Examiner will look over the marking and confirm its accuracy. In the event that the mark is altered, for better or worse, the fee will be refunded.

Enquiry and Report: as above, with the addition that the Chief Examiner will provide a report to support the decision.

Fees for the above services are currently under review. For further information, please contact the FE Operations team on 01227 818609 (option 3).

Any result enquiry requests should be sent to the *ifs* within **10 working days** of the result publication date.

The Result Enquiry form can be found on our website, www.ifslearning.ac.uk, in the Financial Capability downloads area.

We do not offer to return scripts to learners/Centres.

7 Policy and regulation

7.1 Certification

The *ifs* will automatically produce Certificates for learners who have passed the examinations, at the end of the academic year. The provision of Certificates is included in the registration fee and will cover printing and distribution. The Certificates will be sent to Examinations Officer for them to distribute accordingly.

Production and distribution

Certification normally takes place at the end of the academic year (July) with Certificates posted to Centres for the start of the next academic year.

Centres that complete the qualification before the end of the academic year can request Certificates early, *provided that every learner in the cohort has finished the qualification*. We cannot produce Certificates for half-cohorts or single learners, and we cannot allow any further examinations to be taken once we have acted upon a Certification request.

It is the Examinations Officer's responsibility to ensure the accuracy of names provided to us during the registration process, as errors cannot be rectified after the production of the Certificates. Please see below for details of replacement Certificates.

Records of Achievement

Learners who do not pass the overall qualification but pass one or more of the units are entitled to a Record of Achievement letter as evidence of their attainment. Centres may print Record of Achievement letters, which are available on **www.myifslearning.com**, shortly after the publication of grade boundaries. They can be found under each qualification on the *my studies* page.

Replacement Certificates

If the Certificate is lost or damaged through no fault of the *ifs*, then a replacement can be requested at a cost of £45. The Centre, or learner, should complete a Certificate Reissue form and return it to us with payment.

If the Centre is paying on behalf of the learner, there is the option to be invoiced through your Payer account, otherwise standard forms of payment are accepted.

The Certificate Reissue form and policy can be found on our website, **www.ifslearning.ac.uk**, in the Financial Capability downloads section.

7 Policy and regulation

7.2 The *ifs* and the JCQ

To assist Centres with the delivery of our examinations, the *ifs* adheres to the guidelines and policies set out by the Joint Council for Qualifications (JCQ). This is to ensure the security of our papers and that the management quality of examinations is maintained at all times.

The *ifs* does, however, ask Centres to pay particular attention to our schedule for requesting Reasonable Adjustments and the conduct of *e-test*TM examinations as our procedures do include some additional elements.

8 Level 3 Certificate in Financial Studies qualification specification (501/0049/X)

Method of study

Full/part-time via schools, colleges and other learning institutions with materials and additional information available by access to www.myifslearning.com.

UCAS tariff

60 points for Grade A pass.

QCA sector/subject category

15 Business, Administration and Law

15.1 Accounting and Finance

Educational aims

The *ifs* Level 3 Certificate in Financial Studies (CeFS) has been designed to encourage individuals to be inspired to meet their lifetime aspirations. This will be achieved by teaching them to apply the appropriate solution(s) from the wide range available within the evolving financial services marketplace.

The qualification will enable learners to make informed and confident decisions regarding their finances. It will help learners to become responsible borrowers and sensible savers, and to have an appreciation of the need for financial planning throughout their life.

On completion of the qualification, learners will be able to:

- appreciate the benefits that can be derived from financial services products, and how these can contribute to achieving their personal aspirations;
- develop an awareness of risk and reward, and the obligations associated with different financial solutions;
- understand the concept of 'money' in all its forms, and how the value is subject to time and circumstance;
- understand the scope of the financial services industry and how it impacts upon the individual;
- appreciate how different external factors impact upon the individual directly, and indirectly;
- compare and contrast a range of financial solutions and draw reasoned, informed and sound financial judgements in particular contexts.

Programme structure and requirements, levels, units, credits and awards

Achievement of a pass in each of the three units leads to the award of the *ifs* Level 3 Certificate in Financial Studies (CeFS).

Structure

Code	Title	QCF Level	QAN Number	GLH
WMM	Why Money Matters	3	K/501/8463	50
RAR	Risk and Reward	3	M/501/8464	50
MAJ	Making Personal Financial Judgements	3	T/501/8465	50

Unit assessment and grading

The three units of the *ifs* Level 3 Certificate in Financial Studies (CeFS) have different assessment structures, as described below.

Objective test

Units 1 and 2 are both objectively tested. Each item will require learners to choose the correct answer (key) from a choice of four possible answers. Learners should attempt all items.

Unit 1 (WMM) – the 50 questions comprise 50 standalone multiple-choice questions.

Unit 2 (RAR) – the 35 questions comprise 5 standalone multiple-choice questions and six case studies each with 5 associated questions.

Each item will be worth one mark, thus a total of 50 marks is available for Unit 1 and 35 marks for Unit 2. For both WMM and RAR, the pass mark for the objective test is 50 per cent (25 marks from the 50 available for WMM and 17 from the 35 available for RAR).

Written paper

The Unit 3 examination is a written paper, based on previously unseen case study material. Learners are required to answer one four-part question from a choice of two.

Unit 3 (MAJ) – the two questions based on case studies each have four parts: part a) is worth 5 marks; part b) 10 marks; part c) 10 marks; and part d) 15 marks.

A total of 40 marks are available for the written paper. The pass mark for the MAJ written paper is 25% (10 marks from the 40 marks available).

Grading of unit performance

The total overall mark available for Unit 1 is 50.

To achieve a pass for Unit 1, learners are required to gain a mark of 50 per cent, or 25 out of 50 marks.

The total overall mark available for Unit 2 is 35.

To achieve a pass for Unit 2, learners are required to gain a mark of 50 per cent or 17 out of 35 marks.

The total overall mark available for Unit 3 is 40.

To achieve a pass for Unit 3, learners are required to gain a mark of 25 per cent, or 10 out of 40 marks.

Resitting an examination

Learners are allowed two attempts to pass each unit examination in accordance with the published qualifications regulations.

Contribution

There is contribution for this qualification, within specific published guidelines, for learners who narrowly fail either Unit 1 or 2. A good pass in one unit can make up for a fail in another. Learners must have had both attempts at the unit for compensation to apply.

Overall qualification grading

To achieve the *ifs* Level 3 Certificate in Financial Studies (CeFS) learners are required to achieve a pass in each unit according to the published regulations, or through grade contribution.

To achieve a pass, learners are required to achieve a pass of 50 per cent in WMM, RAR, and 25 per cent in MAJ. A minimum of 40 per cent overall is required to pass the qualification. The overall grade bands (out of a total of 124 marks or 300 UMS, see page 32) are decided at a Grade Award meeting held after each Unit 3 examination session.

Learners and their learning

Learners will be provided with a range of support material including:

- online access to learning materials, **my ifslearning**, **my ifsILE** and **ifs Knowledgebank (virtual library)**;
- online activities to help consolidate their learning;
- unit syllabuses;
- a teacher guide for each unit, including worksheets;
- a revision guide;
- specimen papers;
- feedback on objective tests.

In addition to the above, teacher/workshop guidance and support materials are available.

Entry requirements

Although there are no specific entry requirements, the level of achievement required is equivalent to that of AS level qualifications.

Learners need to be satisfied of their ability to study, in English, at this level.

What does this qualification have to offer?

- The opportunity to develop key financial capability skills that are relevant to everyday life/situations.
- The opportunity to develop core personal skills including communication, numeracy, IT and the ability to analyse and evaluate.
- The opportunity to become a more confident, informed and responsible financial services consumer.
- The opportunity for individuals to take ownership of the planning of their personal finances.
- The opportunity to understand how external factors and the financial services industry impact on individuals' personal financial management.
- A flexible and integrated approach to learning and assessment.

9 Level 3 Diploma in Financial Studies qualification specification (501/0048/8)

Method of study

Full/part-time via schools, colleges and other learning institutions with materials and additional information available by access to www.myifsllearning.com.

UCAS tariff

120 points for Grade A pass

QCA sector/subject category

15 Business, Administration and Law

15.1 Accounting and Finance

Educational aims

The *ifs* Level 3 Diploma in Financial Studies (DipFS) has been designed to enable individuals to translate and develop the knowledge and skills gained by achieving the *ifs* Level 3 Certificate in Financial Studies (CeFS) to the wider financial environment. It will also enhance their financial capability by helping them to understand issues from perspectives beyond their own, including that of the providers of financial services, and to appreciate the consequences of decisions and their impact upon their own and others' personal financial footprints.

The qualification will enable learners to gain an appreciation of the complex interrelationships that impact upon personal financial situations and will enable individuals to make confident, informed and balanced judgements in response to change.

On completion of the qualification, learners will be able to:

- understand the need for personal budgeting and be able to create and monitor an appropriate personal financial plan;
- understand financial product types and mixes available to the individual and assess their suitability and affordability to support a personal financial plan and changing personal circumstances;
- understand the wider financial environment, its key impacting factors and its application to a variety of different groups of people from a range of cultures, different socio-economic groupings and at different stages in their life cycle;
- appreciate a financial provider's perspective and their aims and objectives;
- understand how providers develop products to suit different customer groups and be able to analyse this;
- develop an understanding of financial products, including the more complex products such as pensions and investments, how they will suit different individual needs, wants and aspirations, and how providers retain and attract customers;
- appreciate the factors that will influence and change the financial marketplace, such as ethical considerations;
- explain the benefits of an efficient and effective financial services industry.

Programme structure and requirements, levels, units, credits and awards

Achievement of a pass in each of the three units leads to the award of the *ifs* Level 3 Diploma in Financial Studies (DipFS). The DipFS qualification shares the 3 units from the CeFS qualification (see page 37-39) and is structured as follows:

Structure

Code	Title	QCF Level	QAN Number	GLH
WMM	Why Money Matters	3	K/501/8463	50
RAR	Risk and Reward in personal finance	3	M/501/8464	50
MAJ	Making Personal Financial Judgements	3	T/501/8465	50
FTF	Financing the Future	3	D/501/8699	60
TPP	Financial Services from the Providers' Perspective	3	J/501/8700	60
EFC	Enhancing Financial Capability	3	L/501/8701	60

Unit assessment and grading

The first three units of the *ifs* Level 3 Diploma in Financial Studies (DipFS) comprise the CeFS units (please refer to page 38). The final three units of the *ifs* Level 3 Diploma in Financial Studies (DipFS) have different assessment structures, as described below.

Objective test

FTF and TPP are both objectively tested. Each item will require learners to choose the correct answer (key) from a choice of four possible answers. Learners should attempt all items.

FTF – the 42 questions comprise seven standalone multiple-choice questions and seven case studies each with five associated questions.

TPP – the 42 questions comprise 21 standalone multiple-choice questions and three case studies each with seven associated questions.

Each item will be worth one mark, thus a total of 42 marks is available for each of unit. The pass mark for both the FTF and TPP objective test is 50 per cent (21 marks from the 42 available).

Written paper

The EFC examination is a written paper, based on case study material. Learners are required to answer one four-part question from a choice of two.

EFC – the two questions based on case studies each have four parts. Part a) is worth 5 marks; part b) 10 marks; part c) 10 marks; and part d) 15 marks.

A total of 40 marks are available for the written paper. The pass mark for the EFC written paper is 25 per cent (10 marks from the 40 marks available).

Grading of unit performance

The total overall mark available for FTF is 42.

To achieve a pass for FTF, learners are required to gain a mark of 50 per cent or 21 out of 42 marks.

The total overall mark available for TPP is 42.

To achieve a pass for TPP, learners are required to gain a mark of 50 per cent or 21 out of 42 marks.

The total overall mark available for EFC is 40.

To achieve a pass for EFC, learners are required to gain a mark of 25 per cent or 10 out of 40 marks.

Resitting an examination

Learners are allowed two attempts to pass each unit examination in accordance with the published qualifications regulations.

Contribution

There is contribution for this qualification, within specific published guidelines, for learners who narrowly fail either FTF or TPP. A good pass in one unit can make up for a fail in another. Learners must have had both attempts at the unit for compensation to apply.

Overall qualification grading

To achieve the **ifs** Level 3 Diploma in Financial Studies (DipFS) learners are required to achieve a pass in each unit according to the published regulations or through grade contribution.

To achieve a pass, learners are required to achieve 50 per cent in WMM, RAR, FTF, TPP and TPP, and 25 per cent in MAJ and EFC. A minimum of 40 per cent overall is required to pass the qualification. The overall grade bands (out of a total of 249 marks or 600 UMS, see page 32) are decided at a Grade Award meeting held after each EFC examination session.

Learners and their learning

Learners will be provided with a range of support material including:

- online access to learning materials, **my ifslearning**, **my ifsILE** and **ifs Knowledgebank (virtual library)**;
- online activities to help consolidate their learning;
- unit syllabuses;
- a teacher guide for each unit, including worksheets;
- a revision guide;
- specimen papers;
- feedback on objective tests.

In addition to the above, teacher/workshop guidance and support materials are available.

Entry requirements

For entry on to the **ifs** Level 3 Diploma in Financial Studies, learners must have studied and achieved a pass in the **ifs** Level 3 Certificate in Financial Studies.

Learners should be aware that the level of achievement required to obtain the award is equivalent to that of /A2 level qualifications.

Learners need to be satisfied of their ability to study, in English, at this level.

What does this qualification have to offer?

- The opportunity to develop key financial capability skills that are relevant to everyday life/situations.
- The opportunity to develop core personal skills including communication, numeracy, IT capabilities and the ability to analyse and evaluate.
- The opportunity to become a confident and informed financial services consumer.
- The opportunity for individuals to take ownership of the planning of their personal finances.
- The opportunity to learn to make informed balanced judgements as personal circumstances change, based upon an understanding of their own and others' needs, wants and aspirations and the objectives of financial providers in the provision and marketing of their services.
- The opportunity to appreciate why and how changes in the financial services industry occur.
- A flexible and integrated approach to learning and assessment.

10 Contact information

Contacting the *ifs* School of Finance

Main postal address: **ifs** School of Finance
ifs House
4–9 Burgate Lane
Canterbury
Kent
CT1 2XJ

Customer Support (including **ifs** e-test™)

For general queries from Examinations Officers and teaching staff:

Email: fca@ifslearning.ac.uk
Phone: +44 (0)1227 818609 (option 3)

Operations Team

Examination and Certification queries from Examinations Officers only:

Email: fcexams@ifslearning.ac.uk
Phone: +44 (0)1227 818621
Fax: +44 (0)1227 784331