

QFA Board

Exemptions

General Guidance Notes

You may study for the QFA designation no matter what your age or educational background, and you may also avail of exemptions if you already hold a relevant professional qualification.

Exemptions will not be added automatically to your record: a completed application form must be submitted to claim them, together with any fees which may be due.

The exemptions for which you may be eligible are those available at the time of your application.

The QFA Board has made every effort to ensure that the exemptions listed in this handbook are correct at the time of its production, but reserves the right to alter them without notice.

An exemption will not be granted for a subject that you have already failed by examination.

A qualification will count for exemption purposes only if it is gained by examination.

A qualification will be regarded as complete if all its examination requirements have been met.

Applicants for the QFA designation normally register for the Professional Diploma in Financial Advice in the first instance. However, applicants who hold certain qualifications (mainly overseas professional qualifications) register for the Bridge Programme to the QFA because they are eligible for exemptions from more than 3 modules and/or their qualifications are not at or above level 7 on the Irish National Framework of Qualifications (or equivalent). These qualifications are indicated by an asterix in the attached list.

Table of Exemptions

| <i>Achievement or Qualification</i> | <i>Life Assurance</i> | <i>Pensions</i> | <i>Investment</i> | <i>Loans</i> | <i>Regulation</i> | <i>Financial Planning</i> |
|---|------------------------------|------------------------|--------------------------|---------------------|--------------------------|----------------------------------|
| Financial Planning Certificate or Certificate in Financial Planning – (UK – CII)* | ✓ | ✓ | ✓ | | | |
| Diploma in Financial Planning – (UK – CII)* | ✓ | ✓ | ✓ | | | |
| Certificate in Financial Planning and Lifetime Mortgage Activities – (UK – CII)* | ✓ | ✓ | ✓ | ✓ | | |
| Certificate in Financial Planning and Long Term Care Insurance (UK – CII)* | ✓ | ✓ | ✓ | | | |
| Certificate in Mortgage Advice – (UK – CII) | | | | ✓ | | |
| Certificate for Financial Advisers – (UK – IFS)* | ✓ | ✓ | ✓ | | | |
| Diploma for Financial Advisers – (UK – IFS)* | ✓ | ✓ | ✓ | | | |
| Certificate in Mortgage Advice and Practice – (UK – IFS) | | | | ✓ | | |
| Certificate in Lifetime Mortgages – (UK – IFS)* | | | ✓ | ✓ | | |
| Certificate in Investment Planning – (UK – CIOBS)* | ✓ | ✓ | ✓ | | | |
| Mortgage Advice and Practice Certificate – (UK – CIOBS) | | | | ✓ | | |
| Associate of the Life Insurance Association by diploma, ALIA(dip) – (LIA)* | ✓ | ✓ | ✓ | | ✓ | |
| Fellow of the Life Insurance Association by diploma, FLIA(dip) – (LIA)* | ✓ | ✓ | ✓ | ✓ | ✓ | |
| Certificate in Investment Advice – Republic of Ireland – (IoB)* | ✓ | ✓ | ✓ | | ✓ | |
| Certificate in Investment Planning – Northern Ireland – (IoB)* | ✓ | ✓ | ✓ | | | |
| Certified Financial Planner – (FPSB)* | ✓ | ✓ | ✓ | | | ✓ |
| Chartered Financial Planner – (UK – CII)* | ✓ | ✓ | ✓ | | | ✓ |

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|--|------------------------------|------------------------|--------------------------|---------------------|--------------------------|----------------------------------|
| Graduate Diploma in Financial Planning – (IoBSPF, LIA, ITI (awarded by UCD))* | ✓ | ✓ | ✓ | | | ✓ |
| Associate or Fellow of the Chartered Insurance Institute – (CII / III) | ✓ | ✓ | | | ✓ | |
| Diploma or Certificate of Insurance Practice (Life) – (III)* | ✓ | ✓ | | | ✓ | |
| Diploma or Certificate of Insurance Practice (General) – (III) | | | | | ✓ | |
| Certificate in Mortgage Practice, Pre September 2006 – (IoB) | | | | ✓ | | |
| Certificate in Mortgage Practice, Post September 2006 – (IoB) | | | | ✓ | ✓ | |
| Mortgage Diploma Course (either old LIA Property & Mortgages or Mortgage Practice 1 and 2), Pre September 2006 – (LIA) | | | | ✓ | | |
| Mortgage Diploma Course, Post September 2006 – (LIA) | | | | ✓ | ✓ | |
| LIA Foundation Course – (LIA) | ✓ | ✓ | | | | |
| Certificate of Proficiency (Life) – (III) | ✓ | ✓ | | | | |
| Appropriate Test for the IIF Competency Scheme | ✓ | ✓ | | | | |
| Pensions Foundation Course (LIA / III / IIPM) | | ✓ | | | | |
| Investment Advice Module of LIA Pensions or Fellowship Diploma – (LIA) | | | ✓ | | | |
| Specialist Diploma in Pensions and Retirement Planning – (IoB) | | ✓ | | | | |
| Associate or Fellow of the Society of Actuaries in Ireland – (SAI)* | ✓ | ✓ | | | ✓ | |
| Member, Associate or Fellow of the Irish Institute of Pension Managers – (IIPM) | ✓ | ✓ | | | ✓ | |
| Chartered Financial Analyst – (CFA Institute) | | | ✓ | ✓ | | |
| Registered Representative – Irish Stock Exchange or Specialist Certificate in Stockbroking – (IoB) | | | ✓ | | ✓ | |

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|--|------------------------------|------------------------|--------------------------|---------------------|--------------------------|----------------------------------|
| Associate of the Society of Investment Analysts in Ireland – (SIAI)* | | | ✓ | | ✓ | |
| Certificate in Investment Management – (SIAI)* | | | ✓ | | ✓ | |
| Registered Person: Securities Representative – (UK – SFA) | | | ✓ | | | |
| Certificate in Investment and Securities Level 3 : Unit 1 and 2 – (UK – Securities and Investment Institute) | | | ✓ | | | |
| NASD Series 7 Examination – (USA – NASD) | | | ✓ | | | |
| FINRA Series 7 Examination – (USA – FINRA) | | | ✓ | | | |
| Professional Certificate in Compliance – (ACOI / IoB / LIA / III) | | | | | ✓ | |
| Professional Diploma in Compliance – (ACOI / IoB / LIA / III) | | | | | ✓ | |

March 2011