

# Award in Financial Planning

## Objective

To provide knowledge and understanding of the financial planning process within a professional business environment and the core financial and life assurance products suitable to a client's needs.

Summary of learning outcomes	Number of questions in the examination*
1. The client's needs.	12
2. The fact-finding process.	14
3. Good practice.	14
4. Protection products.	11
5. Savings and investment products.	14
6. Retirement products.	10

\* The test specification has an in-built element of flexibility. It is designed to be used as a guide for study and is not a statement of actual number of questions that will appear in every exam. However, the number of questions testing each learning outcome will generally be within the range plus or minus 2 of the number indicated.

## Important notes

- Method of assessment: 75 multiple choice questions (MCQs). 2 hours are allowed for this examination.
- This syllabus will be examined from 1 May 2026 to 30 April 2027.
- The syllabus is examined on the basis of practice in a non-regulated environment.
- This PDF document has been designed to be accessible with screen reader technology. If for accessibility reasons you require this document in an alternative format, please contact us on [online.exams@cii.co.uk](mailto:online.exams@cii.co.uk) to discuss your needs.

## **1. The client's needs.**

- 1.1 Explain the financial planning requirements and constraints at each of the lifestages and how these may vary with individual circumstances and available resources.
- 1.2 Apply financial planning criteria to potential needs arising in future lifestages including those of an ageing population wishing to maintain living standards.
- 1.3 Explain how a client's needs at each lifestage are determined.
- 1.4 Describe and explain when the seven typical lifestages are inappropriate to a client's circumstances, including client's of comparable age and means or have comparable family responsibilities.
- 1.5 Describe the main steps in identifying a client's financial needs.
- 1.6 Apply the principle of shortfall calculations as part of the process of quantifying a clients' future needs.
- 1.7 Apply financial planning criteria to a client's circumstances.
- 1.8 Explain the role of the financial adviser in the financial planning process.

## **2. The fact-finding process.**

- 2.1 Describe the main elements of a fact-finding process.
- 2.2 Describe and explain the variety of ways a fact-find can be carried out.
- 2.3 Apply the principles of conducting a fact-find.
- 2.4 Describe the main client and family details to be collected in a fact-find.
- 2.5 Describe the main categories of financial details to be collected in a fact-find.
- 2.6 Describe the other planning objective categories contained in a fact-find.
- 2.7 Describe how a client's current and future financial planning needs are affected by their personal circumstances and aspirations.
- 2.8 Describe and explain the main areas of financial planning.

## **3. Good practice.**

- 3.1 Explain the importance of a client understanding the implications of a financial adviser's recommendations.
- 3.2 Describe the importance of delivering positive customer outcomes, including for vulnerable customers.
- 3.3 Describe the difference between different types of financial service and advice.
- 3.4 Explain why it is essential for the status of the financial adviser and the remuneration method to be disclosed to the prospective client at the outset of the sales process.
- 3.5 Apply structured recommendations appropriate to the client.
- 3.6 Explain the supervisory methods that can be used to monitor the suitability of advice.

- 3.7 Describe the steps to be taken when the client instructs the adviser to effect a transaction which the adviser believes to be unsuitable.
- 3.8 Describe the steps a restricted adviser must take when a product that would properly meet the needs of the client is not available to the adviser.
- 3.9 Explain the duty of the adviser to ensure that all reasonable steps have been taken to obtain the best terms available in the market.
- 3.10 Describe how to conduct execution-only transactions.
- 3.11 Explain the need for client identification documents.
- 3.12 Explain when it is appropriate to switch a financial product.
- 3.13 Describe the implications of cancelling a financial product.
- 3.14 Explain the need for an effective complaints procedure.
- 3.15 Describe the main features of compensation arrangements.
- 3.16 Explain the importance of regular reviews of the client's personal and financial arrangements.

## **4. Protection products.**

- 4.1 Describe the circumstances for which there is a need for protection advice.
- 4.2 Describe the main personal and financial details on which a client's protection requirements depend.
- 4.3 Describe the policy features of protection products which affect their suitability for a client.
- 4.4 Explain how to prioritise and evaluate the significance of the features of protection products in a given set of client circumstances.
- 4.5 Explain how the tax treatment of protection products affects their suitability for a client.
- 4.6 Describe the main policy features of protection products.
- 4.7 Explain which protection products satisfy the client's needs in particular circumstances.

## **5. Savings and investment products.**

- 5.1 Describe the circumstances in which there is a need for savings and investment advice.
- 5.2 Describe the main personal and financial factors affecting choice of savings and investment products.
- 5.3 Describe the suitability factors in the choice of savings and investment products.
- 5.4 Explain how to prioritise and evaluate the significance of the features of savings and investment products to a set of client circumstances.
- 5.5 Explain how the tax treatment of savings and investment products affects their suitability for a client.
- 5.6 Describe the main features of savings and investment products.
- 5.7 Explain which savings and investment products satisfy a client's needs in particular circumstances.
- 5.8 Explain the relationship between the client's attitude to risk and the real level of return.
- 5.9 Explain how collective investments spread risk.

5.10 Explain how economic factors affect savings and investment products.

## 6. Retirement products.

- 6.1 Describe the circumstances in which, and when, there is a need for retirement planning.
- 6.2 Describe how to evaluate a client's retirement planning requirements.
- 6.3 Describe the main personal and financial details on which a client's retirement planning requirements depend.
- 6.4 Describe the features of a pension scheme which affect its suitability for a client.
- 6.5 Explain how to prioritise and evaluate the features of a pension scheme to a given set of client circumstances.
- 6.6 Explain how the tax treatment of pension scheme contributions and benefits affects the suitability for a particular client.
- 6.7 Describe the main features of pension schemes.
- 6.8 Apply the main feature of pension schemes to satisfy clients' needs
- 6.9 Explain the difference between a defined benefits pension scheme and a defined contributions pension scheme.
- 6.10 Explain how economic factors including interest rates affect pension schemes and annuities.
- 6.11 Explain the consequences of inadequate retirement planning.

## Additional resources

The following resources may assist you with your studies.

**Note: The examination will test the syllabus alone.**

Supporting information for the syllabus can be found on the unit page via the CII website. The resources found here: [www.cii.co.uk/learning](http://www.cii.co.uk/learning) will help you keep up-to-date with developments and provide a wider coverage of syllabus topics.

Additional reading material can also be found referenced in an appendix within the study text.

## Learning support

Award in Financial Planning. London: CII. Study text AWF.

## Assessment information

Candidates should refer to the CII website for the latest information on changes to law and practice and when they will be examined:

1. Visit [www.cii.co.uk/qualifications](http://www.cii.co.uk/qualifications)
2. Select the appropriate qualification
3. Select your unit from the list provided
4. Select qualification update on the right hand side of the page

## Examination guide

The examination guide is available on the unit page via the CII website.

If you have a current study text enrolment, the current examination guide is included and is accessible via **RevisionMate** ([www.cii.co.uk/login](http://www.cii.co.uk/login)). Details of how to access RevisionMate are on the first page of your study text.

It is recommended that you study from the most recent versions of the examination guide.

## Exam preparation

Exam preparation guidance and supporting exam documentation are available via the CII website: <https://www.cii.co.uk/learning/qualifications/assessment-information>.