

# QFA Board

## Exemptions and Equivalents

### 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 must be applied for. A completed application form must be submitted to claim them, together with required supporting documentation and any fees which may be due.

Equivalents will normally be granted automatically. However, this is not always the case (for example, where the QFA registration is with one body (e.g. IoB) but the registration for the earlier qualification was with another (e.g. LIA or III). Qualifications which carry Equivalents are indicated with an **(E)** in the attached.

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 module 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 asterisk in the attached list.

## Table of Exemptions

<b><i>Achievement or Qualification</i></b>		<b><i>Life Assurance</i></b>	<b><i>Pensions</i></b>	<b><i>Investment</i></b>	<b><i>Loans</i></b>	<b><i>Regulation</i></b>	<b><i>Financial Planning</i></b>
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)	(E)	✓	✓	✓		✓	
Fellow of the Life Insurance Association by diploma, FLIA(dip) – (LIA)	(E)	✓	✓	✓	✓	✓	
Certificate in Investment Advice – Republic of Ireland – (IoB)	(E)	✓	✓	✓		✓	
Certificate in Investment Planning – Northern Ireland – (IoB)	(E)	✓	✓	✓			
Graduate Diploma in Financial Planning–(IoBSPF, LIA, ITI (awarded by UCD))*		✓	✓	✓			✓
Certified Financial Planner – (FPSB)*		✓	✓	✓			✓
Chartered Financial Planner – (UK – CII)*		✓	✓	✓			✓

<b>Achievement or Qualification</b>		<b>Life Assurance</b>	<b>Pensions</b>	<b>Investment</b>	<b>Loans</b>	<b>Regulation</b>	<b>Financial Planning</b>
Associate or Fellow of the Chartered Insurance Institute – (subject to passing modules 551/556/735/561) (CII / III)		✓					
Associate or Fellow of the Chartered Insurance Institute (subject to passing module 740) – (CII / III)			✓				
Fellow of the Chartered Insurance Institute (where the Dissertation Topic is related to life assurance or pensions) – (CII / III)		✓	✓				
Diploma or Certificate of Insurance Practice (Life) – (III)		✓	✓				
Certified of Insurance Practitioner – (III)	(E)					✓	
Accredited Product Adviser (Personal General Insurance) – (IoB, LIA and III)	(E)					✓	
Accredited Product Adviser (Commercial General Insurance) – (IoB, LIA and III)	(E)					✓	
Accredited Product Adviser (Private Medical Insurance) – (IoB, LIA and III)	(E)					✓	
Certificate in Mortgage Practice, Pre September 2006 – (IoB)	(E)				✓		
Certificate in Mortgage Practice, Post September 2006 – (IoB)	(E)				✓	✓	
Mortgage Diploma Course (either old LIA Property & Mortgages or Mortgage Practice 1 and 2), Pre September 2006 – (LIA)	(E)				✓		
Mortgage Diploma Course, Post September 2006 – (LIA)	(E)				✓	✓	
LIA Foundation Course – (LIA)	(E)	✓	✓				
Certificate of Proficiency (Life) – (III)		✓	✓				
Appropriate Test for the IIF Competency Scheme		✓	✓				
Pensions Foundation Course (LIA / III / IIPM)	(E)		✓				
Investment Advice Module of LIA Pensions or Fellowship Diploma – (LIA)	(E)				✓		

<b><i>Achievement or Qualification</i></b>		<b><i>Life Assurance</i></b>	<b><i>Pensions</i></b>	<b><i>Investment</i></b>	<b><i>Loans</i></b>	<b><i>Regulation</i></b>	<b><i>Financial Planning</i></b>
Specialist Diploma in Pensions and Retirement Planning – (IoB)	(E)		✓				
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)	(E)			✓		✓	
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)	(E)					✓	
Professional Diploma in Compliance – (ACOI / IoB / LIA / III)	(E)					✓	

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