

UK Financial Regulation

The below table shows the learning Outcomes tested in your MCQ assessment along with percentage weighting. The weightings provided are for guidance only and may fluctuate slightly in order to maintain the integrity of the assessment. Please refer to the Qualification Specification for full details of the Assessment Criteria

Unit 1 Introduction to Financial Services Environment and Products

Learning Outcome	Weightings %
1 The purpose and structure of the UK financial services industry	10%
2 The main financial asset classes and their characteristics, covering past performance, risk and return	10%
3 The main financial services product types and their functions	20%
4 The main financial advice areas	10%
5 The process of giving financial advice, including the importance of regular reviews of the consumer's circumstances	10%
6 The basic legal concepts relevant in financial advice	15%
7 The UK taxation and social security systems and how they affect personal financial circumstances	20%
8 The impact of inflation, interest rate volatility and other relevant socio-economic factors on personal financial plans	5%

Unit 2 UK Financial Services and Regulation

Learning Outcome	Weighting %
1 The main aims and activities of the Financial Conduct Authority (FCA) and its approach to ethical conduct by firms and individuals	25%
2 How other non-tax laws, regulations and codes of conduct are relevant to firms and to the process of advising clients	5%
3 The role of oversight groups	
1 The regulator's approach to regulating firms and individuals	5%
2 How the regulator's rules affect the control structures of firms and their relationship with the regulator	15%
3 How the regulator's Conduct of Business Rules apply to the process of advising clients/ customers	35%
4 How the Anti-Money Laundering regulations apply to dealings with clients/customers	5%
5 The main features of the rules for dealing with complaints and compensation	5%
6 How the Data Protection Act 1998 affects the provision of financial advice and the conduct of firms generally	5%