



MODULE SPECIFICATION

Part 1: Information			
Module Title	Personal Financial Planning		
Module Code	UMADQ6-15-2	Level	Level 5
For implementation from	2020-21		
UWE Credit Rating	15	ECTS Credit Rating	7.5
Faculty	Faculty of Business & Law	Field	Accounting and Finance
Department	FBL Dept of Accounting Economics & Finance		
Module Type:	Standard		
Pre-requisites	None		
Excluded Combinations	None		
Co-requisites	None		
Module Entry Requirements	None		
PSRB Requirements	None		

Part 2: Description
<p>Overview: The module will be problem orientated, taking realistic personal financial planning scenarios and showing how retail products and techniques of financial planning can be employed to clarify alternative strategies and set out their financial consequences. Students will manipulate financial and retail product market information and present this data in a form of a proposed client focussed financial plan.</p> <p>Educational Aims: See Learning Outcomes.</p> <p>Outline Syllabus: You will cover:</p> <ul style="list-style-type: none"> UK Financial services Environment Techniques of financial planning Brief introduction to UK personal taxation (income tax, capital gains and inheritance tax and estate planning) The UK pensions system (state, private and occupational schemes) Capital accumulation products (cash, unit trusts, investment trusts, tax efficient savings schemes, shares and bonds, life assurance unitised funds)

STUDENT AND ACADEMIC SERVICES

Personal risk protection products (life assurance, health assurance, medical insurance, long term care policies)

The UK mortgage market

Teaching and Learning Methods: The module will be taught through a combination of lectures, workshops and online provision via Blackboard. Lectures are intended to promote, outline and introduce students to topics and will normally require students to participate as well as to listen and reflect.

Workshops will offer students the opportunity to apply their knowledge to practice questions and practical examples and to ask questions and share ideas within a relaxed learning environment.

Extensive use will be made of the Blackboard Virtual Learning Environment, where students can access course materials; lecture slides, workshop questions and answers, links to web resources, announcements and discussion boards.

The module will also utilize audio podcast technology to provide introductory guidance on topic areas for most teaching weeks.

Students will be encouraged to read recent practitioner and academic research where appropriate.

Students will have 3 hours contact per week, this will comprise 1 x 1 hour lecture and 1 x 2 hour workshop.

Student may also receive additional materials and learning support via podcasts and email discussion groups and visiting external speakers.

Part 3: Assessment

The main assessment (component B) is through the preparation of a financial plan. This allows students to explore a financial planning scenario in detail, incorporating learning from all topics in the module to deliver a holistic plan for a client family. It will require detailed research of products and pricing, as well as an understanding of risk assessment, long term decision making and the regulatory environment. Student will have to apply sound reasoning, make clear choices and recommendations and justify their final decisions.

There will also be a mid semester 1 hour test on pensions. Pensions are complex and technically detailed products which student find challenging, but accuracy is crucial in financial planning scenarios. The test therefore allows student to gauge understanding of the technical basis of pensions before applying their understanding in the main assignment scenario. This assignment is therefore both summative and formative in its intention.

Component A : 30%

A 24 hour online open book paper

Component B : 70%

Individual Financial Planning Report. Students will prepare a max 2000 word financial plan for a hypothetical family scenario.

Formative assessment will be derived from regular workshop discussions and online self testing activities to consolidate on key technical understanding and planning techniques.

First Sit Components	Final Assessment	Element weighting	Description
Report - Component B		70 %	Report (2000 words)
Examination - Component A	✓	30 %	24 hour online open book exam
Resit Components	Final Assessment	Element weighting	Description

STUDENT AND ACADEMIC SERVICES

Report - Component B		70 %	Report (2000 words)
Examination - Component A	✓	30 %	24 hour online open book exam

Part 4: Teaching and Learning Methods																	
Learning Outcomes	<p>On successful completion of this module students will achieve the following learning outcomes:</p> <table border="1"> <thead> <tr> <th style="text-align: left;">Module Learning Outcomes</th> <th style="text-align: left;">Reference</th> </tr> </thead> <tbody> <tr> <td>Understand and evaluate the use and application of UK retail financial products in personal financial planning</td> <td>MO1</td> </tr> <tr> <td>Understand the balance between risk, reward and affordability in personal financial planning decisions</td> <td>MO2</td> </tr> <tr> <td>Understand and apply the current policy framework for key areas such as pensions, personal taxation and old age care</td> <td>MO3</td> </tr> <tr> <td>Understand the current financial services environment and its effects on short and longer term planning decisions</td> <td>MO4</td> </tr> <tr> <td>Prepare a professional financial planning report</td> <td>MO5</td> </tr> <tr> <td>Analyse information and make well evidenced, reasonable and clearly justified recommendations</td> <td>MO6</td> </tr> </tbody> </table>	Module Learning Outcomes	Reference	Understand and evaluate the use and application of UK retail financial products in personal financial planning	MO1	Understand the balance between risk, reward and affordability in personal financial planning decisions	MO2	Understand and apply the current policy framework for key areas such as pensions, personal taxation and old age care	MO3	Understand the current financial services environment and its effects on short and longer term planning decisions	MO4	Prepare a professional financial planning report	MO5	Analyse information and make well evidenced, reasonable and clearly justified recommendations	MO6		
Module Learning Outcomes	Reference																
Understand and evaluate the use and application of UK retail financial products in personal financial planning	MO1																
Understand the balance between risk, reward and affordability in personal financial planning decisions	MO2																
Understand and apply the current policy framework for key areas such as pensions, personal taxation and old age care	MO3																
Understand the current financial services environment and its effects on short and longer term planning decisions	MO4																
Prepare a professional financial planning report	MO5																
Analyse information and make well evidenced, reasonable and clearly justified recommendations	MO6																
Contact Hours	<table border="1"> <tbody> <tr> <td colspan="2">Independent Study Hours:</td> </tr> <tr> <td style="text-align: center;">Independent study/self-guided study</td> <td style="text-align: center;">114</td> </tr> <tr> <td style="text-align: center;">Total Independent Study Hours:</td> <td style="text-align: center;">114</td> </tr> <tr> <td colspan="2">Scheduled Learning and Teaching Hours:</td> </tr> <tr> <td style="text-align: center;">Face-to-face learning</td> <td style="text-align: center;">36</td> </tr> <tr> <td style="text-align: center;">Total Scheduled Learning and Teaching Hours:</td> <td style="text-align: center;">36</td> </tr> <tr> <td style="text-align: center;">Hours to be allocated</td> <td style="text-align: center;">150</td> </tr> <tr> <td style="text-align: center;">Allocated Hours</td> <td style="text-align: center;">150</td> </tr> </tbody> </table>	Independent Study Hours:		Independent study/self-guided study	114	Total Independent Study Hours:	114	Scheduled Learning and Teaching Hours:		Face-to-face learning	36	Total Scheduled Learning and Teaching Hours:	36	Hours to be allocated	150	Allocated Hours	150
Independent Study Hours:																	
Independent study/self-guided study	114																
Total Independent Study Hours:	114																
Scheduled Learning and Teaching Hours:																	
Face-to-face learning	36																
Total Scheduled Learning and Teaching Hours:	36																
Hours to be allocated	150																
Allocated Hours	150																
Reading List	<p><i>The reading list for this module can be accessed via the following link:</i></p> <p>https://uwe.rl.talis.com/modules/umadq6-15-2.html</p>																

Part 5: Contributes Towards
<p>This module contributes towards the following programmes of study:</p> <p>Accounting and Management [Sep][SW][Frenchay][4yrs] BA (Hons) 2019-20</p> <p>Accounting and Finance [Sep][SW][Frenchay][4yrs] BA (Hons) 2019-20</p> <p>Accounting [Sep][SW][Frenchay][4yrs] BSc (Hons) 2019-20</p> <p>Accounting and Finance [Sep][FT][Frenchay][3yrs] BA (Hons) 2019-20</p>

STUDENT AND ACADEMIC SERVICES

Accounting [Sep][FT][Frenchay][3yrs] BSc (Hons) 2019-20
Accounting and Finance [Sep][SW][Villa][4yrs] BSc (Hons) 2019-20
Accounting and Finance [Jan][SW][Villa][4yrs] BSc (Hons) 2019-20
Accounting and Finance [May][SW][Villa][4yrs] BSc (Hons) 2019-20
Accounting and Finance [Sep][FT][Villa][3yrs] BSc (Hons) 2019-20
Accounting and Finance [Jan][FT][Villa][3yrs] BSc (Hons) 2019-20
Accounting and Finance [May][FT][Villa][3yrs] BSc (Hons) 2019-20
Accounting and Management [Sep][FT][Frenchay][3yrs] BA (Hons) 2019-20