



Module Specification

Personal Financial Planning

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Part 1: Information

Module title: Personal Financial Planning

Module code: UMADQ6-15-2

Level: Level 5

For implementation from: 2023-24

UWE credit rating: 15

ECTS credit rating: 7.5

Faculty: Faculty of Business & Law

Department: FBL Dept of Accounting Economics & Finance

Partner institutions: None

Delivery locations: Not in use for Modules

Field: Accounting and Finance

Module type: Module

Pre-requisites: None

Excluded combinations: Personal Financial Planning 2023-24

Co-requisites: None

Continuing professional development: No

Professional, statutory or regulatory body requirements: None

Part 2: Description

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.

Features: Not applicable

Educational aims: See Learning Outcomes.

Outline syllabus: You will cover:

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)

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

The UK mortgage market

Part 3: Teaching and learning methods

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.

Module Learning outcomes: On successful completion of this module students will achieve the following learning outcomes.

MO1 Understand and evaluate the use and application of UK retail financial products in personal financial planning

MO2 Understand the balance between risk, reward and affordability in personal financial planning decisions

MO3 Understand and apply the current policy framework for key areas such as pensions, personal taxation and old age care

MO4 Understand the current financial services environment and its effects on short and longer term planning decisions

MO5 Prepare a professional financial planning report

MO6 Analyse information and make well evidenced, reasonable and clearly justified recommendations

Hours to be allocated: 150

Contact hours:

Independent study/self-guided study = 114 hours

Face-to-face learning = 36 hours

Total = 150

Reading list: The reading list for this module can be accessed at [readinglists.uwe.ac.uk](https://uwe.rl.talis.com/modules/umadq6-15-2.html) via the following link <https://uwe.rl.talis.com/modules/umadq6-15-2.html>

Part 4: Assessment

Assessment strategy: The main assessment task 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.

Assessment Task : 30%

A 24 hour online open book paper

Assessment Task : 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.

Assessment components:

Report (First Sit)

Description: Report (2000 words)

Weighting: 70 %

Final assessment: No

Group work: No

Learning outcomes tested: MO1, MO2, MO3, MO4, MO5, MO6

Examination (First Sit)

Description: 24 hour online open book exam

Weighting: 30 %

Final assessment: Yes

Group work: No

Learning outcomes tested: MO1, MO2, MO3

Report (Resit)

Description: Report (2000 words)

Weighting: 70 %

Final assessment: No

Group work: No

Learning outcomes tested:

Examination (Resit)

Description: 24 hour online open book exam

Weighting: 30 %

Final assessment: Yes

Group work: No

Learning outcomes tested:

Part 5: Contributes towards

This module contributes towards the following programmes of study:

Accounting and Finance [Frenchay] BA (Hons) 2022-23

Accounting and Finance [Villa] BSc (Hons) 2022-23

Accounting [Frenchay] BSc (Hons) 2022-23

Accounting and Business Management [Sep][FT][Frenchay][3yrs] BA (Hons) 2022-23

Accounting and Business Management [Sep][SW][Frenchay][4yrs] BA (Hons) 2022-23

Accounting {Foundation} [Sep][FT][Frenchay][4yrs] BSc (Hons) 2021-22

Accounting {Foundation} [Sep][SW][Frenchay][5yrs] BSc (Hons) 2021-22

Accounting and Management {Foundation} [Sep][FT][Frenchay][4yrs] - Withdrawn
BA (Hons) 2021-22

Accounting and Management {Foundation} [Sep][SW][Frenchay][5yrs] - Withdrawn
BA (Hons) 2021-22

Accounting and Business Management {Foundation} [Sep][SW][Frenchay][5yrs] BA
(Hons) 2021-22

Accounting and Business Management {Foundation} [Sep][FT][Frenchay][4yrs] BA
(Hons) 2021-22

Accounting and Finance {Foundation} [Sep][SW][Frenchay][5yrs] BA (Hons) 2021-22

Accounting and Finance {Foundation} [Sep][FT][Frenchay][4yrs] BA (Hons) 2021-22