



### MODULE SPECIFICATION

Part 1: Information			
Module Title	Personal Financial Planning		
Module Code	UMADQ6-15-2	Level	2
For implementation from	September 2020		
UWE Credit Rating	15	ECTS Credit Rating	7.5
Faculty	Business and Law	Field	Accounting and Finance
Department	BBS: Accounting, Economics and Finance		
Contributes towards	BA (Hons) Business and Management; BSc Accounting, BA (Hons) Accounting and Finance, BA (Hons) Accounting and Management		
Module type:	Standard		
Pre-requisites	None		
Excluded Combinations	None		
Co- requisites	None		
Module Entry requirements	N/A		

Part 2: Description
<p>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>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.</p> <p>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.</p> <p>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.</p> <p>The module will also utilize audio podcast technology to provide introductory guidance on topic areas for most teaching weeks.</p> <p>Students will be encouraged to read recent practitioner and academic research where appropriate.</p> <p><i>You will cover:</i></p> <ul style="list-style-type: none"> <li>• UK Financial services Environment</li> <li>• Techniques of financial planning</li> <li>• Brief introduction to UK personal taxation (income tax, capital gains and inheritance tax and estate planning)</li> </ul>

- 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

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 1 hour multiple choice test on pensions.

#### 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.

Identify final timetabled piece of assessment (component and element)	Component A	
% weighting between components A and B (Standard modules only)	<b>A:</b>	<b>B:</b>
	30%	70%
<b>First Sit</b>		
<b>Component A</b> (controlled conditions) <b>Description of each element</b>	<b>Element weighting</b> (as % of component)	
1. Multiple Choice Test (1 hour)	100%	
<b>Component B</b> <b>Description of each element</b>	<b>Element weighting</b> (as % of component)	
1. Report (2000 words)	100%	
<b>Resit (further attendance at taught classes is not required)</b>		
<b>Component A</b> (controlled conditions) <b>Description of each element</b>	<b>Element weighting</b> (as % of component)	
1. Multiple Choice Test (1 hour)	100%	
<b>Component B</b> <b>Description of each element</b>	<b>Element weighting</b> (as % of component)	
1. Report (2000 words)	100%	

## Part 4: Learning Outcomes &amp; KIS Data

Learning Outcomes	<p>On successful completion of this module students will be able to:</p> <ul style="list-style-type: none"> <li>• Understand and evaluate the use and application of UK retail financial products in personal financial planning (A,B)</li> <li>• understand the balance between risk, reward and affordability in personal financial planning decisions(A,B)</li> <li>• Understand and apply the current policy framework for key areas such as pensions, personal taxation and old age care (A,B)</li> <li>• Understand the current financial services environment and its effects on short and longer term planning decisions (B)</li> <li>• Prepare a professional financial planning report (B)</li> <li>• Analyse information and make well evidenced, reasonable and clearly justified recommendations (B)</li> </ul>																																			
Key Information Sets Information (KIS)	<table border="1" data-bbox="518 750 1428 1131"> <thead> <tr> <th colspan="5">Key Information Set - Module data</th> </tr> </thead> <tbody> <tr> <td colspan="5">Number of credits for this module</td> </tr> <tr> <td colspan="4"></td> <td style="text-align: center;">15</td> </tr> <tr> <th>Hours to be allocated</th> <th>Scheduled learning and teaching study hours</th> <th>Independent study hours</th> <th>Placement study hours</th> <th>Allocated Hours</th> </tr> <tr> <td style="text-align: center;">150</td> <td style="text-align: center;">36</td> <td style="text-align: center;">114</td> <td style="text-align: center;">0</td> <td style="text-align: center;">150</td> </tr> </tbody> </table> <p>The table below indicates as a percentage the total assessment of the module which constitutes a;</p> <p><b>Written Exam:</b> Unseen or open book written exam  <b>Coursework:</b> Written assignment or essay, report, dissertation, portfolio, project or in class test  <b>Practical Exam:</b> Oral Assessment and/or presentation, practical skills assessment, practical exam (i.e. an exam determining mastery of a technique)</p> <table border="1" data-bbox="630 1444 1324 1680"> <thead> <tr> <th colspan="2">Total assessment of the module:</th> </tr> </thead> <tbody> <tr> <td>Written exam assessment percentage</td> <td style="text-align: center;">50%</td> </tr> <tr> <td>Coursework assessment percentage</td> <td style="text-align: center;">50%</td> </tr> <tr> <td>Practical exam assessment percentage</td> <td style="text-align: center;">0%</td> </tr> <tr> <td></td> <td style="text-align: center;">100%</td> </tr> </tbody> </table>	Key Information Set - Module data					Number of credits for this module									15	Hours to be allocated	Scheduled learning and teaching study hours	Independent study hours	Placement study hours	Allocated Hours	150	36	114	0	150	Total assessment of the module:		Written exam assessment percentage	50%	Coursework assessment percentage	50%	Practical exam assessment percentage	0%		100%
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Reading List	<p><a href="https://uwe.rl.talis.com/lists/E22345E8-55FB-AC46-B7D8-6506EB148EC3.html">https://uwe.rl.talis.com/lists/E22345E8-55FB-AC46-B7D8-6506EB148EC3.html</a></p>																																			

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First Approval Date (and panel type)	UVP 10 July 2018 <a href="#">link to UCP Business Case</a>			
Revision ASQC Approval Date		Version	2	<i>Link to RIA</i>