



## UNSW Course Outline

# FINS5537 Financial Planning Advice and Ethics - 2024

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## General Course Information

**Course Code :** FINS5537

**Year :** 2024

**Term :** Term 1

**Teaching Period :** T1

**Is a multi-term course? :** No

**Faculty :** UNSW Business School

**Academic Unit :** School of Banking and Finance

**Delivery Mode :** In Person

**Delivery Format :** Standard

**Delivery Location :** Kensington

**Campus :** Sydney

**Study Level :** Postgraduate

**Units of Credit :** 6

### Useful Links

[Handbook Class Timetable](#)

## Course Details & Outcomes

### Course Description

This is a capstone course in the financial planning curriculum to provide students with a practical understanding of the provision of financial product advice and managing clients' relationships. It consolidates and completes student knowledge and skills required for pursuing employment in

the financial planning industry. The course studies important aspects of ethics, professional standards and Chapter 7 of the Corporation Act to the standards set by the Financial Adviser Standards and Ethics Authority. The course also covers the different elements of financial planning advice including understanding the client's situation and needs, conducting analysis and research, formulating appropriate financial planning strategies, choosing suitable products, preparing a fully compliant financial plan, implementing the financial plan and providing ongoing review and services to the client. The course also covers the knowledge and skills required for providing personal life insurance and general insurance advice. It is a required course for professional recognition in financial planning.

## Course Aims

This course aims to introduce students to key aspects of insurance, personal risk management, and superannuation from a personal wealth management perspective for individuals, families, and businesses. The course focuses on providing financial advice concerning the relevant areas through performing needs analysis and analysing the clients' goals and objectives to provide appropriate advice and personal strategies to assist the clients in meeting their goals and objectives. The course covers the provision of scaled financial product advice relating to the relevant areas covered in this course.

## Relationship to Other Courses

This course is one of the core courses required for the attainment of the BCom financial Planning approved degree. Students are required to take FINS5510 Wealth Management as a prerequisite. The course aims to achieve the following:

To reinforce the practical knowledge of wealth management gained in FINS5510 within a compliance framework,

To equip students with specific knowledge of requisite qualifications and career paths in ethics wealth management advice, and

To facilitate exposure of students to a practitioner's perspective of the conduct of wealth management advisory services

# Course Learning Outcomes

Course Learning Outcomes	Program learning outcomes
CLO1 : Describe the main pieces of legislation governing the financial planning industry.	<ul style="list-style-type: none"><li>• PL01 : Business Knowledge</li></ul>
CLO2 : Application of ethics and professional standards to the service of providing professional financial advice to clients	<ul style="list-style-type: none"><li>• PL01 : Business Knowledge</li><li>• PL03 : Business Communication</li></ul>
CLO3 : Explain the financial planning process and how to create a fully compliant financial plan.	<ul style="list-style-type: none"><li>• PL01 : Business Knowledge</li><li>• PL02 : Problem Solving</li><li>• PL03 : Business Communication</li></ul>
CLO4 : Demonstrate a working knowledge of the operations of the financial planning industry.	<ul style="list-style-type: none"><li>• PL01 : Business Knowledge</li><li>• PL05 : Responsible Business Practice</li></ul>
CLO5 : Be able to discuss and write about the links between financial planning techniques and compliance and ethical issues.	
CLO6 : Critique practitioner's perspectives on how to offer financial services.	<ul style="list-style-type: none"><li>• PL01 : Business Knowledge</li><li>• PL03 : Business Communication</li></ul>
CLO7 : Preparation and presentation of a comprehensive statement of advice	<ul style="list-style-type: none"><li>• PL01 : Business Knowledge</li><li>• PL02 : Problem Solving</li><li>• PL03 : Business Communication</li><li>• PL07 : Leadership Development</li></ul>
CLO8 : Demonstrate practical understanding of client relationships and practice management	<ul style="list-style-type: none"><li>• PL01 : Business Knowledge</li><li>• PL03 : Business Communication</li><li>• PL06 : Global and Cultural Competence</li><li>• PL07 : Leadership Development</li></ul>

Course Learning Outcomes	Assessment Item
CLO1 : Describe the main pieces of legislation governing the financial planning industry.	<ul style="list-style-type: none"> <li>• Final Exam</li> <li>• Individual Assessment</li> <li>• Individual Assignment</li> </ul>
CLO2 : Application of ethics and professional standards to the service of providing professional financial advice to clients	<ul style="list-style-type: none"> <li>• Final Exam</li> <li>• Individual Assessment</li> <li>• Individual Assignment</li> </ul>
CLO3 : Explain the financial planning process and how to create a fully compliant financial plan.	<ul style="list-style-type: none"> <li>• Final Exam</li> <li>• Individual Assessment</li> <li>• Individual Assignment</li> </ul>
CLO4 : Demonstrate a working knowledge of the operations of the financial planning industry.	<ul style="list-style-type: none"> <li>• Final Exam</li> <li>• Individual Assessment</li> <li>• Individual Assignment</li> </ul>
CLO5 : Be able to discuss and write about the links between financial planning techniques and compliance and ethical issues.	<ul style="list-style-type: none"> <li>• Final Exam</li> <li>• Individual Assessment</li> <li>• Individual Assignment</li> </ul>
CLO6 : Critique practitioner's perspectives on how to offer financial services.	<ul style="list-style-type: none"> <li>• Final Exam</li> <li>• Individual Assessment</li> <li>• Individual Assignment</li> </ul>
CLO7 : Preparation and presentation of a comprehensive statement of advice	<ul style="list-style-type: none"> <li>• Final Exam</li> <li>• Individual Assessment</li> <li>• Individual Assignment</li> </ul>
CLO8 : Demonstrate practical understanding of client relationships and practice management	<ul style="list-style-type: none"> <li>• Final Exam</li> <li>• Individual Assessment</li> <li>• Individual Assignment</li> </ul>

## Learning and Teaching Technologies

Moodle - Learning Management System

## Learning and Teaching in this course

In this course we take an active, adult-learning approach that stresses interactive teaching and learning. We foster this approach through a range of strategies including our application of the text, which includes targeted readings for each topic. Our lectures are interactive; we look for active student contributions through discussion and questioning that reflects your reading and experience. Workshops (if any) are also interactive and heavily weighted to experiential learning that encourages you to explore theoretical concepts, communication skills development and your moral imagination and ethical reasoning. Our design of assessment tasks reinforces crucial knowledge and skills areas.

All this provides for a mix of learning experiences and hands-on engagement. Our design of the course and its learning materials encourages you to actively reflect on your workplace

experiences and learning. We expect that fellow students and teachers alike will learn from discussion of these experiences and the sorts of questions and debates, in relation to research-based theory, that they generate.

# Assessments

## Assessment Structure

Assessment Item	Weight	Relevant Dates	Program learning outcomes
Final Exam Assessment Format: Individual	50%	Start Date: Not Applicable Due Date: Not Applicable	<ul style="list-style-type: none"><li>• PLO1 : Business Knowledge</li><li>• PLO3 : Business Communication</li><li>• PLO5 : Responsible Business Practice</li><li>• PLO2 : Problem Solving</li></ul>
Individual Assessment Assessment Format: Individual	10%	Start Date: Not Applicable Due Date: Not Applicable	<ul style="list-style-type: none"><li>• PLO1 : Business Knowledge</li><li>• PLO2 : Problem Solving</li><li>• PLO3 : Business Communication</li><li>• PLO5 : Responsible Business Practice</li></ul>
Individual Assignment Assessment Format: Individual	40%	Start Date: week5 Due Date: Week10	<ul style="list-style-type: none"><li>• PLO1 : Business Knowledge</li><li>• PLO3 : Business Communication</li><li>• PLO2 : Problem Solving</li><li>• PLO5 : Responsible Business Practice</li></ul>

## Assessment Details

### Final Exam

#### Assessment Overview

This is a 2-hour exam and will be held during the UNSW centrally managed examination period. The scope of coverage will be announced towards the end of the course. The final examination will be based upon materials from all lectures of the course.

Students must pass the individual Assignment and final exam to pass this course.

Assesses: PLO1, PLO2, PLO3, PLO5

#### Course Learning Outcomes

- CLO1 : Describe the main pieces of legislation governing the financial planning industry.
- CLO2 : Application of ethics and professional standards to the service of providing professional financial advice to clients

- CLO3 : Explain the financial planning process and how to create a fully compliant financial plan.
- CLO4 : Demonstrate a working knowledge of the operations of the financial planning industry.
- CLO5 : Be able to discuss and write about the links between financial planning techniques and compliance and ethical issues.
- CLO6 : Critique practitioner's perspectives on how to offer financial services.
- CLO7 : Preparation and presentation of a comprehensive statement of advice
- CLO8 : Demonstrate practical understanding of client relationships and practice management

#### **Detailed Assessment Description**

A 2-hour exam and will be held during the UNSW centrally managed examination period. The scope of coverage will be announced towards the end of the course. The final examination will be based upon materials from all lectures of the course. Please refer to Moodle for further information and updates

#### **Submission notes**

N/A

#### **Assignment submission Turnitin type**

Not Applicable

#### **Hurdle rules**

Passing the final exam

### **Individual Assessment**

#### **Assessment Overview**

An assessment task/test will be held in Week 4/5. Further information will be provided on the course Moodle site.

Assesses: PLO1, PLO2, PLO3, PLO5

#### **Course Learning Outcomes**

- CLO1 : Describe the main pieces of legislation governing the financial planning industry.
- CLO2 : Application of ethics and professional standards to the service of providing professional financial advice to clients
- CLO3 : Explain the financial planning process and how to create a fully compliant financial plan.
- CLO4 : Demonstrate a working knowledge of the operations of the financial planning industry.
- CLO5 : Be able to discuss and write about the links between financial planning techniques and compliance and ethical issues.
- CLO6 : Critique practitioner's perspectives on how to offer financial services.
- CLO7 : Preparation and presentation of a comprehensive statement of advice

- CLO8 : Demonstrate practical understanding of client relationships and practice management

#### Detailed Assessment Description

An assessment task/test consisting of an online test or a small research task that will be held or due in Week 4/5. Further information will be provided on the course Moodle site.

#### Assessment Length

1 hour for a test assessment

#### Assignment submission Turnitin type

Not Applicable

### **Individual Assignment**

#### Assessment Overview

Students will be given a case study to prepare a comprehensive Financial plan in the form of a Statement of Advice (SOA). Refer to the course Moodle site for more information.

Assesses: PLO1, PLO2, PLO3, PLO5

#### Course Learning Outcomes

- CLO1 : Describe the main pieces of legislation governing the financial planning industry.
- CLO2 : Application of ethics and professional standards to the service of providing professional financial advice to clients
- CLO3 : Explain the financial planning process and how to create a fully compliant financial plan.
- CLO4 : Demonstrate a working knowledge of the operations of the financial planning industry.
- CLO5 : Be able to discuss and write about the links between financial planning techniques and compliance and ethical issues.
- CLO6 : Critique practitioner's perspectives on how to offer financial services.
- CLO7 : Preparation and presentation of a comprehensive statement of advice
- CLO8 : Demonstrate practical understanding of client relationships and practice management

#### Detailed Assessment Description

A project where students will be given a case study to prepare a comprehensive Financial plan in the form of a Statement of Advice (SOA). Refer to the course Moodle site for more information.

#### Assessment Length

n/A

#### Assignment submission Turnitin type

This assignment is submitted through Turnitin and students can see Turnitin similarity reports.

### Hurdle rules

A satisfactory completion of the assignment

## General Assessment Information

As a student at UNSW you are expected to display [academic integrity](#) in your work and interactions. Where a student breaches the [UNSW Student Code](#) with respect to academic integrity, the University may take disciplinary action under the Student Misconduct Procedure. To assure academic integrity, you may be required to demonstrate reasoning, research and the process of constructing work submitted for assessment.

To assist you in understanding what academic integrity means, and how to ensure that you do comply with the UNSW Student Code, it is strongly recommended that you complete the [Working with Academic Integrity](#) module before submitting your first assessment task. It is a free, online self-paced Moodle module that should take about one hour to complete.

### Grading Basis

Standard

### Requirements to pass course

In order to pass this course students must:

- Achieve a composite mark of at least 50 out of 100
- Engage actively in course learning activities and attempt all assessment requirements
- Meet any additional requirements specified in the assessment details
- Meet the specified attendance requirements of the course (see Schedule section)

# Course Schedule

Teaching Week/Module	Activity Type	Content
Week 1 : 12 February - 18 February	Lecture	<p>Introduction to the financial Planning Landscape, Ethics, Financial Service Regulations and Professional Standard</p> <p>Refer to Moodle for further details</p>
Week 2 : 19 February - 25 February	Lecture	<p>Chapter 7 of the Corporation Act</p> <p>Refer to Moodle for further details</p>
Week 3 : 26 February - 3 March	Lecture	<p>Chapter 7 of the Corporation Act</p> <p>Refer to Moodle for further details</p>
Week 4 : 4 March - 10 March	Lecture	<p>Providing Advice The process of financial planning Developing a Statement of Advice. online assignment workshop</p> <p>Refer to Moodle for further details</p>
Week 5 : 11 March - 17 March	Assessment	<p>Assessment Task 1</p> <p>Refer to Moodle for further details</p>
Week 6 : 18 March - 24 March	Project	<p>work on the assignment Online assignment workshop discussion</p> <p>Refer to Moodle for further details</p>
Week 7 : 25 March - 31 March	Lecture	<p>Ethics Principles</p> <p>Refer to Moodle for further details</p>
Week 8 : 1 April - 7 April	Lecture	<p>Ethical Decision Making Online assignment workshop discussion</p> <p>Refer to Moodle for further details</p>
Week 9 : 8 April - 14 April	Lecture	<p>Dealing with Ethical Dilemmas - FA Code of Ethics Online assignment workshop discussion</p> <p>Refer to Moodle for further details</p>
Week 10 : 15 April - 21 April	Lecture	<p>Ethics Assignment workshop online</p>

# **Attendance Requirements**

Students are strongly encouraged to attend all classes and review lecture recordings.

## **General Schedule Information**

Please refer to Moodle for further information and updates

# **Course Resources**

## **Prescribed Resources**

The prescribed textbook for this course are (the latest edition of):

Everyday Ethics for Financial Advisers - The Ethics Centre OR

LexisNexis Ethics and professional Practice in financial planning (Cull, Miller, Bruhn and Skultety)

AND

Thomson Australian Financial Planning Handbook (latest edition) OR

CCH Master Financial Planning Guide (latest edition).

## **Recommended Books**

Wiley, Financial Planning McKeown Warren (latest edition), OR

LexisNexis, Financial Planning in Australia - Advice and Wealth Management (latest edition), Taylor & Juchau, AND

Other texts and websites that may be useful in the course are:

Ethics and the Conduct of Business (7th Edition) Boatright, J.R. 2012.

Standard of Practice Handbook (11th Edition), CFA Institute

Financial Planning Code of Ethics

Useful websites for the course are:

Financial Planning Association (FPA)

Additional resources and website links are available online:

Lecture notes and additional reference articles

Important notices, a message board and other forms of communication

## Course Evaluation and Development

Feedback is regularly sought from students and continual improvements are made based on this feedback. At the end of this course, you will be asked to complete the myExperience survey, which provides a key source of student evaluative feedback. Your input into this quality enhancement process is extremely valuable in assisting us to meet the needs of our students and provide an effective and enriching learning experience. The results of all surveys are carefully considered and do lead to action towards enhancing educational quality.

## Staff Details

Position	Name	Email	Location	Phone	Availability	Equitable Learning Services Contact	Primary Contact
Convenor	Nidal Danoun		Business School B&F L3 Room 357		Please email for appointment	No	Yes

## Other Useful Information

### Academic Information

#### COURSE POLICIES AND SUPPORT

The Business School expects that you are familiar with the contents of this course outline and the UNSW and Business School learning expectations, rules, policies and support services as listed below:

- Program Learning Outcomes
- Academic Integrity and Plagiarism
- Student Responsibilities and Conduct
- Special Consideration
- Protocol for Viewing Final Exam Scripts
- Student Learning Support Services

Further information is provided on the [key policies and support](#) page.

Students may not circulate or post online any course materials such as handouts, exams, syllabi or similar resources from their courses without the written permission of their instructor.

## STUDENT LEARNING OUTCOMES

The Course Learning Outcomes (CLOs) – under the Outcomes tab – are what you should be able to demonstrate by the end of this course, if you participate fully in learning activities and successfully complete the assessment items.

CLOs also contribute to your achievement of the Program Learning Outcomes (PLOs), which are developed across the duration of a program. PLOs are, in turn, directly linked to [UNSW graduate capabilities](#). More information on Coursework PLOs is available on the [key policies and support](#) page. For PG Research PLOs, including MPDBS, please refer to the [UNSW HDR Learning Outcomes](#).

## Academic Honesty and Plagiarism

As a student at UNSW you are expected to display [academic integrity](#) in your work and interactions. Where a student breaches the [UNSW Student Code](#) with respect to academic integrity, the University may take disciplinary action under the Student Misconduct Procedure. To assure academic integrity, you may be required to demonstrate reasoning, research and the process of constructing work submitted for assessment.

To assist you in understanding what academic integrity means, and how to ensure that you do comply with the UNSW Student Code, it is strongly recommended that you complete the [Working with Academic Integrity](#) module before submitting your first assessment task. It is a free, online self-paced Moodle module that should take about one hour to complete.

## Submission of Assessment Tasks

### SPECIAL CONSIDERATION

You can apply for special consideration when illness or other circumstances beyond your control interfere with your performance in a specific assessment task or tasks, including online exams. Students studying remotely who have exams scheduled between 10pm and 7am local time, are also able to apply for special consideration to sit a supplementary exam at a time outside of

these hours.

Special consideration is primarily intended to provide you with an extra opportunity to demonstrate the level of performance of which you are capable. To apply, and for further information, see Special Consideration on the UNSW [Current Students](#) page.

Special consideration applications will be assessed centrally by the Case Review Team, who will update the online application with the outcome and add any relevant comments. The change to the status of the application immediately sends an email to the student and to the assessor with the outcome of the application.

Please note the following:

1. Applications can only be made through Online Services in myUNSW (see the UNSW [Current Students](#) page). Applications will not be accepted by teaching staff. The lecturer-in-charge/ course coordinator will be automatically notified when your application is processed.
2. Applying for special consideration does not automatically mean that you will be granted a supplementary exam or other concession.
3. If you experience illness or misadventure in the lead up to an exam or assessment, you must submit an application for special consideration, either prior to the examination taking place, or prior to the assessment submission deadline, except where illness or misadventure prevent you from doing so.
4. If your circumstances stop you from applying before your exam or assessment due date, you must apply within 3 working days of the assessment or the period covered by your supporting documentation.
5. Under the UNSW Fit To Sit/Submit rule, if you sit the exam/submit an assignment, you are declaring yourself well enough to do so and are cannot subsequently apply for special consideration.
6. If you become unwell on the day of – or during – an exam, you must stop working on your exam, advise your course coordinator or tutor and provide a medical certificate dated within 24 hours of the exam, with your special consideration application. For online exams, you must contact your course coordinator or tutor immediately via email, Moodle or chat and advise them you are unwell and submit screenshots of your conversation along with your medical certificate and application.
7. Special consideration requests do not allow the awarding of additional marks to students.

Further information on Business School policy and procedure can be found under "Special Consideration" on the [key policies and support](#) page.

## LATE SUBMISSION PENALTIES

For assessments other than examinations, late submission will incur a penalty of 5% per day or part thereof (including weekends) from the due date and time. An assessment will not be accepted after 5 days (120 hours) of the original deadline unless special consideration has been approved. An assignment is considered late if the requested format, such as hard copy or electronic copy, has not been submitted on time or where the 'wrong' assignment has been submitted.

For assessments which account for 10% or less of the overall course grade, and where answers are immediately discussed or debriefed, the LIC may stipulate a different penalty. Details of such late penalties will be available on the course Moodle page.

## FEEDBACK ON YOUR ASSESSMENT TASK PERFORMANCE

Feedback on student performance from formative and summative assessment tasks will be provided to students in a timely manner. Assessment tasks completed within the teaching period of a course, other than a final assessment, will be assessed and students provided with feedback, with or without a provisional result, within 10 working days of submission, under normal circumstances. Feedback on continuous assessment tasks (e.g. laboratory and studio-based, workplace-based, weekly quizzes) will be provided prior to the midpoint of the course.

## Faculty-specific Information

### PROTOCOL FOR VIEWING FINAL EXAM SCRIPTS

UNSW students have the right to view their final exam scripts, subject to a small number of very specific exemptions. The UNSW Business School has set a [protocol](#) under which students may view their final exam script. Individual schools within the Faculty may also set up additional local processes for viewing final exam scripts, so it is important that you check with your School.

If you are completing courses from the following schools, please note the additional school-specific information:

- Students in the **School of Accounting, Auditing & Taxation** who wish to view their final examination script should also refer to [this page](#).
- Students in the **School of Banking & Finance** should also refer to [this page](#).
- Students in the **School of Information Systems & Technology Management** should also refer to [this page](#).

## COURSE EVALUATION AND DEVELOPMENT

Feedback is regularly sought from students and continual improvements are made based on this feedback. At the end of this course, you will be asked to complete the [myExperience survey](#), which provides a key source of student evaluative feedback. Your input into this quality enhancement process is extremely valuable in assisting us to meet the needs of our students and provide an effective and enriching learning experience. The results of all surveys are carefully considered and do lead to action towards enhancing educational quality.

## QUALITY ASSURANCE

The Business School is actively monitoring student learning and quality of the student experience in all its programs. A random selection of completed assessment tasks may be used for quality assurance, such as to determine the extent to which program learning goals are being achieved. The information is required for accreditation purposes, and aggregated findings will be used to inform changes aimed at improving the quality of Business School programs. All material used for such processes will be treated as confidential.

## TEACHING TIMES AND LOCATIONS

Please note that teaching times and locations are subject to change. Students are strongly advised to refer to the [Class Timetable website](#) for the most up-to-date teaching times and locations.