



## UNSW Course Outline

# FINS3637 Wealth Management Advice and Ethics - 2024

Published on the 25 Aug 2024

## General Course Information

Course Code : FINS3637

Year : 2024

Term : Term 3

Teaching Period : T3

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 : Undergraduate

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 covers the 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 comprehensive financial plan in a form of Statement of Advice (SOA), implementing the financial plan and providing ongoing review and services to the client. It is a required course for professional recognition in financial planning.

## **Course Aims**

This course aims to introduce students to the essential aspects of ethics in wealth management and finance and the role of financial services regulation and professional standard in the constructing and providing advice to clients and investors.

## **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 FINS2643 Wealth Management as a prerequisite. The course aims to achieve the following:

To reinforce the practical knowledge of wealth management gained in FINS2643 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
CL01 : Be able to describe the main pieces of legislation governing the industry	<ul style="list-style-type: none"> <li>• PL01 : Business Knowledge</li> <li>• PL03 : Business Communication</li> </ul>
CL02 : Describe the main pieces of legislation governing the financial planning industry.	<ul style="list-style-type: none"> <li>• PL01 : Business Knowledge</li> <li>• PL03 : Business Communication</li> </ul>
CL03 : 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>
CL04 : 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>
CL05 : 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>
CL06 : 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>• PL01 : Business Knowledge</li> <li>• PL02 : Problem Solving</li> <li>• PL03 : Business Communication</li> </ul>
CL07 : 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> <li>• PL05 : Responsible Business Practice</li> <li>• PL07 : Leadership Development</li> </ul>
CL08 : 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>• PL05 : Responsible Business Practice</li> </ul>
CL09 : Demonstrate practical understanding of client relationships and practice management.	<ul style="list-style-type: none"> <li>• PL01 : Business Knowledge</li> <li>• PL02 : Problem Solving</li> <li>• PL03 : Business Communication</li> <li>• PL05 : Responsible Business Practice</li> <li>• PL07 : Leadership Development</li> </ul>

Course Learning Outcomes	Assessment Item
CLO1 : Be able to describe the main pieces of legislation governing the industry	<ul style="list-style-type: none"> <li>• Final Exam</li> <li>• Individual Assessment</li> <li>• Individual Assignment</li> </ul>
CLO2 : 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>
CLO3 : 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>
CLO4 : 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>
CLO5 : 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>
CLO6 : 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>
CLO7 : 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>
CLO8 : Preparation and presentation of a comprehensive statement of advice.	<ul style="list-style-type: none"> <li>• Individual Assignment</li> </ul>
CLO9 : Demonstrate practical understanding of client relationships and practice management.	<ul style="list-style-type: none"> <li>• Final Exam</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 is 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>• PL01 : Business Knowledge</li> <li>• PL03 : Business Communication</li> <li>• PL05 : Responsible Business Practice</li> <li>• PL02 : 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>• PL01 : Business Knowledge</li> <li>• PL02 : Problem Solving</li> <li>• PL03 : Business Communication</li> <li>• PL05 : Responsible Business Practice</li> </ul>
Individual Assignment Assessment Format: Individual Short Extension: Yes (5 days)	40%	Start Date: week5 Due Date: Week10	<ul style="list-style-type: none"> <li>• PL01 : Business Knowledge</li> <li>• PL03 : Business Communication</li> <li>• PL02 : Problem Solving</li> <li>• PL05 : Responsible Business Practice</li> <li>• PL07 : Leadership Development</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.

PLOs: PL01, PL02, PL03, PL05

### **Course Learning Outcomes**

- CL01 : Be able to describe the main pieces of legislation governing the industry
- CL02 : Describe the main pieces of legislation governing the financial planning industry.
- CL03 : Application of ethics and professional standards to the service of providing professional financial advice to clients
- CL04 : Explain the financial planning process and how to create a fully compliant financial plan.
- CL05 : Demonstrate a working knowledge of the operations of the financial planning industry.
- CL06 : Be able to discuss and write about the links between financial planning techniques and compliance and ethical issues.
- CL07 : Critique practitioner's perspectives on how to offer financial services.
- CL09 : 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

### **Generative AI Permission Level**

**No Assistance**

This assessment is designed for you to complete without the use of any generative AI. You are not permitted to use any generative AI tools, software or service to search for or generate information or answers.

For more information on Generative AI and permitted use please see [here](#).

## **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.

PLOs: PL01, PL02, PL03, PL05

### **Course Learning Outcomes**

- CL01 : Be able to describe the main pieces of legislation governing the industry
- CL02 : Describe the main pieces of legislation governing the financial planning industry.
- CL03 : Application of ethics and professional standards to the service of providing professional financial advice to clients
- CL04 : Explain the financial planning process and how to create a fully compliant financial plan.
- CL05 : Demonstrate a working knowledge of the operations of the financial planning industry.
- CL06 : Be able to discuss and write about the links between financial planning techniques and compliance and ethical issues.
- CL07 : Critique practitioner's perspectives on how to offer financial services.

### **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

### **Generative AI Permission Level**

**No Assistance**

This assessment is designed for you to complete without the use of any generative AI. You are not permitted to use any generative AI tools, software or service to search for or generate information or answers.

For more information on Generative AI and permitted use please see [here](#).

## **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.

PLOs: PL01, PL02, PL03, PL05

### **Course Learning Outcomes**

- CL01 : Be able to describe the main pieces of legislation governing the industry
- CL02 : Describe the main pieces of legislation governing the financial planning industry.
- CL03 : Application of ethics and professional standards to the service of providing professional financial advice to clients
- CL04 : Explain the financial planning process and how to create a fully compliant financial plan.
- CL05 : Demonstrate a working knowledge of the operations of the financial planning industry.
- CL06 : Be able to discuss and write about the links between financial planning techniques and compliance and ethical issues.
- CL07 : Critique practitioner's perspectives on how to offer financial services.
- CL08 : Preparation and presentation of a comprehensive statement of advice.

### **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

### **Generative AI Permission Level**

#### **Planning/Design Assistance**

You are permitted to use generative AI tools, software or services to generate initial ideas, structures, or outlines. However, you must develop or edit those ideas to such a significant extent that what is submitted is your own work, i.e., what is generated by the tool, software or service should not be a part of your final submission. You should keep copies of your iterations to show your Course Authority if there is any uncertainty about the originality of your work.

If your Convenor has concerns that your answer contains passages of AI-generated text or media that have not been sufficiently modified you may be asked to explain your work, but we recognise that you are permitted to use AI generated text and media as a starting point and some traces may remain. If you are unable to satisfactorily demonstrate your understanding of your submission you may be referred to UNSW Conduct & Integrity Office for investigation for academic misconduct and possible penalties.



For more information on Generative AI and permitted use please see [here](#).

## 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 (if applicable)

# Course Schedule

Teaching Week/Module	Activity Type	Content
Week 1 : 9 September - 15 September	Lecture	Introduction to the financial Planning Landscape, Ethics, Financial Service Regulations and Professional Standard (Online Collaborate workshop)  Refer to Moodle for further details
Week 2 : 16 September - 22 September	Lecture	Chapter 7 of the Corporation Act (Online Collaborate workshop)  Refer to Moodle for further details
Week 3 : 23 September - 29 September	Lecture	Chapter 7 of the Corporation Act (Online Collaborate workshop)  Refer to Moodle for further details
Week 4 : 30 September - 6 October	Lecture	Providing Advice The process of financial planning Developing a Statement of Advice. online assignment workshop  Refer to Moodle for further details
Week 5 : 7 October - 13 October	Assessment	Assessment Task 1  Refer to Moodle for further details
Week 6 : 14 October - 20 October	Other	Flexi week
Week 7 : 21 October - 27 October	Lecture	Ethics Principles  Refer to Moodle for further details
Week 8 : 28 October - 3 November	Lecture	Ethical Decision Making Online assignment workshop discussion  Refer to Moodle for further details
Week 9 : 4 November - 10 November	Lecture	Dealing with Ethical Dilemmas - FA Code of Ethics Online assignment workshop discussion  Refer to Moodle for further details
Week 10 : 11 November - 17 November	Lecture	Ethics Assignment workshop online

## Attendance Requirements

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

## General Schedule Information

no attendance requirements. Lectures will be recorded. 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)

Australian Securities & Investments Commission (ASIC)

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 [Policies and Guidelines](#) 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 [Policies and Guidelines](#) page. For PG Research PLOs, including MPDBS, please refer to [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 Code of Conduct](#) with respect to academic integrity, the University may take disciplinary action. 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 Code of Conduct, 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

### SHORT EXTENSIONS

Short Extension is a new process that allows you to apply for an extended deadline on your assessment without the need to provide supporting documentation, offering immediate approval during brief, life-disrupting events. Requests are automatically approved once submitted.

Short extensions are ONLY available for some assessments. Check your course outline or Moodle to see if this is offered for your assessments. Where a short extension exists, all students enrolled in that course in that term are eligible to apply. Further details are available the UNSW [Current Students](#) page.

## **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. Special consideration is primarily intended to provide you with an extra opportunity to demonstrate the level of performance of which you are capable.

Applications can only be made online and will NOT be accepted by teaching staff. 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. The majority of applications will be processed within 3-5 working days.

For further information, and to apply, see Special Consideration on the UNSW [Current Students](#) page.

## **LATE SUBMISSION PENALTIES**

### **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. In the case of an approved Equitable Learning Plan (ELP) provision, special consideration or short extension, the late penalty applies from the date of approved time extension. After five days from the extended deadline, the assessment cannot be submitted.

An assessment is considered late if the requested format, such as hard copy or electronic copy, has not been submitted on time or where the 'wrong' assessment 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.