



DEVELOPING
YOUR FUTURE
IN FINANCE

QFA Apprenticeship

Programme

Better Together

Guide for
Employers 2022



Apprenticeships are an exciting and proven way for employers to develop talent for their company and industry.

Contents

01	Introduction	4
02	Programme Structure	5
03	Reasons to Hire an Apprentice	6
04	Employer Testimonials	7
05	Recruitment Process	8
06	Employer Duties and Responsibilities	9
07	Employer Approval Process	11
08	Entry Requirements	12
09	Salaries and Funding	13

Introduction

The Insurance Practitioner Apprenticeship Programme was first launched in 2016 and was Ireland's first 'earn and learn' honours degree programme. Designed to develop the skills, knowledge and competencies to meet the future needs of the industry, the programme will appeal to those seeking to build a career across the insurance sector, both on the life and general sides. The degree apprenticeship is open to a wide range of employers, from small firms to large brokerages across Ireland.

Run in partnership with LIA, The Insurance Institute and IT Sligo, the programme combines study and full-time work, with innovation at its core. Apprentices will earn two APA designations in year one, the full QFA in year two and the honours degree in year three. They'll work four days per week for an insurance employer with the fifth day devoted to online lectures. Four face-to-face days are scheduled each year in Dublin for in-person lectures and guest lectures.

The 2022 apprenticeship programme looks set to be the most significant to date – with employers viewing it as an effective and safe means of recruitment, especially in the current environment.

With a combined 100 apprenticeship places available between the life and general streams, we are encouraging prospective employers and apprentices to get in touch now.

“The programme equips apprentices with the necessary hard and soft skills required for a career in finance, and also ensures their learning is always applicable to their day to day work, as well as to trends that are coming down the line. The apprenticeship is ensuring the industry is prepared for the future, while at the same time offering the apprentices themselves a unique opportunity for an exciting and interesting career.”

— Joanne Keane
Chief Executive, LIA

Programme Structure

Successful completion of the programme will add value to apprentice and employer alike. Apprentices will not only meet the Central Bank of Ireland's Minimum Competency Code (MCC) requirements via recognised designations, but they'll also learn valuable 21st century workplace skills such as cooperation, communication and customer service practices. They'll cover areas such as selling, e-business, practical negotiation, critical thinking, creativity and how to understand the evolving business needs of the

Year 1 - APA

Accredited Product Adviser

Designed to give the apprentices both basic **technical skills** and general **business/personal skills** together with an understanding of the Insurance Industry they'll be working in.

Year 2 - QFA

Qualified Financial Adviser

The programme is built on the technical and business/personal skills gained in year one. At the end of year two they will achieve the QFA designation.

Year 3 - BA (HONS)

Bachelor of Arts Insurance Practice

The apprentice will specialise in a **Direct Client Advice function**. They will complete a **capstone project/dissertation** demonstrating their knowledge on a topic(s) relevant to their employer and wider industry which will be shared upon completion. At the end of year three they will achieve a BA Honours degree.

Reasons to Hire an Apprentice

- Fully funded government training
- €2k annual employer grant for each of the three years (€6k)
- Overcome recruitment and retention issues
- Access to quality employees
- Make your organisation more competitive
- Boost productivity
- Future-proof the insurance industry

“As well as boosting productivity, apprenticeships can help companies to compete in the modern marketplace and make their organisations more competitive.”

- **Niall Collins.**
Minister of State at the Department of Further and Higher Education Research, Innovation and Science

Employer Testimonials



“Put simply, it’s a no-brainer!”

Martin Glennon, Head of Financial Planning
ifac



“It has worked far better than we expected, and indeed we would have no hesitation in signing up again.”

Paul Lee, Sales Director
Kevin Condon Financial Brokers



“Without hesitation, I would recommend the apprenticeship route to other brokers. It’s such a fantastic opportunity to bring a fresh member of staff into your organisation who will naturally bring a new way of looking at things – particularly if they haven’t worked in the industry before.”

Ivor Bowden, Founder and Owner
Prudent Financial

Recruitment Process

The apprentice must be 18 years of age and over and typically are expected to be from one of the following categories:

- Graduates
- School Leaver
- Undergraduate
- Career Changer
- Existing Employee

The minimum entry requirements include two honours in higher level subjects in the Leaving Certificate and a pass in four additional subjects including English or Irish and Maths. Alternatively, if applicants are over 23, interviews or other selection tools may be used. Further details are included in the Entry Requirements section below.

The programme is also open to your existing employees, making it an excellent opportunity for a staff member keen to progress to the next stage of their career and a cost-effective way to ensure the employee is receiving the best possible training.

Whilst there is no requirement for applicants to have previously completed any QFA examinations, they can have up to a maximum of 3 QFA modules already completed. Supporting evidence of examination results will be required and if accepted, the applicant will be exempted from the relevant theory modules but will sit the case study modules.

The applicant must have a letter of reference from the company which must address the following:

- a. Personal Background
- b. Career Objectives
- c. Personal Qualities

Supporting your Apprentice - Employer Duties & Responsibilities

Employers are expected to support apprentices with regular one-to-one personal development sessions with a supervisor and mentor from within the business. What makes a great supervisor/mentor? Someone who:

- Acts as a role model
- Promotes independence and self-direction in learning
- Manages the training needs and motivation of the apprentices
- Provides regular feedback and encouragement
- Maintains records of progress
- Helps the apprentice develop problem solving and general employability skills

Key questions to ask yourself before employing an apprentice

01 Can you recruit and select the apprentice on a three year fixed full time permanent contract (including the one day per week off-the-job-release) and provide continuity of employment for the apprentice(s) to complete all phases of their three year apprenticeship programme?

Your apprentice is required to work no more than 37.5 hours per week to include the one day for study release. Your normal contract of employment for the job role together with a Code of Practice for Apprentices outlining your obligations will form the basis of the employment. This assists your apprentice and you as an employer to understand your duties and responsibilities relating to the apprenticeship programme. Both parties must accept this [Code of Practice](#) as part of the employer approval and apprentice registration processes.

02 Can you provide access for the apprentices to the range/type of work that will allow the apprentice gain the experience and develop the skills across the full range of competencies included in the training plan?

You are required to facilitate (where possible) rotation of tasks or roles to ensure the apprentice gains an appreciation of the varying roles/types of work within the organisation.

03 Can you provide a qualified or experienced staff member who will supervise their training and work and assess/verify the apprentice in the workplace?

The nominated workplace supervisor should have as a minimum the APA qualification relevant to their specified function or be a Grandfathered Person (as defined by the Central Bank's MCC). They are required to mark case study assessments to confirm the achievement of learning outcomes and record/exchange data as specified in the workplace assessment framework for the on-the-job phases of the apprenticeship programme.

04 Can you provide a mentor and/or programme manager (if more than one apprentice) to provide support and guidance to the apprentice in the workplace?

Your nominated qualified person with sufficient professional expertise and authority will carry out periodic face-to-face observation of the experience and achievements of the apprentice. Recorded outcomes will be discussed with the Supervisor/Assessor who will record the data within the apprentice training/learning plan.

05 Provide the time, facilities and equipment necessary to support the apprentice in respect of both on and off-the-job training at your premises.

Facilities include a desk, PC or portable device within a team environment whilst on-the-job. You are also required to support off-the-job learning by giving the apprentice appropriate time and facilities/equipment necessary (quiet area with PC or portable device and headphones) to participate in online lectures and tutorials.

Employer Approval Process

To take the next step in taking on an apprentice, you need to be approved as a national apprenticeship employer. Once approved, you can advertise your apprenticeship vacancies on our [Apprenticeship Jobs page](#). You can get the ball rolling by registering your interest to become an approved employer [here](#).

- 01 Return a completed application form to apprentice@lia.ie to commence employer assessment.
- 02 Submit paperwork to SOLAS to assess suitability, a remote or onsite visit will be undertaken by a local ETB "Authorised Officer".
- 03 If satisfactory, SOLAS recommends employer to train apprentices.
- 04 Following SOLAS confirmation you are now authorised to employ an apprentice.

Apprentice Profile & Entry Requirements

This is an academically intensive programme and applicants will need to be able to demonstrate that they can successfully deal with the competing demands of an academic programme and the workplace.

The programme will require study outside office / normal working hours and we would anticipate that for the average student that would be 10 hours per week. Applicants must commit to sustaining this level of workload.

The apprentice should devote themselves fully to the workplace and study and not engage in other part-time work for the duration of the apprenticeship.

Entry Requirements

There are a number of different ways to satisfy the entry requirements. The most common method is through the Irish Leaving Certificate exams. However, students may also satisfy the entry requirements by having FETAC qualifications, by being a mature student or having other qualifications, such as GCEAS, A2, AVCE, Double Award, BTEC, etc.

The following show a breakdown of the academic entry requirements necessary.

Irish Leaving Certificate Requirements

Prior to 2017

A minimum of 4 grade Ds at Ordinary Level and 2 Grade C3 at Higher Level. Leaving Certificate subjects must include Mathematics and English or Irish. An E grade in Higher Level Mathematics, or a B2 in Foundation Mathematics is a minimum entry requirement. A minimum of 160 points is required for entry to all Level 8 courses.

2017 onwards

A minimum of 4 grades O6/H7 and 2 Grade H5 or higher Leaving Certificate subjects. Within these, six minimum grades to include English or Irish with O6/H7 and Mathematics with F2/O6/H7. A minimum of 160 points is required for entry to all Level 8 courses.

The applicant must also have completed all of the following requirements:

- H5 or higher in 2 subjects
- O6 or H7 or higher in 4 additional Subjects
- O6 or H7 in English or Irish (included in 1 or 2 above)
- Have obtained at least 160 CAO points

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The applicant must also satisfy the maths requirement as outlined below:

- H7 in Higher Level Mathematics
- O6 in Ordinary Level Mathematics
- F2 in Foundation Mathematics

FETAC Awards and Entry

The minimum entry requirements for graduates of FETAC (Level 5 or 6) awards to an Honours Degree Course (NFQ Level 8) is a full cognate FETAC (Level 5 or 6) award to include distinction grades in at least three components.

A full FETAC Level 5 or 6 major award will have a minimum credit value of 120. Component awards, or achievement of less than 120 credits, do not constitute a full award.

Mature Students

Mature applicants (defined as those who are over 23 on January 1st of the year of entry), **do not require the above minimum entry requirements** and acceptance will be based on experiential learning, commitment to course objectives and an interview.

Mature students can be assessed in interview using the form and guide available from the programme team.

Salaries and Funding

Each Employer will set the salary for the apprentice.

As an employer, you will set the salary for your apprentice. You will be required to cover full-time employment costs of the apprentice including the day release for off-the-job training during the academic semesters and the one offsite face-to-face day per semester (including cost of travel).

We encourage you to pay a salary that is fair and reflects the level of work and study undertaken and that will attract the best candidates to apply for your vacancy. Current guidelines state payment to an apprentice should be commensurate with the salary for entry level positions within the industry. *

* Subject to the National Minimum Wage.

Programme Tuition Funding

There is no cost to the employer for participation in the programme other than module repeats/deferrals and travel to and from venues for offsite face-to-face days as arranged by IT Sligo. Programme tuition fees are covered by the Higher Education Authority (HEA) and SOLAS (this includes the programme tuition costs with IT Sligo, the QFA and degree examination costs and three years' LIA membership fees).

The apprentice is obliged to pay an annual student registration charge to IT Sligo for each of the three years. The current discounted rate is €600 annually which can be paid by the student or the employer on their behalf. Please note that the fee may change from time to time based on instruction from HEA, Dept. of Education and Skills or other state agencies.

Normal paid study leave is encouraged during examination periods.

Where to next? visit ...

www.lia.ie/apprenticeship-scheme

