

**The London Institute
of Banking & Finance**

LIBF Level 3 Certificate in Mortgage Advice and Practice (CeMAP®)

Qualification Specification



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Purpose of the qualification

Why study the LIBF Level 3 Certificate in Mortgage Advice and Practice (CeMAP)?

The Certificate in Mortgage Advice and Practice (CeMAP[®]) meets the education standard required by the Financial Conduct Authority (FCA) of anyone wishing to achieve a 'licence to practise' and work as a mortgage adviser.

CeMAP is primarily designed for students aged 19+. Students aged 16-18 are also eligible to study this qualification, for example through an apprenticeship.

Objectives

CeMAP[®] develops specialist knowledge and skills by introducing you to the purpose and structure of the UK financial services industry. Within this, it provides a solid introduction to the mortgage advice sector, by exploring the rules and regulations that govern the sector and the factors that impact on personal financial plans.

Key content areas

- Purpose and structure of the UK financial services industry.
- Financial Conduct Authority (FCA's) main aims, activities and relevant Conduct of Business rules.
- The house-buying process and parties involved.
- The different types of customer and their needs for different types of mortgages.
- Assessment of affordability and suitability of different mortgage options and associated protection products.

Qualification learning outcomes

On completing this qualification, you will:

Unit 1

LO	Detail
LO1	Understand the purpose and structure of the UK financial services industry.
LO2	Understand the main financial asset classes and their characteristics.
LO3	Understand the main financial services product types and their functions.
LO4	Understand the main financial advice areas.
LO5	Understand the process of giving financial advice, including the importance of regular reviews of the consumer's circumstances.
LO6	Understand the basic legal concepts relevant in financial advice.
LO7	Understand the UK taxation and social security systems and how they affect personal financial circumstances.
LO8	Understand the impact of inflation, interest rate volatility and other relevant socio-economic factors on personal financial plans.

Unit 2

LO	Detail
LO1	Understand the main aims and activities of the Financial Conduct Authority (FCA)/PRA and their requirements for ethical conduct by firms and individuals.
LO2	Understand how legislation (other than tax legislation) and regulations impact upon firms and the process of advising clients.
LO3	Understand the role of oversight groups and other influencing bodies.
LO4	Understand the regulator's approach to regulating firms and individuals.
LO5	Understand how the regulator's rules affect the control structures of firms and their relationship with the regulator.
LO6	Understand how the regulator's Conduct of Business Rules apply to the process of advising clients and customers.
LO7	Understand how the Anti-Money Laundering regulations apply to dealings with clients and customers.
LO8	Understand the main features of the rules for dealing with complaints and compensation.
LO9	Understand the role of the Information Commissioner's Office (ICO).

Unit 3

LO	Detail
LO1	Understand the regulatory definition of different types of mortgage and regulated mortgage contracts.
LO2	Understand the house-buying process, the key parties involved and their roles.
LO3	Understand the process and implications of buying property at auction.
LO4	Understand the common types of borrower and how their main mortgage related requirements may differ and what factors may disqualify people from borrowing.
LO5	Understand the main requirements of the MCOB rules and the legislation affecting mortgages.
LO6	Understand the economic and regulatory context for giving mortgage advice

Unit 4

LO	Detail
LO1	Understand the role of a Mortgage Adviser and the principles of providing advice to deliver a fair outcome for the customer.
LO2	Understand the use of additional forms of security.
LO3	Understand the fees and charges involved in arranging a mortgage.
LO4	Understand the principal types of property defect that surveys can identify and understand their implications when seeking a mortgage, including the options available to consumers and lenders.
LO5	Understand the principal factors affecting the value of property.
LO6	Understand the different forms of valuation and survey and which might be appropriate for different properties and / or the borrower's circumstances.

Unit 5

LO	Detail
LO1	Understand the need for financial protection planning.
LO2	Identify the main sources of financial protection.
LO3	Identify the regulation of insurance products and how it provides consumer protection.
LO4	Understand the main features of life assurance protection policies and options to meet consumers' financial protection needs.
LO5	Understand the range and application of income protection to meet consumers' financial protection needs.
LO6	Understand the range and application of critical illness to meet consumers' financial protection needs.
LO7	Understand the main features of insurance based mortgage protection policies.
LO8	Understand the needs and priorities in selecting appropriate financial protection solutions.

Unit 6

LO	Detail
LO1	Understand the structure and features of different types of mortgage.
LO2	Understand the principles, procedures and considerations associated with raising additional money.
LO3	Understand the principles, procedures and costs of transferring and amending mortgages.
LO4	Understand the implications of consolidating debt appropriately within a mortgage.
LO5	Understand the implications of the non-payment of mortgages and other breaches of the Mortgage Deed.
LO6	Understand the legal rights and remedies available to lenders in respect of non-payment from borrowers.

Unit 7

LO	Detail
LO1	Analyse the key features of different mortgage solutions and their suitability for different customer's circumstances.
LO2	Analyse the key features of different forms of property purchase and specialist mortgage lending and their suitability for different customer's circumstances.
LO3	Apply the rules and regulations governing mortgage lending, mortgage advice and the sale of associated mortgage protection arrangements.
LO4	Apply the principles of ethical and sustainable advice to suit customers' circumstances.

Key skills developed

The qualification will encourage you to:

- develop an understanding of how mortgage related financial products respond to the drivers and implications of changes in the wider environment and how these changes affect an individual's financial decision-making;
- demonstrate numeracy skills, including the ability to manipulate financial and other numerical data;
- use appropriate data and information from a range of sources to make financial decisions; and
- enhance your ability to work and learn independently.

Entry requirements

There are no entry requirements. However, you need to be satisfied of your ability to study in English at RQF Level 3.

Recognition of prior learning

The London Institute of Banking & Finance recognises prior learning in different forms.

Successful completion of the Level 3 Certificate in Protection (CertPro) provides an exemption to Unit 5, Mortgage Related Protection Products (MRPP) of CeMAP® or equivalent.

In addition, you may not be required to register for every unit of CeMAP®. Details of how to apply for recognition of prior learning are available on our [website](#).

Progression and preparation for further study

If you wish to achieve a further licence to practise and provide advice on equity release products, CeMAP® forms part of the Certificate in Regulated Equity Release (CeRER®). If you have completed CeMAP® you could also progress to the Level 4 CeMAP Diploma.

As a free-standing qualification, CeMAP® provides a platform for continued study within the financial services sector and a wide range of other business-related disciplines.

Apprenticeships

CeMAP® appears in the Mortgage Adviser Apprenticeship Standards and is designed to provide a solid foundation in financial services that underpins employment in many fields within the financial sector. This foundation is across a wider range of opportunities than would be found within a single apprenticeship standard.

Further details can be found on the [Government website](#).

Preparation for employment

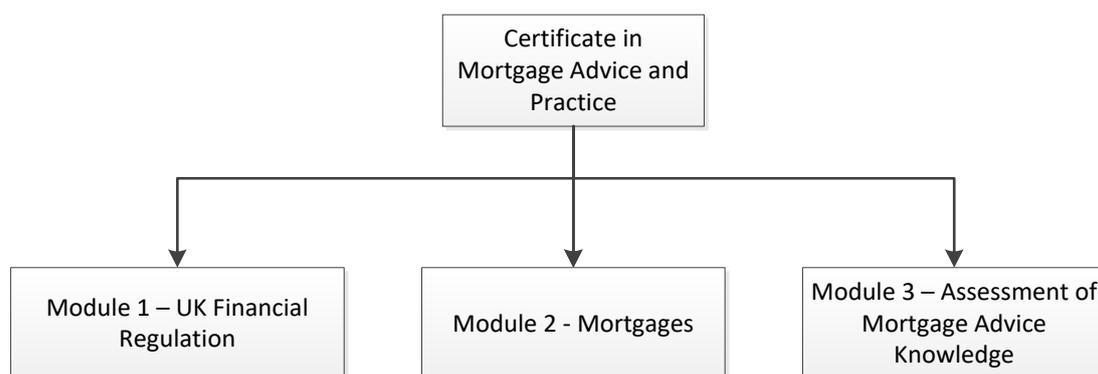
CeMAP[®] meets the FCA's education standard required for mortgage advisers. It also develops knowledge and understanding of financial services and mortgage advice and enhances skills that are valued within the sector and others.

You will be in a position to make an informed choice, whether to pursue a career within the financial services sector immediately or after further study. You may also apply the financial skills that you have developed to other careers or study options.

If you are seeking to continue in education, CeMAP[®] provides a foundation for further study in business and finance-related disciplines.

Structure

CeMAP[®] is made up of **seven mandatory units within three modules** which need to be successfully completed to achieve the certificate:



Module 1 - UKFR

Unit 1: Introduction to Financial Services Environment and Products (ITFS)

Unit 2: UK Financial Services and Regulation (UKFS)

Module 2 - MORT

Unit 3: Mortgage Law, Policy, Practice and Markets (MLPP)

Unit 4: Mortgage Applications (MAPP)

Unit 5: Mortgage Related Protection Products (MRPP)

Unit 6: Mortgage Payments Methods and Post-Completions Issue (MPMC)

Module 3 - ASSM

Unit 7: Assessment of Mortgage Advice Knowledge (ASSM)

Total Qualification Time (TQT)

Total Qualification Time (TQT) is a prediction of the total time a student with no prior knowledge might need to complete the course.

TQT consists of two elements, Guided Learning (GL) and all other hours:

- GL is time spent studying under the immediate guidance of supervision of a teacher.
- All other hours include hours spent unsupervised in research, learning, e-learning, e-assessment and exam preparation.

CeMAP[®] is primarily considered as a distance learning qualification with on-demand examination sessions.

Guided Learning Hours	6 hours
Other hours	235 hours
Total Qualification Time	241 hours

Learning resources

Students are provided with the following learning resources:

- Hard copy and online copy of the study text.
- Online access via **My LIBF** to learning materials and to KnowledgeBank (virtual library).
- Weekly study planner.
- Syllabus updates.
- Tax table.
- Online Quizzes.
- Activities and recaps.
- Glossary of key terms.

In addition to the study texts supplied, you can purchase additional study support, provided in the form of:

- Specimen examination papers.
- CeMAP[®] Revision Tool (CRT).
- Ask The Experts (online tutor support).

What to do before the assessment

You must be registered to sit an examination managed by you. Examinations are sat electronically at any one of the 150 Pearson VUE test centres across the UK or via Remote Invigilation where you can sit your assessment remotely.

It is recommended that exams are booked two months in advance of the date you wish to sit. However, subject to availability, an examination can be booked as little as two working days in advance. Examinations can be booked over the [phone](#) or via the [Pearson VUE website](#).

To prepare for the assessment, you should make use of all learning resources.

Assessment

All components and units are mandatory and assessed.

Module 1 - UKFR

Units 1 & 2: Each unit comprises 50 stand-alone multiple-choice questions (MCQs). You need to achieve at least 35/50 (70%) to pass each unit.

Module 2 - MORT

Units 3 & 4: Each unit comprises 25 stand-alone multiple-choice questions (MCQs). You need to achieve at least 17/25 (68%) to pass each unit.

Unit 5: This unit comprises of 20 stand-alone multiple-choice questions (MCQs). You need to achieve at least 14/20 (70%) to pass this unit.

Unit 6: This unit comprises of 30 stand-alone multiple-choice questions (MCQs). You need to achieve at least 21/30 (70%) to pass this unit.

Module 3 - ASSM

Unit 7: This unit comprises 6 case studies each with 10 linked MCQs. You need to achieve at least 42/60 (70%) to pass this unit.

Qualification grading

The overall qualification will be graded pass only. However, you will be able to achieve passes at merit level and distinction level within each unit of CeMAP.

Individual unit grading is detailed further within each unit appendix.

Feedback is provided within your analysis sheets (available on www.mylibf.ac.uk) for each unit to see a breakdown of your assessment performance.

Re-sit attempts

As CeMAP comprises seven units, you will only need to re-sit the unit in which you were unsuccessful. There are no restrictions on the number of times you can re-sit a unit although each re-sit will require a new registration.

Appendices

Appendix 1 – Regulation detail

This document describes the regulation detail that is applicable to the qualification.

Qualification title (RQF)	LIBF Level 3 Certificate in Mortgage Advice and Practice (CeMAP®)
Ofqual qualification number	501/0629/6
Qualification level	3
European Qualifications Framework (EQF) level	4
Qualification Type	Occupational Qualification
Regulation start date	1 September 2010
Operational start date	1 September 2010
Assessment available in English	Yes
Assessment available in Welsh	No
Assessment available in Irish	No
Sector subject area	15.1 Accounting and Finance
Total credits	24
Minimum credits at / above level	24
Guided learning hours	6
Total qualification time	241 hours
Overall grading type	Pass
Assessment methods	Multiple-choice examination
Qualification description	The Certificate in Mortgage Advice and Practice consists of seven mandatory units. A total credit value of 24 must be obtained for achievement of the qualification.