
GOVERNMENT NOTICES

SOUTH AFRICAN QUALIFICATIONS AUTHORITY

No. 657

7 July 2006

**SOUTH AFRICAN QUALIFICATIONS AUTHORITY (SAQA)**

In accordance with regulation 24(c) of the National Standards Bodies Regulations of 28 March 1998, the Standards Generating Body (SGB) for

Insurance and Investment

Registered by Organising Field 03, Business, Commerce and Management, publishes the following unit standards for public comment.

This notice contains the titles, fields, subfields, NQF levels, credits, and purpose of the unit standards. The unit standards can be accessed via the **SAQA** web-site at www.saga.org.za. Copies may also be obtained from the Directorate for Standards Setting and Development at the SAQA offices, **Hatfield Forum West, 1067 Arcadia Street, Hatfield, Pretoria**.

Comment on the unit standards should reach **SAQA** at the address **below and no later than 3 August 2006**. All correspondence should be marked **Standards Setting – SGB for Insurance and Investment** and addressed to

The Director: Standards Setting and Development

SAQA

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DIRECTOR STANDARDS SETTING AND DEVELOPMENT



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

SAQA US ID	UNIT STANDARD TITLE		
230069	Demonstrate knowledge and insight into the impact of HIV/AIDS on financial products, markets and the workforce		
SGB NAME		ORGANISING FIELD ID	PROVIDER NAME
SGB Insurance and Investment		3	
UNIT STANDARD TYPE		ORGANISING FIELD DESCRIPTION	SUBFIELD DESCRIPTION
Regular		Business, Commerce and Management Studies	Finance, Economics and Accounting
ABET BAND	CREDITS	NQF LEVEL	UNIT STANDARD TYPE
Undefined	6	Level 6	Regular

SPECIFIC OUTCOME 1

Analyse the needs of the individual in the market as a consequence of the HIV/AIDS pandemic.

SPECIFIC OUTCOME 2

Interpret the impact of HIV/AIDS on the employer and provider of employee benefits.

SPECIFIC OUTCOME 3

Analyse the appropriateness of selected financial products.

SPECIFIC OUTCOME 4

Demonstrate insight into global trends in respect of HIV/AIDS and the impact on people, financial products and the workforce.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

SAQA US ID	UNIT STANDARD TITLE		
230070	Present an informed argument on a current issue in a business sector		
SGB NAME		ORGANISING FIELD ID	PROVIDER NAME
SGB Insurance and Investment 3			
UNIT STANDARD TYPE		ORGANISING FIELD DESCRIPTION	SUBFIELD DESCRIPTION
Regular		Business, Commerce and Management Studies	Finance, Economics and Accounting
ABET BAND	CREDITS	NQF LEVEL	UNIT STANDARD TYPE
Undefined	5	Level 5	Regular

SPECIFIC OUTCOME 1

Demonstrate knowledge and insight into a current issue in a selected business sector.

SPECIFIC OUTCOME 2

Develop an argument around an issue using the language of the field.

SPECIFIC OUTCOME 3

Construct a communication on a selected issue based on a developed argument.

SPECIFIC OUTCOME 4

Apply technical knowledge and skill to present an argument on an issue in a selected business sector.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

SAQA US ID	UNIT STANDARD TITLE		
230071	Apply basic economic principles to the financial services sector		
SGB NAME	ORGANISING FIELD ID	PROVIDER NAME	
SGB Insurance and Investment	3		
UNIT STANDARD TYPE	ORGANISING FIELD DESCRIPTION	SUBFIELD DESCRIPTION	
Regular	Business, Commerce and Management Studies	Finance, Economics and Accounting	
ABET BAND	CREDITS	NQF LEVEL	UNIT STANDARD TYPE
Undefined	5	Level 5	Regular

SPECIFIC OUTCOME 1

Explain the basic principles of economics.

SPECIFIC OUTCOME 2

Explain the use of economic indicators.

SPECIFIC OUTCOME 3

Explain the importance of government policies in the investment environment.

SPECIFIC OUTCOME 4

Apply the fundamentals of economics to the financial services environment.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

SAQA US ID	UNIT STANDARD TITLE		
230072	Demonstrate insight into current global events and their potential impact on a business sector in South Africa		
SGB NAME		ORGANISING FIELD ID	PROVIDER NAME
SGB Insurance and Investment		3	
UNIT STANDARD TYPE		ORGANISING FIELD DESCRIPTION	SUBFIELD DESCRIPTION
Regular		Business, Commerce and Management Studies	Finance, Economics and Accounting
ABET BAND	CREDITS	NQF LEVEL	UNIT STANDARD TYPE
Undefined	10	Level 6	Regular

SPECIFIC OUTCOME 1

Use current events to illustrate how local and global legislation, codes and agreements can impact on a specific business sector.

SPECIFIC OUTCOME 2

Apply knowledge of basic economics to interpret current events in the macro and micro environment.

SPECIFIC OUTCOME 3

Use current events to illustrate how global political aspects impact on a business sector.

SPECIFIC OUTCOME 4

Trace the sequence in a series of events to illustrate interrelationships and consequences in a business sector.

SPECIFIC OUTCOME 5

Predict possible outcomes of current events on a business sector.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

SAQA US ID	UNIT STANDARD TITLE		
230073	Explain how the life cycle of a business entity affects investment and insurance decisions		
SGB NAME	ORGANISING FIELD ID	PROVIDER NAME	
SGB Insurance and Investment	3		
UNIT STANDARD TYPE	ORGANISING FIELD DESCRIPTION	SUBFIELD DESCRIPTION	
Regular	Business, Commerce and Management Studies	Finance, Economics and Accounting	
ABET BAND (CREDITS)	NQF LEVEL	UNIT STANDARD TYPE	
Undefined 6	Level 6	Regular	

SPECIFIC OUTCOME 1

Discuss the life cycle of a business entity.

SPECIFIC OUTCOME 2

Describe the financial implications at each stage in the life cycle of a business entity.

SPECIFIC OUTCOME 3

Analyse a selected business entity to determine the current stage in the life cycle.

SPECIFIC OUTCOME 4

Propose a financial solution for an entity.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

Demonstrate insight into how the South African Constitution impacts on the financial services industry

SAQA US ID	UNIT STANDARD TITLE		
230074	Demonstrate insight into how the South African Constitution impacts on the financial services industry		
SGB NAME		ORGANISING FIELD ID	PROVIDER NAME
SGB Insurance and Investment		3	
UNIT STANDARD TYPE		ORGANISING FIELD DESCRIPTION	SUBFIELD DESCRIPTION
Regular		Business, Commerce and Management Studies	Finance, Economics and Accounting
ABET BAND	CREDITS	NQF LEVEL	UNIT STANDARD TYPE
Undefined	6	Level 6	Regular

SPECIFIC OUTCOME 1

Analyse the South African Constitution from different points of view.

SPECIFIC OUTCOME 2

Interpret the concept of equality as enshrined in the South African Constitution.

SPECIFIC OUTCOME 3

Demonstrating insight into the impact of the Constitution on governance issues in the financial services sector.

SPECIFIC OUTCOME 4

Apply the Bill of Rights to product development in a financial services sub sector



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

SAQA US ID	UNIT STANDARD TITLE		
230075	Demonstrate knowledge and insight into the changing nature of the financial services industry and its consumers		
SGB NAME		ORGANISING FIELD ID	PROVIDER NAME
SGB Insurance and Investment		3	
UNIT STANDARD TYPE		ORGANISING FIELD DESCRIPTION	SUBFIELD DESCRIPTION
Regular		Business, Commerce and Management Studies	Finance, Economics and Accounting
ABET BAND	CREDITS	NQF LEVEL	UNIT STANDARD TYPE
Undefined	6	Level 5	Regular

SPECIFIC OUTCOME 1

Analyse the financial services industry in South Africa.

SPECIFIC OUTCOME 2

Interpret current or proposed changes to the regulatory environment of a selected sub-sector.

SPECIFIC OUTCOME 3

Interpret changes in the professional environment.

SPECIFIC OUTCOME 4

Interpret changes in the consumer environment.

SPECIFIC OUTCOME 5

Interpret changes in the business environment.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

SAQA US ID	UNIT STANDARD TITLE		
230077	Describe the financial life cycle of an individual and how this influences financial decisions		
SGB NAME	ORGANISING FIELD ID	PROVIDER NAME	
SGB Insurance and Investment	3		
UNIT STANDARD TYPE	ORGANISING FIELD DESCRIPTION	SUBFIELD DESCRIPTION	
Regular	Business, Commerce and Management Studies	Finance, Economics and Accounting	
ABET BAND	CREDITS	NQF LEVEL	UNIT STANDARD TYPE
Undefined	8	Level 5	Regular

SPECIFIC OUTCOME 1

Analyse the needs and wants of an individual at different stages in his/her life cycle.

SPECIFIC OUTCOME 2

Describe the dynamic nature of income and expenditure typical at different stages of an individual's life.

SPECIFIC OUTCOME 3

Explain the interrelationship between an individual's wants and basic needs and the implications for a financial plan.

SPECIFIC OUTCOME 4

Interpret critical events that trigger entry into a new stage in the financial life cycle.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

Demonstrate knowledge and understanding of e-business as a competitive tool

SAQA US ID		UNIT STANDARD TITLE	
230076		Demonstrate knowledge and understanding of e-business as a competitive tool	
SGB NAME		ORGANISING FIELD ID	PROVIDER NAME
SGB Insurance and Investment		3	
UNIT TITLE		ORGANISING FIELD DESCRIPTION	SUBFIELD DESCRIPTION
Finance		Business, Commerce and Studies	Finance, Economics and Accounting
BAND	CREDITS	LEVEL	UNIT STANDARD TYPE
Undefined	8	Level 6	Regular

SPECIFIC OUTCOME 1

Explain different types of e-business.

SPECIFIC OUTCOME 2

Investigate key aspects of a good e-business strategy.

SPECIFIC OUTCOME 3

Explain the interrelationships between e-business and globalisation.

SPECIFIC OUTCOME 4

Investigate issues relating to the regulatory environment in the South African context.

SPECIFIC OUTCOME 5

Explain the risks associated with e-business.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

SAQA US ID	UNIT STANDARD TITLE		
230078	Apply the principles of ethics to a business environment		
SGB NAME	ORGANISING FIELD ID	PROVIDER NAME	
SGB Insurance and Investment	3		
UNIT STANDARD TYPE	ORGANISING FIELD DESCRIPTION	SUBFIELD DESCRIPTION	
Regular	Business, Commerce and Management Studies	Finance, Economics and Accounting	
ABET BAND	CREDITS	NQF LEVEL	UNIT STANDARD TYPE
Undefined	10	Level 6	Regular

SPECIFIC OUTCOME 1

Demonstrate knowledge and insight into legislation, regulations and codes relating to corporate governance and ethics in a selected business sector.

SPECIFIC OUTCOME 2

Apply the principles that underpin ethics and professionalism to a code of conduct.

SPECIFIC OUTCOME 3

Critically evaluate the implementation of an organisation's ethical code or value system.

SPECIFIC OUTCOME 4

Develop a plan to initiate or improve commitment and compliance in the implementation of a code in an organisation.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

Interpret the impact of macro economic decisions or indicators on a business environment

SAQA US ID	UNIT STANDARD TITLE		
230079	Interpret the impact of macro economic decisions or indicators on a business environment		
SGB NAME	ORGANISING FIELD ID	PROVIDER NAME	
SGB Insurance and Investment 3			
UNIT STANDARD TYPE	ORGANISING FIELD DESCRIPTION	SUBFIELD DESCRIPTION	
Regular	Business, Commerce and Management Studies	Finance, Economics and Accounting	
ABET BAND	CREDITS	NQF LEVEL	UNIT STANDARD TYPE
Undefined	5	Level 6	Regular

SPECIFIC OUTCOME 1

Discuss the impact of macro economic decisions on the economy and a business environment.

SPECIFIC OUTCOME 2

Discuss the impact of macro economic decisions on investment strategies in a business environment.

SPECIFIC OUTCOME 3

Use economic indicators to determine the current economic cycle and possible future directions.

SPECIFIC OUTCOME 4

Apply trends in the economic environment to a specific business entity.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

SAQA US ID	UNIT STANDARD TITLE		
230080	Demonstrate knowledge and understanding of globalisation and its implications for financial services in South Africa		
SGB NAME		ORGANISING FIELD ID	PROVIDER NAME
SGB Insurance and Investment		3	
UNIT STANDARD TYPE		ORGANISING FIELD DESCRIPTION	SUBFIELD DESCRIPTION
Regular		Business, Commerce and Management Studies	Finance, Economics and Accounting
ABET BAND	CREDITS	NQF LEVEL	UNIT STANDARD TYPE
Undefined	7	Level 6	Regular

SPECIFIC OUTCOME 1

Demonstrate knowledge and understanding of the origin of globalisation.

SPECIFIC OUTCOME 2

Analyse important financial issues relating to globalisation.

SPECIFIC OUTCOME 3

Analyse the positive and negative consequences of globalisation.

SPECIFIC OUTCOME 4

Explain the effect of globalisation on the legislative and regulatory environment that applies to financial services.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

SAQA US ID	UNIT STANDARD TITLE		
230081	Present a well-structured argument derived from qualitative and/or quantitative data to generate a competitive advantage		
SGB NAME	ORGANISING FIELD ID	PROVIDER NAME	
SGB Insurance and Investment	3		
UNIT STANDARD TYPE	ORGANISING FIELD DESCRIPTION	SUBFIELD DESCRIPTION	
Regular	Business, Commerce and Management Studies	Finance, Economics and Accounting	
ABET BAND	CREDITS	NQF LEVEL	UNIT STANDARD TYPE
Undefined	10	Level 6	Regular

SPECIFIC OUTCOME 1

Demonstrate knowledge and understanding of established theories and principles appropriate to research in a business sector.

SPECIFIC OUTCOME 2

Investigate a business issue.

SPECIFIC OUTCOME 3

Analyse data to investigate a business issue.

SPECIFIC OUTCOME 4

Communicate an argument on a business issue using the generally accepted terminology of the field or sub field.