

No. 921

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**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 Qualification & Unit Standards for public comment.

This notice contains the titles, fields, sub-fields, NQF levels, credits, and purpose of the Qualification and Unit Standards. The Qualification & 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 Qualification and Unit Standards should reach SAQA at the address ***below*** ***and no later than 13 October 2006.*** All correspondence should be marked **Standards Setting – SGB for Insurance and Investment** and addressed to

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DIRECTOR: STANDARDS SETTING AND DEVELOPMENT



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

QUALIFICATION:

Further Education and Training Certificate: Risk Management

SAQA QUAL ID		QUALIFICATION TITLE	
57613		Further Education and Training Certificate: Risk Management	
SGB NAME		ORGANISING FIELD ID	PROVIDER NAME
SGB Insurance and Investment		3	
QUAL TYPE		ORGANISING FIELD DESCRIPTION	SUBFIELD
Further Ed and Training Cert		Business, Commerce and Management Studies	Finance, Economics and Accounting
ABET BAND	MINIMUM CREDITS	NQF LEVEL	QUALIFICATION CLASS
Undefined	160	Level 4	Regular-Unit Stds Based

PURPOSE AND RATIONALE OF THE QUALIFICATION

Purpose:

The FETC: Risk Management complements the FETC: Short Term Insurance. It is a generic Qualification in Risk Management that builds the introductory knowledge and skills required by learners involved in the management or transfer of operational risk, with specialisation in a selected aspect of risk. It is designed to meet the needs of learners in a variety of positions including Short Term Business Insurance.

The FETC: Risk Management should develop individuals who are aware of ways of identifying, reducing, controlling or transferring risk. It is intended to empower learners to acquire knowledge, skills, attitudes and values required to operate ethically and responsibly in the highly regulated Financial Services environment. It should add value to the qualifying learner in terms of enrichment of the person, status, licensing and recognition.

The Qualification is structured in such a way that it exposes learners to generic competencies required in the management and transfer of pure risk and allows for specialisation to meet the needs of different work roles. The electives make provision for different streams of specialisation including, Short Term Business Insurance, Operational Risk Management and the management of risk in medical schemes. It provides a balanced learning experience and an opportunity for learners to apply academic skills in relation to the workplace.

Rationale:

This qualification replaces the National Certificate: Risk Management, which expires in October 2006. It has been expanded to include the needs of learners in a variety of positions in the Financial Services Sector.

Risk management is a strategic tool and has an operational function. The FETC: Risk Management is intended for learners who give advice on the management of risk in short term insurance and medical schemes. The Qualification should serve as an introduction to learners involved in the management of operational and downside risk in a business environment and is not concerned with enterprise wide risk management, investment or financial risk. The main focus is on the prevention and funding of loss through short term insurance. The work roles are in, commercial/business lines and specialised areas of business such as aviation, transportation (marine), agricultural insurance and disease and case management in medical schemes.

The FETC: Risk Management is intended for:

- > Intermediaries in business insurance who need a level 4 qualification for licensing in Short-Term Insurance under the Financial Advisory and Intermediary Services Act (FAIS).
- > Learners in Short Term Business/Commercial Insurance or Risk Management who offer advice on the

transfer of risk.

- > Learners with nursing qualifications who work in medical schemes and who need to be able to apply knowledge of pure risk to the management of medical scheme risk.
- > Learners in trade credit insurance.
- > Loss Adjustors for admission to the Institute of Loss Adjustors.
- > Learners embarking on a career path in the management of risk.

The Qualification will be useful for learners with an operational risk management function such as Managers of Small Businesses and Operational Risk Control Managers, as well as Loss Adjustors, Surveyors, Risk Management Advisers, Claims Assessors, Service Agents, Underwriting Agents, Risk Finance Product Developers, Short Term Business Insurance Administrators, Risk Trainers, Short Term Insurance Intermediaries, Risk Assessors, Internal Broker Consultants, Call Centre Operators, Commercial Lines Administrators, Claims, Negotiators, Technicians or Assessors, Client Service Providers, Service Agents, Product Developers, Motor Assessors, Reinsurers, Service Centre Staff, IT Systems Designers and Analysts in Short Term organisations or learners who work in Marketing Departments of Short Term Insurers, Inspectors who inspect risks and exposure and advise on what is needed for the risk to be acceptable or to minimise the risk. It will also be useful for Disease Managers and Case Managers in Medical Schemes and is an entry level Qualification for risk in terms of insurance organisations and Loss Adjusters.

Note that:

- > Learners who work in the retail industry and sell insurance as part of their work, but are not in a career path in the insurance industry should do the FETC: Retail Insurance.
- > Learners in personal lines and business/commercial lines insurance who advise on selected insurance products, but do not give advice on the management of risk in commercial/business lines, should do the FETC: Short Term Insurance.

The learning pathway for learners in Insurance and Investment:

- > NQF Level 8:
 - > Post graduate qualifications offered at Higher Education Institutions.
- > NQF Level 7:
 - > Degrees, Higher Certificates and Diplomas offered at Higher Education Institutions.
- > NQF Level 6:
 - > Unit Standards developed as Fundamentals for L6 Insurance and Investment Qualifications.
 - > Industry Qualifications as these are developed.
- > NQF Level 5:
 - > National Certificate: Wealth Management.
 - > National Certificate: Long-Term Risk Assessment.
 - > National Diploma: Long-Term Risk Assessment.
 - > National Certificate: Short Term Insurance.
- > NQF Level 4:
 - > FETC: Wealth Management.
 - > FETC: Long-Term Insurance.
 - > FETC: Long-Term Risk Assessment.
 - > FETC: Short Term Insurance.
 - > FETC: Risk Management.
 - > FETC: Retail Insurance.
 - > FETC: Medical Claims Assessing.
 - > National Certificate: Wealth Management: Level 4.
 - > National Certificate: Long-Term Insurance: Level 4.
 - > National Certificate: Long-Term Risk Assessment: Level 4.
 - > National Certificate: Healthcare Benefits Administration: Medical Claims Assessing: Level 4.
 - > National Certificate: Short Term Insurance: Level 4.
 - > National Certificate: Risk Management: Level 4.
 - > National Certificate: Collective Investments: Level 4.
 - > National Certificate: Financial Services Management: Level 4.
- > NQF Level 3: Generic Industry Qualifications:
 - > National Certificate: Financial Services: Level 3 (2004), which has replaced: National Certificate: Insurance (2001) and National Certificate: Collective Investments: Level 4 for administrators in Collective Investment Scheme Managers.

> National Certificate: Financial Services Management: Level 3

> NQF Level 2: Generic Industry Qualifications:

> National Certificate: Financial Services (2004), which has replaced: National Certificate: Insurance Administration (2000).

RECOGNIZE PREVIOUS LEARNING?

Y

LEARNING ASSUMED TO BE IN PLACE

It is assumed that learners are competent in Communication and Mathematical Literacy at NQF Level 3.

Recognition of prior learning:

> Provision has been made for prior learning to be recognised if a learner is able to demonstrate competence in the knowledge, skills, values and attitudes implicit in this Qualification. Application for Recognition of Prior Learning (RPL) should be made to a relevant accredited ETQA.

> Credit towards a Unit Standard is subject to quality assurance by a relevant accredited ETQA and is conducted by a workplace assessor.

> This Qualification can be obtained in part or in whole through Recognition of Prior Learning.

> RPL will be done using a range of assessment tools and techniques that have been jointly decided upon by the learner and the assessor.

> The same principles that apply to assessment of the Qualification and its associated Unit Standards apply to RPL.

Access to the qualification:

There is open access to this Qualification bearing in mind the Learning Assumed to be in Place.

QUALIFICATION RULES

Level, credits and learning components assigned to the qualification:

A minimum of 160 credits are required to complete the Qualification which is made up of the following components:

> Fundamental: 68 credits.

> Core: 45 credits.

> Electives: 47 credits.

> Total: 160 credits.

Motivation for the number of credits assigned to the Fundamental, Core and Elective Components:

> Fundamental Component:

There are Forty credits allocated to Communication (Twenty for the Primary Language at Level 4 and Twenty for an additional language at Level 3) and Sixteen credits allocated to Mathematical Literacy at the Level of the Qualification. For the purpose of this Qualification Twelve credits are also required for Financial Literacy at Level 4. Although this is not a SAQA requirement, the industry believes that if learners are to function in a field that manages people's money, they should be able to manage their own finances.

This means that Unit Standards to the value of Sixty-Eight credits have been included in the Fundamental component. They will add value to learners both socially and economically in terms of:

> Their ability to operate as literate, numerate and financially literate workers in a global economy.

> An awareness of the need to avoid the debt spiral that undermines the economy of South Africa.

All the Mathematical Literacy, Communication and Financial Literacy Unit Standards designated as Fundamental are compulsory.

> Core Component:

Forty-Five credits have been allocated to Unit Standards designated as Core for the purpose of this Qualification. These Unit Standards provide the generic knowledge and skills related to management in general and the risk management process, issues of ethics, quality control, legislation and compliance. Most of the Unit Standards classified as Core require the practical application of the Risk Management

process. All the Unit Standards indicated as Core are compulsory.

> Elective Component:

Electives that add up to at least Forty-Seven credits should be selected from the allocated list of Electives. The Electives provide opportunities for the holistic development of the learner and multi-skilling. There is a wide range of Unit Standards that may be selected as Electives in this qualification. This reflects the variety and nature of the work roles in Operational Risk Management and Short Term Business Insurance, provides for maximum flexibility, allows learners to achieve a qualification that is relevant to the work that they do and enables Intermediaries to meet the requirements of the Financial Services Board (FSB) for licensing purposes.

There are Unit Standards that deal specifically with legislation applicable to different work roles. Learners who need to have detailed knowledge of specific Acts should include these Unit Standards as electives. In addition application of knowledge of legislation has been included in the Unit Standards wherever it is relevant so that knowledge about legislation is integrated rather than taught in isolation.

> Selection of Electives:

Electives selected may relate directly to the learner's work role in an organisation or may be life or management skills to enhance employability. The FETC: Risk Management allows for specialisation in:

- > Short Term Business Insurance.
- > Risk Management of Operational Risk.
- > Medical Scheme Risk.
- > Loss Adjusting.

Note that Loss Adjustors require the following credits for admission to the Institute of Loss Adjustors:

- > 24 credits selected from the set of electives appropriate to the learners work role.
- > 23 credits from cluster for Loss Adjustors.

It is recommended that Learners who specialise in Loss Adjusting should include Unit Standards from the following cluster as Electives:

- > 119894: "Demonstrate techniques for gathering and presenting fieldwork data", Level 3, 3 Credits.
- > 120124: "Demonstrate knowledge of insurable risk", Level 4, 3 Credits.
- > 120128: "Apply the law of contract to insurance", Level 4, 3 Credits.
- > 242653: "Apply technical knowledge and skill to value movable and immovable assets for insurance and risk financing", Level 4, 3 Credits.
- > 120137: "Demonstrate knowledge and skill in order to assess a non-motor claim", Level 4, 3 Credits.
- > 12153: "Use the writing process to compose texts required in the business environment", Level 4, 5 Credits.
- > 120123: "Process a short term insurance claim", Level 4, 3 Credits.

The following cluster includes a basic understanding of people and financial risk and a more detailed understanding of operational risk for:

- > Surveyors, Risk Advisers, Short Term Insurance Consultants, Broker consultants who advise or give advice on physical risk on behalf of insurers regarding conditions or protection and/or remedial action required by the insurer for the risk to be acceptable.
- > Risk Advisers who conduct compliance audits or advise clients on protection measures to mitigate risk for the client rather than the insurer.

It is recommended that Learners who specialise in Short Term Insurance Risk and Management of Operational Risk should include Unit Standards from the following cluster as Electives:

- > 119896: "Investigate potential hazards in local contexts and suggest possible ways to minimise their spatial and social impact", Level 3, 3 Credits.
- > 119894: "Demonstrate techniques for gathering and presenting fieldwork data", Level 3, 3 Credits.
- > 12153: "Use the writing process to compose texts required in the business environment", Level 4, 5 Credits.

It is recommended that Learners who specialise in Management of Medical Risk should include Unit Standards from the following cluster as Electives:

- > 119259: "Explain the roles of actuaries, underwriters, claims assessors and reinsurers in Long-term insurance", Level 4, 3 Credits.
- > 118014: "Explain the cycle of a medical claim", Level 4, 2 Credits.
- > 117215: "Explain the use of coding in Healthcare Benefits Administration", Level 4, 4 Credits.
- > 118018: "Describe the control of fraud in Healthcare Benefits Administration", Level 4, 8 Credits.
- > 117141: "Describe healthcare cover in South Africa", Level 3, 2 Credits.
- > 118019: "Describe managed care as it is applied in Medical Scheme Administration in South Africa", Level 4, 6 Credits.
- > 118012: "Research the Medical Scheme Administration sub-sector in South Africa", Level 4, 5 Credits.
- > 113927: "Analyse the proposed National Health policy as a means of providing healthcare for the nation", Level 4, 4 Credits.
- > 242681: "Manage a case in accordance with the benefits of a selected medical scheme", Level 4, 2 Credits.
- > 113932: "Explain the Medicines and Related Substances Control Amendment Act, 59 of 2003, as it impacts on medical schemes", Level 4, 2 Credits.
- > 117155: "Explain the scope of the Compensation for Occupational Injuries and Diseases Act 130 of 1993 (COIDA)", Level 4, 2 Credits.
- > 117118: "Apply knowledge of the current Medical Schemes Act and the accompanying regulations", Level 4, 3 Credits.

It is recommended that Short Term Intermediaries should include Unit Standards from the following cluster as Electives:

- > 120124: "Demonstrate knowledge of insurable risk", Level 4, 3 Credits.
- > 120121: "Apply technical knowledge and understanding of the cover provided under a Short Term Multi-Peril Insurance policy", Level 4, 5 Credits.
- > 120115: "Apply technical knowledge and understanding of business insurance", Level 4, 10 Credits.
- > 120129: "Demonstrate knowledge and understanding of financial interactions of insurers, underwriting managers and intermediaries in short term insurance", Level 4, 2 Credits.
- > 242584: "Demonstrate knowledge and understanding of the Financial Advisory and Intermediary Services Act 2002 (FAIS) (Act 37 of 2002) as it impacts on a specific financial services sub-sector", Level 4, 2 Credits.
- > 117129: "Apply the regulations for disclosure that are required as part of the financial sales process", Level 4, 2 Credits.

EXIT LEVEL OUTCOMES

The focus of the FETC: Risk Management is on fundamental knowledge of the management and transfer of risk and an ability to apply appropriate processes and procedures to solve problems in a familiar context, to adjust applications when required and to motivate the change. Learners are required to apply literacy and numeracy skills to different Short Term Insurance/Risk Management contexts. They are expected to gather, analyse and evaluate information from a range of sources and to present and communicate information reliably and accurately verbally and in writing.

Learners should have the capacity to take responsibility for their own learning within a supervised environment and should be able to evaluate their own performance and address their shortcomings.

The Exit Level Outcomes are the following, which means that the learner will be capable of:

1. Carrying out basic research tasks and applying literacy and numeracy skills to analyse, interpret and evaluate information from a range of sources related to the management or transfer of risk.
2. Managing personal finances.
3. Apply knowledge of legislation, ethics, compliance and organisational protocols in a Short Term Insurance Medical Scheme of Risk Management environment.
4. Demonstrate knowledge and understanding of basic general management principles and the management, control and transfer of risk in a business environment.

Critical Cross-Field Outcomes:

The learner can demonstrate ability to:

- > Identify and solve problems in familiar Risk Management/Short Term insurance contexts in which responses show that responsible decisions have been made, adjust common solutions to meet changes in

the problem and motivate the change within own limit of authority.

> Work effectively with others as a member of a team, group, organisation or community. As the qualification is intended to be part of a learnership it is unlikely that the learner would work alone.

> Organise and manage oneself and one's activities responsibly and effectively in that it is expected that the learner will be responsible for his/her own learning and for organising his/her own work allocated tasks responsibly in the work environment. S/he is required to complete research assignments timeously and to apply knowledge of different aspects of the management and transfer of risk. S/he should be able to provide for his/her own financial security and manage his/her own finances.

> Collect, organise and critically evaluate information. These competencies are built into the assessment criteria in many of the Unit Standards and the learner is required to do research projects and analyse information from the media.

> Communicate effectively using visual, mathematics and language skills in the modes of oral and/or written presentations. These competencies are an integral part of all the Unit Standards and are built into the assessment criteria.

> Use science and technology effectively and critically showing responsibility towards the environment and the health of others in that the learner is expected to access information from electronic media.

> Demonstrate an understanding of the world as a set of related systems by recognising that problem-solving contexts do not exist in isolation in that references are made wherever applicable to the learner's part in the big picture and how his/her actions have implications up and down the line. The learner is expected to know and understand the management and/or transfer organisation as a system within the wider financial services/business risk context.

> In addition this qualification contributes to the full personal development of each learner and the social and economic development of the society at large, by making it the underlying intention of any programme of learning to make the individual aware of the importance of:

> Reflecting on and exploring a variety of strategies to learn more effectively in order to become an informed worker in positions related to the management or transfer of risk.

> Being culturally sensitive across a range of social contexts in dealing with diverse people in the workplace including internal and external customers.

ASSOCIATED ASSESSMENT CRITERIA

The focus of the FETC: Risk Management is on fundamental knowledge of the management and transfer of risk and an ability to apply appropriate processes and procedures to solve problems in a familiar context, to adjust applications when required and to motivate the change. Learners are required to apply literacy and numeracy skills to different Short Term Insurance/Risk Management contexts. They are expected to gather, analyse and evaluate information from a range of sources and to present and communicate information reliably and accurately verbally and in writing.

Learners should have the capacity to take responsibility for their own learning within a supervised environment and should be able to evaluate their own performance and address their shortcomings.

The Associated Assessment Criteria are the following, which means that the learner will be capable of:

1:

> Current events and developments related to the management and transfer of risk in a business sector or industry are analysed and discussed and a personal point of view is offered in the discussion indicating ability to anticipate or predict future trends.

> Knowledge learnt in various Unit Standards and current events as they occur are integrated with a developing understanding of the Short Term/Operational Risk Management environment in general and a selected career path in particular, so that knowledge of the industry is applied in authentic situations.

> Information is gathered, analysed, summarised, interpreted from a range of sources and presented reliably and accurately. Positions taken are motivated and substantiated.

2:

> The basic principles and different forms of individual income tax are explained with reference to an individual's liability and duty to pay tax.

> Basic financial statements are analysed and used to make a personal financial decision.

> Knowledge of financial risk is applied and managed in own life.

3:

- > Methods, procedures and techniques of Short Term insurance or Operational Risk Management are explained with reference to specific company policy, and industry practices.
- > Information is gathered, analysed, evaluated, interpreted, recorded and presented and decisions are explained within own authority limits or mandate and with due regard for compliance.
- > The concept of ethics is explained with reference to an organisations code of conduct and an individual's personal and property rights.
- > Knowledge of legislation is applied to a specific work role.
- > Risks associated with non-compliance or non-activity that could result in liability are identified within the context of the management risk and transfer of business risk.

4:

- > Knowledge of management principles and the risk management process are applied to manage risk in an authentic situation.

Integrated assessment:

Assessment practices must be fair, transparent, valid and reliable and should ensure that no learner is disadvantaged. Learners who wish to be assessed against the competencies in the Qualification and/or associated Unit Standards should direct enquiries to the relevant ETQA.

The focus of assessment must be on the assessment of the learning outcomes rather than learning outputs. The Specific Outcomes guide the learning and training process towards the outcomes on a continuous basis. The purpose is to determine whether the outcomes have been attained. Situations should present a wide range of options. Applications should require significant choices from a wide range of procedures and in a number of contexts.

Learning, teaching and assessment are inextricably linked. Where appropriate, assessment of knowledge, skills, attitudes and values indicated in the various Unit Standards should be integrated.

Assessment has a formative monitoring function. Formative assessment should be used to assess gaps in the learners' skill and knowledge and to indicate where there is a need for expanded opportunities. The goal is to promote learning and to assess the efficacy of the teaching and learning process. Feedback from assessment informs teaching and learning and allows for the critique of outcomes, methodology and materials. Formative assessment is diagnostic and as such it should guide the learner and the trainer. It is continuous and is used to plan appropriate learning experiences to meet the learner's needs. It provides information about problems experienced at different stages in the learning process. As it is criterion referenced, if the learner has met the assessment criteria, he/she has achieved the outcomes.

Assessment should also have a summative component. Summative assessment may be used on completion of a Unit Standard, but should not be the only form of assessment.

Assessment should take place in an authentic context as far as is possible. A variety of methods must be used in assessment and tools and activities must be appropriate to the context in which the learner is working. Where it is not possible to assess competence in the workplace, simulations, case studies and other similar techniques should be used to provide a context appropriate to the assessment.

Integration implies that theoretical and practical components should, where possible, be assessed together. Integrative techniques should be used to assess applied competence. Learners should be required to demonstrate that they can perform the outcomes with understanding and insight.

Assessment should ensure that all Specific Outcomes, embedded knowledge and Critical Cross-Field Outcomes are evaluated. Assessment of the Critical Cross-Field Outcomes should be integrated with the assessment of the Specific Outcomes. The Critical Cross-Field Outcomes are implicit in some Unit Standards and programmes should be designed to extend and further reflect the integration.

INTERNATIONAL COMPARABILITY

Sites researched:

> United Kingdom:

Financial Services Skills Council - UK: The Financial Services Skills Council is licensed by the UK government to work in partnership with employers to provide strategic and responsible leadership for training, education and development for the financial services industry in the UK - <http://www.fsnto.org.uk>

> Australia:

The National Training Information Service (Australia): The Australian Government's National Training Information Service web site provides information on the Qualifications, Qualification structures and the Unit Standards registered on the Australian Qualifications Framework (AQF) - <http://www.ntis.gov.au>

> Africa:

There are currently no insurance and investment/financial services Qualifications or Unit Standards available in a, African Union (AU) or SADEC country to use for comparison. The following websites were investigated:

- > Botswana Training Authority (BOTA) - <http://www.bota.org.bw>
- > The Namibia Training Authority (NTA) - http://www.nta.com.na/index.php?option=com_frontpage&Itemid=1

Background and rationale for the choice of countries for comparison:

South Africa has a highly regulated and sophisticated financial services sector. In comparing this Qualification to those of other countries it is necessary to select countries where the financial services sector is comparable to that of South Africa. It is not possible to use an African country for the comparison, but research has shown that learners from the African Continent use the Insurance Institute of South Africa or British Based institutions for accreditation through distance learning. The United Kingdom was therefore an obvious choice for the comparison. Australia has been used for comparison of previous insurance and investment Qualifications and was therefore a logical choice for consistency.

> Australia:

> FNS51104: Diploma of Financial Risk Management provides a cross industry qualification. Specialist risk management activities associated with particular markets in financial services (e.g. insurance broking, insurance services, financial markets, risk consulting) could be incorporated into this qualification. Sectoral customisation can be achieved through identification and inclusion of sectoral risk units as electives and contextualisation of the sectoral core units.

In order to attain the Diploma of Financial Risk Management 12 units must be achieved:

- > 4 Industry Core units.
- > 4 Sectoral Core units.
- > 4 Elective units.

Comparison of the industry Australian core units with the FETC: Risk Management: The industry core units are acquired at Certificate level III and IV.

> FNBFS02A: Communicate in the workplace:

From the description of the core unit, Communicate in the workplace (FNBFS02A) it appears that learners are required to demonstrate similar competencies to those in the Level 4 Communication and Mathematical Literacy Unit Standards included in the fundamental component of South African Further Education and Training Certificates (FETC's). The unit requires learners to use written and oral communication in the work environment. Critical aspects of evidence include:

- > Demonstrated ability to receive and understand messages and instructions.
- > Demonstrated ability to convey messages.
- > Demonstrated ability to seek appropriate assistance.
- > Knowledge of appropriate communication channels.
- > An appropriate level of understanding of industry and company policy.
- > Demonstrated ability to communicate both orally and in writing.
- > Demonstrated ability to appropriately format a document.
- > Demonstrated ability to successfully complete numerical calculations.
- > Knowledge of issues affecting people from a variety of backgrounds.

In the FETC: Risk Management South African learners have the option of including, as electives, Unit Standards with similar outcomes to the Australian communication unit that are more specific and are contextualised to a specific business environment.

- > Use the writing process to compose texts required in a business environment.
- > Apply comprehension skills to engage oral texts in a business environment.
- > Apply comprehension skills to engage written texts in a business environment.
- > Describe how to manage workplace relationships.
- > Explain how to manage diversity in the workplace.

> FNBFS04B: Use technology in the workplace:

This core unit requires learners to effectively and efficiently use technology and equipment in the workplace. Critical aspects of evidence include:

- > Awareness of range of types of office technology.
- > Ability to appropriately and efficiently use technology.
- > Basic computer literacy, including the Internet.
- > Knowledge of basic repair and maintenance procedures.
- > Knowledge of relevant Occupational Health and Safety procedures.
- > Knowledge of appropriate legislation, codes of practice.
- > Company guidelines and procedures.

The unit has synergies with the South African Critical Cross-field Outcome, Use science and technology effectively and critically showing responsibility towards the environment and the health of others which is integrated into a number of Unit Standards in the FETC: Risk Management. Use of technology can be integrated in the South African Communication Unit Standards that are classified as Fundamental in all Level 4 Qualifications on the National Qualifications Framework (NQF). In addition learners may select technology related electives such as:

- > Use an electronic system as a tool in a financial services context.
- > Communicate verbally with clients in a financial services environment.
- > Access information to respond to client enquiries in a financial services environment.

In the Australian qualification the use of technology is a core component. There are synergies between the South African elective Unit Standards relating to understanding of basic computer literacy, IT technology and ability to use the technology in the business environment. The Unit Standard, Use an electronic system as a tool in a financial services context, has additional outcomes relating to data retrieval systems and business applications to integrate information which are not evident in the Australian unit, while the Australian unit has competencies of repair and maintenance that are not included in the South African Unit Standard. It appears that although there is not a South African Unit Standard that matches the Australian unit exactly, in both the Australian, Diploma of Financial Risk Management and the FETC: Risk Management learners are required to use technology and equipment in the workplace effectively and efficiently.

> FNSICIND401A: Apply principles of professional practice to work in the financial services industry:

This core unit has similarities with the South African Core Unit Standard, Demonstrate knowledge and application of ethical conduct in a business environment, and the exit level outcome, Apply knowledge of legislation, ethics, compliance and organisational protocols in a Short Term Insurance Medical Scheme of Risk Management environment.

> FNBFS05A: Apply health and safety practices in the workplace:

This unit covers the requirement to apply Health and Safety aspects of work within a Financial Services Environment. It incorporates Worksafe, Australia's generic 'Competency A', which is directly equivalent to the National Administration Competency Standards (Private Sector) 2nd Edition BSBCMN106A: Follow Occupational Health & Safety (OH&S) Policies and Procedures in the Workplace in order to ensure own safety and that of others in the Workplace. Critical aspects of evidence include:

- > Knowledge of Health and Safety legislation, guidelines and procedures.
- > Identification (evidence of knowledge) of significant hazards in the workplace.
- > Identification (evidence of understanding) of symbols used for Health and Safety signs.
- > Demonstrated knowledge of emergency procedures.
- > Demonstrated knowledge of safe work practices, including ergonomic requirements.
- > Demonstrated ability to recognise and avoid potentially hazardous situations.

While health and safety practices are not specifically dealt with in the compulsory Unit Standards in the FETC: Risk Management, there are synergies with the Core Unit Standard, Analyse people related risks in an organisation in order to control the risk, in terms of Specific Outcome 2.

In the FETC: Risk Management learners can select the Unit Standard, Demonstrate knowledge and application of the Occupational Health and Safety Act, 85 of 1993 (OHSA) (as amended) and the responsibilities of management in terms of the Act, as an elective. This Unit Standard has the same outcomes as the Australian unit, but the intended target group is workers who are responsible for the health and safety of others, where the focus of the Australian unit is on workers at all levels and is similar in cognitive complexity to the Level 2 Unit Standard, Contribute to the health, safety and security of a financial services workplace. In addition South African learners can select, as an elective, the Unit Standards, Demonstrate knowledge and skill of the management safety risk which is of a higher cognitive level and is aimed at learners who are involved in the management of risk rather than general staff being aware of managing the risk in their own environment.

Comparison of the industry Australian sectoral core units with the FETC: Risk Management: Learners are required to achieve 4 sectoral core units.

> FNSRISK501A: Undertake risk identification:

This unit covers require learners to demonstrate that they are able to identify the risks faced by an organisation, or a subsection of it, and assess the adequacy of existing controls which mitigate the impact of those risks. The unit requires the application of risk management skills to the process of identifying risks. Risks are described, existing risk controls are evaluated and improvements recommended where appropriate. It is applicable to general and specialist managers. It may be applied in any sector of the financial services industry.

> FNSRISK502A: Assess risks:

This unit expands on the unit FNSRISK501A: Identify risks, and covers the skills required in assessing the organisation's exposure to those risks. This unit requires the application of risk management skills to the process of assessing risks by examining their likelihood and their consequences. It is applicable to general and specialist managers. It may be applied in any sector of the financial services industry.

> FNSRISK601A: Develop and implement risk mitigation plan:

This unit covers the development and implementation of a plan/strategy for the treatment of the organisation's risks. It is applicable to managers, specialists, identified risk owners and personnel with risk management responsibilities. This unit requires the application of the knowledge of different risk treatment methods to the risks which have been identified and assessed as being unacceptable. This unit is one of a suite of units dealing with the risk management process.

> FNSRISK602A: Determine and manage risk exposure strategies:

This unit describes the high level competencies needed to analyse risk factors, determine appropriate risk assessment strategies, communicate risk assessment strategies to relevant staff and intermediaries, and manage risk assessment strategies. This unit requires the application of research and analysis skills for sourcing and collecting a range of data that can be used to manage risk assessment for investment and insurance products. It involves effectively analysing, determining and managing risk assessment strategies to support the underwriting process, and addressing compliance obligations. This is a high level, strategic unit aimed at setting the strategy for portfolio managers, including what types of business will be targeted and not targeted. It may be applied within insurance underwriting contexts within the financial services industry.

In the South African, FETC: Risk Management, the generic risk management process is dealt with holistically in the Unit Standard, Demonstrate knowledge and application of the nature of risk and the risk management process which introduces a risk management process and the fundamentals of risk management in a work environment. It is intended for learners who manage operational risk in organisations or business units in both the public and private sectors and who give advice on commercial, industrial and/or corporate insurance. Learners who are competent in the Unit Standard are capable of:

- > Explaining the concept of risk in risk management.
- > Demonstrating knowledge and understanding of the risk management process.
- > Describing risk management in the context of an organisation.
- > Proposing a model to manage risk in a specific organisation or business unit.

The risk management process is then applied in a number of Core Unit Standards relating to the management of operational risk and the transfer of risk as applied in short term insurance and medical schemes:

- > Analyse reports in the media that are related to the management or transfer of risk in a business sector or industry.
- > Apply general management principles to the risk management function.
- > Analyse people related risks in an organisation in order to control the risk.
- > Demonstrate knowledge and understanding of the consequences of operational incidents and losses on an entity.
- > Determine risk exposure in order to manage the risk in a specific situation.
- > Investigate quality and control mechanisms in a business unit.
- > Demonstrate knowledge and understanding of issues of compliance or non-activity that could result in civil or criminal liability in terms of business law.
- > Underwrite a standard risk in short-term commercial insurance.
- > Apply technical knowledge and skill in order to underwrite professional indemnity insurance.

Additional elective Unit Standards allow learners to apply the risk management process in their own work context and allow for specialisation in short term insurance, loss adjusting, medical scheme risk and generic risk management.

The four units Australian deal with steps in the risk management process:

- > FNSRISK501A: Undertake risk identification.
- > FNSRISK502A: Assess risks.
- > FNSRISK601A: Develop and implement risk mitigation plan.
- > FNSRISK602A: Determine and manage risk exposure strategies.

The Australian units are generic in nature and when the embedded knowledge and competencies of the Australian unit are considered it appears that the South African Unit Standards correlate in terms of underlying Risk Management competencies and have additional competencies included in the different areas of specialisation.

Comparison of the Australian industry elective units with the FETC: Risk Management:

Learners are required to select at least 4 elective units:

- > All 4 elective units may be selected from the Financial Services Training Package at the Diploma level.
- > A maximum of 2 elective units may be selected from Certificate IV level.
- > A maximum of 2 elective units may be selected from other endorsed Training Packages in accordance with other packaging guidelines for this qualification.
- > The choice of electives from other packages or at lower or higher levels should be appropriate to the level and integrity of the qualification and to the workplace outcomes it is designed to meet.
- > The units suggested as electives are:
 - > FNBFS06B: Resolve customer complaints.
 - > FNSACCT506A: Implement and maintain internal control procedures.
 - > FNSICGEN502A: Solve workplace problems.
 - > FNSICORG506A: Develop and monitor policy and procedures.
 - > FNSICORG508A: Manage a project.
 - > FNSICORG513A: Implement quality systems within work area.
 - > FNSICCOMP501A: Comply with financial services, legislation, industry and professional codes of practice.

- > FNBFS06B: resolve customer complaints:

This unit covers the competencies required to take corrective action required in the resolution of customer complaints by self/others. Critical aspects of evidence include:

- > Thorough checking of complaint details.
- > Sound knowledge of relevant legislation and codes of conduct.
- > Strong communication skills in dealing with customers.
- > Understanding of dispute resolution procedures.
- > Ability to use relevant data entry and other office equipment.

The South African elective, Apply the skills of customer care in a specific work environment has synergies with the Australian unit, but the South African standard appears to be broader in its scope. Although there are synergies in competency relating to understanding the client and communication skills, the Australian unit is very specific to one customer situation, the complaining customer. A learner who attains and applies the South African Unit Standard competencies will be able to resolve customer complaints, but the South African Unit Standard goes beyond customer complaints and has a more positive focus on providing

impressive customer care/ service.

In addition the Unit Standard, Demonstrate skills and techniques required to build a relationship with a client in a financial services environment includes aspects of client relationships as well as a complaints procedure.

> FNSACCT506A: Implement and maintain internal control procedures and FNSICORG506A: Develop and monitor policy and procedures:

The following South African Standards have synergies with the Australian standards.

- > Investigate quality and control mechanisms in a business unit.
- > Demonstrate knowledge and understanding of the principles of management in a business entity.
- > Apply knowledge and understanding of South African law to the management or risk.
- > Demonstrate knowledge and understanding of issues of compliance or non-activity that could result in civil or criminal liability in terms of business law.
- > Demonstrate a basic understanding of the role of a business strategy in managing a small business or business unit.

In addition, Demonstrate knowledge and understanding of basic general management principles and the management, control and transfer of risk in a business environment, one of the exit outcomes of the FETC: Risk Management, deals specifically with internal control procedures, monitoring policy and procedures. Learners are required to apply knowledge of management principles and the risk management process to manage risk in an authentic situation.

> FNSICGEN502A: Solve workplace problems:

Identify and solve problems in which responses show that responsible decisions using critical and creative thinking have been made, is one of the South African Critical Cross-field Outcomes and is integrated into almost all the Unit Standards in the FETC: Risk Management. Learners are required to identify problems and suggest or recommend possible solutions within different contexts. The Unit Standards frequently refer to aspects of compliance and the consequences of non-compliance. As the Qualification is intended for learners who give advice on matters relating to the management and transfer of risk, problem solving in specific work contexts is implicit in the Qualification.

> FNSICORG508A: Manage a project:

This is a generic unit that is not specific to financial services so only the title was available on the financial services package. There is no specific project management Unit Standard in the FETC: Risk Management, but learners are required to engage in aspects of project management in several of the risk management electives.

> FNSICORG513A: Implement quality systems within work area:

Implementing quality systems is implicit in the risk management Unit Standards in the FETC: Risk Management. It is specifically dealt with in the Unit Standards:

- > Investigate quality and control mechanisms in a business unit.
- > Demonstrate knowledge and understanding of issues of compliance or non-activity that could result in civil or criminal liability in terms of business law.
- > Apply technical knowledge and skill to align business unit performance to business goals.

> FNSICCOMP501A: Comply with financial services, legislation, industry and professional codes of practice:

This is a generic unit that is not specific to financial services so only the title was available on the financial services package. Based on the title of the Australian unit it appears that the South African Exit Outcome, Apply knowledge of legislation, ethics, compliance and organisational protocols in a Short Term Insurance Medical Scheme of Risk Management environment, has synergies with the Australian unit. In addition, it can be inferred that there are similarities with the Unit Standards:

- > Demonstrate knowledge and application of ethical conduct in a business environment.
- > Demonstrate knowledge and understanding of issues of compliance or non-activity that could result in civil or criminal liability in terms of business law.
- > Apply knowledge and understanding of South African law to the management or risk.

> United Kingdom (UK):

The Chartered Insurance Institute suggested their programmes module, 655: Risk management for this comparison.

> 655: Risk management:

The objective of the module is to develop in the candidate:

- > An understanding and an appreciation of the role of risk management in producing an effective and efficient strategy for handling risk in any organisation.
- > The ability to apply knowledge and skills to practical situations.
- > The ability to synthesise different aspects of the syllabus and apply them to given scenarios.

The module includes:

1. The context of risk management:

- > Relationship between risk and the organisation.
- > Definition of risk management.
- > The need for risk management.
- > Risk Management and Corporate Governance.
- > The risk management process.
- > The role of the risk manager.
- > Global Risk.

2. Identification of risk:

- > Sources and use of information for the risk management process.
- > Techniques used to identify risks.

3. Assessment and analysis of risk:

- > Quantitative and Qualitative Analysis.
- > Internal and external Comparisons (Benchmarking).

4. Prioritisation of risk.

5. Risk control:

- > Risk control plans.
- > Business continuity management.
- > Risks within the service chain.
- > Technology and e-commerce risks.
- > Damage risk control.
- > Intellectual asset exposure and controls.
- > Liability control.
- > Product risk control.
- > Other risk control.
- > Evaluation of risk control.

6. Retained risk:

- > Retained Risk:
 - > Self insurance/funding.
 - > Captives.
- > Evaluation of risk financing.
- > Preparation and implementation of risk financing plans.

7. Transferring risk:

- > Transferring Risk.
- > Risk and insurance programmes.

8. Monitoring and review:

- > Reasons and frequency of review.
- > Methods of monitoring and reviewing risk.

The South African Unit Standards Demonstrate knowledge and application of the nature of risk and the risk management process and Apply general management principles to the risk management function include the generic outcomes of the Chartered Insurance Institute module. The remaining risk related Unit Standards included in the FETC: Risk Management allow for specialisation, but integrate generic risk

management principles that compare with the Chartered Insurance Institute module. Learners are required to apply the risk management process in a variety of contexts in short term insurance, and the management of medical scheme risk or generic risk.

The specialised aspects of retained risk (self insurance/funding), evaluation of risk financing and preparation and implementation of risk financing plans are included in the National Certificate: Short Term Insurance: Level 5 and are not dealt with in the FETC: Risk Management. Technology risk is an elective in the FETC: Risk Management, but e-commerce risk is only included as a Level 6 Unit Standard in the National Certificate: Short Term Insurance: Level 5. All other aspects of the module are included in the FETC: Risk Management.

Conclusion:

The FETC: Risk Management meets the same outcomes and competencies relating to generic risk management as the two international qualifications although the Australian Qualification is at diploma level, and The Chartered Insurance Institute module is a stand alone module that addresses risk at First Degree level. The Australian qualification focuses on financial services (specifically insurance and banking) which should imply a strong focus on financial risk management although this is not evident from the documents available for this comparison. The FETC: Risk Management is more focused on the management of operational risk and risk transfer in an insurance or medical scheme context. The FETC: Risk Management is comparable to the Australian and United Kingdom qualifications in the knowledge and skill requirements although it is assumed that the international qualifications should require a higher level of cognitive engagement as they are located in Higher Education. All three Qualifications require learners to know and apply the risk management process.

ARTICULATION OPTIONS

This Qualification articulates horizontally with:

- > Further Education and Training Certificate: Wealth Management - (still to be captured by SAQA).
- > 49649: Further Education and Training Certificate: Long-term Insurance, Level 4.
- > 49529: Further Education and Training Certificate: Long-Term Risk Assessment, Level 4.
- > 49929: Further Education and Training Certificate: Short Term Insurance, Level 4.
- > 49835: Further Education and Training Certificate: Retail Insurance, Level 4.
- > 49356: Further Education and Training Certificate: Medical Claims Assessing, Level 4.
- > 48493: National Certificate: Financial Services: Wealth Management, Level 4.
- > 24396: National Certificate: Risk Management, Level 4.
- > Any other FETC on the basis of the Fundamentals.

Vertical articulation is possible with the following Qualifications:

- > Financial Services Qualifications at Level 5 in that Fundamental Competencies gained in Communication and Mathematical Literacy in this Qualification should enable the learner to proceed with applicable industry Qualifications at NQF Level 5.
- > Management Qualifications at Level 5 depending on the admission requirements of specific Higher Education Institutions.
- > 49834: National Certificate: Financial Services: Long-Term Risk Assessment, Level 5.
- > 49860: National Diploma: Financial Services: Long-Term Risk Assessment, Level 5.
- > As this is a Further Education and training Qualification it should provide the learner with access to any Qualification at Level 5, subject to the admission requirements of the provider/Higher Education Institutions.

MODERATION OPTIONS

This Qualification will be internally assessed and externally moderated by a moderator registered by a relevant accredited ETQA or an ETQA that has a Memorandum of Understanding with the relevant accredited ETQA.

- > Moderators, competent at the level of the Qualification, are registered by a relevant accredited ETQA to ensure that the standard across assessors is consistent.
- > Moderators must be registered as assessors with the relevant ETQA.
- > Moderators are required to report to a relevant accredited ETQA.
- > A relevant accredited ETQA will monitor and quality assure moderation and assessment according to guidelines in the Qualification.

CRITERIA FOR THE REGISTRATION OF ASSESSORS

Criteria for registration of internal and external assessors in the sub-field:

This Qualification will be internally assessed by the provider and moderated by a moderator registered by a relevant accredited ETQA or an ETQA that has a Memorandum of Understanding with the relevant accredited ETQA.

- > Assessors must be registered as assessors with a relevant accredited ETQA.
- > Moderators, competent at the level of the Qualification are registered by a relevant accredited ETQA to ensure that the standard across assessors is consistent.
- > Providers must be accredited as providers with a relevant accredited ETQA.
- > Assessors should be in possession of a relevant insurance Qualification at NQF Level 5 or higher.

NOTES

This qualification replaces qualification 24396, "National Certificate: Risk Management", Level 4, 140 credits.

Before the FETC: Risk Management is awarded, learners are required to demonstrate competence in the required Unit Standards and complete a summative assessment based on the Exit Outcomes of the Qualification.

UNIT STANDARDS

(Note: A blank space after this line means that the qualification is not based on Unit Standards.)

	UNIT STANDARD ID AND TITLE	LEVEL	CREDITS	STATUS
Core	114941 Apply knowledge of HIV/AIDS to a specific business sector and a workplace	Level 3	4	Registered
Core	118005 Investigate quality and control mechanisms in a business unit	Level 4	2	Registered
Core	120127 Demonstrate knowledge and understanding of issues of compliance or non-activity that could result in civil or criminal liability in terms of business law	Level 4	2	Registered
Core	242654 Determine risk exposure in order to manage the risk in a specific situation	Level 4	2	Draft - Prep for P Comment
Core	242655 Demonstrate knowledge and application of ethical conduct in a business environment	Level 4	4	Draft - Prep for P Comment
Core	242657 Apply general management principles to the risk management function	Level 4	3	Draft - Prep for P Comment
Core	242658 Demonstrate knowledge and application of the nature of risk and the risk management process	Level 4	4	Draft - Prep for P Comment
Core	242659 Analyse reports in the media that are related to the management or transfer of risk in a business sector or industry	Level 4	10	Draft - Prep for P Comment
Core	242661 Apply knowledge and understanding of South African law to the management of risk	Level 4	4	Draft - Prep for P Comment
Core	242672 Demonstrate knowledge and understanding of the consequences of operational incidents and losses on an entity	Level 4	4	Draft - Prep for P Comment
Core	242674 Demonstrate knowledge and understanding of the principles of management in a business entity	Level 4	3	Draft - Prep for P Comment
Core	242675 Analyse people related risks in an organisation in order to control the risk	Level 4	3	Draft - Prep for P Comment
Elective	9302 Access information in order to respond to client enquiries in a financial services environment	Level 3	2	Reregistered
Elective	9303 Communicate verbally with clients in a financial environment	Level 3	3	Reregistered
Elective	113907 Explain the impact of personal wellness on work performance	Level 3	2	Registered
Elective	113909 Coach a team member in order to enhance individual performance in work environment	Level 3	5	Registered
Elective	113911 Use an electronic system as a tool in a financial services context	Level 3	2	Registered
Elective	114932 Explain how to manage diversity in the workplace	Level 3	2	Registered
Elective	114934 Explain the concept of disability and the associated challenges for an organisation	Level 3	3	Registered
Elective	114943 Describe how to manage workplace relationships	Level 3	2	Registered
Elective	114946 Identify causes of stress and techniques to manage it in the workplace	Level 3	2	Registered
Elective	114952 Apply problem-solving techniques to make a decision or solve a problem in a real life context	Level 3	2	Registered
Elective	114966 Explain the types of compulsory statutory insurance in South Africa	Level 3	2	Registered
Elective	114985 Indicate how different needs lead to the development of different Financial Service products	Level 3	4	Registered
Elective	116966 Apply knowledge of self and own situation to manage risks resulting from change in the workplace	Level 3	3	Registered
Elective	117111 Apply knowledge of basic accounting principles to financial services	Level 3	4	Registered

Elective	117128 Investigate the upside and downside business risk in hand held electronic devices.	Level 3	3	Registered
Elective	117130 Explain aviation insurance	Level 3	2	Registered
Elective	117132 Explain basic economics	Level 3	3	Registered
Elective	117133 Manage own work performance in relation to an organisation's performance management system	Level 3	2	Registered
Elective	117135 Explain insurance transactions specific to Lloyd's of London	Level 3	2	Registered
Elective	117141 Describe healthcare cover in South Africa	Level 3	2	Registered
Elective	117171 Manage time effectively to enhance productivity and enable a balanced lifestyle	Level 3	2	Registered
Elective	119893 Interpret spatial information from maps and other sources	Level 3	2	Registered
Elective	119894 Demonstrate techniques for gathering and presenting fieldwork data	Level 3	3	Registered
Elective	119896 Investigate potential hazards in local contexts and suggest possible ways to minimise their spatial and social impact	Level 3	3	Registered
Elective	119915 Manage personal expenditure	Level 3	3	Registered
Elective	123417 Demonstrate ability to use and interpret texts that apply to the role and responsibilities of Trustees of retirement funds	Level 3	3	Registered
Elective	123419 Demonstrate knowledge and understanding the duties of Trustees of retirement funds with regard to death benefits	Level 3	2	Registered
Elective	123420 Demonstrate knowledge and understanding of the role and responsibilities of Trustees of retirement funds	Level 3	2	Registered
Elective	123421 Demonstrate knowledge and understanding of the role and responsibilities of Trustees of Medical Schemes	Level 3	2	Registered
Elective	12153 Use the writing process to compose texts required in the business environment	Level 4	5	Reregistered
Elective	12154 Apply comprehension skills to engage oral texts in a business environment	Level 4	5	Reregistered
Elective	12155 Apply comprehension skills to engage written texts in a business environment	Level 4	5	Reregistered
Elective	13941 Apply the budget function in a business unit	Level 4	5	Reregistered
Elective	13942 Demonstrate a basic understanding of the role of a business strategy in managing a small business or a business unit	Level 4	5	Reregistered
Elective	13945 Describe and apply the management of stock and fixed assets in a business unit	Level 4	2	Reregistered
Elective	13949 Apply technical knowledge and skill to align business unit performance to business goals	Level 4	5	Reregistered
Elective	13952 Demonstrate basic understanding of the Primary labour legislation that impacts on a business unit	Level 4	8	Reregistered
Elective	13953 Apply the principles of situational leadership to a business unit	Level 4	5	Reregistered
Elective	14319 Explore strategies to retain or expand existing business in the insurance/investment industry	Level 4	3	Reregistered
Elective	113903 Demonstrate skills and techniques required to build a relationship with a client in a financial services environment	Level 4	3	Registered
Elective	113912 Use an electronic system to propose a financial solution	Level 4	3	Registered
Elective	113923 Explain fiduciary responsibilities and the associated risks	Level 4	1	Registered
Elective	113927 Analyse the proposed National Health policy as a means of providing healthcare for the nation	Level 4	4	Registered
Elective	113928 Explain the application of the Promotion of Access to Information Act, 2 of 2002 and the Electronic Transactions and Communications Act, 25 of 2002, in Wealth Management	Level 4	2	Registered
Elective	113932 Explain the Medicines and Related Substances Control Amendment Act, 59 of 2003, as it impacts on medical schemes	Level 4	2	Registered
Elective	114209 Apply Return on Investment (ROI) theory and practice to a business unit	Level 4	6	Registered
Elective	114215 Mentor a colleague to enhance the individual's knowledge, skills, values and attitudes in a selected career path	Level 4	3	Registered
Elective	117117 Describe standard insurance cover in terms of SASRIA	Level 4	4	Registered
Elective	117118 Apply knowledge of the current Medical Schemes Act and the accompanying regulations	Level 4	3	Registered
Elective	117121 Apply knowledge and insight into the Short Term Insurance Act (No 53 of 1998) and the accompanying regulations	Level 4	3	Registered
Elective	117129 Apply the regulations for disclosure that are required as part of the financial sales process	Level 4	2	Registered
Elective	117149 Apply knowledge and insight into the statutory cover afforded under the Compensation for Occupational Injuries and Diseases Act, 130 of 1993, as amended (COIDA)	Level 4	3	Registered
Elective	117155 Explain the scope of the Compensation for Occupational Injuries and Diseases Act 130 of 1993 (COIDA)	Level 4	2	Registered
Elective	117215 Explain the use of coding in Healthcare Benefits Administration	Level 4	4	Registered
Elective	117241 Develop a business plan for a small business	Level 4	5	Registered

Elective	117244 Investigate the possibilities of establishing and running a small business enterprise (SMME)	Level 4	3	Registered
Elective	118012 Research the Medical Scheme Administration sub-sector in South Africa	Level 4	5	Registered
Elective	118014 Explain the cycle of a medical claim	Level 4	2	Registered
Elective	118018 Describe the control of fraud in Healthcare Benefits Administration	Level 4	8	Registered
Elective	118019 Describe managed care as it is applied in Medical Scheme Administration in South Africa	Level 4	6	Registered
Elective	119259 Explain the roles of actuaries, underwriters, claims assessors and reinsurers in Long-term insurance	Level 4	3	Registered
Elective	119265 Manage risk in own work environment	Level 4	2	Registered
Elective	119676 Apply the skills of customer care in a specific work environment	Level 4	4	Registered
Elective	119679 Analyse the Financial Services industry and the role of insurance in a business environment	Level 4	9	Registered
Elective	119899 Explain trade in a global economy	Level 4	3	Registered
Elective	119903 Analyse and synthesise spatial information from maps and other forms of spatial information	Level 4	4	Registered
Elective	119904 Analyse the impact of weather events on selected regions	Level 4	6	Registered
Elective	119909 Explain the implications of climate change for an economic sector	Level 4	6	Registered
Elective	120006 Demonstrate knowledge and application of aviation legislation that impacts on insurance	Level 4	3	Registered
Elective	120008 Demonstrate knowledge and understanding of the insurance of pleasure craft	Level 4	3	Registered
Elective	120009 Demonstrate knowledge and understanding of transportation insurance	Level 4	3	Registered
Elective	120013 Demonstrate knowledge and understanding of the scope of transportation insurance	Level 4	3	Registered
Elective	120014 Demonstrate knowledge and understanding of warranty as a class of insurance	Level 4	3	Registered
Elective	120018 Demonstrate knowledge and application of Sectional Title Insurance	Level 4	3	Registered
Elective	120020 Apply knowledge of insurance to the transportation of a consignment of goods	Level 4	3	Registered
Elective	120022 Apply knowledge and understanding of personal accident insurance	Level 4	2	Registered
Elective	120023 Demonstrate knowledge and understanding of the standard in insurance cover in terms of NASRIA	Level 4	2	Registered
Elective	120026 Demonstrate knowledge and understanding of the Road Ordinance as it applies to motor insurance	Level 4	2	Registered
Elective	120108 Apply technical knowledge and understanding of insurance in the event of machinery breakdown	Level 4	3	Registered
Elective	120109 Apply knowledge of agricultural crop insurance	Level 4	3	Registered
Elective	120110 Underwrite a standard risk in short term commercial insurance	Level 4	10	Registered
Elective	120111 Apply technical knowledge and skill to assess an aviation risk	Level 4	6	Registered
Elective	120112 Demonstrate knowledge and understanding of the sales process in Short Term insurance	Level 4	3	Registered
Elective	120113 Apply technical knowledge and understanding of the insurance of timber plantations	Level 4	3	Registered
Elective	120114 Apply technical knowledge and understanding of fidelity insurance as a means of managing people related financial risk	Level 4	3	Registered
Elective	120115 Apply technical knowledge and understanding of business insurance	Level 4	10	Registered
Elective	120116 Apply technical knowledge and skill in order to underwrite professional indemnity insurance	Level 4	5	Registered
Elective	120117 Apply technical knowledge and understanding of the insurance of wild life, livestock and other animals	Level 4	5	Registered
Elective	120119 Apply technical knowledge and skill to determine the quantum and validity of an industrial or heavy vehicle claim	Level 4	10	Registered
Elective	120120 Apply knowledge of business interruption insurance	Level 4	3	Registered
Elective	120121 Apply technical knowledge and understanding of the cover provided under a Short Term Multi-Peril Insurance policy	Level 4	5	Registered
Elective	120122 Apply knowledge of Short Term Insurance to the All Risks section of a commercial policy	Level 4	2	Registered
Elective	120123 Process a short term insurance claim	Level 4	3	Registered
Elective	120124 Demonstrate knowledge of insurable risk	Level 4	3	Registered
Elective	120125 Apply knowledge of public liability insurance	Level 4	3	Registered
Elective	120126 Apply basic technical knowledge of a vehicle to authorise a heavy motor vehicle claim	Level 4	5	Registered
Elective	120128 Apply the law of contract to insurance	Level 4	3	Registered
Elective	120129 Demonstrate knowledge and understanding of financial interactions of insurers, underwriting managers and intermediaries in short term insurance	Level 4	2	Registered

Elective	120130 Apply basic technical knowledge of a light motor vehicle to authorise a claim	Level 4	3	Registered
Elective	120131 Manage the risk in an agricultural entity	Level 4	3	Registered
Elective	120133 Produce photographic evidence of a collision	Level 4	3	Registered
Elective	120134 Apply technical knowledge and understanding of Contract Works Insurance	Level 4	4	Registered
Elective	120135 Apply technical knowledge and understanding of business motor insurance	Level 4	5	Registered
Elective	120136 Apply knowledge of Short Term Insurance to reinsurance	Level 4	5	Registered
Elective	120137 Demonstrate knowledge and skill in order to assess a non-motor claim	Level 4	3	Registered
Elective	120138 Apply technical knowledge and skill to determine the quantum and validity of a domestic or light motor vehicle claim	Level 4	5	Registered
Elective	120371 Apply technical knowledge and skill in order to manage motor vehicle risk	Level 4	3	Registered
Elective	242584 Demonstrate knowledge and understanding of the Financial Advisory and Intermediary Services Act 2002 (FAIS) (Act 37 of 2002) as it impacts on a specific financial services sub-sector	Level 4	2	Public Comment
Elective	242593 Explain South African money laundering legislation and the implications for accountable institutions in transacting with clients	Level 4	3	Public Comment
Elective	242653 Apply technical knowledge and skill to value movable and immovable assets for insurance and risk financing	Level 4	3	Draft - Prep for P Comment
Elective	242656 Apply technical knowledge and skill in order to manage risk in motor vehicle losses due to theft and hijacking	Level 4	3	Draft - Prep for P Comment
Elective	242660 Demonstrate knowledge and understanding of the Explosives Act, 26 of 1956 as amended as it impacts on management of risk	Level 4	3	Draft - Prep for P Comment
Elective	242662 Apply knowledge of fire exposures in order to manage the potential fire risk	Level 4	3	Draft - Prep for P Comment
Elective	242663 Explain the application of the National Building Act, 103 of 1977 (as amended) as described in SANS 10/0400	Level 4	4	Draft - Prep for P Comment
Elective	242664 Apply technical knowledge and skill in order to manage risk in general and product liability	Level 4	3	Draft - Prep for P Comment
Elective	242665 Apply technical knowledge and skill in order to manage risk in occupational health and occupational hygiene	Level 4	8	Draft - Prep for P Comment
Elective	242666 Apply technical knowledge of risk to business interruption	Level 4	2	Draft - Prep for P Comment
Elective	242667 Demonstrate knowledge and understanding of the management of safety risk	Level 4	3	Draft - Prep for P Comment
Elective	242668 Demonstrate knowledge and application of the Occupational Health and Safety Act, 85 of 1993 (OHSA) (as amended) and the responsibilities of management in terms of the Act	Level 4	4	Draft - Prep for P Comment
Elective	242669 Apply technical knowledge and skill to manage the risk associated with dangerous and hazardous substances	Level 4	3	Draft - Prep for P Comment
Elective	242670 Mitigate a potential loss and process a claim in trade credit insurance.	Level 4	6	Draft - Prep for P Comment
Elective	242671 Apply technical knowledge and skill in order to manage security risk	Level 4	3	Draft - Prep for P Comment
Elective	242673 Apply technical knowledge and skill in order to manage risks associated with electronic technology	Level 4	3	Draft - Prep for P Comment
Elective	242676 Apply knowledge of risk to advise a client on risk acceptance requirements and appropriate cover for a specific business	Level 4	5	Draft - Prep for P Comment
Elective	242677 Demonstrate knowledge and understanding of trade credit insurance	Level 4	6	Draft - Prep for P Comment
Elective	242678 Explain the Mineral and Petroleum Resources Development Act, (2002) as it impacts on management of risk in a specific operation	Level 4	6	Draft - Prep for P Comment
Elective	242679 Apply technical knowledge and skill in emergency planning	Level 4	3	Draft - Prep for P Comment
Elective	242680 Evaluate a credit risk	Level 4	6	Draft - Prep for P Comment
Elective	242681 Manage a case in accordance with the benefits of a selected medical scheme	Level 4	2	Draft - Prep for P Comment
Elective	242682 Demonstrate knowledge and understanding of the Mines Health and Safety Act, 29, of 1996 and its application	Level 4	4	Draft - Prep for P Comment
Elective	242683 Demonstrate knowledge and understanding of engineering insurance	Level 4	5	Draft - Prep for P Comment
Elective	242684 Apply technical knowledge and skill in order to manage risk in engineering losses	Level 4	8	Draft - Prep for P Comment
Elective	242685 Demonstrate knowledge of environmental legislation as it impacts on management of risk	Level 4	6	Draft - Prep for P Comment
Fundamental	119457 Interpret and use information from texts	Level 3	5	Registered
Fundamental	119465 Write/present/sign texts for a range of communicative contexts	Level 3	5	Registered
Fundamental	119467 Use language and communication in occupational learning programmes	Level 3	5	Registered

Fundamental	119472 Accommodate audience and context needs in oral/signed communication	Level 3	5	Registered
Fundamental	7468 Use mathematics to investigate and monitor the financial aspects of personal, business, national and international issues	Level 4	6	Reregistered
Fundamental	9015 Apply knowledge of statistics and probability to critically interrogate and effectively communicate findings on life related problems	Level 4	6	Reregistered
Fundamental	9016 Represent analyse and calculate shape and motion in 2-and 3-dimensional space in different contexts	Level 4	4	Reregistered
Fundamental	117127 Describe and apply the basic principles of personal income tax	Level 4	3	Registered
Fundamental	117156 Interpret basic financial statements	Level 4	4	Registered
Fundamental	117158 Investigate ways of managing financial risk in own lives	Level 4	5	Registered
Fundamental	119459 Write/present/sign for a wide range of contexts	Level 4	5	Registered
Fundamental	119462 Engage in sustained oral/signed communication and evaluate spoken/signed texts	Level 4	5	Registered
Fundamental	119469 Read/view, analyse and respond to a variety of texts	Level 4	5	Registered
Fundamental	119471 Use language and communication in occupational learning programmes	Level 4	5	Registered



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

1

Apply technical knowledge and skill to value movable and immovable assets for insurance and risk financing

SAQA US ID	UNIT STANDARD TITLE		
242653	Apply technical knowledge and skill to value movable and immovable assets for insurance and risk financing		
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	3	Level 4	Regular

SPECIFIC OUTCOME 1

Describe the different types of valuation that are applied to movable and immovable assets.

SPECIFIC OUTCOME 2

Determine the inventory of movable and immovable assets of an entity.

SPECIFIC OUTCOME 3

Value an immovable or movable asset.

SPECIFIC OUTCOME 4

Examine documentary evidence in order to value movable and immovable assets



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

2

Determine risk exposure in order to manage the risk in a specific situation

SAQA US ID	UNIT STANDARD TITLE		
242654	Determine risk exposure in order to manage the risk in a specific situation		
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	2	Level 4	Regular

SPECIFIC OUTCOME 1

Explain the concept of risk in the context of insurance.

SPECIFIC OUTCOME 2

Analyse and quantify risk exposure.

SPECIFIC OUTCOME 3

Investigate different ways of managing risk.

SPECIFIC OUTCOME 4

Develop a plan to manage risk in a specific situation.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

3

Demonstrate knowledge and application of ethical conduct in a business environment

SAQA US ID	UNIT STANDARD TITLE		
242655	Demonstrate knowledge and application of ethical conduct in 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	4	Level 4	Regular

SPECIFIC OUTCOME 1

Explain the concept of ethics in relation to property and personality rights.

SPECIFIC OUTCOME 2

Describe the role of a code of conduct in a business environment.

SPECIFIC OUTCOME 3

Apply different ethical principles in a specific context.

SPECIFIC OUTCOME 4

Make a decision based on a corporate code of ethics.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

4

Apply technical knowledge and skill in order to manage risk in motor vehicle losses due to theft and hijacking

SAQA US ID	UNIT STANDARD TITLE		
242656	Apply technical knowledge and skill in order to manage risk in motor vehicle losses due to theft and hijacking		
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	3	Level 4	Regular

SPECIFIC OUTCOME 1

Explain the potential risk associated with motor vehicle theft and hijacking.

SPECIFIC OUTCOME 2

Recommend theft and hijacking prevention measures for a specific vehicle.

SPECIFIC OUTCOME 3

Recommend anti hijacking measures appropriate to the organisation managing the loss.

SPECIFIC OUTCOME 4

Recommend a comprehensive risk control system for an organisation.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

5

Apply general management principles to the risk management function

SAQA US ID		UNIT STANDARD TITLE	
242657		Apply general management principles to the risk management function	
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	3	Level 4	Regular

SPECIFIC OUTCOME 1

Explain the role and functions of a risk manager.

SPECIFIC OUTCOME 2

Analyse the structure of an organisation and the associated hazards and risks.

SPECIFIC OUTCOME 3

Evaluate existing risk control measures in an organisation.

SPECIFIC OUTCOME 4

Propose alternate measures to control risk in an organization.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

6

Demonstrate knowledge and application of the nature of risk and the risk management process

SAQA US ID	UNIT STANDARD TITLE		
242658	Demonstrate knowledge and application of the nature of risk and the risk management process		
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	4	Level 4	Regular

SPECIFIC OUTCOME 1

Explain the concept of risk in risk management.

SPECIFIC OUTCOME 2

Demonstrate knowledge and understanding of the risk management process.

SPECIFIC OUTCOME 3

Describe risk management in the context of an organisation.

SPECIFIC OUTCOME 4

Propose a model to manage risk in a specific organisation or business unit.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

7

Analyse reports in the media that are related to the management or transfer of risk in a business sector or industry

SAQA US ID	UNIT STANDARD TITLE		
242659	Analyse reports in the media that are related to the management or transfer of risk in a business sector or 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	10	Level 4	Regular

SPECIFIC OUTCOME 1

Analyse reports from current print and electronic media relating to change in a selected business sector or industry in South Africa.

SPECIFIC OUTCOME 2

Analyse reports relating to developments in technology that could impact on a selected business sector or industry.

SPECIFIC OUTCOME 3

Analyse proposed business or industrial developments in a selected sector or industry and the implications for the management of risk.

SPECIFIC OUTCOME 4

Analyse people related risks that could impact on a business sector or industry.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

8

Demonstrate knowledge and understanding of the Explosives Act, 26 of 1956 as amended as it impacts on management of risk

SAQA US ID	UNIT STANDARD TITLE		
242660	Demonstrate knowledge and understanding of the Explosives Act, 26 of 1956 as amended as it impacts on management of risk		
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	3	Level 4	Regular

SPECIFIC OUTCOME 1

Demonstrate knowledge and understanding of the basic principles of the Act and accompanying regulations.

SPECIFIC OUTCOME 2

Describe how explosives are classified.

SPECIFIC OUTCOME 3

Identify the risk associated with specific explosives.

SPECIFIC OUTCOME 4

Apply knowledge of the Explosives Act to manage risk at a specific site.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

9

Apply knowledge and understanding of South African law to the management of risk

SAQA US ID	UNIT STANDARD TITLE		
242661	Apply knowledge and understanding of South African law to the management of risk		
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	4	Level 4	Regular

SPECIFIC OUTCOME 1

Identify legislation that potentially impacts on the management of risk.

SPECIFIC OUTCOME 2

Explain the risks associated with non-compliance.

SPECIFIC OUTCOME 3

Demonstrate understanding of selected legal terminology.

SPECIFIC OUTCOME 4

Apply legislation and accepted codes of good practice to the management of risk in a specific entity.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

10

Apply knowledge of fire exposures in order to manage the potential fire risk

SAQA US ID	UNIT STANDARD TITLE		
242662	Apply knowledge of fire exposures in order to manage the potential fire risk		
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	3	Level 4	Regular

SPECIFIC OUTCOME 1

Explain the basic principles of fire science.

SPECIFIC OUTCOME 2

Explain possible fire protection methods.

SPECIFIC OUTCOME 3

Apply knowledge of fire control in order to prevent or minimise a potential loss.

SPECIFIC OUTCOME 4

Suggest a potential solution to minimise the impact of fire risk on a specific site.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

11

Explain the application of the National Building Act, 103 of 1977 (as amended) as described in SANS 10/0400

SAQA US ID	UNIT STANDARD TITLE		
242663	Explain the application of the National Building Act, 103 of 1977 (as amended) as described in SANS 10/0400		
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	4	Level 4	Regular

SPECIFIC OUTCOME 1

Explain the risks associated with the application of the National Building Regulations as contained in the SANS 10/0400 code of practice.

SPECIFIC OUTCOME 2

Explain the risks associated with regulations governing approval of design and occupancy of buildings.

SPECIFIC OUTCOME 3

Explain the risks associated with the standards relating to construction and design.

SPECIFIC OUTCOME 4

Describe risk financing options as a means of managing risk.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

12

Apply technical knowledge and skill in order to manage risk in general and product liability

SAQA US ID	UNIT STANDARD TITLE		
242664	Apply technical knowledge and skill in order to manage risk in general and product liability		
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	3	Level 4	Regular

SPECIFIC OUTCOME 1

Analyse the legal liability associated with general and product risk.

SPECIFIC OUTCOME 2

Explain the risk associated with products in a specific industry.

SPECIFIC OUTCOME 3

Explain the risk associated with defective workmanship or products.

SPECIFIC OUTCOME 4

Explain people related liability.

SPECIFIC OUTCOME 5

Describe risks that might arise as a result of intellectual or professional incompetence.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

13

Apply technical knowledge and skill in order to manage risk in occupational health and occupational hygiene

SAQA US ID	UNIT STANDARD TITLE		
242665	Apply technical knowledge and skill in order to manage risk in occupational health and occupational hygiene		
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 4	Regular

SPECIFIC OUTCOME 1

Demonstrate knowledge and understanding of legislation regulating occupational health and occupational hygiene in a selected industry.

SPECIFIC OUTCOME 2

Describe the nature of occupational hygiene stressors in a specific workplace.

SPECIFIC OUTCOME 3

Apply the risk management process to the management of occupational health and occupational hygiene risk in a specific workplace.

SPECIFIC OUTCOME 4

Design an occupational health and occupational hygiene programme for a specific organisation.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

14

Apply technical knowledge of risk to business interruption

SAQA US ID	UNIT STANDARD TITLE		
242666	Apply technical knowledge of risk to business interruption		
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	2	Level 4	Regular

SPECIFIC OUTCOME 1

Explain the principles of incident escalation as they relate to business interruption.

SPECIFIC OUTCOME 2

Investigate potential business interruption risk.

SPECIFIC OUTCOME 3

Explain the principles of graduated response.

SPECIFIC OUTCOME 4

Plan the resumption of business operations to full turnover.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

15

Demonstrate knowledge and understanding of the management of safety risk

SAQA US ID	UNIT STANDARD TITLE		
242667	Demonstrate knowledge and understanding of the management of safety risk		
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	3	Level 4	Regular

SPECIFIC OUTCOME 1

Describe potential safety risks in a business environment.

SPECIFIC OUTCOME 2

Apply the risk management process to a specific organisation in order to minimise safety risk.

SPECIFIC OUTCOME 3

Propose a safety plan for an organization.

SPECIFIC OUTCOME 4

Describe the controls necessary to maintain a safe work environment.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

16

Demonstrate knowledge and application of the Occupational Health and Safety Act, 85 of 1993 (OHSA) (as amended) and the responsibilities of management in terms of the Act

SAQA US ID	UNIT STANDARD TITLE		
242668	Demonstrate knowledge and application of the Occupational Health and Safety Act, 85 of 1993 (OHSA) (as amended) and the responsibilities of management in terms of the Act		
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	4	Level 4	Regular

SPECIFIC OUTCOME 1

Explain the basic principles of the Act and the accompanying Regulations.

SPECIFIC OUTCOME 2

Explain the requirements for minimum compliance stipulated in the Act.

SPECIFIC OUTCOME 3

Interpret the management controls required to achieve compliance.

SPECIFIC OUTCOME 4

Explain the obligations of managers in terms of communication and training.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

17

Apply technical knowledge and skill to manage the risk associated with dangerous and hazardous substances

SAQA US ID		UNIT STANDARD TITLE	
242669		Apply technical knowledge and skill to manage the risk associated with dangerous and hazardous substances	
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	3	Level 4	Regular

SPECIFIC OUTCOME 1

Describe how dangerous and hazardous substances are classified.

SPECIFIC OUTCOME 2

Demonstrate knowledge of legislation that applies to the handling and storage of dangerous and hazardous substances.

SPECIFIC OUTCOME 3

Identify the risk associated with specific dangerous and hazardous substances.

SPECIFIC OUTCOME 4

Apply knowledge of dangerous and hazardous substances to manage risk at a specific site.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

18

Mitigate a potential loss and process a claim in trade credit insurance.

SAQA US ID	UNIT STANDARD TITLE		
242670	Mitigate a potential loss and process a claim in trade credit insurance.		
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 4	Regular

SPECIFIC OUTCOME 1

Gather information relating to a potential loss or claim.

SPECIFIC OUTCOME 2

Process a claim.

SPECIFIC OUTCOME 3

Prepare a proposal for a client.

SPECIFIC OUTCOME 4

Propose a course of action for collection, recovery or salvage.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

19

Apply technical knowledge and skill in order to manage security risk

SAQA US ID	UNIT STANDARD TITLE		
242671	Apply technical knowledge and skill in order to manage security risk		
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	3	Level 4	Regular

SPECIFIC OUTCOME 1

Demonstrate knowledge and understanding of the legislative framework that regulates the security industry.

SPECIFIC OUTCOME 2

Explain the basic principles of security management.

SPECIFIC OUTCOME 3

Apply the risk management process to a selected organization.

SPECIFIC OUTCOME 4

Propose a solution to manage security risk.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

20

Demonstrate knowledge and understanding of the consequences of operational incidents and losses on an entity

SAQA US ID		UNIT STANDARD TITLE	
242672		Demonstrate knowledge and understanding of the consequences of operational incidents and losses on an entity	
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	4	Level 4	Regular

SPECIFIC OUTCOME 1

Analyse the kinds of operational losses that could impact on an entity.

SPECIFIC OUTCOME 2

Quantify the potential severity and frequency of identified risks on an operation that could result in losses and/or claims.

SPECIFIC OUTCOME 3

Suggest a contingency plan to rehabilitate identified risks in an entity.

SPECIFIC OUTCOME 4

Conduct a post loss analysis.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

21

Apply technical knowledge and skill in order to manage risks ☐ associated with electronic technology

SAQA US ID	UNIT STANDARD TITLE		
242673	Apply technical knowledge and skill in order to manage risks <input type="checkbox"/> associated with electronic technology		
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	3	Level 4	Regular

SPECIFIC OUTCOME 1

Analyse the technology risk in a specific organisation as it applies to electronic equipment.

SPECIFIC OUTCOME 2

Demonstrate knowledge and understanding of the management of technical devices in an organization.

SPECIFIC OUTCOME 3

Demonstrate knowledge and understanding of the management of technology software in an organization.

SPECIFIC OUTCOME 4

Demonstrate knowledge and understanding of the management of computer data in an organization.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

22

Demonstrate knowledge and understanding of the principles of management in a business entity

SAQA US ID	UNIT STANDARD TITLE		
242674	Demonstrate knowledge and understanding of the principles of management in a business entity		
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	3	Level 4	Regular

SPECIFIC OUTCOME 1

Investigate how a business entity is structured and the implications of the structure for management.

SPECIFIC OUTCOME 2

Explain the basic functions of a manager.

SPECIFIC OUTCOME 3

Describe the basic responsibilities of a manager with regard to finance and administration.

SPECIFIC OUTCOME 4

Analyse the activities of a business entity.

SPECIFIC OUTCOME 5

Analyse the implications of commonly accepted codes of governance for a selected business unit.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

23

Analyse people related risks in an organisation in order to control the risk

SAQA US ID	UNIT STANDARD TITLE		
242675	Analyse people related risks in an organisation in order to control the risk		
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	3	Level 4	Regular

SPECIFIC OUTCOME 1

Evaluate the risks in an organisation associated with people.

SPECIFIC OUTCOME 2

Suggest ways of managing work environment related risk.

SPECIFIC OUTCOME 3

Explain the role of communication in managing people related risk.

SPECIFIC OUTCOME 4

Analyse the risks in an organisation associated with workplace skills.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

24

Apply knowledge of risk to advise a client on risk acceptance requirements and appropriate cover for a specific business

SAQA US ID	UNIT STANDARD TITLE		
242676	Apply knowledge of risk to advise a client on risk acceptance requirements and appropriate cover for a specific business		
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 4	Regular

SPECIFIC OUTCOME 1

Analyse underwriting guidelines to determine whether a potential client is acceptable to a selected insurer.

SPECIFIC OUTCOME 2

Interpret an insurer's guidelines to determine the conditions necessary for specific risks to be acceptable to an insurer.

SPECIFIC OUTCOME 3

Assess and verify an authentic risk.

SPECIFIC OUTCOME 4

Propose a solution to meet the needs of a specific client and the requirements of the insurer.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

25

Demonstrate knowledge and understanding of trade credit insurance

SAQA US ID	UNIT STANDARD TITLE		
242677	Demonstrate knowledge and understanding of trade credit insurance		
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 4	Regular

SPECIFIC OUTCOME 1

Explain trade credit insurance.

SPECIFIC OUTCOME 2

Describe the trade cycle.

SPECIFIC OUTCOME 3

Explain the types of cover available under trade credit insurance.

SPECIFIC OUTCOME 4

Explain payment instruments related to local and international trade.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

26

Explain the Mineral and Petroleum Resources Development Act, (2002) as it impacts on management of risk in a specific operation

SAQA US ID	UNIT STANDARD TITLE		
242678	Explain the Mineral and Petroleum Resources Development Act, (2002) as it impacts on management of risk in a specific operation		
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 4	Regular

SPECIFIC OUTCOME 1

Interpret the Mineral and Petroleum Resources Development Act, (2002) and accompanying regulations as it impacts on management of risk.

SPECIFIC OUTCOME 2

Analyse potential safety and fire risks at a specific site in terms of the Act.

SPECIFIC OUTCOME 3

Analyse potential health risks at a specific site in terms of the Act.

SPECIFIC OUTCOME 4

Analyse potential environ risks at a specific site as defined by the Act.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

27

Apply technical knowledge and skill in emergency planning

SAQA US ID	UNIT STANDARD TITLE		
242679	Apply technical knowledge and skill in emergency planning		
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	3	Level 4	Regular

SPECIFIC OUTCOME 1

Identify potential emergency scenarios.

SPECIFIC OUTCOME 2

Explain the principles of emergency management.

SPECIFIC OUTCOME 3

Evaluate the resources required at a particular site.

SPECIFIC OUTCOME 4

Develop an emergency plan for an organization.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

28

Evaluate a credit risk

SAQA US ID	UNIT STANDARD TITLE		
242680	Evaluate a credit risk		
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 4	Regular

SPECIFIC OUTCOME 1

Access information in order to make an underwriting decision.

SPECIFIC OUTCOME 2

Explain the criteria used to underwrite a trade credit risk.

SPECIFIC OUTCOME 3

Analyse and interpret a financial statement and securities.

SPECIFIC OUTCOME 4

Assess a credit risk.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

29

Manage a case in accordance with the benefits of a selected medical scheme

SAQA US ID	UNIT STANDARD TITLE		
242681	Manage a case in accordance with the benefits of a selected medical scheme		
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	2	Level 4	Regular

SPECIFIC OUTCOME 1

Interpret the rules of a medical scheme and relevant legislation to determine benefits.

SPECIFIC OUTCOME 2

Analyse service level agreements between a medical scheme, members and service providers.

SPECIFIC OUTCOME 3

Apply medical knowledge to monitor a case.

SPECIFIC OUTCOME 4

Liaise with different role players in order to manage the benefits of a scheme.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

30

Demonstrate knowledge and understanding of the Mines Health and Safety Act, 29, of 1996 and its application

SAQA US ID	UNIT STANDARD TITLE		
242682	Demonstrate knowledge and understanding of the Mines Health and Safety Act, 29, of 1996 and its application		
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	4	Level 4	Regular

SPECIFIC OUTCOME 1

Explain the legislation regulating Health and Safety in a mining environment.

SPECIFIC OUTCOME 2

Explain the collective bargaining process required by the Act.

SPECIFIC OUTCOME 3

Describe how the Act is applied to different mining operations.

SPECIFIC OUTCOME 4

Apply the risk management process as required by the Act.

SPECIFIC OUTCOME 5

Explain the regulations relating to mine closure.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

31

Demonstrate knowledge and understanding of engineering insurance

SAQA US ID	UNIT STANDARD TITLE		
242683	Demonstrate knowledge and understanding of engineering insurance		
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 4	Regular

SPECIFIC OUTCOME 1

Explain the subject matter of engineering risk.

SPECIFIC OUTCOME 2

Explain the concept of the insured in an engineering insurance contract.

SPECIFIC OUTCOME 3

Interpret legislation that impacts on engineering insurance.

SPECIFIC OUTCOME 4

Apply a policy wording to engineering risk.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

32

Apply technical knowledge and skill in order to manage risk in engineering losses

SAQA US ID	UNIT STANDARD TITLE		
242684	Apply technical knowledge and skill in order to manage risk in engineering losses		
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 4	Regular

SPECIFIC OUTCOME 1

Explain what is meant by quality in engineering practice.

SPECIFIC OUTCOME 2

Explain engineering risks associated with engineering practice failure.

SPECIFIC OUTCOME 3

Apply technical knowledge and skill to manage maintenance risk.

SPECIFIC OUTCOME 4

Apply technical knowledge and skill to manage construction risk.

SPECIFIC OUTCOME 5

Apply technical knowledge and skill to manage risk in operational processes.



SOUTH AFRICAN QUALIFICATIONS AUTHORITY

UNIT STANDARD:

33

Demonstrate knowledge of environmental legislation as it impacts on management of risk

SAQA US ID	UNIT STANDARD TITLE		
242685	Demonstrate knowledge of environmental legislation as it impacts on management of risk		
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 4	Regular

SPECIFIC OUTCOME 1

Identify environmental principles and legislation that impact on the management of risk.

SPECIFIC OUTCOME 2

Demonstrate knowledge and understanding of the National Environment Management Act (NEMA) as it applies to the management of risk.

SPECIFIC OUTCOME 3

Demonstrate knowledge and understanding of the Environment Conservation Act as it impacts on the management of risk.

SPECIFIC OUTCOME 4

Demonstrate knowledge and understanding of the National Water Act as it impacts on the management of risk.

SPECIFIC OUTCOME 5

Demonstrate knowledge and understanding of legislation relating to Air Quality Management as it impacts on the management of risk.

SPECIFIC OUTCOME 6

Apply the risk management process to a specific situation in order to manage environmental risk.