

Financial Services Sector
Mortgage Adviser
Apprenticeship Standard

Role / Occupation: Mortgage Adviser

The Mortgage Advice Market:

Mortgage advice is provided by a number of different types of businesses; direct to consumer through banks & building societies and also via mortgage intermediaries in the form of independent brokers or advisers linked to an Estate Agent or New Homes Developer. Due to changes in regulation, including the ‘Mortgage Market Review’, the role of the Mortgage Adviser has become more technical, with increased regulatory requirements and has led to an increase in demand for qualified practitioners in the sector.

The Role:

The role of a qualified mortgage adviser is to identify and satisfy customer mortgage requirements and associated protection needs, through fully compliant regulated meetings. These meetings can take place in a variety of environments, depending on the type of employer including face to face (either in business premises or in a customer’s home) or over the telephone. In addition to giving advice on appropriate mortgage products, the mortgage adviser also advises on related protection products including life assurance, critical illness, accident, sickness and unemployment, income protection and buildings and contents insurance.

This apprenticeship offers an ideal entry point for a career in the mortgage advice sector or for potential progression into other Financial Services roles and can attract candidates from various backgrounds with differing skills and experience.

Competencies:

Knowledge	What is required
Industry and company understanding	A broad awareness of the structure of the Financial Services industry and an in-depth knowledge of the structure of their own company; the purpose of the role in which they work and how this interacts with key roles associated with the mortgage advice process e.g. Customer Advisers, Underwriters, Product Providers and Compliance.
Regulatory and compliance	Understands the Financial Services legal and regulatory framework, corporate risk/governance frameworks and can identify how the relevant parts of these frameworks apply to their role. This will include what constitutes appropriate market, business and personal conduct.
Products	Understands the purpose and technical content of the products advised (licensed) by the role, including the customer need that is met by the product, including the cost/benefit to the customer
Systems & processes	Understands the systems and tools required to process a mortgage, and to successfully deliver the role outcomes. Has awareness of how these fit within the wider company & industry. Demonstrates an understanding of colleague’s associated roles and how these interact, in order to fulfil a fully compliant mortgage advice process.
Customer Service	Knows the principles/tools of excellent customer service and company standards required in the role in order to fulfil customer needs.
Commercial awareness	Has an awareness of the wider mortgage sector, its customers, competitors and suppliers and the need for efficient and cost effective practices for the company to be successful. Understands the local market in which they operate, how to keep up to date with industry developments and the need to build a network of professional contacts to support the development of their business.

Skills	What is required
Quality service delivery	The ability to elicit customer's needs through effective fact finding and questioning techniques and provides solutions thorough research and analysis. Can plan and prioritise workloads and deliver all required outputs to customers and colleagues; achieving all internal standards (e.g. service standards, accuracy, attention to detail, meeting required risk, regulatory and governance requirements).
Communication	Has high quality written and verbal communication skills and is able to handle a range of situations and issues that arise. Has the ability to communicate effectively with customers, colleagues, professional contacts and third party product providers.
Governance	An understanding of regulatory requirements by working compliantly, including data protection and treating customers fairly. Identify specific threats to the business and act appropriately in line with regulation and governance. E.g. ensuring that confidential information is only shared with the relevant people.
Relationship development	The ability to identify, generate and develop relationships that support the role. E.g. professional contacts, new business opportunities through internal/external networking and customer referrals.
Using systems & processes / Technical ability	Adheres to all relevant processes and procedures using technical ability and proficient IT skills to deliver positive outcomes for customers and the business, within the risk, regulatory and governance requirements.

Behaviours	What is required
Professionalism	Displays honesty & integrity in actions and approach to work and clients, demonstrating the principle of utmost good faith. E.g. acts honestly when dealing with customer queries, ensuring they are treated fairly whilst upholding brand values.
Adaptability	Has a willingness to accept changing priorities and work patterns when new jobs need to be done, or customer circumstances or requirements change.
Achievement focussed	Meets personal commitments and expectations. E.g. completing work, personal development and time keeping. Achieves Key Performance Indicators and company deliverables whilst delivering compliant customer outcomes. Tenacious in finding the best solutions.
Problem solving	The ability to go beyond the obvious, if the desired outcome is more challenging. Remains positive in challenging situations, seeking alternative ways to achieve the desired outcome for the customer.
Team working & collaboration	Consistently supports colleagues & collaborates to achieve results. Aware of their role within the team & their impact on others.

Duration: The apprenticeship will typically take 12-18 months to complete.

Qualifications:

Apprentices without level 2 English and Maths will need to achieve this level prior to completion of this apprenticeship. The apprentice will be required to complete one of the following qualifications; 'Certificate in Mortgage Advice and Practice' (institute of financial services), the 'Certificate in Mortgage Advice' (the Chartered Insurance Institute) or the 'Mortgage Advice and Practice Certificate' (the Chartered Banker Institute)

The ifs Certificate

Includes the following 3 Modules:

- Financial Services and Regulation (CeMAP1)
- Mortgages (CeMAP2)
- Assessment of Mortgage Advice and Knowledge (CeMAP3)

The CII Certificate

Includes the following 2

examinations:

- UK Financial Services Regulation and Ethics (CF1)
- Mortgage Advice (CF6)

The Chartered Banker Institute

Includes the following 2 modules:

- UK Financial Services Regulation and Ethics
- Mortgage Advice

Link to professional registration

By passing the apprenticeship, professional registration can be achieved by application to the relevant Professional or Awarding Body, with recognised status as follows:

'**CeMAP**'; The Institute of Financial Services (the Professional body of *ifs University College*)

'**Cert CII (MP)**'; The Chartered Insurance Institute

'**PMA**'; Chartered Banker Institute

Level: 3

Review: Standard will be reviewed after 3 years