

# **Resolution Financial Adviser Specialist Accreditation Prospectus 2019**

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## Introduction

Welcome to Resolution's Specialist Accreditation Scheme for Financial Advisers. We are delighted you are interested in applying for accreditation and we hope this information will provide you with the guidance you need to make your application. If you have any questions about the scheme please contact [standards@resolution.org.uk](mailto:standards@resolution.org.uk).

## What is Financial Adviser Specialist Accreditation?

Resolution's Specialist Accreditation Scheme has been established to recognise members of Resolution who have demonstrated proficiency in the practice of financial advice and in certain areas of that practice in which they specialise. Specialist Accreditation for financial advisers is part of the overall scheme and is specific to our Financial Adviser Associate Members. Financial Adviser candidates for specialist accreditation are required to demonstrate: sufficient knowledge of the Resolution Code of Practice; knowledge and understanding of procedure and practice, and substantive law; sufficient skill, proficiency and experience in their professional role and in family finances ; and the ability to apply that knowledge and understanding to justify the representation of special competence to the public, the legal profession, officers of CAFCASS and appropriate public bodies such as the Legal Aid Agency and Local Authorities.

## External Regulatory Standards

The qualification criteria set for the scheme and set out in the Prospectus reflects the required level of qualification for professionals as set by the appropriate external regulator or professional body/ies. In the case of the financial adviser part of the scheme, the competence standards set encompass the QCF and CISI standards and is set at Level 4/5 of the Dreyfus model of skills acquisition<sup>1</sup> as adapted.

## Aims of the Scheme

The Scheme aims to benefit the public, the professions (especially specialist family lawyers) and the administration of justice by:

- Offering other professionals and the public a reliable means of identifying practitioners who are recognised as having special competence in the area of financial advice and who act in a constructive and conciliatory way, in accordance with Resolution's Code of

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<sup>1</sup> Dreyfus, H & Dreyfus, S (1986) *Mind over Machine*. New York: Free Press. With acknowledgements to Dr. S. Lester, Stan Lester Developments

Practice.

- Providing an incentive and an opportunity for practitioners to reach and maintain higher levels of competence in the practice of financial advice giving in the setting of family law matters.
- Encouraging improvement in the quality, management and cost efficiency of services to separating families.
- Identifying and encouraging specific areas of specialism within financial advice giving and family law.

## Benefits of Accreditation

Resolution's Specialist Accreditation is a mark of excellence in practice, recognised by our members and to the general public. It is an indicator to your colleague members and to their clients, of your outstanding level of skill and expertise.

Other benefits of Accreditation include:

- Resolution Specialist Accreditation marks you out to potential clients as a trusted expert in the field of financial advice in separation and divorce matters.
- Marks you to Resolution members looking to refer their clients to financial advisers who are specialists.
- Financial Adviser Accredited Specialists are identified as such on Resolution's public-facing (and member) website, enabling potential clients to search by specialism and locality, and in a directory maintained by Resolution's Central Office and accessible to the public.
- Marketing materials including a certificate and Accredited Specialist logo to help promote your expertise.
- Access to our Accredited Specialist leaflets free of charge, and template press releases and other support and ideas to assist with publicity on your achievement.

## Eligibility Criteria

Financial Adviser Specialist Accreditation is available **only to current associate members of Resolution** who satisfy the candidate requirements outlined below. Eligibility is considered without reference to race, religion, belief, gender, sexual orientation, disability or age.

Applicants for the Core Assignment must ensure they have the requisite knowledge and understanding of the areas of competence outlined in the Core Competence Framework (Appendix III). You must also ensure you have sufficient experience to demonstrate your competence. It is not acceptable to say a question cannot be answered due to lack of experience in a particular area.

Applicants for the Portfolio Assignments must have detailed knowledge and experience of

two of the portfolio assignment subjects (one of which is a mandatory pensions related unit) and be able to present reflective case accounts on two completed cases they have undertaken. The areas of competence for the Portfolio Assignments are outlined in Appendix IV

Applicants must ensure they can allow sufficient time to properly undertake the assignments and should not underestimate the time and effort they involve.

## Basic Requirements

Applications will only be accepted from current associate members of Resolution.

Mandatory qualifications are:

- A valid Statement of Professional Standing (SPS)
- QCF Level 4
- evidence that you are suitably qualified to undertake Regulated Activity 11 (Pension Transfer Specialist), whether actively registered to do so or not. The specific qualifications held must meet ApEx21 competencies, as detailed here:

<https://www.fca.org.uk/firms/training-competence/examination-standards>

**If you are in any doubt, please obtain written confirmation from your Compliance Officer, before contacting Resolution.**

Please read the additional requirements and candidate guidance notes below.

## Additional requirements

You must also be able to:

- Confirm and evidence that you are an independent or restricted financial adviser, in line with SRA guidance, but not tied to just one provider and with the personal authority to advise 'off panel' should the case require it
- Provide evidence that you can and do work on a non-product related hourly and/or fixed fee basis; directly invoicing clients for this work. This is particularly important, to enable accredited advisers to work effectively on any type of case, regardless of the scale of the assets or income involved
- Take authority to assume agency and advise personally upon the client's existing financial products
- Provide evidence of eight hours family relationship breakdown, separation or divorce related CPD undertaken in each of the last three years. If you have not undertaken the relevant CPD, you should not apply

**Please Note:** Candidates for accreditation **must** be current associate members of Resolution, hold an SPS and have advanced pension qualifications suitable to undertake Regulated Activity 11. We are not able to accept applications from Financial Advisers who do not meet these criteria.

Any exemptions will be made at Resolution's discretion and additional guidance for applicants will be published as a result. If you feel you have reason to ask for an exemption, please email [standards@resolution.org.uk](mailto:standards@resolution.org.uk). Before you contact Resolution, please also read the guidance below about supporting experience, it is important you understand the knowledge and experience you will need to demonstrate in your assignments before making your application.

### **Supporting Experience**

Candidates for accreditation must ensure they have the necessary knowledge and understanding and can show in their assignments that they meet the performance criteria outlined in the Core Competence Framework (Appendix III) and in **two** of the Specialist Portfolio subject areas (Appendix IV).

To complete your accreditation, you must successfully complete both the Core Assignment and two Specialist Portfolios. You may stagger taking the Core Assignment and Portfolio Assignment over more than one accreditation round or you may complete them during the same round. If you stagger the assignments you must complete both the Core Assignment and Portfolios Assignment within three years.

All candidates must also be able to allow sufficient time to properly undertake the assignments and should not underestimate the time and effort it involves.

Resolution's Specialist Accreditation is a badge of excellence in practice. Any candidate who wishes to achieve accreditation or reaccreditation should have undertaken a substantial level of work related to family finances on separation or divorce.

We do not define 'substantial', however, as a guide it can mean:

- Having completed at least six family finance focused cases in the last 12-18 months.
- Experience of family financial planning, including pensions and investments related to family separation or divorce over the last three years
- Having worked closely with a specialist family lawyer or lawyers, collaborative practitioners, or mediators in the provision of client financial advice and planning services over the last three years

The requirement of the scheme is designed to provide an easily accessible and flexible, yet

high standard for entry and examination.

The competencies (Appendix III and IV) provide you with a means of assessing for yourself whether you have sufficient knowledge, understanding and experience in practice to apply for reaccreditation. Assessors will consider and assess assignments on the basis you have demonstrated the relevant competencies in your assignment.

## Timetable

The lawyer part of the Scheme has **two** rounds in each year. The Financial Adviser part of the scheme has **one** round in each year. Resolution reserves the right to vary intervals and number of rounds offered from time to time. Resolution will publish a timetable for each Round of the Scheme in the relevant Prospectus

## Exemptions

If you are unable to satisfy the eligibility criteria or the three year limit for completion of your specialist accreditation (as set out above) set out above due to parental leave, illness or other extenuating circumstances you may seek an exemption at Resolution's discretion.

Where it is the case that a member has particular caring responsibilities, has a learning need of any kind (e.g. dyslexia) or other extenuating circumstances, they should ensure that this is notified to Resolution at the time of application (or as soon as possible if it concerns a change in circumstances) so that appropriate arrangements can be considered and organised. Resolution will follow national and specialist guidelines when considering how best to accommodate members with a specific learning need.

## Making an Application

In order to make an application you must fill in and submit the application form. This should be returned, by email to the specified email address by the deadline specified. The fee must be paid at the same time, accompanied by a payment form. If you have not received an application or payment form please email [standards@resolution.org.uk](mailto:standards@resolution.org.uk).

On the application form, you will be required to provide certain information to ensure you qualify for the Core Assignment, the Specialist Portfolio Assignment, or both assignments in the same round. Resolution will only retain and store such information within the allowable parameters of any Data Protection legislation.

An application will not be accepted from an associate member who does not hold current Resolution associate membership.

All application correspondence should be sent by email to [standards@resolution.org.uk](mailto:standards@resolution.org.uk).

## Timetable

The time table for Round 7 is as follows:

Prospectus published and application form available	<b>19 August 2019</b>
Deadline to return application form	<b>9 September 2019</b>
Portfolio papers sent out	<b>27 September 2019</b>
Core papers sent out	<b>22 November 2019</b>
Set weekend -Saturday/Sunday	<b>23/24 November 2019</b>
Deadline for submission of all papers	<b>25 November 2019</b>

## Application Fees

An application must be accompanied by the fee. Fees can be paid in a number of ways, as follows:

- Cheque
- Credit or Debit Card
- BACS

**Part 1 (Core Assignment) only:** £200 (+VAT)

**Part 2 (Portfolio Assignment) only:** £200 (+VAT)

**Parts 1 & 2:** £350 (+VAT)

**Retake of Part 1:** £150 (+VAT)

**Retake of Part 2 Subject:** £100 (+VAT)

**Re-accreditation:** £200 (+VAT)

The fees quoted here apply to 2017 accreditation. Resolution reserves the right to change the fee from time to time and will ensure that information of such change is made available in the prospectus for the relevant accreditation or reaccreditation round.

## What happens next?

Your application form will be considered to ensure you are eligible. If you are eligible your payment will be processed. You then will receive the accreditation assignment papers as follows:

**Applicants for the Core Assignment only:** You should receive the Core Assignment paper at 12 noon on Friday 22<sup>nd</sup> November which is the beginning of the set weekend for the Core open book examination. You will then have until 12 noon on the following Monday (25<sup>th</sup> November 2019) to complete and return your candidate papers. A timetable is provided with the application form and on the Resolution website.

- **Applicants for the Core and Portfolio Assignments or the Portfolio Assignment:** If approved, you should receive the Portfolio Assignment papers you wish to take on 27<sup>th</sup> September 2019. You must return your completed Portfolio papers by 12 noon on Monday 25<sup>th</sup> November 2019. A timetable is provided with the Application Form and on the Resolution website.
- If you do not receive the portfolio assignment papers within that time, contact [standards@resolution.org.uk](mailto:standards@resolution.org.uk) immediately. Failure to notify the Resolution Central Office will not entitle you to an extension of time to complete your assignments.
- **All applicants:** Once your application has been approved your allocated candidate number will be sent to you. You are asked to acknowledge receipt by email within three days of receiving your candidate number. It is your responsibility to ensure your candidate number appears on each page of your completed assignments. You must therefore keep a careful note of it.

If you do not receive the assignment papers by the dates indicated in the timetable provided by Resolution Central office please contact [standards@resolution.org.uk](mailto:standards@resolution.org.uk) immediately. Failure to notify the Resolution Central Office will not entitle you to an extension of time to complete your assignments.

## Application Enquiries

For all other enquiries in relation to your application please contact [standards@resolution.org.uk](mailto:standards@resolution.org.uk) or call 020 3841 0300.

## Professional integrity

Resolution's reputation is built on the integrity and commitment of its members. As a member of Resolution, an applicant for accreditation or reaccreditation accepts responsibility to maintain the highest standards of intellectual honesty and ethical conduct in completing their application for accreditation or reaccreditation.

Applicants are expected to know, understand and comply with the ethical standards of the organisation and to abide by its [Code of Practice](#) and its policies in relation to [Cheating](#), [Collusion and Plagiarism](#). Additionally, members have an obligation to inform Resolution of any acts of intellectual dishonesty by other members as set out in relevant policies in relation to Cheating Collusion and Plagiarism and [Whistleblowing](#). You are also asked to authorise Resolution to seek verification of any matters pertinent to a proper consideration of your application. In the case of reaccreditation, this includes seeking a reference from the chosen referee. Please note: From time to time, Resolution carries out randomised checks, which may include seeking a reference from candidate's nominated referee.

Intellectual dishonesty is defined as a member's use of unauthorised assistance, collusion or the use of materials or documents without specific attribution to the original author, or authors, with intent to deceive an assessor or other nominated person who may be appointed to evaluate an assignment. It would also apply where a candidate claimed sole or majority management or conduct of a presented case where that is not so. All candidates are expected to have read the policies prior to signing a statement of professional integrity which forms part of the candidate submission.

### Important Information about Data Protection

Resolution will ensure that all regulations in respect of data protection legislation are appropriately applied to applications for Specialist Accreditation. Specific details relating to data protection applicable to e.g. submitted client materials and candidate papers are set out in the relevant section/s of the Prospectus. Generally, all candidates must ensure that any submitted client material is appropriately and **suitably redacted and anonymized** and that no material is submitted that would allow either a client or clients or any candidate to be identified other than by their candidate number. **Failure to adhere to this rule will result in an automatic fail.**

You are required to adhere to any requirements set out by Resolution in this Prospectus in relation to protecting:

- Client confidentiality
- Any information that would either identify you as the candidate or the client/s as subject/s of your submitted material

This means that you must take all reasonable steps to ensure that any submitted client materials (such as anonymized and redacted client advice letter/s, (or jointly advised expert witness report for financial adviser specialists) or reflective case accounts are appropriately anonymized and/or redacted to protect the client's identities. You must also ensure that you ensure that any materials that would identify you (other than by your candidate number) are removed.

Data Protection requires that any breach to the confidentiality of personal data should be reported to the ICO. It is therefore very important that you do not breach either data protection requirements or what is set out here in regard to client personal data and protecting the identity of clients.

## **Individual Attainment**

Specialist Accreditation is an attainment of an individual practitioner and does not extend to their firm. It refers to special competence achieved by the individual in the specified subjects, it is not a general qualification.

## **Maintaining Accreditation**

A Financial Adviser Accredited Specialist must:

- Remain an associate member of Resolution. An associate who fails to renew her or his membership will automatically lose her or his accredited status.
- Remain a member in good standing with their own regulatory or membership body.
- Continue to work in the specialist areas of family finance in which they are accredited. A member who ceases to work in a specialist area in which they are accredited must notify Resolution immediately and must surrender their accreditation or apply to take an alternative subject.
- Acquire at least eight hours of continuing professional development (CPD) in family law and family law related finance topics each year.

A specialist who is unable to satisfy the criteria set out above due to parental leave, illness or other extenuating circumstances may seek an exemption at Resolution's discretion.

Specialists are required to disclose anything which could bring the organisation into disrepute.

## **Period of Accreditation**

Accreditation as a specialist is for a period of three years. This period will be extended if the Accredited Specialist satisfies the conditions for reaccreditation (established and regularly reviewed by the Committee).

## Career Breaks

A Financial Adviser Accredited Specialist may take a career break, for whatever reason, for up to two years without losing their accredited status on the following basis:

- They remain an associate member for the duration of the career break.
- They do not hold themselves out to the public as an Accredited Specialist for the duration of the career break.
- They maintain eight hours per annum CPD in family law and family law related finance topics for each year of the career break.
- At the end of the two years, they confirm in writing that they are immediately returning to a caseload in their specialist areas of practice.

A Specialist who is unable to satisfy the criteria set out above due to parental leave, illness or other extenuating circumstances may seek an exemption at Resolution's discretion.

## CPD/Continuing Competence Records and Reports

It is the responsibility of each accredited member to maintain their own record of CPD/continuing competence as required by their professional regulator. Resolution may call for production of an Accredited Specialist's record at any time.

## Reaccreditation

Accreditation lasts for a period of three years. The fee for reaccreditation is set out each year and will be provided to you when you apply for reaccreditation. Candidates should ensure they have the correct information on fees for the round in which they are applying.

Each application shall be considered without reference to race, religion, belief, gender, sexual orientation, disability or age.

## Requirements for Reaccreditation

To re-accredit, you will be required to:

- Be and remain a full member of Resolution
- Submit two reflective case accounts from your cases completed in the 12 months preceding your reaccreditation (max 2,100 words per case study and please note that there is a 10% margin on the overall word count. Candidates exceeding the margin will be failed. References and citations in footnotes will not count towards the overall word count but any narrative you choose to add to them in any footnote will)
- One of your case accounts must include a **suitably anonymized or redacted** client advice

letter or jointly advised expert witness report. (please note: this does not count towards the overall word count). Submitted client material should demonstrate your continuing adherence to Resolution's Code and standards of good practice generally.

- Please note that you must ensure that you have appropriately anonymized any client material to protect client confidentiality and in compliance with Data protection legislation and redacted so that any identifying information (firm's logo, your name etc.) is removed. **Materials submitted with any identifying details will result in an automatic fail**
- Your case accounts should be cases of suitable complexity and one should be pensions focused. Your pension focused case account should not simply be a straightforward pension sharing order implementation, unless it is of particular technical complexity. Provide details of a referee who has enough knowledge or experience of your work to be able to tell us whether you display an excellent standard of knowledge and experience in your specialist areas. N.B. Candidates are required to authorise Resolution to seek verification of any matters pertinent to a proper consideration of their application, including seeking a reference from the candidate's nominated referee. (From time to time, Resolution carries out randomised checks, which may include seeking a reference from a candidate's nominated referee.)

In your case accounts you will be expected to set out and provide your reflections on:

- Your assessment of the situation, including your assessment of any notable emotional context or dynamics and their likely impact on the client or clients.
- Your planned advice giving, the solutions you identified, and whether it achieved the expected outcome.
- How you considered applicable law, statute and regulation.
- How you took account of, and adhered to, Resolution's Code of Practice throughout your management of the case.

For further guidance and an example of a reflective case account, please see Appendix I

Your reflective case accounts assignment must be completed in 4,200 words (combined case accounts total). This excludes the client advice letter or jointly advised expert witness report.

## **Return to Practice or Moving to a New Practice/Firm**

Where it is the case that a member is due to reaccredit but is unable to or has insufficient concluded cases to present due to their return to practice/firm (or a recent move to a new practice/firm), they should prepare case accounts on current cases, evidencing as many competencies as they can and providing a reflection on the progress of the case and the expected and/or intended outcome. Candidates must be able to submit the required advice letter/jointly advised expert witness account

which must have a clear element of specialist advice giving which can be from a current case. Please ensure that any client material is suitably anonymized,

Where it is the case that reaccreditation falls due at a point where a **member has just moved firm or practice (and cannot access past cases)**, or the member has other extenuating circumstances that may affect their ability to present the required concluded cases, they should immediately notify Resolution so that a suitable extension in time or other remedy may be approved.

## Change of Portfolio/s

Where it is the case that a member no longer specialises in an area of specialist practice for which they hold specialist accreditation, they must notify Resolution that is the case.

Generally, they will continue to be recognised as a specialist accredited member for the area/s in which they still specialise and hold portfolios. Arrangements are as follows:

- If you surrender a portfolio within 18 months of having achieved it, your Specialist Accreditation will be maintained on your single portfolio subject and you must choose and apply for another portfolio in the nearest next round of Accreditation. On achieving your new second portfolio, your reaccreditation date will run for three years of having achieved your new portfolio.
- If you surrender a portfolio within 18 months of your **reaccreditation** date, your Specialist Accreditation will be maintained on your single portfolio subject until your reaccreditation falls due. At that date, you must undertake a new Portfolio to replace that which you have surrendered. Wherever possible and practicable, Resolution will seek to ensure that dates for reaccreditation of portfolios or addition of replacement portfolios are co-terminus.

The Specialist Accreditation Committee reserves the right to amend requirements for reaccreditation from time to time and in line with changes to law, legislation, regulation, practice requirements or applicable national standards.

## Certificate of Accreditation

A certificate shall be given to each Accredited Specialist and a renewal certificate will be provided on reaccreditation. The certificate must be returned to Resolution if:

- Accreditation is forfeited through failure to remain an associate member
- Accreditation is lost because the member is struck off or suspended by the Financial Adviser's relevant qualification authority or regulator of practice
- The Specialist no longer meets the qualification requirements set out by Resolution
- The specialist ceases to be an independent or restricted financial adviser in line with SRA guidance, or no longer works on a non-product related invoicable fee basis, or does not

have authority to advise personally upon the client's existing financial products.

## **Expiry of Accreditation without Renewal**

A practitioner whose accreditation expires and is not renewed must **immediately** discontinue holding themselves out as an Accredited Specialist and ensure they remove any reference to being an accredited specialist (including logos) with Resolution from all written and published materials, including any website content and any logos used at your premises.

## **Notification of Change of Circumstances**

An Accredited Specialist who becomes unable to satisfy the conditions for maintaining accreditation must notify Resolution in writing at the earliest opportunity.

## **Leave of Absence**

An Accredited Specialist who is unable to maintain the required level of qualification or specialist work in family finance because of parental leave, illness or other extenuating circumstances may seek an exemption at the Resolution's discretion.

## **Revocation of Accreditation**

Resolution will consider revoking accreditation if:

- An Accredited Specialist fails to satisfy any of the conditions for maintaining accreditation.
- Information comes to the attention of Resolution that an Accredited Specialist has deliberately misrepresented their qualification for eligibility for accreditation, or reaccreditation, or has cheated during the accreditation assessment process by: falsely certifying the work to be his or her own; copying some or all of the work of another; receiving assistance from or colluding with another; or has otherwise misconducted him or herself during the accreditation process.
- An accredited specialist who is subject of a complaint made to their applicable regulator is required to inform Resolution of that complaint and to notify Resolution of the outcome.
- If and where a complaint has been made to and has been upheld by an applicable regulator of the Financial Adviser's practice, the matter will be referred to Resolution's Practice Standards Panel for a decision in relation to removal of accredited specialist status and/or suspension or termination of associate membership in line with our complaints procedure
- The Specialist has been struck off or suspended from the register of any applicable regulator

**An accredited specialist whose accreditation is revoked must immediately discontinue holding herself or himself out as an Accredited Specialist and may not reapply for accreditation for 12 months.**

## **Oversight and Administration of the Scheme**

The Specialist Accreditation Committee is a committee of Resolution members, the Financial Adviser Accreditation Committee operates as a part of that Committee. The National Committee has delegated the power to oversee and administer all aspects of the Scheme to the Specialist Accreditation Committee.

The Committee has the power and duty to:

- Administer the Scheme.
- In consultation with the Financial Adviser Committee, agree, publish, amend or vary standards for the accreditation of specialists, such standards being designed to produce a high level of competence amongst financial advisers who work with separated families and with Resolution family law specialists.
- Accredit specialists or deny, suspend or revoke the accreditation of specialists.
- Establish and publish rules, policies and procedures for the administration of the Scheme.
- Set and collect fees payable by applicants and by Accredited Specialists.
- Make recommendations to the National Committee for amendments to the Scheme whenever appropriate.
- Report annually and periodically as required to the National Committee on the conduct of the Scheme and issues arising.

Membership of the Committee is open to Resolution members, and currently:

- The minimum number of Committee members is five and the maximum number is 10. A quorum shall consist of four Committee members.
- The Chair of the National Committee is an ex officio member of the Committee.
- Committee members are appointed by the Chairman for the time being of the Committee.

## The Assignments

To achieve Resolution accredited status, you must pass an assessment programme which is in two parts:

### The Core Assignment

The Core Assignment is an open-book assignment in the Core competencies for financial advisers. It is completed over a set weekend.

**Note: Please see Appendix II for information about Competence Frameworks and Appendix III for information about Core Competence Units.**

The Core Assignment may be taken on its own or in the same round as the Specialist Portfolio Assignments.

The Core Assignment consists of one case study with four questions (which may be further sub-divided). You must answer all the questions and one will focus on pensions. The questions will cover the relevant knowledge and application of that knowledge in practice (as set out in Appendix III). In your answers you will be expected to:

- Provide your assessment of the situation
- Outline your planned advice giving
- Make reference to applicable law, statute and regulation and
- Show how you would adhere to Resolution's Code of Practice at each and every stage of your answers.

Your answers to the Core Assignment must be completed in 2,100 words per case study (please note that there is a 10% margin on the overall word count. Candidates exceeding the margin will be failed. References and citations in footnotes will not count towards the overall word count but any narrative you choose to add to them in any footnote will)

### Portfolio Assignment

The Portfolio Assignments involves the submission of satisfactory portfolio assignments to prove particular knowledge and experience in **two** of the following specialist areas:

- Pensions (this is a **mandatory** unit)
- Cashflow modelling and budgeting
- Taxation and State Benefits

You will have a period of approximately eight weeks to complete the Portfolio Assignments.

For each specialist area there are two elements to the assignments:

1. A case study with four questions (which may be further sub-divided)
2. Two reflective case accounts

You will also be asked to provide a **suitably redacted** client advice letter or jointly advised report from one of the cases you present (see below).

**Note: Please see Appendix I for information about reflective case accounts and Appendices II and IV for information about competence frameworks and Portfolio Competence Units.**

### Case Study

The case study assignment consists of a single case study with four questions. You must answer all the questions. The questions will cover the relevant knowledge and application of that knowledge in practice (as set out in Appendix IV). In your answers you will be expected to:

- Provide your assessment of the situation
- Outline your planned advice giving
- Make reference to applicable law, statute and regulation and
- Show how you would adhere to Resolution's Code of Practice at each and every stage of your answers.

Your answers to the case study assignment must be completed in 2,100 words (please note that there is a 10% margin on the overall word count. Candidates exceeding the margin will be failed. References and citations in footnotes will not count towards the overall word count but any narrative you choose to add to them in any footnote will)

### Reflective case accounts assignment

You will be required to provide two reflective case accounts from your own practice and undertaken within the last 24 months for each specialist area. One of these must include a **suitably redacted** client advice letter or jointly advised expert witness report. Please note that you must ensure that you have appropriately anonymized any client material to the standard required by the General Data Protection Regulation (GDPR).

Your case accounts should be cases of suitable complexity. When completing the mandatory pensions portfolio you should ensure your cases are not simply straightforward pension sharing order implementations, unless they are of a particular technical complexity.

You will be expected to set out and provide your reflections on:

- Your assessment of the situation, including your assessment of any notable emotional context or dynamics and their likely impact on the client or clients.

- Your planned advice giving, the solutions you identified, and whether it achieved the expected outcome.
- How you considered applicable law, statute and regulation.
- How you took account of, and adhered to, Resolution's Code of Practice throughout your management of the case.

For further guidance and an example of a reflective case account, please see Appendix I.

Your reflective case accounts assignment must be completed in 2,100 words per case account. This excludes the client advice letter or jointly advised expert witness report. (please note that there is a 10% margin on the overall word count. Candidates exceeding the margin will be failed. References and citations in footnotes will not count towards the overall word count but any narrative you choose to add to them in any footnote will)

The portfolio assignments will incorporate elements of case and practice management and Resolution good practice as set out in the Code of Practice and in the Guides to Good Practice. Further specialist areas may become available.

The Portfolio Assignment may be taken following the successful completion of the Core Assignment or in the same round as the Core Assignment.

You will be unable to pass if you do not show in your assignments you adhere to the Resolution [Code of Practice](#) and follow the [Guides to Good Practice](#) where appropriate. You should also show that you adhere to any relevant or applicable Code or Protocol set by your regulatory or professional body.

## Frequently Asked Questions

### What is the Core Assignment (Part 1)?

The Core Assignment (Part 1) is an open book exam, taken over a set weekend. The exam consists of two case studies with four questions each. You must answer all the questions and one will be focused on pensions. The questions will cover the relevant knowledge and application of that knowledge in practice (as set out in Appendix III). In your answers you will be expected to:

- Provide your assessment of the situation
- Outline your planned advice giving
- Make reference to applicable law, statute and regulation
- Show how you would adhere to Resolution's Code of Practice at each and every stage of your answers.

Your answers to the case study assignment must be completed in 2,100 words per case study (please note that there is a 10% margin on the overall word count. Candidates exceeding the margin will be failed. References and citations in footnotes will not count towards the overall word count but any narrative you choose to add to them in any footnote will)

### When will I be sent the Core Assignment?

Your Core Assignment paper will be sent, by email, by noon on the date indicated in the timetable provided by Resolution. In the unlikely event that it does not arrive by 1pm on that day, you should contact the Resolution Central Office immediately on 020 3841 0300 or [standards@resolution.org.uk](mailto:standards@resolution.org.uk). Failure to notify the Resolution Central Office will not entitle you to an extension of time to complete your portfolio assignment papers.

### How long do I have to complete the Core Assignment?

The Core assignment is an 'open book' examination. The assignment is to be completed in your own time during the set weekend. The assignment is not envisaged to take the whole set weekend to complete but that length of time is allotted to enable you to accommodate your other commitments. Open book assignments permit you to complete the assignment using any reference material you wish. It is imperative that the assignment is completed by you without assistance from or discussion with a third party. You must self-certify the assignment to this effect. The Committee reserves the right to fail any candidate who does not comply with these requirements.

## How should the Assignment be completed?

The assignments (for both Parts 1 and 2) are completed and must be returned electronically in the set format by the date and time indicated in the timetable provided by Resolution. It is imperative the assignment is completed by you without assistance from, or discussion with, a third party. You must self-certify the assignment to this effect. The Committee reserves the right to fail any candidate who does not comply with these requirements, and to consider whether a candidate should be referred under the arrangements set out in [Resolution's Cheating, Collusion and Plagiarism policy](#).

## When and how must I return the Core Assignment?

The completed core assignment must be returned by email, in the set format to [standards@resolution.org.uk](mailto:standards@resolution.org.uk) by 12 noon on the **Monday immediately after the set weekend. No assignment received after this time will be accepted.** A delivery receipt will be sent to you when your papers are received. If you do not receive a delivery receipt from the Resolution Central Office, please contact the office immediately on 020 3841 0300.

Please ensure that you keep a copy of your submitted papers and delivery receipt.

## What is the Specialist Portfolio Assignment (Part 2)?

Each of the two specialist portfolio assignment papers consists of:

- Answering a number of questions based on a hypothetical case study; and
- Providing reflective case accounts (see Appendix I) of **two of your own cases** which have been completed within the preceding 12 months for your chosen specialist area.
- Providing a **suitably redacted** client advice letter or jointly advised report (Please note that you must ensure that you have appropriately anonymized any client material to the standard required by the General Data Protection Regulation (GDPR)).
- 

The overall objective of the portfolio assignments is to assess the depth and breadth of your knowledge and experience in your two chosen specialist areas. You are required to satisfy the assessors that the standard of your knowledge and experience is excellent. Assessors should be satisfied that you have reached the required standard and can demonstrate excellence in practice in relation to: the required specialist knowledge and understanding; the Resolution Code of Practice; and the Guides to Good Practice. This knowledge and understanding should be demonstrated in your answers to the case study questions and in your reflective case accounts.

## How are the Portfolio Assignments completed?

The portfolio assignments are completed in your own time. The assignments are open book

which permits you to complete the assignments using any reference material you wish. It is imperative that the assignments are completed by you without assistance from, or discussion with, a third party. You must self-certify the assignments to this effect. The Committee reserves the right to fail any candidate who does not comply with these requirements, and to consider whether a candidate should be referred under the arrangements for disciplinary procedure.

### **How long do I have to complete the Portfolio Assignments?**

The portfolio assignments are to be completed within a period of approximately eight weeks. The precise date for returning them will be provided by Resolution at the time of application.

### **When and how do I return my completed Portfolio Assignments?**

The completed Portfolio Assignments must be returned by email to [standards@resolution.org.uk](mailto:standards@resolution.org.uk) by **12 noon on the date provided to you with the papers. No assignment received after this time will be accepted.** The deadline for the Portfolio Assignments will be the same deadline as for the Core Assignment. A delivery receipt will be sent to you when your papers are received. If you do not receive a delivery receipt you should contact the Resolution Central Office immediately on 020 3841 0300.

Please ensure that you keep a copy of your submitted papers and delivery receipt.

### **How should I present my assignments?**

Your assignments should be completed electronically, in the Microsoft Word templates provided to you. Full information and further instructions will be included in the materials sent to you.

### **Do the assignments have word limits?**

In both the Core and Portfolio units, the assignment must be completed within a specified word limit, as prescribed in the paper sent to you and you must state the number of words used. Any assignment exceeding the specified word limit by more than 10% will be failed. Citations of cases or statutes in footnotes and the client advice letter or jointly advised report (which must be **suitably redacted** to ensure client confidentiality) will not count towards the word limit but any narrative you add to them either in footnotes or otherwise will.

### **How will my application be assessed?**

All assignments are assessed on an anonymous basis. Candidates will be identified by a candidate number allocated by Resolution. This will remain the only form of identification throughout the assessment. Only the Resolution Central Office will have a record of candidate numbers. The assessors and staff involved will not be shown any material with a candidate's name on it at any time during the assessment process. Assessment will be made on a pass/fail basis. Papers are

also independently moderated.

Both the Core and Portfolio Competence Units (Appendices III & IV) show the competencies you must be able to demonstrate when required. The questions relating to the Core and Portfolio Assignments will address as many of the competencies as possible. The assessment process will be adjusted to ensure that if a competency is not tested in the question then the competency is not required in the answer to the question.

Candidates should be prepared to demonstrate, or evidence, their knowledge or practice in all the relevant competencies (as set out in the Core Competency Unit and the Portfolio Competency Unit related to the portfolio subject they are taking) at the time they choose to make their application.

Assessors will mark assignments against the Core and Specialist Portfolio Competency Units. It is therefore important you ensure you have been able to evidence and demonstrate as many of the competencies as you can in your assignments. When completing your Portfolio Assignments you do not need to demonstrate the same competencies in your answers to the case study questions and your two case accounts but you should endeavor to demonstrate as many as you can across the whole assignment.

Assessors mark assignments against the Core and Specialist portfolio competencies (see Appendices III and IV), it is therefore important you ensure you have been able to evidence and demonstrate as many of the competencies as you can in your assignments. When completing your Portfolio Assignments you do not need to repeat the same competencies in your answers to the case study questions and your two case accounts but you should endeavor to demonstrate as many as you can across the whole assignment.

### **What about cheating and collusion?**

Along with your assignment you will be required to sign-up to a statement of professional integrity, as follows:

*'I certify that the writing/responses contained in this application is my own and that any direct quotations have been identified and cited. Additionally, I have cited references in any place where I have significantly borrowed or quoted someone else's work or ideas. I also certify this is work I have completed individually and not in collaboration or collusion with another/others. I also confirm that any client or case materials submitted as part of my application are from real cases for which I have had sole or majority conduct or management. I understand that if I am found to have cheated by colluding, copying, or in any way acting outside of the professional integrity and ethical practice required by Resolution I will be denied the*

*opportunity to become accredited and that I may be referred under the procedures set out in Resolution's [policy in relation to Cheating, Collusion and Plagiarism](#) and which I further confirm that I have read and accept.*

*I also authorise Resolution to seek verification of any matters pertinent to a proper consideration of my application including seeking a reference from my chosen referee. Please note: From time to time, Resolution carries out randomised checks, which may include seeking a reference from candidate's nominated referee.'*

### **When will I get my results?**

It is anticipated your results will be sent out approximately eight weeks after receipt of the completed assignments. We will send results by post to the address given on the application form. The names of successful candidates from each round will be published in The Review. Any member who does not wish their name to be published has the right to do so on notification to Resolution.

### **What if I fail?**

All Core (Part 1) Assignment papers will be double-marked. If there is a discrepancy between the two marks - or if the assignment is failed or receives a borderline mark - referral will be made to the Head of Standards for further consideration whose decision shall be final. A failure of a portfolio assignment shall be final. Any candidate found to have cheated by colluding with another or copying the work of another in any part of the assignments will be denied the opportunity to become accredited and will also be subject to the measures as set out in Resolution's [Cheating, Collusion and Plagiarism](#) and [Complaints](#) Policy and procedures.

If a candidate is only taking the Core Assignment in a particular round and fails the assignment they may retake the Core Assignment as many times as they wish.

If a candidate is only taking the Portfolio Assignment or is taking the Core Assignment and Portfolio Assignment in the same round and they fail one or both of the Portfolio Assignments or one Portfolio Assignment/the Core assignment, they may retake the failed assignment paper or papers one further time at one of the next two assessment rounds.

An application to retake must be accompanied by the fees set out by Resolution. You must ensure you continue to satisfy the stipulated conditions for gaining accreditation. The prescribed timetable and all other requirements and conditions apply to those retaking any assignment paper.

### **What happens if I want to withdraw my application?**

You must immediately notify the Resolution Office by emailing [standards@resolution.org.uk](mailto:standards@resolution.org.uk)

or calling 020 3841 0300. You will forfeit your application fee.

### **What happens if I want to defer to a later assessment round?**

You must immediately notify the Resolution Office by emailing [standards@resolution.org.uk](mailto:standards@resolution.org.uk) or calling 020 3841 0300. You will forfeit your application fee.

- If that notification is received **on or after** the Friday four weeks before the Friday of a set weekend, you will forfeit your entire application fee, other than in wholly exceptional circumstances at the discretion of the Committee.
- If that notification is received **before** the Friday four weeks before the Friday of a set weekend, you will be allowed to defer, subject to payment of an administration fee.
- If the application fee is increased between the assessment round when you applied and the assessment round when you actually undertake the assessment, you must also remit any increase.
- If you are taking Part 2 alone or Parts 1 and 2 in the same round you may only defer once to one of the next two rounds of assessment. You may only defer the entire assessment.
- If you are re-taking one or two assignment papers you may defer it or them to one of the next two rounds. If you are re-taking two assignment papers you must take them both in the same round.
- You must ensure you still satisfy the specified criteria for gaining accreditation, as set out in this Prospectus, on any deferred application.

All of these terms relating to deferment are subject to the discretion of the Specialist Accreditation Committee.

### **What is your approach to equality and diversity?**

Each application is considered and each assessment is assessed without reference to race, religion, belief, gender, sexual orientation, disability or age.

### **Is there a Complaints Procedure?**

If you have a concern or complaint about any aspect of the assessment procedure, you should make that complaint in writing to [complaints@resolution.org.uk](mailto:complaints@resolution.org.uk) as soon as possible and, at the latest, within 28 days of the issue arising. Your complaint will be investigated by Resolution in line with their [Complaints Policy and Procedures](#). Resolution may take such action in respect of a complaint as is considered appropriate and within the terms of its policy and procedures.

## Appendix I - Preparing and Presenting a Reflective Case Account

### How do I 'reflect on my practice'?

The purpose of reflecting on your practice is to help you and the assessor to gain an understanding of your competence in conducting or managing a case, how you did so, and what you have learned. When reflecting on your cases for your case accounts, you should consider:

- How and why you decided to conduct matters in a particular way, what you understood was important for the client and their situation (including the needs of any children) and your own assessment of the case at the outset.
- What you actually did - and how you decided on - the particular advice or information given, and the involvement of other professionals. This also includes the skills or techniques you provided or used and how you applied them.
- How you considered and balanced the requirements of the Resolution Code of Practice and ensured you adhered to it.
- What you learned as a result.
- What you might do differently having reflected on your management or conduct of the case.

Please note that 'Reflective Practice' is **not**:

- About simply providing the 'right' answers
- Rehearsing the applicable law, statute or precedent (although you may wish to talk about how your analysis of the case led you to be aware of any relevant law, statute, or precedent)

### Selecting your cases

It is important to choose your cases carefully. Read through the required competencies in knowledge and understanding, and performance criteria, and select cases that give you as much opportunity as possible to demonstrate and evidence the required competencies and how you have met them. If you cannot find cases that cover the majority of competencies as set out, then you should think carefully about whether you should make an application immediately or should wait until you have sufficient additional experience to be able to demonstrate the required competencies.

An example of a reflective case account is provided below.

## Reflective Case Account - EXAMPLE

### Brief description of the context

This was a collaborative case to act as 'financial neutral'. Request emailed jointly by both solicitors for me to introduce myself and provide business terms, with a view to attending the next joint meeting. I replied attaching my neutral terms of business and a leaflet, I also confirmed my costs information and attendance at the next joint meeting. I was careful to ask for a brief conference call with the two solicitors and then arranged a telephone conversation with each of the clients in advance of the meeting, mindful of the importance of client engagement. In my first telephone conversations with the clients I had some initial screening questions particular to finance, potential financial abuse and levels of financial sophistication.

Basic client information supplied was:

**David X**, 47: a finance director for an insurance firm. Total earnings circa £150k pa

**Jane X**, 40: stopped work 13 years ago, to look after their two children full time, previously a PA to the director of a museum.

**The children**: Stephen, 11 and Matilda, 13, were both in full time secondary education.

**Date of Marriage**: 12<sup>th</sup> June 1995

**Date of Separation**: 20<sup>th</sup> January 2014

**Jane and children**: living in the marital home, estimated value £560k, mortgage of £255k

**David**: renting a flat nearby for £1750 per month

### Overall Assessment of the client's needs and relevant risk management factors

After my initial engagement by phone with each client, it was already clear to me that there was a significant imbalance, as far as financial sophistication was concerned. David was confident of the financial position and armed with his own complex spreadsheets. Answers to my screening questions were obvious and immediate to him and he didn't really understand the need for my involvement, but had gone along with that for now.

Jane had very little, if any, involvement in the major financial decisions during the relationship and was feeling completely overwhelmed at the thought of negotiating a financial settlement. She was worried about her future and felt that David would control the meetings as far as finance was concerned. She also felt intimidated by his command of the figures. I checked with Jane what she meant by David 'controlling' the meetings and also what she meant by being 'intimidated'.

### Other considerations

(e.g. aspects of ethical practice, working within Code/s of Practice, client's emotional and practical needs and how addressed including any signposting)

David and Jane had a very different level of understanding about the overall financial position.

As they were dealing with the end of their relationship, it was possible emotions may run high this may affect both of them, e.g. how easily Jane could absorb information new to her, and how frustrating David might find a process he thought was too slow.

This case was being conducted collaboratively and I was aware it would be important for me to clarify with the clients and my colleagues how best to ensure progress in the case and their individual expectations about my involvement.

### **Advice or management strategy and rationale**

My strategy was, initially, to ensure: I could engage as a member of the team, ; that it would be possible to get an overall picture of the assets involved; and David and Jane had an understanding of what would be important in terms of considering their finances. At the first five-way meeting, I managed to get a clearer picture of the assets involved and to help the client understand the importance of gathering all of the necessary information. I achieved by explaining carefully the purpose of having each of the documents and any additional information in relation to their situation. I was careful to observe them both to make sure I kept a balance, that Jane felt able to ask questions and David was engaged in the conversation. I also invited my colleague collaborative practitioners to add any information or comments they had.

The information gathered at the meeting was:

- Savings and investments totalled about £145,000 – all reasonably liquid
- Pensions (excluding state provision) were all in David's name and CETVs, totalling over £600k had been obtained. The largest of these was a Defined Benefit scheme, with a CETV of £425k.

It was clear to me it would be important to discuss the potential options to deal with the pensions and I flagged up the possible need for an Actuary. This was not received well but I was able to explain the reasons why this might be vital and how it might help in getting the most out of the instruction. I was careful to explain that instructing this type of report early in the process could save time and money later. As a result, it was agreed that I would draft an instruction for everyone to consider and obtain an idea of costs.

Being aware of Jane's anxiety and her statement about being intimidated (which might make it very difficult for her to ask questions in a joint meeting) I raised the issue of financial understanding. I explained that it is not unusual for people to split responsibilities, for example in relation to managing major family finance and the day-to-day. I suggested it might be helpful for me to work separately with Jane to ensure that she was confident in relation to the financial picture and would feel more able to participate in the negotiation at future meetings. My experience is that these situations need to be normalised and to be dealt with openly, whilst ensuring that neither client is made to feel at a particular disadvantage. David

was aware of Jane's anxieties, his own knowledge had been acknowledged and he was able to see that in the circumstances for him to assume that she would just go along with his analysis would be unreasonable. He was also able to accept that I could help him get his point across in a way that would also assist Jane to feel confident with the information he had shared.

My focus was to enable David and Jane to have a sense of their financial future and on areas of particular importance to them both. Getting them to focus on the financial aspects of their children's future assisted them to work together as parents moving forward.

I used my individual sessions with Jane (following the five-way meeting) to look together at the nature of the assets involved. I also worked with Jane to look at cashflow and budgeting, her state pension position, and we reality-checked the possibility of her staying in the family home for a period of time. I explained the basic principles of a Mesher Order and the importance of her longer term financial future in relation to her desire to stay in the house 'at all costs'.

I touched too on the fact that she was going to need financial planning advice moving forward and that I, as a neutral to the process, would not be in a position to advise her directly. It was agreed that I would put her in touch with a female adviser who was a member of another practice group that I belong to.

Throughout these individual meetings, I gave agreed feedback to the rest of the team, including David. This feedback was always marked as Private, Confidential & Subject to Collaborative Privilege and I was careful to take time to discuss and agree methods of communication and the issue of confidentiality with each client and with my colleagues.

### **Outcome, Conclusion and learning outcomes**

Through a combination of individual and five-way meetings, we were able to establish what was, and was not, achievable in terms of a financial settlement. This was done in such a way that both David and Jane felt empowered to negotiate and, most importantly, to compromise with confidence. Importantly, the other members of the team were a part of that journey, which I believe enhanced the guidance and support that they were able to give their clients.

David was able to let go of his instinct to control financial decisions for Jane. Jane was able to begin to take charge of her own financial future, with an understanding of what each proposal might mean to her.

It was this element of 'road testing' proposals, that was a key turning point in the negotiation. At the outset, Jane had been adamant that the family home should be transferred to her 'at

all costs'. However, once she was able to better understand the potential long term effect of those costs, her view changed.

From this point forward, we were able to structure a position that gave Jane and the children the stability that everybody wanted, but with a timeframe attached that gave David light at the end of the financial tunnel.

The early production of the Actuarial report for pensions was key to the success of this case, enabling confident negotiation over income in retirement and potential offset of pension benefits against capital from the eventual sale of the home.

Coupled with this, the parallel advisory process that commenced with Jane's new Financial Planner (who understood the process we were engaging in and offered invaluable support to Jane) was another important ingredient. This parallel process saved time and money for both David and Jane; speeding up the implementation process by a considerable margin.

The process itself, with genuine team-working and information sharing, enabled a settlement that worked for this family.

For myself, I felt that this was the first collaborative case that I had participated in where I had the confidence to take the reins and steer the other members of the team at key points, because I had the experience to explain why certain elements were necessary. Confidence breeds confidence and the support and feedback I got from the other members of the team was very rewarding. One begins to develop a shorthand with other members of the team; something that I want to explore further with them and we have agreed to meet up and talk the case through together.

## Appendix II - Introduction to Competence Frameworks

A competence framework sets out 'performance criteria' which define in detail what is expected of the individual, and 'knowledge and understanding' criteria which set out what the individual needs to know or understand to enable them to meet the performance criteria.

The units or elements within the competence framework to be met are published so you can see exactly what you will be required to meet in order to successfully accredit or reaccredit. You can also check as you are completing your assignments whether and where you have met the competencies required.

As the competencies set out the performance criteria (what you do) as well as the underpinning knowledge and understanding (what you know), the framework tests **how you apply what you know** in your everyday practice at the level or standard required.

Part of using a competence framework is a requirement to provide evidence of your practice in a reflective way. This means demonstrating from your own practice what you did, how you did it and why you chose to act in a particular way and finally to say what you might have learned from the particular case or intervention.

For the purposes of reaccreditation you should be able to meet all of the competencies set out in the Core Competence Framework. When answering the case study questions and providing your reflective case accounts you should carefully check through the competencies to ensure you have demonstrated your knowledge and understanding and how you have applied that in practice.

The Resolution Financial Advisers Specialist Accreditation scheme frameworks have been written by, and in close collaboration with, specialist practitioner members of Resolution's Financial Advisers Committee.

## Appendix III - Core Competence Framework

This unit is about identifying the core competencies required of Financial Adviser accredited specialists. The focus is on the main categories of need in relation to clients who are separating or divorcing.

Competency code	<b>Knowledge and Understanding</b> <b>Candidates must know and understand:</b>
<b>FAC1</b>	The Resolution Code of Practice and of other relevant protocols (e.g. The Law Society Family Law Protocol, CII Protocol).
<b>FAC2</b>	The role and moral and ethical obligations of a financial neutral/single joint expert in any process of separation/divorce/dissolution with particular regard to the requirements of the FCA.
<b>FAC3</b>	The ground for and facts of divorce, dissolution of civil partnership, the effect and consequences of separation in respect of cohabitation.
<b>FAC4</b>	The legal and financial effect of separation (rather than divorce).
<b>FAC5</b>	The general process of divorce including all relevant Court forms/procedure.
<b>FAC6</b>	The duties and responsibilities of the Adviser, with regard to the Proceeds of Crime Act 2002 or suspected taxation or benefit fraud.
<b>FAC7</b>	Relevant law, legal statute and precedent/s.
<b>FAC8</b>	Pre and Post Nuptial agreements and status in law.
<b>FAC9</b>	The range of family dispute resolution processes, any quasi-judicial processes such as family law arbitration and the role and function/s of supporting professionals.
<b>FAC10</b>	The emotional impact of family separation for individuals, couples and for children and young people.
<b>FAC11</b>	Protection of vulnerable adults and of children and young people, the civil and criminal legal remedies for domestic abuse, and the principles and requirement of 'Working Together' safeguarding of children and young people

	and the role of statutory agencies.
<b>FAC12</b>	The availability of and eligibility criteria in respect of Legal Aid, with particular reference to the Mediation Information and Assessment Meeting (MIAM).
<b>FAC13</b>	The range of services of help and support for separating and divorcing couples and families.
<b>FAC14</b>	Dealing with matrimonial assets and pre and post separation assets (including pensions), the impact of the length of the marriage and including trusts and tax implications.
<b>FAC15</b>	The law and effect of maintenance orders – interim/joint lives, capitalisation for a 'clean break'.
<b>FAC16</b>	Relevant legislation, role of and formula in relation to Child Support/Child Maintenance/Child Support Agency/Child Maintenance Service.
<b>FAC17</b>	Pension sharing/Attachment/Earmarking Orders.
<b>FAC18</b>	Valuation methods for capitalisation of maintenance.
<b>FAC19</b>	The relevance of attitude to risk in relation to any settlement proposals.
<b>FAC20</b>	Inheritance (Provision for Family and Dependents Act 1975) and associated legislation.
<b>FAC21</b>	Confidentiality and Privilege, as it might relate to all processes.
<b>FAC22</b>	Financial disclosure, as it might relate to all processes.
<b>FAC23</b>	Agreements, contracting and Data Protection, as it might relate to your role in all processes.

<b>Competency code</b>	<b>Performance</b> <b>Candidates must be able to:</b>
<b>FAC24</b>	Demonstrate appropriate application of the Resolution Code of Practice and any/all other relevant practice protocols in all cases.

<b>FAC25</b>	Explain and comply with any moral or ethical obligation in your role as a financial neutral/single joint expert in any case involving any process of separation, divorce, and dissolution.
<b>FAC26</b>	Identify, and properly assess the client's circumstances and provide tailored information and a clear explanation in relation to their financial circumstances or service needs.
<b>FAC27</b>	Identify, consider and appropriately address the emotional impact that may affect or have affected client/s. Identify and assess the client/s needs in relation to emotional or practical support and signpost to the appropriate professional, agency or organisation.
<b>FAC28</b>	Identify the needs of any children (and young people) of the family; explain the importance of children being kept at the forefront of any discussions and parental decision-making (welfare principle).
<b>FAC29</b>	Identify and signpost where there are, or may be, issues in relation to harm, demonstrate the ability to identify appropriate referral services.
<b>FAC30</b>	Explain the general procedure of divorce and its stages, including financial disclosure and Court procedures.
<b>FAC31</b>	Assess with the client/s the most appropriate means of dealing with, or resolving, their separation, provide tailored information and a clear explanation in relation to family dispute resolution processes and assess with the client the type/nature/availability of an inter-disciplinary team that might best assist.
<b>FAC32</b>	Identify, assess and explain contracting as a member/commissioner of an inter-disciplinary team, including dealing with issues of confidentiality, privilege and data protection legislation.
<b>FAC33</b>	Signpost clients who may be potentially eligible for Legal Aid, by clearly explaining the MIAMS process.
<b>FAC34</b>	Identify and explain the relevant information required to prioritise the client's financial needs and to act on those priorities.
<b>FAC35</b>	Identify and explain the full range of financial options available to the client.
<b>FAC36</b>	Identify and explain all relevant legal obligations and requirements.

<b>FAC37</b>	Identify and address any specific need for individual legal advice or representation.
<b>FAC38</b>	Explain clearly the duty to disclose financial information, as it may relate to any process, highlighting relevant legislation and potential consequences.

### Guidance Notes to Unit

**FAC5:** This may include, but is not limited to, Form A, Decree Nisi, Form E and financial disclosure, Form P1, Pension Sharing orders/Annexe, first appointments, FDR, use of counsel, final hearings and decree absolute.

**FAC6:** This includes all relevant responsibilities in relation to Proceeds of Crime and illegal or unlawful acts (or commissioning of same) in relation to financial dealings.

**FAC7:** This includes, and is not limited to, MCA 1973 (including s.25 needs) Children and Families Act 2014, Radmacher, Imerman, Mill, McFarlane, White v White and Young v Young and in relation to relevant jurisdictional law (e.g. jurisdiction, domicile and Hague) and/or Statutory Instruments.

**FAC9:** This includes, but is not limited to, processes such as family mediation (and the requirements in relation to same as set out in the Children and Families Act 2014), collaborative practice, inter-disciplinary team processes and family law arbitration. Candidates should note any/all dispute resolution processes which may be/have been relevant in answers to case study questions or in their own cases (where submitted). Supporting professionals may include but is not limited to e.g. CAFCASS officers, family accountants etc.

**FAC12:** Candidates are expected to have an outline knowledge of eligibility criteria and to be able to indicate (in answer to set questions) or in a case account (if/where appropriate) their awareness of, and ability to, appropriately signpost clients who may be eligible for legal aid particularly in relation to the Mediation Information and Assessment (MIAM) meeting requirement.

**FAC13:** This may include any/all services of support and advice, for example those relating to law and individual legal advice, debt, housing and welfare benefits advice. Candidates should also consider services of emotional and parenting support.

**FAC18:** This includes and is not limited to Duxbury and Ogden Tables, 'Duxbury Paradox' and

associated issues including the place of Mesher Orders.

## Appendix IV - Portfolio Competence Frameworks

### Pensions (Mandatory)

This unit focusses on the specialist knowledge, understanding and application in practice required to provide pensions advice to clients who are separating or divorcing.

Competency Code	<b>Knowledge and Understanding</b> <b>Candidates must know and understand:</b>
<b>FAPC1</b>	Must have knowledge and understanding of the Resolution Code of Practice and of other relevant protocols (e.g. The Law Society Family Law Protocol, CII Protocol).
<b>FAPC2</b>	The role and moral and ethical obligations of a financial neutral/single joint expert In any process of separation, divorce, or dissolution with particular regard to the requirements of the FCA.
<b>FAPC3</b>	Public sector pension schemes.
<b>FAPC4</b>	Pension and Divorce legislation including any relevant case law or precedent. Jurisdictional variations within the UK.
<b>FAPC5</b>	State pension scheme and including the effect of divorce.
<b>FAPC6</b>	Impact of pension sharing as against Protection fund or Financial Assistance scheme.
<b>FAPC7</b>	Offsetting/Attachment Orders.
<b>FAPC8</b>	Offsetting pension CEV against other assets, for example, family home, investment portfolio, and 'utility argument'.
<b>FAPC9</b>	Scheme retirement ages, the age at which benefits can be taken for scheme and pension credit.
<b>FAPC10</b>	Equalising pension incomes in retirement.
<b>FAPC11</b>	Overseas Divorce and pensions jurisdictional issues. QROPS and Overseas Pensions.

<b>FAPC12</b>	Additional Voluntary Contributions under WRPA 1999.
<b>FAPC13</b>	Relevant legislation, e.g. anti-money laundering, access to medical records, data Protection, age discrimination, disclosure, cancellation notices with particular reference to separation/divorce, and family dispute resolution processes (if/where applicable).
<b>FAPC14</b>	Impact of Pension Sharing Orders on the Lifetime Allowance
<b>FAPC15</b>	The impact and timing of Pension Protection Regimes upon settlement proposals.
<b>FAPC16</b>	The role of traditional annuities and their pros and cons in negotiating settlement proposals.
<b>FAPC17</b>	The impact of post April 2016 'Pension Freedoms' upon settlement proposals.

Competency Code	<b>Performance</b> <b>Candidates must be able to:</b>
<b>FAPC18</b>	Must demonstrate appropriate application of the Resolution Code of Practice and any other relevant practice protocols in all cases.
<b>FAPC19</b>	The role and moral and ethical obligations of a financial neutral/single joint expert in any process of separation, divorce, or dissolution with particular regard to the requirements of the FCA.
<b>FAPC20</b>	Explain the role of the financial advisor and associated professionals, for example, family solicitor, pensions expert/valuer, actuary, scheme trustee/administrator.
<b>FAPC21</b>	Identify and explain to client all family dispute resolution processes and court process or procedure with particular focus on client's known needs and circumstances.
<b>FAPC22</b>	Identify and explain scheme rules in relation to client situation, including scheme retirement ages, valuation methods, and so on.
<b>FAPC23</b>	Identify appropriate means of obtaining relevant CEV and client eligibility to receive information from scheme trustees/administrators.

<b>FAPC24</b>	Identify, describe and assess equalising pension incomes in retirement, tying in periodical payments, etc.
<b>FAPC25</b>	Identify, analyse and describe any statutory instruments of relevance to the client's situation.
<b>FAPC26</b>	Identify, explain and signpost client to relevant and appropriate other services of help and support, for example debt counselling services, pensions advisory service, etc.
<b>FAPC27</b>	Identify and explain impacts of pension scheme in payment, pension commencement lump sum, impact of market value adjusters, etc.
<b>FAPC28</b>	Identify and explain the benefits (or not) of Off-setting/Attachment Orders and Pension Sharing Orders, including - for instance - age dependency, statutory time limits, when not applicable and so on.
<b>FAPC29</b>	Identify and explain any 'balancing factors' in relation to, for example, future family finances, affordability, family dependants (especially any children of the family).
<b>FAPC30</b>	Identify, describe and explain state pension scheme (including the effect of divorce) and in relation to the client's situation.
<b>FAPC31</b>	Identify and explain offsetting pension CEV against other assets.
<b>FAPC32</b>	Identify any potential conflict between WRPA 1999 and post April 2016 'Pension Freedoms', as it might relate to Additional Voluntary Contributions.
<b>FAPC33</b>	Identify and explain other relevant legislation including anti-money laundering, access to medical records, age discrimination, and so forth, relevant to client's situation and with particular reference to divorce.
<b>FAPC34</b>	Identify and explain the implications of Attachment/or Pension Sharing Orders against the Lifetime Allowance
<b>FAPC35</b>	Explain the implications of post April 2016 'Pension Freedoms', demonstrating how they may or may not benefit potential proposals.

<b>FAPC36</b>	Demonstrate how the use of traditional annuity rates may play a role in your work, and that of other professionals.
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## Cash flow Modelling and Budgeting

This unit focusses on the specialist knowledge, understanding and application in practice required to provide cashflow modelling and budgeting advice for clients who are separating or divorcing.

Competency Code	<b>Knowledge and Understanding</b> <b>Candidates must know and understand:</b>
<b>FACB1</b>	The Resolution Code of Practice and other relevant protocols (e.g. The Law Society Family Law Protocol, CII Protocol).
<b>FACB2</b>	The role and moral and ethical obligations of a financial neutral/single joint expert in any process of separation, divorce, or dissolution with particular regard to the requirements of the FCA.
<b>FACB3</b>	Taxation (relevant legislation and regulation) and tax planning and effective tax mitigation in relation to separation/divorce.
<b>FACB4</b>	Expenditure, expenditure budgets and proper investigation of all sources of income and expenditure relevant to dispute resolution processes.
<b>FACB5</b>	Models of cash flow modelling and cash flow forecasts (including use of relevant IT/software).
<b>FACB6</b>	Options and settlement scenarios.
<b>FACB7</b>	Cashflow modelling in relation to all family dispute resolution processes and in relation to any court process or procedure.
<b>FACB8</b>	Attitude to investment risk and the impact on cash flow outcomes.
<b>FACB9</b>	Understanding the relevant uses of Duxbury and other formulaic calculations in all processes; identifying the pros and cons of such tables.
<b>FACB10</b>	Drawing a clear distinction between regulated and non-regulated activity, in all processes, as it might relate to cash flow modelling.

Competency Code	<b>Performance</b> <b>Candidates must be able to:</b>

<b>FACB11</b>	Must demonstrate appropriate application of the Resolution Code of Practice and any/all other relevant practice protocols in all cases
<b>FACB12</b>	Explain and comply with any moral or ethical obligations in your role as a financial neutral/single/joint expert in any case involving any process of separation/divorce/dissolution.
<b>FACB13</b>	Explain to the client the benefits (or not) of cash flow modelling and budgeting in relation to their circumstances and needs including what would be required by legal advisers and other family dispute resolution professionals.
<b>FACB14</b>	Identify and explain to client all family dispute resolution processes, court process, and procedures with particular focus on client's known needs and circumstances.
<b>FACB15</b>	Carry out an appropriate analysis and reconciling of client expenditure through study of bank and credit card statements and any other sources or causes of expenditure
<b>FACB16</b>	Explain and ensure that any assumptions reached have been defined and justified for the client, including having analysed attitude to investment risk.
<b>FACB17</b>	Identify and explain any relevant taxation/tax planning or mitigation considerations.
<b>FACB18</b>	Identify and model capital requirements related to the client's budgetary needs.
<b>FACB19</b>	Identify and model any and all options and settlement scenarios, including those related to potential future events.
<b>FACB20</b>	Provide assistance to clients to consider their future needs and requirements and the effect of their decisions on e.g. any children of the family.
<b>FACB21</b>	Demonstrate a clear understanding of the role that Duxbury and other such calculation tables can play in modelling settlement scenarios.
<b>FACB22</b>	Explain clearly your role, both to other professionals and clients, in terms of the regulated or non-regulated status of your work.

**Guidance Notes to Unit**

We anticipate that most people wishing to undertake this portfolio will be using some sort of proprietary cash flow modelling software. However, this module is in no way limited to users of these software packages.

**FACB19:** Future events may include, for example, property downsizing or stock market 'catastrophe' modelling.

## Taxation & State Benefits

This unit focusses on the specialist knowledge, understanding and application in practice required to provide advice to separating or divorcing clients in relation to Taxation and State Benefits.

Competency Code	<b>Knowledge and Understanding</b> <b>Candidates must know and understand:</b>
<b>FATSB1</b>	The Resolution Code of Practice and of other relevant protocols (e.g. The Law Society Family Law Protocol, CII Protocol).
<b>FATSB2</b>	The role and moral and ethical obligations of a financial neutral/single joint expert in any process of separation, divorce, or dissolution with particular regard to the requirements of the FCA.
<b>FATSB3</b>	The main state benefits that may be available on divorce or separation, or those that may be affected by divorce or separation, including an understanding of eligibility criteria and the impact of periodical payments on Universal Credit.
<b>FATSB4</b>	Working on a 'needs' basis.
<b>FATSB5</b>	Tax treatment in relation to the main state benefits and in relation to separation/divorce including any statutory charge in relation to Legal Aid.
<b>FATSB6</b>	The key organisations and online resources that provide direct help for the general public in relation to benefits, tax credits, debt management/resolution, and so forth.
<b>FATSB7</b>	The impact of 'tax year of separation' for separating/divorcing couples in relation to Capital Gains Tax, Inheritance Tax and Income Tax.
<b>FATSB8</b>	Taxation in relation to pre and post nuptial agreements.
<b>FATSB9</b>	Assignment, transfer or disposal of investments and pensions.
<b>FATSB10</b>	Implications of 'risky'/'unsafe' asset transfer. Impact of 'attitude to risk' and/or investment risk (including taking account of transferee knowledge and understanding).
<b>FATSB11</b>	Trusts, including the protection of family assets/money, trust assets and entitlement to capital/income on divorce, analysis of key means of distributing

	trust assets.
<b>FATSB12</b>	Maintenance Protection, including protection of periodical payments.

<b>Competency Code</b>	<b>Performance</b> <b>Candidates must be able to:</b>
<b>FATSB13</b>	Must demonstrate appropriate application of the Resolution Code of Practice and any other relevant practice protocols in all cases.
<b>FATSB14</b>	Explain and comply with any moral or ethical obligations in your role as a financial neutral/single/joint expert in any case involving any process of separation, divorce, or dissolution.
<b>FATSB15</b>	Explain the role of the financial adviser and associated professionals, e.g. family solicitor.
<b>FATSB16</b>	Identify and explain the range of family dispute resolution processes that may be appropriate (including the availability of legal aid for mediation).
<b>FATSB17</b>	Identify, describe and explain the relevant state benefits, outline eligibility and tax treatment of same in relation to separation and divorce.
<b>FATSB18</b>	Identify and explain s.25 MCA needs.
<b>FATSB19</b>	Identify, describe and signpost clients to appropriate services (including online) in relation to state benefits, tax credits, debt management/resolution.
<b>FATSB20</b>	Provide an explanation of 'tax year of separation' for separating/divorcing couples and explain impact in relation to capital gains, inheritance or income taxes.
<b>FATSB21</b>	Identify and explain the impact or implications of pre/post nuptial agreements.
<b>FATSB22</b>	Explain the transfer of equity in relation to marital home, including stamp duty.
<b>FATSB23</b>	Identify relevant and appropriate assignment, transfer or disposal of investments and pensions.
<b>FATSB24</b>	Explain the legislative provision in relation to maintenance payments.
<b>FATSB25</b>	Identify and explain the relevant and appropriate means of maintenance protection and of any periodical payments.

<b>FATSB26</b>	Explain the legislative provision in relation to Trusts with regard to 'family money', capital and income, distribution and entitlement.
<b>FATSB27</b>	Identify and explain the appropriate drafting of Consent Orders in relation to the Inheritance and Family Dependents Act 1975.

**Guidance Notes to Unit:**

**FATSB9/23:** This may include, but is not limited to, ISA, Unit Trusts/OEICS (income and accumulation shares), investment bonds (on and off-shore) and including the impact of a Consent versus Court Order, VCTs, Deposit Accounts (including change of charging structures post RDR), Business Assets and maintenance payments.

**FATSB12/25:** This may include, but is not limited to, death/critical illness, death in service, other life (issues arising from non/incorrect disclosure), use of trusts, payment/control of premiums, benefits for tax purposes, proper preparation of consent orders where no current policies for maintenance protection (inheritance and Family Dependents Act 1975).