

ADVISER COMPETENCY FRAMEWORK

Adviser Development and Competence Pathway

1 PURPOSE OF THE COMPETENCY FRAMEWORK

The Adviser Competency Framework at Impact Financial Services outlines the structured pathway for adviser development and competence. The framework ensures that advisers:

- develop the knowledge and skills required to provide financial advice
- are appropriately supervised during the early stages of their career
- progress towards independent advice in a structured and compliant manner
- maintain high professional standards

This framework forms part of the firm's **Training & Competence (T&C)** system.

2 ADVISER DEVELOPMENT STAGES

The adviser development pathway consists of four stages:



Each stage reflects the adviser's experience, competence level and supervision requirements.

3 STAGE 1 – NEW ADVISER

1 New Adviser

New advisers are in the early stage of their professional development. During this stage advisers will:

- complete the Adviser Induction Process
- receive training on firm procedures
- learn how to use Pro System CRM
- attend training sessions through Impact Academy

Advisers at this stage are **not yet authorised to advise independently**. The focus is on learning the firm's processes and building product knowledge.

4 STAGE 2 – SUPERVISED ADVISER

2 Supervised Adviser

Supervised advisers may begin advising clients but operate under supervision. During this stage advisers:

- conduct client meetings with oversight
- receive support from experienced advisers or managers
- discuss cases before submission where appropriate
- continue developing technical knowledge

Case reviews may be conducted to ensure advice quality and suitability.

5 STAGE 3 – COMPETENT ADVISER

3 Competent Adviser

Competent advisers are approved to provide advice independently. At this stage advisers:

- manage their own client cases
- provide mortgage and/or protection advice independently
- maintain accurate case records in Pro System
- follow the firm's advice and submission processes

Advisers are expected to demonstrate:

- good product knowledge
- strong client communication
- consistent compliance with internal procedures

Case file reviews may still occur as part of ongoing compliance monitoring.

6 STAGE 4 – SENIOR ADVISER

4 Senior Adviser

Senior advisers are experienced advisers who demonstrate a high level of professional competence. Senior advisers may:

- handle complex client cases
- support other advisers
- contribute to internal training or case discussions

Senior advisers are expected to maintain high professional standards and support the development of the wider team.

7 SPECIALIST PRODUCT APPROVAL

Some products involve greater complexity or risk and require additional approval before advisers may advise on them. Within Impact Financial Services these include:

Business Protection

Private Medical Insurance (PMI)

Bridging Finance

Before advising on these products advisers must complete:

- additional product training
- case study review
- role play assessment

Approval will normally be granted by the adviser's manager or the Training & Competence (T&C) function.

8 COMPETENCY MATRIX

The following matrix illustrates how adviser permissions develop across the different stages.

Advice Area	Stage 1	Stage 2	Stage 3	Stage 4
Protection Advice	Training	Supervised	Independent	Advanced
Mortgage Advice	Training	Supervised	Independent	Advanced
Business Protection	Not authorised	Training	Role play approval	Advanced
Private Medical Insurance	Not authorised	Training	Role play approval	Advanced
Bridging Finance	Not authorised	Not authorised	Role play approval	Advanced

This structure helps ensure advisers only provide advice in areas where they are competent.

9 MONITORING AND CASE REVIEWS

To maintain advice quality, the firm may carry out:

- case file reviews
- compliance monitoring
- additional training where required

Monitoring helps ensure that advice remains suitable and consistent with the firm's standards.

10 CONTINUOUS PROFESSIONAL DEVELOPMENT

Advisers are expected to continue developing their professional knowledge. This may include:

- participating in Impact Academy training sessions
- staying updated with lender criteria
- developing knowledge of protection products and mortgage markets

Ongoing development supports better client outcomes.

11 COMPLIANCE EXPECTATIONS

All advisers must comply with:

- FCA regulatory requirements
- Impact Financial Services internal procedures
- documentation and record keeping standards

All client cases must be recorded accurately in Pro System CRM.

12 IMPACT ADVISER STANDARD

At Impact Financial Services advisers are expected to maintain high professional standards. This includes:

- acting in the best interests of clients
- maintaining professional communication
- following structured advice processes
- delivering high quality advice

The objective is to ensure that clients receive clear, suitable and responsible financial advice.

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