

CAS Approval Matrix

Competent Adviser Status Requirements
Impact Financial Services

1 PURPOSE OF THE CAS MATRIX

The CAS Approval Matrix outlines the minimum requirements advisers must meet before being granted Competent Adviser Status (CAS) at Impact Financial Services. The matrix distinguishes between:

- Protection Advisers
- Mortgage Advisers

This ensures that advisers are assessed according to the competencies relevant to their advice area.

2 CAS REQUIREMENTS OVERVIEW

REQUIREMENT	PROTECTION ADVISER CAS	MORTGAGE ADVISER CAS
Minimum supervised cases	30 protection cases	Minimum 25 mortgage cases
File review standard	Minimum 90% satisfactory	Minimum 90% satisfactory
Regulatory knowledge tests	Required	Required
Impact Academy training	Required	Required
CAS role play assessment	Required	Required
ADA attendance	Minimum 90% attendance	Minimum 90% attendance
Persistence / retention	Max 10% cancellations (6 months)	Not applicable
Regular client activity	Required	Required
Manager recommendation	Required	Required
T&C Manager approval	Required	Required

3 MINIMUM CASE EXPERIENCE

Advisers must complete a minimum number of supervised cases before CAS can be considered. Cases should demonstrate a range of client types and scenarios. Protection advisers must complete at least 30 protection cases. Mortgage advisers must complete at least 25 mortgage cases including a mix of first-time buyers, remortgages and residential purchases.

✓ GOOD PRACTICE

Adviser completes 32 supervised cases over 6 months, covering a range of client circumstances including families, single applicants and joint applicants.

✗ BAD PRACTICE

Adviser rushes through 30 cases in 3 weeks with minimal client engagement, focusing only on simple single-product cases to meet the target quickly.

4 FILE REVIEW STANDARDS

Client files are reviewed to assess advice quality, documentation completeness and regulatory compliance. The adviser must achieve a minimum 90% satisfactory file review rating.

File reviews assess: quality of fact find, suitability of recommendations, documentation completeness, and compliance with firm procedures (including MCOB for mortgage advisers).

✓ GOOD PRACTICE

Adviser documents client needs thoroughly, records clear reasons for product recommendations, and ensures all forms are completed before submission.

✗ BAD PRACTICE

Adviser submits incomplete fact finds, provides generic suitability reasons such as 'client wanted cheapest option', and leaves key fields blank in Pro System.

5 REGULATORY KNOWLEDGE TESTS

Advisers must pass the firm's Regulatory Knowledge Tests, demonstrating understanding of FCA requirements, suitability of advice, consumer protection principles and internal procedures.

✓ GOOD PRACTICE

Adviser studies regulatory materials, understands the difference between advised and non-advised sales, and can explain Consumer Duty obligations clearly.

✗ BAD PRACTICE

Adviser memorises test answers without understanding the underlying regulatory principles, and cannot explain how rules apply in practice.

6 IMPACT ACADEMY TRAINING

Advisers must complete all required Impact Academy learning modules covering protection advice processes, mortgage advice processes (where applicable), product structures and client needs assessment.

✓ GOOD PRACTICE

Adviser completes all modules, takes notes, and applies learning to real client cases. Asks questions during training sessions to deepen understanding.

✗ BAD PRACTICE

Adviser skips through training modules quickly without engaging with the content. Does not apply learning to practical client scenarios.

7 CAS ROLE PLAY ASSESSMENT

The CAS role play is a dedicated assessment separate from the initial induction role play. It tests the adviser's ability to conduct a professional client meeting, identify needs, explain solutions, and discuss risks and alternatives.

✓ GOOD PRACTICE

Adviser demonstrates a structured approach: builds rapport, asks open questions to understand client needs, explains product features clearly, and discusses what happens if the client doesn't proceed.

✗ BAD PRACTICE

Adviser delivers a scripted sales pitch, does not ask about client circumstances, fails to explain product exclusions, and does not discuss alternative options.

8 ADVISER ACTIVITY AND ENGAGEMENT

Advisers must demonstrate consistent professional activity including regular client interactions and minimum 90% attendance at Adviser Development Academy (ADA) sessions.

✓ GOOD PRACTICE

Adviser attends ADA sessions consistently, actively participates in discussions, and maintains a steady flow of client appointments throughout the supervision period.

✗ BAD PRACTICE

Adviser frequently misses ADA sessions without reason, shows irregular client activity with long gaps between appointments, and does not engage with development opportunities.

9 PERSISTENCY AND CLIENT OUTCOMES

Protection advisers must maintain a maximum 10% policy cancellation / clawback rate over the previous 6 months. This demonstrates that advice is suitable and clients are retaining their policies.

✓ GOOD PRACTICE

Adviser ensures clients understand policy costs and benefits before proceeding, resulting in strong persistency and very few cancellations.

✗ BAD PRACTICE

Adviser pressures clients into purchasing policies they cannot afford or do not need, leading to high cancellation rates within the first few months.

10 MANAGER RECOMMENDATION

The adviser's manager must confirm that the adviser demonstrates consistent professional behaviour, provides suitable advice, follows firm procedures, and is ready to advise independently.

✓ GOOD PRACTICE

Manager provides a detailed recommendation based on observed client meetings, case discussions, and consistent improvement over time. References specific examples of good practice.

✗ BAD PRACTICE

Manager approves CAS without having observed the adviser's work, based solely on case numbers without assessing quality or professional development.

11 T&C MANAGER APPROVAL

Final CAS approval must be confirmed by the Training & Competence (T&C) Manager, who reviews case experience, file review results, training completion, role play assessment, and adviser activity and persistency.

Only after a comprehensive review of all requirements may CAS be formally granted.

12 SPECIALIST PRODUCT APPROVAL

Certain specialist advice areas require additional approval even after CAS is granted.

SPECIALIST AREA	ADDITIONAL REQUIREMENT
Business Protection	Product induction + role play
Private Medical Insurance (PMI)	Product induction + role play
Bridging Finance	Product induction + role play

Advisers must complete the additional competency assessment before advising on these products.

13 RECORDING CAS APPROVAL

Once CAS has been granted, the approval must be recorded within the firm's internal systems. This includes updating adviser status in Pro System CRM, recording the CAS approval date, and documenting the approving manager and T&C Manager.

14 IMPACT ADVICE STANDARD

At Impact Financial Services, CAS confirms that the adviser has demonstrated the competence required to provide advice independently. Advisers remain responsible for maintaining professional standards, continuing professional development, and complying with firm procedures and regulatory obligations.

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

DOCUMENT CONTROL

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