

Competent Adviser Status (CAS)

Mortgage Advisers – Approval Requirements
Impact Financial Services

1 PURPOSE OF MORTGAGE CAS

Competent Adviser Status (CAS) confirms that a mortgage adviser has demonstrated the knowledge, experience and professional judgement required to provide mortgage advice independently.

Before CAS is granted, Impact Financial Services must be satisfied that the adviser can:

- assess affordability correctly
- select appropriate lenders and products
- follow the full mortgage advice process
- maintain compliant client documentation

CAS approval forms part of the firm's Training & Competence (T&C) framework.

2 MINIMUM CASE EXPERIENCE

Before CAS can be granted, the adviser must demonstrate sufficient practical experience with mortgage cases.

The adviser must normally complete:

Minimum 20–25 mortgage cases under supervision

These cases should include a mix of:

- first-time buyer cases
- residential purchase
- remortgage cases

Where possible, cases should progress through the full process including:

- DIP
- full mortgage application
- offer stage

This ensures advisers gain real experience across the mortgage journey.

3 FILE REVIEW STANDARDS

Mortgage cases will be reviewed as part of the competence assessment process.

To qualify for CAS, the adviser must achieve:

Minimum 90% satisfactory file review rating

File reviews will assess:

- quality of fact find
- affordability assessment
- lender suitability
- documentation quality
- compliance with MCOB requirements

Cases that do not meet the required standard may require additional supervision.

4 REGULATORY KNOWLEDGE TESTS

Mortgage advisers must complete the firm's Mortgage Regulatory Knowledge Test.

This test assesses understanding of:

- FCA Mortgage Conduct of Business (MCOB) rules
- responsible lending principles
- client affordability assessment
- mortgage advice process

The adviser must demonstrate appropriate regulatory knowledge before CAS approval.

5 IMPACT ACADEMY TRAINING

Advisers must complete the required mortgage training modules within Impact Academy.

Training typically includes:

- mortgage advice process
- lender criteria awareness
- affordability principles
- property types and lending restrictions

Completion of Impact Academy modules is required before CAS approval.

6 MORTGAGE ADVICE ROLE PLAY

Before CAS approval, advisers must complete a mortgage advice role play assessment.

The role play will normally involve:

- conducting a mortgage fact find
- assessing affordability
- recommending a mortgage product
- explaining risks and mortgage features

The purpose is to confirm the adviser can deliver clear and compliant advice.

7 CASE PROCESS KNOWLEDGE

The adviser must demonstrate a clear understanding of the full mortgage process, including:

- Fact Find
- Decision in Principle (DIP)
- lender selection
- full mortgage application
- valuation stage
- mortgage offer
- completion

Advisers must also understand how to document cases within Pro System CRM.

MORTGAGE CAS – KEY METRICS SUMMARY

20–25

Minimum supervised mortgage cases

90%

File review pass rate

Pass

Regulatory knowledge test

8 MANAGER RECOMMENDATION

Before CAS can be granted, the adviser's manager must confirm that the adviser:

- demonstrates consistent competence
- follows the firm's processes
- provides suitable mortgage advice

The manager must provide a positive recommendation for CAS approval.

9 T&C MANAGER APPROVAL

Final CAS approval must be confirmed by the firm's Training & Competence (T&C) Manager.

The T&C Manager will review:

- supervised case experience
- file review results
- regulatory test results
- role play assessment

Only after this review may CAS be formally granted.

10 RECORDING CAS APPROVAL

Once CAS is granted, the firm must record the approval in internal systems.

This may include:

- updating adviser status in Pro System
- recording CAS approval date
- documenting approving manager and T&C Manager

Maintaining accurate records ensures a clear compliance audit trail.

11 IMPACT MORTGAGE ADVICE STANDARD

At Impact Financial Services, CAS confirms that a mortgage adviser can provide advice independently.

Advisers remain responsible for:

- maintaining professional standards
- following firm procedures
- ensuring advice remains suitable for the client

The objective is to ensure clients receive clear, responsible and compliant mortgage advice.

DOCUMENT CONTROL

Owner: Training & Competence

Version: 1.0

Classification: Internal