

# Induction Process: Role Play & Competence Assessment

Adviser Practical Assessment  
Impact Financial Services

## 1 PURPOSE OF ROLE PLAY AND COMPETENCE ASSESSMENT

Role play and competence assessments form an important part of the Induction Process at Impact Financial Services.

The purpose of these assessments is to ensure that advisers can:

- conduct professional client conversations
- identify client needs correctly
- explain financial products clearly
- provide advice in a structured and responsible way

Role play exercises allow advisers to practise real-life scenarios in a controlled environment before working with actual clients.

## 2 PRACTICAL SKILLS DEVELOPMENT

Role play sessions help advisers develop key practical skills required when working with clients.

These include:

- conducting a client Fact Find
- identifying client priorities and financial risks
- explaining financial products clearly
- discussing benefits, limitations and risks

These skills are essential for delivering clear and suitable advice.

### ✓ GOOD PRACTICE

Adviser practises structuring conversations, uses open questions to explore client needs, and takes time to explain product features in clear, non-technical language.

### ✗ BAD PRACTICE

Adviser treats role play as a formality, reads from a script without adapting to the scenario, and does not practise listening or responding to client concerns.

## 3 PROTECTION ADVICE ROLE PLAY

For advisers providing protection advice, role play assessments may include scenarios such as:

- identifying protection needs during a client conversation
- explaining life insurance or income protection solutions
- discussing financial risks and family protection needs

The objective is to ensure advisers can communicate protection advice clearly and responsibly.

### ✓ GOOD PRACTICE

Adviser explores the client's family situation, identifies the financial impact of illness or death, and recommends appropriate cover with clear reasoning for each product.

### ✗ BAD PRACTICE

Adviser recommends life insurance without asking about dependants, does not discuss income protection, and cannot explain why the recommended cover amount is suitable.

## 4 MORTGAGE ADVICE ROLE PLAY

For advisers providing mortgage advice, role play assessments may include scenarios such as:

- conducting a mortgage fact find
- discussing affordability with a client
- explaining mortgage options and product features

Mortgage advisers must demonstrate that they understand the structured mortgage advice process.

### ✓ GOOD PRACTICE

Adviser gathers income and expenditure details, explains how affordability is assessed, discusses fixed vs variable rates, and explains early repayment charges clearly.

### ✗ BAD PRACTICE

Adviser does not assess affordability properly, recommends the first product found without comparing options, and cannot explain the difference between mortgage types.

**5 ROLE PLAY EVALUATION**

During the role play assessment, the adviser's performance may be evaluated based on:

- ability to structure the conversation
- understanding of client needs
- clarity of product explanation
- professionalism and communication skills

The focus is on ensuring that advisers can conduct professional client conversations.

**✓ GOOD PRACTICE**

Adviser structures the meeting logically — introduction, fact find, needs analysis, recommendation, summary — and maintains a professional and empathetic tone throughout.

**✗ BAD PRACTICE**

Adviser jumps between topics randomly, does not follow a clear structure, interrupts the client, and delivers recommendations without proper context or explanation.

**6 COMPETENCE ASSESSMENT**

Role play forms part of the broader competence assessment process during induction.

Competence assessments may include:

- knowledge tests
- training completion
- practical role play exercises

These assessments help confirm that advisers are prepared to begin working with clients.

**✓ GOOD PRACTICE**

Adviser passes knowledge tests, completes all training modules, and demonstrates practical competence in role play — showing they are ready to begin supervised client work.

**✗ BAD PRACTICE**

Adviser fails knowledge tests but expects to proceed, has not completed required training modules, and performs poorly in role play without seeking additional support.

**7 FEEDBACK AND DEVELOPMENT**

Following role play sessions advisers may receive feedback to help them improve their skills.

Feedback may focus on areas such as:

- communication techniques
- structuring client conversations
- identifying client needs more effectively

This feedback supports adviser development and confidence.

**✓ GOOD PRACTICE**

Adviser listens to feedback carefully, asks clarifying questions, makes notes, and demonstrates clear improvement in subsequent role play sessions.

**✗ BAD PRACTICE**

Adviser dismisses feedback, becomes defensive, does not make changes to their approach, and repeats the same mistakes in follow-up assessments.

**8 PREPARATION FOR SUPERVISED ADVICE**

Successful completion of the role play assessment prepares advisers for the next stage of development, where they may begin working with clients under supervision.

Advisers should demonstrate:

- understanding of the advice process
- ability to communicate with clients
- professional behaviour during client conversations

This stage helps ensure advisers are ready to move into supervised client activity.

**9 HIGHER RISK PRODUCT ROLE PLAY**

Certain specialist advice areas require additional role play assessments before advisers may advise on these products.

**Additional role play required for:**

- Business Protection
- Private Medical Insurance (PMI)
- Bridging Finance

Advisers must complete additional product-specific role play assessments before advising on these areas.

**✓ GOOD PRACTICE**

Adviser completes specialist product training first, then approaches the role play with genuine understanding of the product's complexity, risks and client suitability considerations.

**✗ BAD PRACTICE**

Adviser attempts the specialist role play without completing the required training, demonstrates limited understanding of the product, and cannot explain key risks to the client.

**10 IMPACT ADVICE STANDARD**

At Impact Financial Services, role play and competence assessments help ensure that advisers are properly prepared before advising clients.

The objective is to ensure that advisers can:

- communicate advice clearly
- identify client needs effectively
- deliver responsible financial advice

Strong practical skills support positive client outcomes and professional advice standards.

**✓ GOOD PRACTICE**

Adviser views role play as a valuable opportunity to develop real skills, engages fully with the process, and uses the experience to build confidence before meeting clients.

**✗ BAD PRACTICE**

Adviser sees role play as unnecessary, does not engage with the exercise, and enters supervised client work underprepared and lacking confidence.

**DOCUMENT CONTROL**

Owner: Training & Competence

Version: 1.0

Classification: Internal