

Qualification Description

T Level Technical Qualification in Finance

T Levels are new qualifications that follow GCSEs and are equivalent to three A Levels. The T Level Technical Qualification in Finance will start in September 2022. T Levels will combine classroom theory and practical learning, and are made up of the following:

- Technical Qualification: the substantial component of your course.
- Industry placement: of at least 315 hours (approximately 45 days) with an employer to make sure you have authentic experience of the workplace.

The Technical Qualification is the main classroom-based element of the T Level. During your two-year course, you will learn the core knowledge that underpins the sector, and you will also develop occupationally specific skills that will allow you to enter skilled employment within a specific occupation.

This T Level Technical Qualification has been developed in collaboration with employers, so the content meets the needs of industry and prepares you for work. It will provide the knowledge and experience needed to open the door to skilled employment, an apprenticeship or higher-level study.

What is the finance industry?

The UK is a global leader in the financial services industry, its range of activities include personal and corporate finance, insurance, retail, commercial and investment banking, asset and risk management and financial technology innovation. The industry is an important part of the UK economy, worth more than £130 billion annually and employing over 1 million people.

Automation and financial technology are transforming the industry rapidly. As such, individuals will be expected to have a passion for finance and to keep pace with the latest FinTech advancements. In addition to financial technical skills and attention to detail, an ability to work under pressure and a strong focus on customer service are also essential for anyone choosing a career in finance.

Who is this Technical Qualification for?

This Technical Qualification can only be taken as part of a T Level course and is not available as a stand-alone qualification. It is for post-16 students and is ideal if you are intending to progress directly to employment within the financial sector in roles such as a Finance or Banking Associate, Account/Claims Handler, Loss Adjusting Technician, Trainee Compliance Officer, Pensions Administrator or Investment Assistant, to a finance related apprenticeship, or to further studies in finance.

What does the Technical Qualification cover?

The content is split into a core component that has been created for this T Level Technical Qualification in Finance and a choice of one of four occupational specialisms. The specialisms are:

- Retail and Commercial Banking Analyst
- Investment Banking and Asset and Wealth Management Analyst
- Insurance Practitioner
- Financial Compliance/Risk Analyst

The core component provides a broad understanding of the finance industry and covers the following topics:

- The business environment
- Careers
- Regulation
- Professionalism and ethics
- Security and risk
- Equality, diversity and inclusion
- Professional services
- Fundamentals of law
- Fundamentals of financial accounting
- Technology

- Data driven innovation/analytics and design thinking
- Research skills
- Project/change management and administration
- The financial services sector

The core component will be assessed by two exams and an employer set project.

Your occupational specialism will allow you to develop the relevant skills in preparation for your career in the finance sector. The occupational specialism is assessed by a project that is created in conjunction with employers. The content covers topics specific to that aspect of the finance sector, as follows:

Retail and Commercial Banking Analyst

- Operate ethically and professionally in all interactions with customers/clients
- Explain products and services in retail and commercial banking to internal and external customers/clients
- Apply principles of risk management when making recommendations to internal and external customers/clients
- Analyse financial information and data and present reports to internal and external customers/clients

Investment Banking and Asset and Wealth Management Analyst

- Operate ethically and professionally in all interactions with customers/clients
- Explain products and services in investment banking to internal and external customers/clients
- Explain products and services within asset and wealth management to internal and external customers/clients
- Apply principles of risk management in investment banking and asset and wealth management
- Analyse financial information and data and present reports to internal and external customers/clients/counterparties

Insurance Practitioner

- Operate ethically and professionally in all interactions with customers/clients

- Carry out with guidance the delivery of insurance services to customers/clients
- Apply principles of risk management when making recommendations with regard to insurance products and services to customers/clients
- Research and analyse financial information and data and present reports to internal and external customers/clients

Financial Compliance/Risk Analyst

- Operate ethically and professionally in all interactions with customers/clients
- Communicate risk implications of products and services to internal and external customers/clients
- Communicate Regulatory implications of products and services to internal and external customers/clients
- Investigate and analyse potential risk or regulatory issues and present findings

As part of this Technical Qualification, you will also enhance your broader skills in literacy and numeracy, which will be valuable in supporting progression in other areas. In addition, you will develop transferable technical and practical skills in communication (working with colleagues, customers, and clients), research and project work, providing you with an opportunity to demonstrate your reflective practice by suggesting alternative approaches to a problem.

What could this Technical Qualification lead to?

Achieving this Technical Qualification will provide several progression options. These include:

Skilled employment:

- Finance sector roles such as a Finance or Banking Associate, Account/Claims Handler, Loss Adjusting Technician, Trainee Compliance Officer, Pensions Administrator or Investment Assistant.

A Level 3 Apprenticeship in:

- Advanced Credit Controller and Debt Collection Specialist
- Compliance and Risk Officer

- Debt Adviser
- Financial Services Administrator
- Insurance Practitioner
- Investment Operations Administrator
- Workplace Pensions

Higher level study:

- Higher Technical Qualification (HTQ). Like T Levels, HTQs are developed in consultation with employers. They are qualifications at levels 4 and 5 and prepare you for occupations at these levels.

Degree related programmes:

- Accounting and Finance
- Banking
- Business Studies
- Management

Finance will set you up for a career in multiple disciplines. More general careers include financial analysts and finance managers, where you are responsible for overseeing and managing a company's assets. A finance degree is useful across the entire business spectrum, and in any sector, meaning you can apply for public sector, private sector, government, and international careers.

Studying finance will inevitably always relate back to numbers and money, but the subject is so broad that you can expect to be tested across lots of areas. Therefore, it's such a valuable qualification for employers: you'll also pick up skills in data analysis, business systems, problem-solving, research, and much more.

Most finance degrees are three years long, offered as both a BSc and BA, while some will offer a four-year course with a placement year in business. Finance is often chosen as part of a joint award, with many students opting to combine it with another one of the popular 'FAME' subjects: accounting, business or economics.

Given the popularity and prestige of finance degrees, many universities have Level 2 maths related entry requirements. Maths will likely be one of the most attractive subjects for you to demonstrate your talent in, but others like business, economics, or statistics can be equally as important.

It's essential you check entry requirements with universities or colleges.

Who supports this Technical Qualification?

This Technical Qualification has been developed in collaboration with several employers:

- Santander
- RU Group
- Ashton Lark
- SimplyBiz
- LGT Vestra

Further information

Further information about this Technical Qualification can be accessed at

<https://qualifications.pearson.com/en/qualifications/t-levels.html>

The T Level Technical Qualification in Finance is approved and managed by the Institute for Apprenticeships and Technical Education. Pearson is currently authorised by the Institute for Apprenticeships and Technical Education to design and deliver the Technical Qualification.

For further information on the other components please see the DfE website at:

www.gov.uk/government/publications/introduction-of-t-levels/introduction-of-t-levels

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