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OCCUPATIONAL CERTIFICATE: FINANCIAL MARKETS PRACTITIONER

SAQA Qualification ID 93603
NQF LEVEL 7

EMPLOYER AND LEARNER GUIDE

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Financial markets play a central role in the functioning of the South African financial system. All activities in the financial markets are regulated through legislation, regulating bodies and exchanges. For the system to function optimally and to serve the interests of market participants and the economy, it is imperative that all financial markets practitioners are fully qualified to perform the functions entrusted to them in a professional, competent and ethical manner.

In 2009 the financial markets industry identified the need for a learnership in the financial markets. Subsequently, a qualification for financial markets practitioners was developed by industry experts and the South African Institute of Stockbrokers (SAIS) with the assistance of FASSET and under the auspices of the Quality Council for Trades and Occupations (QCTO). The qualification with the title Occupational Certificate: Financial Markets Practitioner (Qualification ID 93603) was registered by the South African Qualifications Authority (SAQA) and a learnership that leads to this qualification was registered with the Department of Higher Education and Training (Learnership Number 01/Q010044/00/120/7).

The qualification provides learners with knowledge, practical skills and workplace experience that will greatly enhance their employability in the financial markets. The learning programme was registered as a learnership so that employers can benefit from the various incentives associated with learnerships.

SAIS is the professional body for financial market participants and aims to support industry by promoting professionalism and integrity. SAIS has been appointed by the QCTO as the Assessment Quality Partner (AQP) for the qualification. This means that SAIS is responsible to set and administer the final qualifying External Integrated Summative Assessment (EISA) for this qualification.

Workplaces are required to submit a completed workplace application including all required documents to SAIS for approval. The workplace application and associated documents can be found on the SAIS website (www.sais.co.za). If required, an additional on-site visit will be conducted by a SAIS representative.

SAIS also approves the workplaces that provide the work experience component of the qualification.

Recognition of Prior Learning (RPL) also provides the learner with an alternative path to gain access into the EISA with required experience in the industry and/or required qualifications as per the RPL criteria which can be found on the SAIS website (www.sais.co.za).

The Purpose of The Qualification

The purpose of the Occupational Certificate: Financial Markets Practitioner (FMP) is to develop a learner's knowledge and application in the discipline of financial markets and trading. This includes preparing the learner to analyse individual securities, industries and the economy, determine the profile and related needs of clients, providing investment advice to clients in respect of financial instruments and securities, executing transactions on behalf of clients and/or an exchange, understanding settlements and corporate action procedures and gaining a good understanding of legislation applicable to the financial markets.

A learner who enrolls for the occupational certificate will be exposed to financial markets principles and the application thereof as well as gaining South African and global financial market perspectives and an in-depth understanding of the industry. The curriculum also emphasises professionalism, integrity and ethical behaviour.

Skills Development Providers (SDPs)

The knowledge and practical skills components of the qualification may only be offered by institutions that are accredited by the QCTO. The names of accredited institutions will be published on SAIS's website (www.sais.co.za). It is learners' and employers' responsibility to ensure that the provider of their choice is indeed accredited.

SDPs may set their own entry requirements, provided that the minimum requirements specified in the FMP qualification are met. Learners must enquire with the provider of their choice about entry requirements, application procedures, closing dates for applications, selection procedures, registration procedures, programme dates, registration and programme fees.

The SDP will provide learners with information on lectures, prescribed material, assignments, and composition of marks, programme rules and requirements and rules of assessment.

Workplace Providers

The Occupational Certificate: Financial Markets Practitioner has a compulsory workplace component. This means that a learner needs to be placed with an employer to gain the workplace experience prescribed in the curriculum. The workplace must be approved by SAIS before it may offer the workplace experience.

Please refer to Annexure D for more information on becoming an approved workplace provider. The application forms and procedures are available on SAIS's website (www.sais.co.za).

Once approved, employers are responsible to recruit their learners, enter into the necessary contracts with them, induct them into the workplace, provide them with the necessary work experience, and assess the learners' performance. Learners must each prepare a Portfolio of Evidence (PoE) that illustrates that he/ she has achieved the required level of competence. The PoE must be evaluated by the workplace mentors and/or supervisor or nominated practitioners and the learners have to be issued a Work Experience Report (according to SAIS's guidelines) as proof of

their satisfactory completion of the workplace component of the curriculum.

The workplace mentors/supervisors and/or practitioners must ensure that the PoE is signed off as complete and the learner has achieved the required level of competence as per SAIS guidelines.

Once submitted, should the PoE not meet the required level of competence, it will be returned to the learner to update accordingly and the mentor/supervisor and/or practitioner within the workplace will be required to review the updated PoE which is to be submitted by the learner, by the final deadline in order to gain access to the EISA. If the PoE, on re-submission, does not meet the required level of competence, the learners may possibly not gain access to the EISA.

The Learnership

A learnership is a theoretical and practical institutional and on-the-job training programme that leads to an occupational qualification and incorporates substantial, authentic work experience of a specified nature and duration.

The **Occupational Certificate: Financial Markets Practitioner** learnership is registered with FASSET. When the learning programme is offered as a learnership, the workplace (employer) and learner have to enter into a formal learnership agreement. Standard learnership agreements are available from the SETAs. An employer must use the format prescribed by the SETA with which it is registered.

The signed learnership agreements must be submitted to SAIS who will record it and submit it to the relevant SETA.

Employers may enter existing employees into the learnership or recruit learners specifically for the learnership. Such new recruits are regarded as “unemployed”.

Section 18 of the Skills Development Act determines that:

- (18.1) If a learner was in the employment of the employer prior to the learnership agreement, the learner’s contract of employment is not affected by the agreement. The learner will thus complete the learnership while working and will remain in the employment of the employer after completion of the learnership.
- (18.2) If the learner was not in the employment of the employer prior to the learnership agreement, the employer and learner must enter into a fixed term contract of employment. The contract of employment covers all aspects of the learners’ conditions of employment and is not the same as the learnership agreement. The contract of employment ends when the learnership agreement ends. That means that the employer is not obliged to further employ the learner.

The employer enables the learner to develop the applied knowledge and skills and may provide opportunities to these learners who may be recruited into the workplace for a specific occupation (this also enables organisations to identify prospective employees who have identified their potential and have gained the required and specific work experience).

The learnership entitles the employer to certain incentives, namely a tax incentive, SETA grants (according to the grant schemes offered by the relevant SETAs), exemption from the Skills Development Levy and Unemployment Insurance Fund (UIF) payments for the learner and BBBEE points.

The External Integrated Summative Assessment (EISA)

Once the knowledge, practical skills and workplace experience components of the learning programme have been successfully completed, a learner may apply for the EISA. This assessment is set and administered by SAIS. The assessment focuses on the integration of knowledge, practical skills and work experience. The dates of the upcoming assessments, entry requirements, procedures and registration fees are published on SAIS's website.

On successful completion of the EISA, the Occupational Certificate: Financial Markets Practitioner will be awarded to the learner by the QCTO.

SAIS Membership and Designation

With this qualification, the newly qualified Financial Markets Practitioner may apply for associate membership of SAIS and, if successful, he/she will receive a SAIS designation. To retain this designation the person will be required to subscribe to SAIS's Code of Conduct, pay annual membership fees and comply with SAIS's Continuing Professional Development (CPD) requirements.

Learner Obligations

A learner who enters into a contract of employment and/or learnership with an employer (approved by SAIS) must:

- abide by all policies, processes and organisational requirements set by the employer, the SDP and SAIS;
- enter into a learnership agreement with the employer;
- take responsibility for and manage his/her own learning programme in collaboration with the mentor/supervisor and/or practitioner assigned by the employer;
- build capacity and competencies in work activities;
- ensure that all SDP curriculum requirements are fulfilled and a Statement of Results (SoR) made available, as and when required;
- appropriately apply theory and practical skills in the work place and ensure that all records of activities and tasks are validated and signed off;
- immediately notify the employer, the SDP and SAIS of any circumstances that may affect his/her performance in or with completion of the learnership;
- attend and manage feedback sessions constructively;
- compile and submit a completed and signed PoE that meets the required level of competence as published by SAIS and to be submitted by the designated due date; and

- register for and complete the EISA with SAIS.

Any questions regarding the learner obligations can be emailed to: learnership@sais.co.za

Workplace Obligations

An employer who enters into a learnership is expected to:

- ensure that the workplace is approved prior to commencement of the learnership;
- complete learnership agreement/s with the learners according to the allocated SETA learnership requirements and that the process is facilitated by a SAIS representative; and
- ensure that all learnership processes (including incomplete learnerships, learner resignations, learnership extensions, learner details and learner circumstances in the workplace including any organisational changes etc) must be communicated, in writing, to the SAIS representative as soon reasonably possible.

Any questions regarding the workplace obligations can be emailed to: learnership@sais.co.za

Learnership: Entry Routes and Pathways

The learning pathways that learners can follow are illustrated in the figure on the next page.

Pathway – Employed

(Section 18.1) of the Skills Development Act 97 of 1998)

The first pathway allows for learners who are already employed.

- All existing employment contractual arrangements with the existing employer remain intact.
- If the employer wants to put its employees on the learnership, it has to apply to SAIS for approval as a workplace provider.
- The learner then enrolls at an accredited SDP, the employer and learner enters into a learnership agreement and the learner continues to work and study.
- Once the learner has completed the knowledge, practical skills and workplace components of the curriculum, he/she applies to SAIS to write the EISA by submitting a SoR from the SDP, the PoE from the workplace, which meets the required level of competence, the EISA application and registration fee.
- After successful completion of the EISA, the learner may apply to SAIS to become an associate member with a designation.

Pathway – Graduate recruits not yet employed

(Section 18.2) of the Skills Development Act 97 of 1998)

The second pathway allows for SAIS approved employers to recruit new graduates (who are not yet employed) into the learning programme.

- The learner then enrolls with an accredited SDP and the employer and the learner enter into

a learnership agreement.

- At the same time the learner and employer enter into a fixed term employment contract for the period of the learnership.
- The learner concurrently completes the knowledge and skills components of the programme at the SDP and the work component at the employer.
- Once the learner has completed the knowledge, practical skills and workplace components of the curriculum, he/she applies to SAIS to write the EISA by submitting a SoR from the SDP, the PoE from the workplace, which meets the required level of competence, the EISA application and registration fee.
- After successful completion of the EISA, the learner may apply to SAIS to become an associate member with a designation.

Pathway – Not employed

The third option allows for learners to enrol directly at an accredited SDP.

This option is specifically relevant to learners who cannot find an employer, but still want to enter this learning programme.

- The workplace component of the learning programme is then completed after the completion of the knowledge and practical skills components.
- Learners must be aware that they can only apply for the EISA in order to obtain the occupational certificate once they have completed all the qualification components including the workplace component. Therefore, employment at a SAIS approved workplace for a minimum period of 6 months is essential.
- Once the learner has completed all the required components of the curriculum including knowledge, practical skills and workplace components, he/she applies to SAIS to write the EISA by submitting a SoR from the SDP, the PoE from the workplace, which meets the required level of competence, the EISA application and registration fee.
- After successful completion of the EISA, the learner may apply to SAIS to become an associate member with a designation.

Skills Development Provider (SDP)

Knowledge and Practical Skills

Accredited SDP's can offer the knowledge and practical skills components as a whole qualification registered with the Council on Higher Education (CHE). Obtaining entrance into the qualification (that provides the knowledge and practical skills components) will be determined by the accredited SDP.

Example: The University of Johannesburg (UJ) is an accredited SDP and offers the Advanced Diploma in Financial Markets which programme is registered with the CHE and includes the knowledge and practical skills components of the Occupational Certificate: Financial Markets Practitioner.

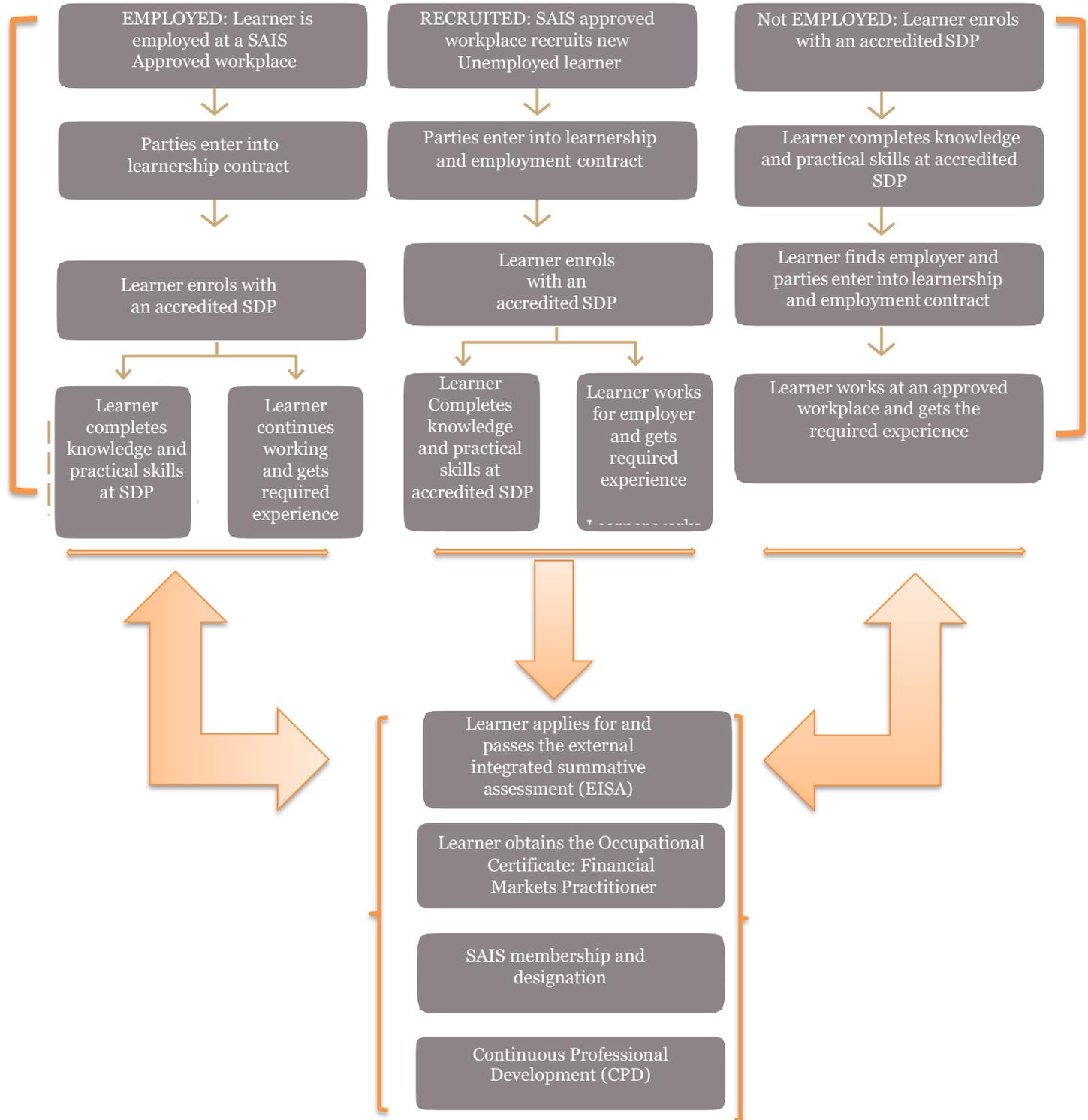
- This means that a learner who has completed these two components, namely, knowledge and

practical skills but has not completed the workplace component will not gain access to the EISA.

- A learner is required to complete all the components in the curriculum namely, knowledge, practical and workplace to gain access to the EISA.
- Once all components have been completed, the learner applies to SAIS to write the EISA by submitting a SoR from the SDP, the PoE, from the workplace, which meets the required level of competence, the EISA application and registration fee.

A list of SDP's will be provided, from time to time, on the SAIS website (www.sais.co.za).

LEARNING PATHWAYS: FINANCIAL MARKETS PRACTITIONER



Annexure A: Outline of Occupational Certificate

The Occupational Certificate: Financial Markets comprises three components:

- The knowledge component (55 credits)
- The practical skills component (40 credits)
- Work experience (25 credits)

Knowledge Modules	Practical skills Modules	Work Experience
Introduction to financial markets (10 credits)	Analyse, evaluate and review information on securities and market conditions on behalf of clients and/or exchange member (10 credits)	Produce and present internal market reports (5 credits)
Client service and financial advice (10 credits)	Critically analyse the profile and related investment needs of the client to advise accordingly (10 credits)	Compile client profile based on established client needs (5 credits) External Integrated Summative Assessment (EISA)
Trading in financial markets (15 credits)	Execute buy and sell orders (trading) by applying the ethics, principles values and processes as prescribed (5 credits)	Observe various trading activities (5 credits) With the focus on the integration of knowledge, practical skills and work experience
Settlement of financial markets transactions (15 credits)	Conclude financial market transactions (settlement) according to accepted practice/s (10 credits)	Perform financial markets administrative functions (5 credits)
The calculation and recording of corporate events (5 credits)	Calculate and record corporate events to indicate its effect on the market and on client portfolios (5 credits)	Identify financial corporate events and indicate its effect on the market (5 credits)
KNOWLEDGE	PRACTICAL SKILLS	WORK EXPERIENCE
55 CREDITS	40 CREDITS	25 CREDITS

Knowledge Subjects

Subject	Topics
Introduction to financial markets	<p>The focus is on the financial markets system, its constituent components and their functioning and the regulatory framework within which they function.</p> <p>The learning will enable learners to demonstrate an understanding of:</p> <ul style="list-style-type: none"> • financial market systems, its constituent components and their functioning including the regulatory framework in which they function; • local and international financial market products and the macro- economic environment; • terminology pertaining to financial markets; • the participants in financial markets and their specific roles; • rules and regulations pertaining to financial markets and financial instruments; • the risk factors in the financial markets including political, legislative, currency risk and equity premiums; and • exchange control within the financial environment.
Client service and financial advice	<p>The focus is on the provision of investment and investment advice services to clients.</p> <p>The learning will enable learners to demonstrate an understanding of:</p> <ul style="list-style-type: none"> • investment advice to clients; • correct procedures in respect of take-on of new clients, including client identification and verification, recordkeeping and suspicious transaction reporting; • rules and regulations pertaining to the provision of financial markets information and advice; • the codes of conduct applicable to financial markets; • risks associated with different asset classes including political, legislative, currency and equity risk premiums; • tax implications of different asset classes and the trading in those asset classes; and • investment analysis and portfolio management including client needs, asset allocation, asset pricing, valuations and performance.

<p>Trading in financial markets</p>	<p>The focus is trading in the various financial markets.</p> <p>The learning will enable learners to demonstrate an understanding of:</p> <ul style="list-style-type: none">• trading methodology and automated trading processes;• different trade types and reporting requirements on the different markets and the regulations governing each trade type including main board, report only, OTC and unlisted trades;• legislation, rules and regulations regarding trading in different financial markets;• various trading risks including system, trader, client, credit and position risk; and• legislation and regulations regarding the provision of information to clients.
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Knowledge subjects

Settlement of financial market transactions	<p>The focus of the learning is on the conclusion or settlement of financial market transactions.</p> <p>The learning will enable learners to demonstrate an understanding of:</p> <ul style="list-style-type: none">• legislation pertaining to trading, settlement, custody and administration;• settlement timetable for transactions conducted on the various financial markets and by the different participants within the various markets;• depository rules and role of clearing house;• functions of central securities depositories and participants;• requirements needed to effect settlement within different financial markets;• custody and administration of securities for members and authorised users;• settlement process of Kruger Rands;• general provisions in respect of the Regulators;• procedures required in order to settle uncertified securities;• settlement requirements regarding position keeping, reporting, matching, clearing on various financial markets and unlisted securities;• financial requirements for authorised users and members; and• calculations of mark to mark and margin positions on various financial markets.
The calculation and recording of corporate events	<p>The focus of the learning is on the calculation and recording of corporate events.</p> <p>The learning will enable learners to demonstrate an understanding of:</p> <ul style="list-style-type: none">• corporate action definitions, various event types and timelines; and• corporate action general principles, application of corporate actions including control accounts, reconciliations and management.

Practical Skills Modules

Module	Learning outcomes
Analyse, evaluate and review information on securities and market conditions on behalf of clients and/or exchange member	<p>The focus of the learning is providing the learner the opportunity to analyse, evaluate and review information on securities and market conditions on behalf of clients and/or exchange member.</p> <p>The learner must be able to:</p> <ul style="list-style-type: none">• select, read and interpret information relating to the macro environment;• interpret data from securities reports, financial periodicals and stock quotation screens;• interpret financial research reports; and• consolidate information on securities and market conditions that could be disseminated to clients.

Practical Skills Modules

<p>Critically analyse the profile and related investment needs of the client to advise accordingly</p>	<p>The focus of the learning is providing the learner the opportunity to critically analyse the profile and related investment needs of the client and to prepare advice accordingly.</p> <p>The learner must be able to:</p> <ul style="list-style-type: none"> • interview clients and obtain information on clients' financial position; • assess client needs, objectives and risk profile; • obtain clarity on client mandates; • document the information obtained from clients; • provide information on financial market matters, conditions and products; • measure the performance of an investment portfolio; • identify the market asset classes that will satisfy the client needs and profile; • identify and articulate the risks related to the asset classes; and • identify elements of regulatory requirements regarding investments that need to be communicated to clients.
<p>Execute buy and sell orders (trading) by applying the ethics, principles values and processes as prescribed</p>	<p>The focus of the learning in this module is on providing the learner an opportunity to execute buy and sell orders.</p> <p>The learner must be able to:</p> <ul style="list-style-type: none"> • interpret client orders including quantum, price, instrument and direction; • execute buy and sell orders on behalf of clients using a trading system; and • relay the trade information to clients such as number of securities bought and sold including price.
<p>Conclude financial market transactions (settlement) according to accepted practice/s</p>	<p>The focus of the learning in this module is on providing an opportunity to conclude financial market transactions (settlement) according to accepted practice/s.</p> <p>The learner must be able to:</p> <ul style="list-style-type: none"> • record and transmit buy and sell orders; • calculate and record costs of transactions and corporate events; • process trades with correct prices, associate taxes and fees; • allocate prices/fees to correct accounts; • make corrections where prices/fees negotiated are different from the system process; • arrange settlement and custody of securities; • segregate client funds according to legislative requirements; • perform bank, regulatory and investment product reconciliations; • calculate and process fees; and • calculate and process interest payments.

Practical Skills Modules

<p>Calculate and record corporate events to indicate its effect on the market and on client portfolios</p>	<p>The focus of the learning in this module is on providing an opportunity to calculate and record corporate events to indicate its effect on the market.</p> <p>The learner must be able to:</p> <ul style="list-style-type: none"> • advise clients on best practice with regard to the selection of financial market corporate events; and • record and process financial market corporate events (per client instructions on market default but to firm/client mandate on instruction).
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Work Experience

Work Experience	The learner will be expected to engage in the following activities:
<p>Produce and present internal market reports</p>	<p>The focus of the work experience is on providing an opportunity to produce and present internal market reports.</p> <p>The learner is expected to engage in the following activities:</p> <ul style="list-style-type: none"> • produce internal written market reports; and • make presentations to select audiences on market movements (local and international).
<p>Compile client profile based on established client needs</p>	<p>The focus of the work experience is providing an opportunity to compile client profiles based on determined client needs.</p> <p>The learner is expected to engage in the following activities:</p> <ul style="list-style-type: none"> • conduct interviews to profile clients (with and under strict supervision of a registered practitioner) and in accordance to regulatory and all supervisory requirements; • prepare and deliver a presentation to a selected audience on client profile, variation of products, legislation including advice to the client and the related portfolio; and • using the client profile and risk assessment analyses create portfolios that ensure client objectives and expected rate of returns are achieved within their context and requirements.
<p>Observe various trading activities</p>	<p>The focus of the work experience is on providing an opportunity to observe traders and witness various trading activities.</p> <p>The learner is expected to engage in the following activities:</p> <ul style="list-style-type: none"> • shadow traders and observe the various trading activities; and • compile reports on the observed trading activities.

Work Experience

<p>Perform financial markets administrative functions</p>	<p>The focus of the work experience is on providing an opportunity to perform financial market administrative functions.</p> <p>The learner is expected to engage in the following activities:</p> <ul style="list-style-type: none">• work in an administration office; and• compile a report on all aspects of the administration processes to include an understanding and being able to apply and process the administration functions relating to financial markets including but not limited to - account opening, settlement cycle and processing requirements (compliance and regulatory framework).
<p>Calculate and record corporate actions/events and indicate their effects on the market</p>	<p>The focus of the work experience is an opportunity to identify financial corporate actions/events on the market.</p> <p>The learner is expected to engage in the following activities:</p> <ul style="list-style-type: none">• identify a minimum of 5 corporate events in the workplace; and• explain the selection criteria used and the effect of corporate events on the market.

Annexure C: Financial Implications of Learnership

The following direct costs are generally incurred during a learnership:

- learnership registration fees payable to SAIS;
- registration and tuition costs payable to the SDP;
- professional registration fees (if applicable) to the Professional Body;
- learner allowances (previously unemployed learners may receive a learner allowance, existing employees who are entered onto the learnership continue to receive their salaries);
- EISA registration fees payable to SAIS; and
- Corporate members are exempt from paying workplace approval and monitoring fees.

Fee Structure

The fee structure may vary and must be verified with the accredited SDP and SAIS. The current fee schedule is approximately as shown below.

Workplace Provider	
Workplace approval fee (this is a once off fee for the workplace (employer))	R 4 938.60 (excl VAT) R 5 630.00 (incl VAT)
Workplace monitoring (annual fee)	R 3 438.60 (excl VAT) R3 920.00 (incl VAT)
Learner	
Learnership registration fee for SAIS (per learner)	R 4 912.28 (excl VAT) R 5 600.00 (incl VAT)
EISA registration fee (per learner)	R4 815.79 (excl VAT) R5 490.00 (incl VAT)
Skills Development Provider Fees For Knowledge/Practical Skills	
Semester 1 – approx. R3 000 per module Semester 2 – approx. R3 000 per module This may also exclude non-refundable registration fees and ICT levy as well as prescribed books	R25 000.00 (This is an approximate cost. The SDP will provide costs accordingly on registration and their tuition requirements)

Government support for learnerships is available.

Please consult your registered tax practitioner and/or SARS - www.sars.gov.za - for all tax implications, amendments or updates in respect of any tax benefits regarding learnerships.

There may be tax deductions (including amounts deductible from the employers' taxable income) and exemption from SDL and UIF payments for learners on learnerships.

Section 12H of the Income Tax Act (Act 58 of 1962) provides for an annual allowance and a completion allowance to employers who are party to a qualifying learnership agreement with an employee (existing employee or previously unemployed learner).

The annual allowance is R20 000, this amount is determined by the level of qualification and a Level 7 qualification allowance currently equates to R20 000 per learner.

The amount is subject to a pro-rata reduction when the learner is not in employment for the full year of assessment. That means that if a learner enters the learnership halfway in the first tax year and completes it halfway in the next tax year, the employer can deduct R10 000 from the taxable income in the first year and another R10 000 in the next tax year. If a learner enters the learnership and quits after six months, the employer can deduct R10 000 from his taxable income.

The completion allowance of R20 000 is deductible when the learnership is completed. That means that if the learner enters and completes the one-year learnership in one tax year, the employer will be able claim the R20 000 annual allowance and the completion allowance in the same year. The allowances are increased for learnerships entered into with employees having a disability. Please confirm with your registered tax practitioner for all allocated allowances.

SETA Grants

Learnerships are supported by SETAs through their discretionary funding windows. Employers should enquire at the SETAs with which they are registered for the specific grants applicable to their organisation.

BBBEE Points

Training spent on learnerships qualifies as expenditure on skills development under the BBBEE Codes of Good Practice. Under the new codes applicable from 2015, skills development has been identified as a priority element and its weighting in the calculation of a total score has been increased.

All these incentives apply independent from one another. That means that employers may apply for all of them simultaneously.

What is the purpose of the work experience component of the learnership?

The focus of the work experience is to provide the learner an opportunity to apply the knowledge and practical skills learned at the SDP in a real work environment and to develop additional competencies needed to function as a professional in the financial markets.

Although the technical competencies that learners need to develop are specified in the curriculum of the occupational certificate, the development of non-technical competencies are equally important in the process of developing a well-rounded professional.

These competencies include:

- ethical behaviour;
- office etiquette and adherence to the dress code and standards of behaviour of the industry;
- interpersonal communication skills and the ability to build and manage interpersonal relationships in a work environment;
- professional communication, presentation and writing skills;
- research and systematic enquiry skills;
- decision making and problem solving skills;
- time management and purposeful planning of work activities; and
- team work.

Why should you become a workplace provider?

Employers who become workplace providers contribute to the financial markets industry in South Africa, the South African labour market, to their own organisations and to the well-being of the individual learners to whom they afford opportunities.

They contribute to:

- the development of a highly skilled and well-rounded pool of professionals for the industry;
- the empowerment of learners;
- the development of a culture of learning;
- the development of organisations that will become the benchmark in the industry; and
- diversity in the workplace and the transformation of the industry.

What is expected of a workplace provider?

A workplace provider has to be committed to provide real work experiences to learners and it should be able to provide learners with the practical exposure as prescribed in the curriculum of the **Occupational Certificate: Financial Markets Practitioner**.

The work experience must take the form of a planned learning programme that is managed and coordinated whilst learners are mentored and supervised in order to obtain the maximum benefit from work exposure and application.

The work environment should:

- afford learners access to people, processes and systems; and
- encourage practical learning and introduce learners to real events; and make available
- financial market experts who are willing to guide, mentor, supervise and assist learners.

Employers must therefore ensure that learners are placed in an adequately resourced environment, that they are exposed to a variety of activities (rotation in the organisation and secondments to other organisations should be arranged if necessary) and that their activities recorded as prescribed by SAIS.

Workplaces should formally assign mentors, supervisors and/or practitioners to the learners. The mentors, supervisor and/or mentors may be the same person (this will probably be the case in small organisations) or the organisation may appoint different mentors, supervisors and/or practitioners. It is even possible to appoint external mentors/practitioners if necessary.

Mentors, supervisors and/or practitioners should ensure that the learners receive the range of experiences specified in the curriculum. This includes:

- preparing a workplace learning plan;
- ensuring the implementation of the learning plan;
- discussing and addressing issues that may arise in the workplace;
- assessing progress regularly (at least monthly);
- intervening/advising as required;
- signing off workplace learning reports;
- advising and directing learners to ensure that the portfolio of evidence submitted is of a high quality and reflects the learners understanding of all components of the qualification; and
- reviewing and signing off Portfolio of Evidence (PoE) for submission to SAIS by the designated deadline.

Mentors or designated supervisors/practitioners should also attend to the non-technical skills referred to above and arrange additional training if needed.

The role of the supervisor and/or practitioner is to explain to the candidate what to do on a daily basis, to check work, to tutor and to transfer skills. The supervisor and/or practitioner is normally the line manager who directs and controls the work of the learner and who takes responsibility for the work.

How to apply to become an approved workplace provider

Prospective workplaces are required to submit a completed workplace application including all required documents to SAIS for approval. The prescribed application fee must be paid prior to any workplace approval.

The workplace application and associated documents can be found on the SAIS website (www.sais.co.za)

If required an additional on-site visit will be conducted by a SAIS representative.

The application and the relevant supporting documentation must be submitted electronically to

SAIS at learnership@sais.co.za.

Only applications that are correctly completed and accompanied by all the relevant documentation will be considered for workplace application approval.

The application includes the following:

Resource requirements and learning strategy

The organisation has to demonstrate that:

- it is a stable and well-established enterprise and that it is tax compliant;
- it is able and willing to develop and provide the learning programme;
- it will facilitate induction/orientation of learners;
- it has appropriate human resources policies, procedures and processes in place;
- the allocation of responsibilities for the learning programme is properly documented and understood by all the role players in the organisation;
- it can manage and coordinate the learning programme;
- it can assist, monitor and assess outcomes of the learning programme;
- it will coordinate experienced financial market practitioners to act as supervisors and mentors;
- it will facilitate learners' interaction and integration with other financial market practitioners;
- it will monitor learners' progress and development and facilitate feedback sessions; and
- it is able to handle the administrative processes required of the learnership.

Physical Requirements

The organisation has to demonstrate that it complies with occupational health and safety legislation and regulations and that it has the physical resources to accommodate the number of learners that it applies for.

Workplace Site Visits First-Time Approvals

Employers who apply for approval for the first time may be visited by representative of SAIS. This site visit is part of the quality assurance evaluation and includes an appraisal of scope of work, systems, human resources, policies and processes in the work place.

Monitoring Visits

SAIS will visit the workplaces where learners are placed to ensure that the learning programme meets the requirements. Mentors/supervisors and/or practitioners are required to avail themselves for such visits and to ensure that the learners are available to be interviewed by a SAIS representative. SAIS will schedule such visits in advance and will allow for reasonable time lines.

Withdrawal of Workplace Approval

SAIS will adopt a developmental approach in respect of workplace approvals. That means that employers will be assisted as far as possible to meet the requirements of the learning programme and to adapt to the systems and procedures instituted for the learning programme. However,

withdrawal of workplace provider status may occur if the workplace remains non-compliant, cannot maintain the required standards or fails to provide an approved workplace report when required to do so or is unable to fulfil its obligations in respect of the learning programme.

Annexure E: Legal Requirements

Protection for Learners in the Workplace

All learners who have been placed on learnerships, apprenticeships and interns on internships are covered by the Labour Relations Act (Act No 66 of 1995 as amended by No 12 of 2002) as these individuals, like regular employees, must all have contracts of employment that outline their relationship with you as their employer.

Workplace-based learners are protected under the Basic Conditions of Employment Act (Act No 75, of 1997 as amended by No 11 of 2002), which stipulates the conditions required for learners.

This means that learners are protected in terms of maximum hours of work, overtime, meal and rest times, health and safety and, where applicable, overtime.

They are also entitled to sick, maternity, family responsibility and annual leave in accordance with the rules of the Act.

This Act also provides for the setting of minimum wage floors for workplace-based students and learner-workers through Sectoral Determinations (Sectoral Determination No. 5: Learnerships).

These rights are relevant unless the learner is subject to a collective agreement concluded in a bargaining council, in which case some rights may be altered.

Other legislation pertaining to employees is equally relevant for learners in the workplace, including the Employment Equity Act (Act No 55 of 1998).

Learners in the workplace are not covered by unemployment insurance benefits provided through the Unemployment Insurance Contributions Act, No. 4 of 2002, except for learners in learnership training, who were included through the Unemployment Insurance Amendment Act, 2016.

Opportunities for Employees

An employer spending on skills development is promoted by the Broad-based Black Empowerment Act (Act No 53 of 2003 as amended by 46 of 2013) and tax incentives from SARS (for example, the Employment Tax Incentive Act No 26 of 2013), along with grants offered by the SETAs, help to offset costs associated with meeting skills development priorities.

Offering of learnerships, apprenticeships and internships contributes to your meeting skills development targets, particularly when such learners are absorbed into your company.

Salaries or stipends paid to employees in learnership, apprenticeship and internship programmes may be included in determining your training costs.

Review the Occupational Certificate: Financial Markets Practitioner Curriculum

Have Preparations been finalised to

- Manage the workplace based learning programme
- Design a workplace based learning programme aligned to the curriculum for new learners
- Support an induction programme that provides ongoing support in terms of ongoing learning of product, process and structure/culture
- Prepare workplace supervisors/mentors/practitioners for their roles within the learnership
- Incorporate work based learning activities into programme to align to the curriculum and to enable learners to be challenged whilst being supported
- Evaluate work based learning against curriculum outcomes evaluate and provide feedback
- Monitor and report on learners progress with work based learning and engage with learners and skills development providers (if required)
- Support work based learning where additional help and guidance may be needed. Identify gaps in learning and according to curriculum and prepare interventions to provide learners with access to fulfilling learning gaps
- Comply with applicable legislation for health and safety and basic conditions of employment etc

Review Preparations for Planning And Preparing Work Based Learning

- Conduct skills development planning (including workplace skills plan)
- Appoint supervisors/mentors/practitioners
- Plan the interventions aligned to the curriculum and outcomes

During – The Work Based Learning

- Ensure that learner is inducted and is aware of all their responsibilities
- Ensure the learner is sufficiently challenged and supervised appropriately for the tasks as may be required
- Monitor and provide ongoing review of the work based learning process, documenting and keeping necessary records

During – The Work Based Learning

- **Prior to the end of the learnership – ensure**
- Complete review of work based learning and sign off of work based report by authorised persons
- Review the learnings with learner and provide feedback and include in report for learner review
- Share best practices and learnings and support learners in any learning gaps within their learning process and progress requirements