VETASSESS

Information sheet

# Financial Investment Adviser

**ANZSCO: 222311** **Group B**

### About this document

- The following Information Sheet is for your reference only and should be used as a guide to assist with your Skills Assessment application to VETASSESS. This information is subject to change.
- Please note that a Skills Assessment of the qualification involves assessment of both the qualification level and content. Qualifications are assessed according to the guidelines published by the Australian Government Department of Education.
- The employment assessment involves determining the skill level and relevance of the tasks undertaken.
- Integrity checks may be conducted to verify the qualification and employment claims made in an application.

## Job description

Financial Investment Advisers develop and implement financial plans for individuals and organisations, and advise on investment strategies and their taxation implications, securities, insurance, pension plans and real estate. Registration or licensing is required. A Financial Investment Adviser is supported in the development of financial plans for individuals by Paraplanners, Associate Advisors and Client Service Officers.

## Occupations considered suitable under this ANZSCO code:

- Financial Planning Adviser
- Paraplanner
- Associate Advisor

## Occupations not considered under this ANZSCO code:

- Finance Manager (ANZSCO Code 132211)
- Financial Institution Branch Manager (ANZSCO Code 149914)
- Accountants (ANZSCO Unit Group 2211)
- Corporate Treasurer (ANZSCO Code 221212)
- Financial Brokers (ANZSCO Unit Group 2221)
- Financial Dealers (ANZSCO Unit Group 2222
- Financial Investment Manager (ANZSCO Code 222312)
- Training and Development Professional (ANZSCO Code 223311)
- Economist (ANZSCO Code 224311)
- Management Consultant (ANZSCO Code 224711)
- Organisation and Methods Analyst (ANZSCO Code 224712)
- Information and Organisation Professionals nec (ANZSCO Code 224999)
- Credit or Loans Officer (ANZSCO Code 552211)
- Insurance Agent (ANZSCO Code 611211)

These occupations are classified elsewhere in ANZSCO.

# Financial Investment Adviser is a VETASSESS Group B occupation.

This occupation requires a qualification assessed as comparable to the educational level of an Australian Qualifications Framework (AQF) Bachelor degree or higher.

| GROUP B | Criteria for a suitable Skills Assessment | | | |
|---|---|---|---|---|
| | Minimum comparable Bachelor or higher degree AQF level | With highly relevant major field of study | Additional highly relevant qualifications | Highly relevant employment duration |
| 1 | AQF | | N/A | 1 YEAR minimum |
| 2 | AQF | No highly relevant major | AQF<br>Minimum AQF Diploma level with highly relevant major | 2 YEARS minimum |
| 3 | AQF | No highly relevant major | No additional highly relevant qualifications | 3 YEARS minimum |
| **Pre-qualification methodology can apply to Group B occupations** | | | | |
| | Highly relevant employment duration | With or without highly relevant major field of study | Additional highly relevant qualifications | Comparable Bachelor degree AQF level |
| 4 | 5 YEARS minimum + 1 YEAR minimum<br>Within last 5 years | N/A | N/A | AQF |

## Description of Pathways

The information below describes the available pathways for a Skills Assessment under **Group B**. Please note that in order to achieve a suitable Skills Assessment Outcome, a positive assessment for both qualifications and employment is required.

### Pathway 1

This pathway requires a qualification assessed as comparable to the education level of an Australian Qualifications Framework (AQF) Bachelor degree or higher degree and in a field highly relevant to the nominated occupation.

Bachelor degree or higher degree includes AQF Master Degree or AQF Doctoral Degree.

In addition, it is essential for applicants to meet the following employment criteria:

- at least **one** year of post-qualification employment at an appropriate skill level, undertaken in the last five years,
- working 20 hours or more per week, and
- highly relevant to the nominated occupation.

### Pathway 2

This pathway requires a qualification assessed as comparable to the education level of an Australian Qualifications Framework (AQF) Bachelor degree or higher degree and in a field not highly relevant to the nominated occupation.

Bachelor degree or higher degree includes AQF Master Degree or AQF Doctoral Degree.

An additional qualification in a highly relevant field of study at a minimum AQF Diploma level is required. Additional qualifications in a highly relevant field of study include those comparable to the AQF Diploma or AQF Advanced Diploma or AQF Associate Degree or AQF Graduate Diploma.

In addition, it is essential for applicants to meet the following employment criteria:

- at least **two** years of post-qualification employment at an appropriate skill level, undertaken in the last five years,
- working 20 hours or more per week, and
- highly relevant to the nominated occupation.

For example, an applicant for the occupation Quality Assurance Manager completed a non-relevant AQF Bachelor qualification in April 2024 and later completed an AQF Diploma in Quality Management in May 2026. The applicant commenced employment with the organisation in May 2024 and remains employed there.

Under Pathway 2, the applicant satisfies the minimum educational requirement for a Group B occupation through the AQF Bachelor qualification. Accordingly, employment is counted from the completion date of the Bachelor qualification, meaning employment from May 2024 onwards may be considered toward both the required Qualifying Period (QP) and any remaining eligible period for the points test.

As the later Diploma qualification is highly relevant to the occupation, the applicant may access the reduced employment requirement applicable under Pathway 2. In this case, only two years of QP are required, and that employment may be counted from the post-Bachelor period rather than from the Diploma qualification completion date.

### Pathway 3

This pathway requires a qualification assessed as comparable to the education level of an Australian Qualifications Framework (AQF) Bachelor degree or higher degree and in a field not highly relevant to the nominated occupation.

Bachelor degree or higher degree includes AQF Master Degree or AQF Doctoral Degree.

In addition, it is essential for applicants to meet the following employment criteria:

- at least **three** years of post-qualification employment at an appropriate skill level, undertaken in the last five years,
- working 20 hours or more per week, and
- highly relevant to the nominated occupation.

**Pathway 4**

This pathway requires a qualification assessed as comparable to the education level of an Australian Qualifications Framework (AQF) Bachelor degree or higher degree with or without a highly relevant major field of study to the nominated occupation.

Bachelor degree or higher degree includes AQF Master Degree or AQF Doctoral Degree.

In addition, it is essential for applicants to meet the following employment criteria:

- at least **six** years of employment at an appropriate skill level that includes at least **one** year of highly relevant employment within the last five years before applying,
- working 20 hours or more per week, and
- highly relevant to the nominated occupation.

## Qualification

This occupation requires a qualification in any of these fields:

- Finance or Financial Planning
- Economics/Econometrics
- Actuarial Studies
- Accounting
- General Business or Commerce

*This includes qualifications assessed at AQF Bachelor, Master and Doctoral level.

## Employment

Highly relevant tasks include:

- Interviewing prospective clients to determine financial status and objectives, discussing financial options and developing financial plans and investment strategies;
- Monitoring investment performance, and reviewing and revising investment plans based on modified needs and changes in markets;
- Recommending and arranging insurance cover for clients;
- Arranging to buy and sell stocks and bonds for clients;
- Advising on investment strategies, sources of funds and the distribution of earnings;
- Setting financial objectives, and developing and implementing strategies for achieving the financial objectives;
- May refer clients to other organisations to obtain services outlined in financial plans.

Additional tasks may include:

- Conducting risk profiling/assessments of clients in order to determine investment strategies;
- May provide advice on potential mergers and acquisitions (M&A) to clients;
- May provide advice on taxation, retirement and estate planning;
- In a corporate banking context, may advise on financing solutions/plans.

## Additional employment information

The terms 'Financial Adviser' and 'Financial Planner' are restricted in Australian law.

Financial Investment Advisers generally provide advice to clients on the purchase and sale of stocks, bonds, mutual funds, and market-related investments, typically in relation to superannuation and self-managed super funds (SMSFs).

They meet with clients to discuss ways for them to better handle their financial investments. They research and analyse aspects of the economy such as trends in stock, bond and currency markets. They inform their clients about risk management and changes to taxes, laws or market environments that may affect the client's investments. They may in some cases provide financial advice relating to risk and insurance.

Employment primarily focused on undertaking research and creating periodical reports on financial/investment trends or background issues is not considered highly relevant, nor is employment primarily focused on the sale of financial products without the development or implementation of financial plans or strategies.

Applicants would be expected to be managing a portfolio of clients, providing advice on, and promoting a range of financial products, including those from outside their organisation, have professional licensing in their country of employment or be working in an organisation licensed to provide advice. Any additional professional certificates, though not a requirement for skills assessment, would assist in determining the applicant's skill level.

VETASSESS also receives a number of applications from Financial Investment Managers, an occupation we also assess. Applicants who invest and manage sums on of money on behalf of others over an agreed period of time in order to generate income and profit. This occupation is within the same Unit Group in ANZSCO. However, our skills assessment considers this as a separate occupation. A key indicator that a role is more suited to the Financial Investment Manager occupation is the lack of client relationships and the level and depth of tailored advisory provided to clients. Financial Investment Managers are mainly concerned with the implementation of an investment fund's investment strategy and managing its subsequent trading activities, on behalf of all the investors within their fund.

## Supporting material for assessment

While the VETASSESS Skills Assessment for migration purposes is distinct from an assessment for licensing or registration purposes, applicants are advised to provide copies of relevant licences (including from overseas) if held.

If you are nominating this occupation, you may submit an organisational chart. An organisational chart should include the company letterhead, your job position and those of your superiors and subordinates as well as all positions reporting to your immediate supervisor and to your direct subordinates.

You should also provide details of any relevant training or professional development courses undertaken. These may be detailed in the Curriculum Vitae/Resume provided.

## Licensing and Registration

Please note registration or licensing is required for Financial Investment Advisors to work in Australia. The following criteria is for the purposes of the Skills Assessment for migration only.

The following information has been provided by the Financial Advice Association of Australia (FAAA). As Australia's leading professional association for financial advice professionals, the Financial Advice Association Australia (FAAA) advocates for the interests of financial advisers and their clients across the country.

There are three categories of Financial Investment Adviser in Australia, education requirements are different for each category. Advisers giving personal advice to retail clients must have an approved qualification from an Australian Higher Education Provider. Overseas Advisers may receive recognised prior learning for some units of the Australian degree. This is determined firstly by Treasury and secondly by the Higher Education Provider. **See the current approved degree legislation** for the list of approved Higher Education Providers.

To provide retail advice (to individual clients) Financial Advisors require registration on the **Financial Advisor Register (FAR)**. The Financial Adviser Register is managed by the Australian Securities and Investments Commission (ASIC).

- To be eligible to register on the FAR, Advisers must either obtain an approved Australian Bachelor Degree or higher, or have an overseas qualification assessed for relevance of recognition of prior learning through The Treasury. Unless Advisers meet the definition of an existing provider under S1546A of the Corporations Act, a professional year will need to be completed prior to becoming authorised in their own right.
- To provide wholesale advise (to sophisticated investors) the Adviser does not need to register on the FAR. An overseas qualification assessed as comparable to an AQF Bachelor Degree or higher in a field highly relevant to the nominated occupation is sufficient. Note: Clients will be retail unless they meet one of the requirements to be a wholesale client. **Find out more here**.
- To work in support roles within Financial Advice, such as Paraplanning, Compliance, or Business Development there is no requirement to register on the FAR and standard skilled migration qualification assessments apply.

## Relevant Links

- **Financial Advice Association Australia**
- **Financial Adviser Standards, The Treasury**
- **Information on the Financial Advisers Register, ASIC**
- **Financial Advisers register, Money Smart**
- **Corporations (Relevant Providers Degrees, Qualifications and Courses Standard) Determination 2021**
- **RG 175 AFS licensing: Financial product advisers – conduct and disclosure**