



Pensions  
Management  
Institute

ACHIEVING PENSIONS EXCELLENCE

A photograph of a laptop computer on the left and a stack of four books on the right. The laptop screen is blue. The books have red, yellow, and green covers. A dark blue banner with white text is overlaid across the middle of the image.

# Diploma in Regulated Retirement Advice

# diploma in regulated retirement advice

## What is the Diploma in Regulated Retirement Advice (DRRA)?

This qualification is designed to meet the Financial Service Authority's (FSA's) appropriate examination standards for Retail Distribution Review (RDR) purposes. As such, it provides an overview of pensions and retirement planning in the retail and individual context. It covers financial services advice, regulation, taxation, financial protection and investment.

## Who is it for?

This qualification is essential for those working as advisers for FSA purposes.

## What is the structure of the DRRA?

The structure of the qualification is shown below. It is necessary to pass all three modules to be awarded the full qualification.

Module 201 Providing for Retirement  
Module 206 Retail Investment and Personal Taxation  
Module 306 Retail Investment Advice and Regulation

Full syllabus details can be found on the PMI website at [www.pensions-pmi.org.uk](http://www.pensions-pmi.org.uk)

## How do I study?

A comprehensive study material package has been produced for each module. The package consists of a study manual and access to a web based distance learning course, which includes a series of assignments, mock examinations and feedback from a tutor. The course for April examinations begins in September and finishes in March. The course for the October examinations begins in May and ends in September.

In order to gain maximum benefit from the distance learning courses, a planned method of study should be followed with completed assignments being submitted regularly. Further details of the operation of the course can be found on the PMI website and in the online instructions which accompany it.

Additionally, the PMI holds half day revision courses for each module immediately before the April and October examinations.

## How is the DRRA assessed?

Each module is examined by a three hour written examination.

## Accreditation

This qualification is regulated by Ofqual and is at level 6 on the Qualification and Credit Framework (QCF). It is recognised by the FSA as an appropriate qualification for the RDR activity advising on packaged products (which are not broker funds) and Friendly Society tax-exempt policies. It is this activity which includes pensions and retirement planning.

We also anticipate that, subject to FSA approval, Module 201 will become an appropriate qualification for the activity "Overseeing on a day to day basis administrative functions in relation to the operation of stakeholder pension schemes" and DRRA will become an appropriate qualification for the activity "acting as a pension transfer specialist." For further details see the PMI website.

## When and where do the examinations take place?

Examinations for all three modules are held in April and October each year at a number of centres across the UK and some centres overseas. The full list of examination centres and the examination entry form are available on the PMI website.

## How do I register?

You will need to complete the relevant form(s) which can be downloaded from the PMI website.

Please note, to undertake the DRRA examinations, it is compulsory to be a Student, Certificate, Diploma or higher, Member of the PMI.

## How does it fit into the PMI Qualifications Framework?

Modules 201 and 206 have 100 credits and Module 306 has 110 credits in the qualifications framework which can also be counted towards achieving the Advanced Diploma. Full details of the framework can be found in our Qualifications Brochure available to download from the PMI website.

## **PMI Accredited Advisor Programme (PMI AAP)**

The PMI was granted Accredited Body status by the FSA in 2012. The Accredited Body role is performed through the PMI AAP. PMI members and others can join the PMI AAP which will allow members to obtain a Statement of Professional Standing (SPS) and record relevant CPD activity required by the RDR regime. Having an "appropriate qualification" to meet the relevant RDR examination standards is one of the requirements to join the PMI AAP and where necessary gap-fill requirements must be completed satisfactorily. DRRA fully meets the RDR "appropriate qualification" requirements in the RDR activity advising on packaged products (which are not broker funds) and Friendly Society tax-exempt policies. It is this activity which includes pensions and retirement planning and as such those who complete it can join the PMI AAP, as long as they meet the other membership requirements. Further details can be found on the website.

### **Further information**

For further details of the DRRA, public examination dates and fees visit the PMI website or contact us at the address below.

Qualifications Department  
The Pensions Management Institute  
PMI House  
4-10 Artillery Lane  
London  
E1 7LS

Tel: 020 7392 7420

Email: [qualifications@pensions-pmi.org.uk](mailto:qualifications@pensions-pmi.org.uk)  
[www.pensions-pmi.org.uk](http://www.pensions-pmi.org.uk)

## **The Pensions Management Institute (PMI)**

The PMI is the UK's leading professional body for those working in the field of pensions and employee retirement benefits. It supports and develops the experts who are responsible for running the UK's pensions industry and is acknowledged as the body for establishing, maintaining and improving professional standards in every area of pension scheme management, consultancy and trusteeship. It provides a full range of qualifications, membership and support services for the ongoing professional development of its 6,000 members.

The PMI plays a vital role in shaping the nation's pensions industry and, as a result, impacts on the success of UK business as a whole. The PMI prides itself in leading the future of pension's standards and practices across the UK. It is a non lobbying professional body which works with government and other bodies in the financial sector to ensure the views of members are put forward in a sound and impartial manner.

Full details for all the PMI's qualifications, member grades and support services can be found at [\*\*www.pensions-pmi.org.uk\*\*](http://www.pensions-pmi.org.uk)