

What is the BFS?

This degree was originally established in 1990 on a joint basis by UCD and the Institute of Bankers. The curriculum of the degree has now been broadened to meet the needs of the members of The Insurance Institute of Ireland and the LIA. In particular, the new modules focus on life and non-life aspects of insurance.

Holders of the Joint Financial Services Diploma of The Insurance Institute of Ireland, the LIA or the Institute of Bankers, meeting the entry requirements of the University can apply for direct entry to Level 2 of the BFS.

On acceptance you can join members of the Institute of Bankers and the LIA in studying both financial services and business subjects for the award of the BFS. The degree is available on a semi-distance-learning basis, irrespective of location. In addition, UCD provides a range of on-campus lectures for this stage of the degree.

The BFS provides a unique opportunity to acquire a degree:

- From a major internationally recognised University;
- Which has industry recognition and support;
- Developed by Industry and University specialists;
- Combining Professional and Academic studies;
- Focused on Financial Services.

The BFS will develop your knowledge of the major disciplines underpinning insurance, financial services and business. It is an ideal educational preparation for a management career in the industry.

Degree Structure

The BFS has 3 levels. Stage 1 (which is the JFSD), Stage 2 and Stage 3. Holders of the JFSD can apply for direct entry to Stage 2. Full details on our 12 module JFSD qualification can be found on pages 14-15 of the handbook.

Stages 2 and 3 are both comprised of 6 double modules worth 10 credits each. 60 credits are required to complete each stage.

Stages 2 and 3 are divided into two semesters which run from September to early January for the first semester and then late January to May for the second semester. They are both 18 weeks in duration with 3 modules offered in each semester. Given the time commitments involved, it is recommended that you should not study any more than 2 modules in one semester.

Stage 2

For insurance students, Stage 2 is comprised of the following six modules, broken down into two streams, a General/Non-life stream and a Life stream:

General/Non life stream

- Finance
- Investment
- Management Information Systems
- Regulation of Insurance
- Reinsurance
- Claims & Risk Management

Life stream

- Finance
- Investment
- Management Information Systems
- Regulation of Insurance
- Financial Management of Life Assurance Companies
- Retirement Funding



Stage 3

This stage is comprised of the following modules and these are taken by all candidates, irrespective of the stream they have come from:

- Strategy Formulation
- Management of Financial Institutions
- European Studies
- Strategy Implementation
- Strategic Human Resource Management
- Corporate Responsibilities & Business Ethics

Full descriptions of all stage 2 & 3 modules can be found on our website, www.insurance-institute.ie.

BFS Learning Support

Stages 2 & 3 of the BFS are provided on a semi-distance learning basis supported by:

- **Designated text:** A specified text(s) for each subject has been identified and will be supplied by the Institute.
- **Course guide:** A course guide will be provided for each subject to complement the text. The guide is an integral part of the distance-learning course and is also supplied by the Institute.
- **Class contact:** It is widely accepted that class contact has considerable benefit for the student. Seminars are provided on campus in University College Dublin.
- **Online Student Resource Centre:** With access to seminar notes, pilot and past exam papers, and assessments details.

At Stage 2, each module is supported with approximately 12 to 15 hours of class contact at UCD's campus in Belfield. The seminars are linked very closely to the distance-learning material, i.e. the syllabus, recommended text and course guide. Seminars will be run on Saturdays, typically in 3 hour blocks over the course of the semester in which the module is run.

Stage 3 is also supported with approximately 12 to 15 hours class contact per module at UCD. However, at this stage the seminars are run in full day sessions from 9:00am to 6:00pm midweek over the course of the semester in which the module is run.

Examinations and Assessment Structure

The BFS is studied through a combination of continuous assessment and end of semester examinations (except Strategy Formulation and Strategy Implementation in Stage 3, where assessment is 100% project based). The proportion of marks available for continuous assessment and examination will be advised to candidates at the beginning of each semester along with details of continuous assessment assignments/questions, submission dates, grading system and regulations.

Award

On successful completion of all 3 stages, the Degree of Bachelor of Financial Services is awarded by UCD – NUI Dublin. The degree is awarded with either First Class Honours; 2nd Class Honours – Grade 1; 2nd Class Honours – Grade 2; Pass.

The Graduation Ceremony takes place in University College Dublin, usually on the Belfield Campus.

Exemptions in the BFS

Please note there are no exemptions available from modules in the BFS. If you already hold a Business Degree (or equivalent qualification) you should consider our other professional route, the Advanced Diploma in Insurance (ACII) qualification. Full details on this qualification can be found on pages 16-19.



ACII Accreditation

Advanced Diploma credits for a qualification are not awarded in advance by the CII. As this is a new qualification, ACII credits cannot be advised at this time. However, the Degree content has been structured to attain maximum credits from the Advanced Diploma in Insurance and ultimately, Associateship status.

Entry Requirements

The entry requirements for Faculty of Commerce in UCD are:

- Pass in six subjects in the Leaving Certificate, 2 of which are grade C on higher level papers. Maths, Irish, English and a third language have to be in the 6 subjects.
- or
- Pass in six GCE/GCSE subjects, two Grade C at GCE A Levels, and four Grade C at the GCSE.
- or
- Mature Years – Candidates over 21 years of age may apply for admission on mature grounds.
- or
- Successful completion of the Joint Financial Services Diploma.

How to apply for the BFS

The next study year for the BFS commences in September 2007. If you have successfully passed the JFSD, you are now eligible to apply for stage 2 of the BFS. The application form will be available on our website from June '07. Applications are accepted up until the end of July. The full details will be available on the website at that time. The fee for the BFS programme is approximately €575 per module. This includes exam entry, texts and seminars.