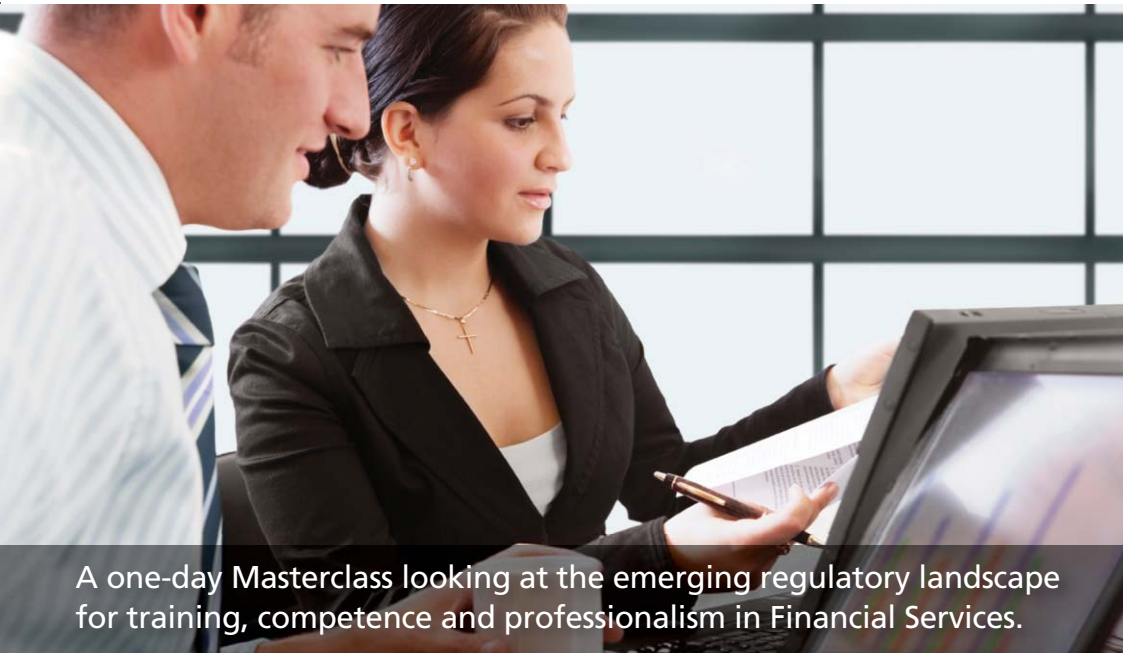


Executive Education Masterclass

Understanding the Evolving Competence and Professionalism Landscape – T&C for the new world

29 March 2012

9.30am – 5.00pm



A one-day Masterclass looking at the emerging regulatory landscape for training, competence and professionalism in Financial Services.

Attendees will gain an essential understanding of:

- The changing regulatory environment and the obligations being placed on firms' competence and professionalism regimes
- How to secure arrangements which will meet the ongoing demands of the Retail Distribution Review and the Mortgage Market Review
- The connections between Training and Competence (T&C) and firms' other management systems and controls
- The implications of enhancements to the Approved Persons regime and the responsibilities of those in Significant Influence Functions
- How to develop a T&C strategy that meets best practice in competence and professionalism procedures and controls

Understanding the Evolving Competence and Professionalism Landscape – T&C for the new world

Overview

The competence and professionalism agenda continues to attract increased regulatory attention. As well as enhancing the regulation of competence and ethics, the FSA has implemented further developments regarding professionalism as part of the delivery of the Retail Distribution Review (RDR) and is proposing further changes as part of the Mortgage Market Review.

These developments follow on from earlier enhancements to the professionalism and competence arrangements for senior managers. As the FSA's Director of Conduct Policy has said 'Competence and ethics are key elements in our regulatory regime... Ultimately it is in a firm's commercial interest to recruit, train and retain good quality individuals, but regulation ensures that standards of competence... are maintained at an appropriate level.'

During this practical one-day Masterclass, participants will consider recent changes and proposed amendments to the competence and professionalism regimes, enabling them to identify enhancements they may need to make to their firms' Training and Competence (T&C) provision.

The Masterclass will enable participants to address the specific implications for firms' arrangements regarding advisory staff under the RDR as well as other staff covered by the Training and Competence Sourcebook. Participants will also consider the arrangements for those in Significant Influence Functions as well as the general requirements for all staff under the Competent Employees Rule.

Objectives

As a result of this Masterclass, participants will be able to:

- Identify the key elements in effective competence and professionalism regimes and the connections between T&C and firms' other management systems and controls
- Identify the various roles and responsibilities for all involved in managing competence, professionalism and T&C
- Recognise the implications of actual and proposed enhancements at each stage of the employee life-cycle
- Identify the obligations placed on firms as a result of the changes to the examination standards for new and existing staff in advisory and other roles
- Identify the new CPD requirements and prepare for the enhanced regime, reflecting the implications of RDR-compliant CPD on the broader competence agenda
- Recognise the implications of both the enhancements to the Approved Persons regime to everyone in Controlled Functions and the additional obligations on those in Significant Influence Functions
- Develop an action plan to review and enhance competence and professionalism practices, procedures and controls

Who should attend?

- Human resource specialists
- Training and competence specialists
- Learning and development experts
- Senior line managers and departmental managers with responsibility for Training and Competence
- Risk and compliance specialists

Programme agenda

The regulation of Training and Competence

- Attributes of FSA's approach to the regulation of T&C
- The role of T&C in mitigating people risk
- The influence of senior management on T&C
- The relationship between corporate culture and T&C
- Recent regulatory trends and developments
- Determining and confirming competence
- Transitioning existing advisers
- Performance monitoring, appraisal and feedback
- Maintaining competence and professional development
- The new look to CPD – verification and assessment

T&C responsibilities

- The role of the firm
- The responsibilities of senior managers and line management
- The contribution of functional specialists, human resources, learning and development, risk and compliance
- The responsibilities of individuals
- Accredited bodies and the Statement of Professional Standing
- Responsibilities for discipline

T&C structures and arrangements

- The Competent Employee Rule
- The enhanced Approved Persons regime
- The Training and Competence Sourcebook
- Toolkits of good practice
- Arrangements within firms – T&C Schemes
- Professionalism, governance and senior management
- Competence and Significant Influence functions
- FSA's expectations of SIFs
- EC and UK governance standards
- The competence framework for senior management and NEDs

Managing, monitoring and controlling the employee life-cycle

- Specifying competencies and standards of performance
- Recruitment and selection
- Induction and initial training
- RDR-compliant qualifications
- Other T&C hotspots
- Enhancements flowing from the Mortgage Market Review
- Oversight of administration
- Simplified advice roles and advising on pure protection and general insurance
- T&C implications of recent enforcement action

Action planning

- Practical steps to take following the workshop

About your Masterclass leader...

Charles Cattell



Charles Cattell is a consultant and training practitioner with extensive expertise across the financial services sector. As a Partner of The Cattellyst Consultancy, a competence and compliance consultancy established in 1992, he advises and trains a broad range of financial services clients on the human aspects of regulation including the management of people risk, the development of competence and expertise, ethical business practices, treating customers fairly, corporate governance and leadership. He also works extensively with trade associations and professional bodies and has been retained by both the Financial Services Authority and the Pensions Regulator on policy and benchmarking activities. He undertook the background research for FSA in preparation for the consultation paper CP10/12 on Competence and Ethics.

During his career Charles has been Principal of the Chartered Insurance Institute's College of Insurance, Training and Recruitment Manager with Cazenove and Co, Director of the Insurance Industry Training Council and a Management Adviser for the Financial Services Department of the Industrial Society.

Charles is a Chartered Fellow of the Chartered Institute of Personnel and Development, a Member of the Chartered Institute of Marketing, a Member of the Chartered Institute for Securities and Investment, an Associate of the Chartered Insurance Institute and a Chartered Insurance Practitioner.

Location

ifs School of Finance, 8th Floor, Peninsular House, 36 Monument Street, London EC3R 8LJ, United Kingdom.

How to book

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ifs School of Finance, 8th Floor, Peninsular House, 36 Monument Street, London EC3R 8LJ, United Kingdom.

Alternatively please contact +44 (0)20 7337 6286, email executiveeducation@ifslearning.ac.uk or book online at www.ifslearning.ac.uk/executiveeducation

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T&C

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If you know of anyone who might be interested in this Masterclass please provide their details below and we will send them some information.

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The **ifs** is the only specialist financial education body that is able to award its own taught degrees, a status that reflects the quality of all its programmes. Its financial capability, regulatory 'licences to practise' and professional higher education qualifications are directly informed in terms of content and learning experience by the needs of those it exists to educate. They bridge the academic/vocational divide to provide students with essential practical skills and the conceptual and analytical abilities of academic study.

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