

**TRAINING AND COMPETENCE SOURCEBOOK (QUALIFICATIONS
AMENDMENTS NO 3) INSTRUMENT 2011**

Powers exercised

- A. The Financial Services Authority makes this instrument in the exercise of:
- (1) the following powers and related provisions in the Financial Services and Markets Act 2000 (“the Act”):
 - (a) section 138 (General rule-making power);
 - (b) section 149 (Evidential provisions);
 - (c) section 156 (General supplementary powers); and
 - (d) section 157(1) (Guidance); and
 - (2) the other powers and related provisions listed in Schedule 4 (Powers exercised) to the General Provisions of the Handbook.
- B. The rule-making powers referred to above are specified for the purpose of section 153(2) (Rule-making instruments) of the Act.

Commencement

- C. This instrument comes into force on 9 December 2011.

Amendments to the Handbook

- D. The Senior Management Arrangements, Systems and Controls sourcebook (SYSC) is amended in accordance with Annex A to this instrument.
- E. The Training and Competence sourcebook (TC) is amended in accordance with Annex B to this instrument.

Citation

- F. This instrument may be cited as the Training and Competence Sourcebook (Qualifications Amendments No 3) Instrument 2011.

By order of the Board
8 December 2011

Annex A

Amendments to the Senior Management Arrangements, Systems and Controls sourcebook (SYSC)

In this Annex, underlining indicates new text and striking through indicates deleted text.

3.1 Systems and Controls

...

- 3.1.10 G If a *firm* requires *employees* who are not subject to ~~an examination~~ a qualification requirement in TC to pass a relevant examination from the list of recommended examinations maintained by the Financial ~~Services~~ Skills ~~Council~~ Partnership, the *FSA* will take that into account when assessing whether the *firm* has ensured that the *employee* satisfies the knowledge component of the *competent employees rule*.

...

5.1 Skills, knowledge and expertise

...

- 5.1.5A G If a *firm* requires *employees* who are not subject to ~~an examination~~ a qualification requirement in *TC* to pass a relevant examination from the list of recommended examinations maintained by the Financial ~~Services~~ Skills ~~Council~~ Partnership, the *FSA* will take that into account when assessing whether the *firm* has ensured that the *employee* satisfies the knowledge component of the *competent employees rule*.

Annex B

Amendments to the Training and Competence sourcebook (TC)

In this Annex, underlining indicates new text and striking through indicates deleted text.

Appendix 4E Appropriate Qualification tables

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Qualification table for : Advising on (but not dealing in) <i>securities</i> (which are not <i>stakeholder pension schemes, personal pension schemes or broker funds</i>) –Activity number 2 in TC Appendix 1.1.1R		
Qualification	Qualification Provider	Key
...		
SFA Securities Representative Examination	The Chartered Institute for Securities & Investment (Formerly the Securities and Investment Institute)	c
Fellow or Associate <u>or where the individual has passed all of the following modules CT1, CT2, CT4, CT5, CT6, CT7 and CT8</u>	Faculty or Institute of Actuaries	a
...		

Qualification table for : Advising on (but not dealing in) <i>Derivatives</i> –Activity number 3 in TC Appendix 1.1.1R		
Qualification	Qualification Provider	Key
...		
Fellow or Associate <u>or where the individual has passed all of the following modules CT1, CT2, CT4, CT5, CT6, CT7 and CT8</u>	Faculty or Institute of Actuaries	a
...		

Qualification table relating to : Advising on <i>Packaged Products</i> (which are not <i>broker funds</i>) and <i>Friendly Society</i> tax-exempt policies - Activity Numbers 4 and 6 in TC Appendix 1.1.1R		
Qualification	Qualification Provider	Key
<u>Foundation Degree Award in Financial Services</u>	<u>Blackburn College – University Centre</u>	<u>a</u>
...		
Diploma in Professional Financial Advice	Calibrand/Scottish Qualifications Authority	a
<u>Diploma in Professional Financial Advice (NMBA)</u>	<u>Calibrand/Scottish Qualifications Authority</u>	<u>a</u>

– <u>Alternative Assessment method</u>)		
...		
Fellow or Associate or where the individual has passed all of the following modules CT1, CT2, CT4, CT5, CT6, CT7 and CT8	Faculty or Institute of Actuaries	a
...		

Qualification table for : Advising on, and dealing in, <i>Securities</i> (which are not <i>stakeholder pension schemes</i> or <i>broker funds</i>) –Activity number 12 in TC Appendix 1.1.1R		
Qualification	Qualification Provider	Key
...		
G70 paper of the Advanced Financial Planning Certificate	Chartered Insurance Institute	b c
...		
TSA Registered Representative Examinations	The Securities Association	b c
...		

...

Qualification table for : Advising on <i>Long-term care insurance contracts</i> – Activity number 7 in TC Appendix 1.1.1R		
Qualification	Body Qualification Provider	Key
Certificate in Financial Planning <u>plus the Award in & Long Term Care Insurance</u>	Chartered Insurance Institute	1
...		

...

Qualification table for : Managing <i>investments</i> or Acting as a <i>Broker fund adviser</i> – Activity number 14 and 10 in TC Appendix 1.1.1R		
Qualification	Qualification Provider	Key
...		
Fellow or Associate by examination	CFA Society of UK (Formerly United Kingdom Society of Investment Professionals/Institute of Investment Management and Research)	1
...		

<p>Qualification table for : Carrying out <u>Overseeing</u> on a day to day basis administrative functions in relation to effecting or carrying out <i>contracts of insurance</i> which are <i>life policies</i>:</p> <ul style="list-style-type: none"> - (i) new business administration; - (ii) policy alterations including surrenders and policy loans; - (iii) preparing projections; - (iv) processing claims, including pension payments; - (v) fund switching <p>Activity number 18 in TC Appendix 1.1.1R</p>		
Qualification	Qualification Provider	Key
...		