

**TRAINING AND COMPETENCE SOURCEBOOK (QUALIFICATIONS  
AMENDMENTS NO 4) INSTRUMENT 2012**

**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 24 February 2012.

**Amendments to the Handbook**

- D. The Training and Competence sourcebook (TC) is amended in accordance with the Annex to this instrument.

**Citation**

- E. This instrument may be cited as the Training and Competence Sourcebook (Qualifications Amendments No 4) Instrument 2012.

By order of the Board  
23 February 2012

## Annex

## 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</i> or <i>broker funds</i> ) – Activity number 2 in TC Appendix 1.1.1R		
Qualification	Qualification Provider	Key
Certified International Wealth Manager	Association of International Wealth Managers	a
<u>CIIA qualification (provided it is accompanied with appropriate qualifications modules covering regulation &amp; ethics, investment principles &amp; risk and personal taxation)</u>	<u>Association of Certified International Investment Analysts (ACIIA)</u>	<u>a</u>
<u>MSC in Banking and International Finance (provided it is accompanied with appropriate qualifications modules covering regulation &amp; ethics, investment principles &amp; risk and personal taxation)</u>	<u>CASS Business School</u>	<u>a</u>
...		
ACI Diploma	ACI	<del>a</del> <u>a</u>
...		

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
Certified International Wealth Manager	Association of International Wealth Managers	a
<u>MSC in Banking and International Finance (provided it is accompanied with appropriate qualifications modules covering regulation &amp; ethics, investment principles &amp; risk and personal taxation)</u>	<u>CASS Business School</u>	<u>a</u>
...		
<u>Investment Advice Diploma (where candidate holds 3 units including the Derivatives unit)</u>	The Chartered Institute for Securities & Investment (Formerly the Securities & Investment Institute)	a

...		
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<b>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 1.1.1 R</b>		
<b>Qualification</b>	<b>Qualification Provider</b>	<b>Key</b>
...		
Investment Advice Diploma ( <u>where candidate holds 3 units including the Private Client Advice unit</u> )	The Chartered Institute for Securities & Investment (Formerly the Securities & Investment Institute)	a
...		

<b>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</b>		
<b>Qualification</b>	<b>Qualification Provider</b>	<b>Key</b>
Certified International Wealth Manager	Association of International Wealth Managers	a
<u>CIIA qualification (provided it is accompanied with appropriate qualifications modules covering regulation &amp; ethics, investment principles &amp; risk and personal taxation)</u>	<u>Association of Certified International Investment Analysts (ACIIA)</u>	<u>a</u>
<u>MSC in Banking and International Finance (provided it is accompanied with appropriate qualifications modules covering regulation &amp; ethics, investment principles &amp; risk and personal taxation)</u>	<u>CASS Business School</u>	<u>a</u>
...		
SFA Securities and Financial Derivatives Representative Examination	The Chartered Institute for Securities & Investment (Formerly the Securities & Investment Institute)	b c
...		
ACI Diploma	ACI	d a
...		

<b>Qualification table for : Advising on and dealing with or for clients in <i>Derivatives</i> - Activity number 13 in TC Appendix 1.1.1R</b>		
<b>Qualification</b>	<b>Qualification Provider</b>	<b>Key</b>
Certified International Wealth Manager	Association of International Wealth Managers	a
<u>MSC in Banking and International Finance (provided it is accompanied with appropriate qualifications modules covering regulation &amp; ethics,</u>	<u>CASS Business School</u>	<u>a</u>

<u>investment principles &amp; risk and personal taxation)</u>		
...		
Investment Management Certificate (Level 4 certificate) (post-2010 exam standards) plus other qualifications that meet specialist standards for advising on <u>securities derivatives</u>	CFA Institute/ CFA Society of UK ( <u>Formerly United Kingdom Society of Investment Professionals/ Institute of Investment Management &amp; Research</u> )	a
...		
Investment Advice Diploma ( <u>where candidate holds 3 units including the Derivatives unit</u> )	The Chartered Institute for Securities & Investment (Formerly the Securities & Investment Institute)	a
...		
Masters in Wealth Management (based on post 2010 examination standards)	The Chartered Institute for Securities & Investment (Formerly the Securities & Investment Institute)	b a
...		
SFA Futures and Options Representative Examination	The Chartered Institute for Securities & Investment (Formerly the Securities & Investment Institute)	b c
SFA Securities and Financial Derivatives Representative Examination	The Chartered Institute for Securities & Investment (Formerly the Securities & Investment Institute)	b c
Financial Derivatives paper of Diploma	The Chartered Institute for Securities & Investment (Formerly the Securities & Investment Institute)	b d
SFA Securities Representative Examination plus Financial Derivatives Module	The Chartered Institute for Securities & Investment (Formerly the Securities & Investment Institute)	b c
...		
TSA Registered Representative Examination	The Securities Association	b c
International Capital Markets Qualification (ICMQ) including pass in Futures, Options and other Derivative Products	Securities Institute/ South African Institute of Financial Markets	b d
...		

...

<b>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</b>		
<b>Qualification</b>	<b>Qualification Provider</b>	<b>Key</b>
...		
Advanced Financial Planning Certificate (must include a pass in G70 paper)	Chartered Insurance Institute	1
<u>Diploma in Financial Planning (must include a pass in J10: Discretionary Investment Management paper)</u>	<u>Chartered Insurance Institute (CII)</u>	<u>1</u>

<u>Diploma in Regulated Financial Planning plus J10: Discretionary Investment Management paper)</u>	<u>Chartered Insurance Institute (CII)</u>	<u>1</u>
...		

**Qualification table for : Overseeing on a day to day basis operating a *collective investment scheme* or undertaking activities of a *trustee* or a *depository* of a *collective investment scheme* – Activity number 15 in TC Appendix 1.1.1R**

<b>Qualification</b>	<b>Qualification Provider</b>	<b>Key</b>
...		
TSA Registered Representative Examination		...
<u>ACI Operations Certificate when combined with Chartered Institute of Securities and Investment (CISI) Introduction to Securities &amp; Investments and one of the Regulatory units of the Investment Operations Certificate (IOC)</u>	<u>ACI The Financial Markets Association</u>	<u>4</u>
<u>ACI Dealing Certificate when combined with Chartered Institute of Securities &amp; Investments (CISI) Introduction to Securities &amp; Investments and one of the Regulatory units of the Operations Certificate (IOC)</u>	<u>ACI The Financial Markets Association</u>	<u>4</u>
...		

**Qualification table for : Overseeing on a day to day basis safeguarding and administering *investments* or holding *client money* – Activity number 16 in TC Appendix 1.1.1R**

<b>Qualification</b>	<b>Qualification Provider</b>	<b>Key</b>
...		
In-house module (only where the firm can demonstrate that none of the listed examinations are appropriate)	...	
<u>Investment Administration Qualification (IAQ) – ISA and PEP Administration Module 6</u>	<u>Chartered Institute of Securities &amp; Investments (CISI)</u>	<u>6</u>

**Qualification table for : Overseeing on a day to day basis administrative functions in relation to managing *investments***

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Activity number 17 in TC Appendix 1.1.1R		
Qualification	Qualification Provider	Key
...		
TSA Registered Representative Examinations	...	4
<u>ACI Operations Certificate when combined with Chartered Institute of Securities and Investment (CISI) Introduction to Securities &amp; Investments and one of the Regulatory units of the Investment Operations Certificate (IOC)</u>	<u>ACI The Financial Markets Association</u>	<u>4</u>
<u>ACI Dealing Certificate when combined with Chartered Institute of Securities &amp; Investments (CISI) Introduction to Securities &amp; Investments and one of the Regulatory units of the Investment Operations Certificate (IOC)</u>	<u>ACI The Financial Markets Association</u>	<u>4</u>