

Training and Competence

Chapter 3

Record Keeping

3.1 Record-keeping requirements

3.1.1

R A *firm* must make appropriate records to demonstrate compliance with the *rules* in this sourcebook and keep them for the following periods after an *employee* stops carrying on the activity:

- (1) at least 5 years for *MiFID business*;
- (2) 3 years for non-*MiFID business*; and
- (3) indefinitely for a *pension transfer specialist*.

[**Note:** article 9(4) of the *MCD*]