

# Appendix 4 Appropriate Qualification tables

## 4.1 Appropriate Qualification tables

■ TC App 4.1 is relevant to ■ TC 2.1.10E (selecting an appropriate qualification).

### App4.1.1 **E** Part 1: Activities

**Note:** The activity numbers in this table relate to the activities in ■ TC App 1.1.1 R. These tables do not cover activities 1, 5, 13A, 13B, 13C, 20A, 21B, 23A, 23B, 23C, 23D, 23E, 24, 25 or 26 as these activities do not have a qualification requirement. In relation to *advising on P2P agreements* (activity 9A), see ■ TC 2.1.5HR and ■ TC 2.1.6R(2).

#### Part 1A: The Retail Distribution Review activities (RDR activities)

Activity Number	RDR Activity		
2	Giving <i>personal recommendations on securities</i> which are not <i>stakeholder pension schemes, personal pension schemes or broker funds</i>		

Activity Number	RDR Activity		
3	Giving <i>personal recommendations on derivatives</i>		
4 and 6	(4) Giving <i>personal recommendations on retail investment products</i> which are not <i>broker funds</i> and (6) giving <i>personal recommendations on friendly society tax-exempt policies</i> (other than <i>Holloway sickness policies</i> where the <i>Holloway policy special application conditions</i> are met)		
12	Giving <i>personal recommendations on and dealing in securities</i> which are not <i>stakeholder pension schemes, personal pension schemes or broker funds</i>		
13	Giving <i>personal recommendations on and dealing in derivatives</i>		

### Extent to which the qualification meets the qualification requirement in relation to RDR activities

**App4.1.1A** E In relation to the above RDR activities a qualification in the table in Part 2 will meet the qualification requirement in relation to the activity listed in column 3 of that table, for the purpose of ■ TC 2.1.10E(2), to the extent set out below:

- (1) where an 'a' appears in the fourth column of the table in Part 2 the qualification will fully meet the qualification requirement on and after, 31 December 2012; and
- (2) where a 'b' appears in the fourth column of the table in Part 2 the qualification will fully meet the qualification requirement until 31 December 2012. On and after 31 December 2012 this must be combined with qualification gap-fill. This gap-fill (see ■ TC App 7.1.1G) constitutes additional structured continuing professional development, which need not be by examination, completed and verified by an *accredited body*.

#### Part 1B: The non-Retail Distribution Review activities (non-RDR activities)

Activity Number	Non-RDR Activity (non-overseeing activity)		
7	Giving <i>personal recommendations</i> on <i>long-term care insurance contracts</i>		
8	Giving <i>personal recommendations</i> on <i>investments</i> in the course of <i>corporate finance business</i>		
9	<i>Advising on syndicate participation at Lloyd's</i>		
11	Undertaking the activity of a <i>pension transfer specialist</i> (see also TC 2.1.5KR)		
14 and 10	Managing <i>investments</i> and/or undertaking the activity of a <i>broker fund adviser</i>		
20	<p>Advising on a <i>regulated mortgage contract</i> for a non-business purpose; or</p> <p>Arranging (bringing about) an <i>execution-only sale</i> of a <i>regulated mortgage contract</i> for a non-business purpose, excluding variations to an existing <i>regulated mortgage contract</i>, except where the effect is to change all or part of the <i>regulated mortgage contract</i> from one interest rate to another</p>		

Activity Number	Non-RDR Activity (non-overseeing activity)		
21	<p>Advising on <i>equity release transactions</i>; or</p> <p>Arranging (bringing about) an <i>execution-only sale</i> of an <i>equity release transaction</i>, excluding variations to an existing <i>equity release transaction</i>, except where the effect is to change all or part of the <i>equity release transaction</i> from one interest rate to another</p>		
21A	Designing scripted questions for an <i>execution-only sale</i> of a <i>regulated mortgage contract</i> for a non-business purpose		
22	Designing scripted questions for an <i>execution-only sale</i> of an <i>equity release transaction</i>		

Activity Number	Non-RDR Activity (overseeing activity)
15	Overseeing on a day to day basis operating a <i>collective investment scheme</i> or undertaking activities of a <i>trustee</i> or <i>depository</i> of a <i>collective investment scheme</i> .
16	Overseeing on a day to day basis <i>safeguarding and administering investments</i> or holding <i>client money</i> .
17	Overseeing on a day to day basis <i>administrative functions</i> in relation to <i>managing investments</i> : (i)arranging settlement; (ii)monitoring and processing corporate actions; (iii) <i>client</i> account administration, liaison and reporting including valuation and performance measurement; (iv) <i>ISA</i> or <i>CTF</i> administration; (v) <i>investment trust savings scheme</i> administration.
18	Overseeing on a day to day basis <i>administrative functions</i> in relation to ef

Activity Number	Non-RDR Activity (overseeing activity)
19	<i>fecting or carrying out contracts of insurance which are life policies:</i> (i) new business administration; (ii) <i>policy</i> alterations including surrenders and <i>policy</i> loans; (iii) preparing <i>projections</i> ; (iv) processing claims, including pension payments; (v) fund switching.  Overseeing on a day to day basis <i>administrative functions</i> in relation to the operation of <i>stakeholder pension schemes</i> : (i) new business administration; (ii) receipt of or alteration to contributions; (iii) preparing <i>projections</i> and annual statements; (iv) administration of transfers; (v) handling claims, including pension payments; (vi) fund allocation and switching.
23	Overseeing non-advised sales on a day to day basis of <i>equity release transactions</i> .

**Extent to which the qualification meets the qualification requirement in relation to non-RDR activities**

**App 4.1.1B**

**E** In relation to the above non-RDR activities a qualification in the table in Part 2 will meet the qualification requirement in relation to the activities in column 3 of the table, for the purpose of **TC 2.1.10E(2)**, to the extent set out below.

- (1) Where a '1' appears in the fourth column of Part 2, that qualification alone will fully meet the appropriate qualification requirement.

Where a '2' or '3' appears in the fourth column of Part 2, two qualifications must be obtained: one being any qualification in the table denoted by a '2' and the other being any qualification in the table denoted by a '3'. Together those qualifications will fully meet the qualification requirement.

Where a '4', '5' or '6' appears in the fourth column of Part 2, three qualifications must be obtained: one being any qualification in the table denoted by a '4', another being any qualification in the table denoted by a '5' and the other being any qualification in the table denoted by a '6'. Together those qualifications will fully meet the qualification requirement.

**App 4.1.1C** **G** To meet the appropriate qualification requirement, a qualification is expected to meet the appropriate qualification criteria (**TC App 5**) and the content should

cover both technical aspects in relation to the activity number in column 3 of the table in Part 2 as well as the regulation and ethics concerning those activities. Some of the qualifications in the table in Part 2 deal with all aspects and some only deal with certain aspects, as follows:

- (1) a '1' refers to a syllabus which contains all aspects, namely technical, regulation and ethics;
- (2) a '2' or a '6' refers to a syllabus which only deals with aspects of a technical nature;
- (3) a '3' or a '5' refers to a syllabus which only deals with aspects of regulation and ethics; and
- (4) a '4' refers to a syllabus which is only of an introductory nature.

**4.1.1D** **E** **Part 2: Appropriate Qualifications Tables**

**Note:** A qualification is deemed an appropriate qualification if it appears in this table and is attained within the relevant time period, where one is indicated by the dates set out in the qualification column.

Part 2A: Appropriate Qualifications offered

Qualification provider	Qualification	Activity Number(s)	Key
ACI The Financial Markets Association	ACI Diploma (provided it is accompanied by appropriate qualifications in Regulation and Ethics, Investment Principles and Risk and Personal Taxation)	2, 3, 12, 13	a
	ACI Dealing Certificate when combined with Chartered Institute of Securities and Investment (CISI) Introduction to Securities and Investments and one of the Regulatory units of the Investment Operations Certificate (IOC)	15, 17	4
	ACI Operations Certificate when combined with Chartered Institute of Securities and Investment (CISI) Introduction to Securities and Investments and one of the Regulatory units of the Investment Operations Certificate (IOC)		
	ACI FX Global Code Exams	10 and 14	4
		15, 16, 17, 18, 19	4
Association of Accounting Technicians	Member	15, 16, 17, 18, 19	4

Qualification provider	Qualification	Activity Number(s)	Key
Association of Certified International Investment Analysts (ACIIA)	CIIA qualification (provided it is accompanied by appropriate qualifications in Regulation and Ethics, Investment Principles and Risk and Personal Taxation)	2, 3, 12, 13	a
	Certified International Investment Analyst (CIIA)	14 and 10	2
Association of Chartered Certified Accountants	Member or Affiliate	8	1
	Fellow or Associate	15, 16, 17, 18, 19	4
Association of Corporate Treasurers	MCT Advanced Diploma (Member or Fellow) or AMCT Diploma in Treasury (Associate Member)	15, 16, 17, 18, 19	4
Association of International Wealth Management (AIWM)	Certified International Wealth Manager Diploma (CIWM)	2, 3, 12, 13	a
		14 and 10	1
Bayes Business School (Formerly CASS Business School)	MSC in Banking and International Finance (provided it is accompanied by appropriate qualifications in Regulation and Ethics, Investment Principles and Risk and Personal Taxation)	2, 3, 12, 13	a
Calibrand / Scottish Qualifications Authority	Diploma in Professional Financial Advice (NMBA - Alternative Assessment method)	4 and 6	a
Canadian Securities Institute	Canadian Securities Course (CSC) and Conduct and Practices Handbook Course (CPH) - must include a pass in both modules (provided it is accompanied by appropriate qualifications in Regulation and Ethics and Personal Taxation) - both courses must be completed	2, 12	b
	Canadian Securities Course (CSC), Conduct and Practices Handbook (CPH), the Futures Licensing Course (FLC), the Derivatives Fundamentals Course (DCF) and the Options Licensing Course (OLC) - must include a pass in all modules (pro-	3, 13	b

Qualification provider	Qualification	Activity Number(s)	Key
	vided it is accompanied by appropriate qualifications in Regulation and Ethics and Personal Taxation) - all courses must be completed		
	Canadian Securities Course (CSC), Conduct and Practices Handbook (CPH), the Futures Licensing Course (FLC) and the Derivatives Fundamentals and Options Licensing Course (DFOL) - must include a pass in all modules (provided it is accompanied by appropriate qualifications in Regulation and Ethics and Personal Taxation) - all courses must be completed		
CFA Institute	The CFA Institute Investment Foundations Certificate - (Formerly the Claritas Investment Certificate)	15, 16, 17,18, 19	4
CFA Institute and the CFA Society of the UK	Level 1 of CFA Program plus Investment Management Certificate (Level 4)		
	Completion of CFA Program plus Investment Management Certificate Unit 1: The investment environment (Level 4)	2, 3, 12, 13	a
	Holder of Associate qualification (associate member)		
	Level 1 of CFA Program plus Investment Management Certificate (Level 3)		
	Completion of CFA Program plus Investment Management Certificate Unit 1: UK Regulation and Markets (level 3)	2, 3, 12, 13	b
	Holder of Associate qualification (Fellow)		
	CFA Program (Level 1)	14 and 10	2
Fellow or Associate by examination		8	1
		14 and 10	

Qualification provider	Qualification	Activity Number(s)	Key
		15, 16, 17, 18, 19	4
	Investment Management Asset Allocation Qualification	14 and 10	2
	Investment Regulation and Practice Paper of the Associate Examination	15, 16, 17	5
CFA Society of UK (Formerly the UK Society of Investment Professionals/ Institute of Investment Management and Research (IIMR))	Investment Management Certificate (Level 4) plus other qualifications that meet specialist standards for advising on securities	2, 12	a
	Investment Management Certificate (Level 4) plus other qualifications that meet specialist standards for advising on packaged products	4 and 6	
	Investment Management Certificate (Level 4) plus other qualifications that meet specialist standards for advising on derivatives	3, 13	
	Investment Management Certificate (Level 3 or 4)	8	1
		15, 16, 17, 18, 19	4
		15, 16, 17	5
		14 and 10	1
	Investment Practice Paper (Unit 2) of Investment Management Certificate (Level 3 or 4)	14 and 10	2
		8	2
	Investment Management Certificate Unit 1: UK Regulation and Markets (Level 3) or Investment Management Certificate Unit 1: The Investment Environment (Level 4)	8	3
		15, 16, 17, 19	5
		18	6
		14 and 10	3
Chartered Alternative Investment Analysis Association (CAIA)	CAIA Level 1 (provided it is accompanied by appropriate qualifications in Regulation and Ethics and Personal Taxation)	2, 12	b
Chartered Banker Institute (Formerly the Chartered Institute of Bankers in Scotland)	Certificate in Investment Planning	17	4
	Diploma in Professional Financial Advice (Post 28/02/2022)	4 and 6	a

Qualification provider	Qualification	Activity Number(s)	Key
Chartered Institute of Management Accountants	Fellow or Associate	15, 16, 17, 18, 19	4
Chartered Institute of Public Finance and Accountancy	Fellow or Associate	15, 16, 17, 18, 19	4
Chartered Institute for Securities and Investment (CISI) - (Formerly the Securities and Investment Institute (SII); formerly The Securities Association)	Certificate in Pension Transfers and Planning Advice (when combined with an RDR compliant qualification for Activities 4 and 6)	11	1
	Investment Advice Diploma (where candidate holds 3 modules including the private client advice module)	4 and 6	a
	Investment Advice Diploma (where candidate holds 3 modules including the Financial Planning and Advice module)	4 and 6	
	Investment Advice Diploma (where candidate holds 3 modules including Retail Advice and Planning)	4 and 6	
	Investment Advice Diploma (where candidate holds 3 modules including the derivatives module)	3, 13	
	Certificate in International Advanced Wealth Management (Level 4) (provided it is accompanied by appropriate examinations in Regulation and Ethics, Investment Principles and Risk and Personal Taxation)	2, 12	
	Investment Advice Diploma (where candidate holds 3 modules including the securities module)	2, 12	
	CISI Level 7 Diploma in Wealth Management (also known as the Chartered Wealth Manager Qualification) (Formerly known as Masters in Wealth Management (Post 2010 examination standards))	2, 3, 4 and 6, 12, 13	

Qualification provider	Qualification	Activity Number(s)	Key
	Certificate in Private Client Investment Advice and Management	2, 3, 4 and 6, 12, 13	b
		14 and 10	1
	Certificate in Private Client Investment Advice and Management (attained through a CISI competency interview and presentation only)	2, 3, 4 and 6, 12, 13	b
		14 and 10	1
	Member of the Securities Institute (MSI Dip) (where candidate holds 3 modules as recommended by the <i>firm</i> )	2, 3, 4 and 6, 12, 13	b
	Certificate in Corporate Finance (Post 31/03/2024)	8	1
	Certificate in Investment and Financial Advice - Paper 1	21, 22	3
	Certificate in Investment Management (Level 4)	14 and 10	1
	Certificate in Securities and Financial Derivatives	8	1
	Certificate in Securities and Financial Derivatives - Paper 2	15, 16, 17, 18	4
	Client Services Qualification	15, 16, 17, 18, 19	4
	Diploma - Corporate Finance Paper	8	2
	Global Operations Management Module (Post 31/03/2024)	16	6
	Diploma - International Operations Management Module	15	4
		15, 16	5
			6
		17	4
			5
	6		
	Diploma - International Operations Module	16, 18, 19	4
Diploma - Operations Management Module	15, 16, 17, 18, 19	4	
	15, 17	5	
	15, 16, 17	6	
Diploma - Regulation and Compliance Module	8	3	
	14 and 10		

Qualification provider	Qualification	Activity Number(s)	Key
		15, 16, 17, 18, 19	5
	Diploma in Corporate Finance (joint programme with The Institute of Chartered Accountants in England and Wales)	8	1
	Investment Administration Qualification - Asset Servicing Module	15, 16, 17	6
	Investment Administration Qualification - Basics of CREST Module	15, 16, 17	6
	Investment Administration Qualification - Bond Settlement Module	15, 16, 17	6
	Investment Administration Qualification - Collective Investment Schemes Administration Module	15, 16, 17	6
	Investment Administration Qualification - CREST Settlement Module	15, 16, 17	6
	Investment Administration Qualification - Derivatives Operations Module	15, 16, 17	6
	Investment Administration Qualification - Exchange - Traded Derivative Administration Module	15, 16, 17	6
	Investment Administration Qualification - FSA Regulatory Environment Module	15, 16, 17	5
	Investment Administration Qualification - Global Custody Module	15, 16, 17	6
	Investment Administration Qualification - Global Securities Operations Module	16, 17	6
	Investment Administration Qualification - Global Settlement Module	15, 16, 17	6
	Investment Administration Qualification - IMRO Regulatory Environment Module	8	3
14 and 10			
15, 16, 17, 18, 19		5	
	Investment Administration Qualification - Introduction to Securities and Investment Module	15, 16, 17, 18, 19	4

Qualification provider	Qualification	Activity Number(s)	Key
	Investment Administration Qualification - ISA Administration Module	15, 16, 17	6
	Investment Administration Qualification - ISA and CTF Administration Module	15, 16, 17	6
	Investment Administration Qualification - ISA and PEP Administration Module	15, 16, 17	6
	Investment Administration Qualification - Life Policy Administration Module	18	6
	Investment Administration Qualification - OEIC Administration Module	15, 16, 17	6
	Investment Administration Qualification - Operational Risk Module	15, 16, 17	6
	Investment Administration Qualification - OTC Derivatives Administration Module	15, 16	6
	Investment Administration Qualification - Pensions Administration Module	19	6
	Investment Administration Qualification - PEP Administration Module	15, 16, 17	6
	Investment Administration Qualification - Portfolio Performance Measurement Module	15, 16	6
	Investment Administration Qualification - Private Client Administration Module	15, 16, 17	6
	Investment Administration Qualification - SFA Regulatory Environment Module	8	3
		14 and 10	
		15, 16, 17, 18	5
	Investment Administration Qualification - Unit 2 FSA Regulatory Environment - (Formerly the Investment Administration Qualification - Regulatory Environment Module)	8	3
14 and 10			
18, 19		5	

Qualification provider	Qualification	Activity Number(s)	Key
	Investment Administration Qualification - Unit Trust Administration Module	15, 16, 17	6
	Investment Advice Diploma (where candidates hold technical modules as recommended by the firm)	14 and 10	1
	Investment Operations Certificate - Asset Servicing Module (Post 31/03/2024)	16	6
	Investment Operations Certificate – Client Money and Assets	16	6
	Investment Operations Certificate - Collective Investment Schemes Administration Module (Post 31/03/2024)	15	6
	Investment Operations Certificate - CREST Settlement Module	15, 16, 17	6
	Investment Operations Certificate - Exchange - Traded Derivative Administration Module	15, 16, 17	6
	Investment Operations Certificate - UK Financial Regulation Module	8	3
		14 and 10	
		15, 16, 17, 18, 19	5
	Investment Operations Certificate - Introduction to Securities and Investment Module	15, 16, 17, 18, 19	4
	Investment Operations Certificate - ISA Administration Module	15, 16, 17	6
	Investment Operations Certificate - OTC Derivatives Administration Module	15, 16	6
	Investment Operations Certificate - Platforms, Wealth Management and Service Providers (Post 31/03/2024)	16	6

Qualification provider	Qualification	Activity Number(s)	Key
	Investment Operations Certificate - Administration of Settlement & Investments Module (previously known as the Private Client Administration Module)	15, 16, 17	6
	Investment Operations Certificate - Transfer Agency Administration & Oversight Module	15, 16, 17	6
	Level 3 Certificate in Investments (Investment Management)	14 and 10	1
		15, 16, 17, 18, 19	4
		15, 16, 17	5
	Level 3 Certificate in Investments (Investment Management) - Unit 5	8	2
		14 and 10	
	Level 3 Certificate in Investments (Securities and Financial Derivatives)	8	1
		15, 16, 17, 18, 19	4
	Level 6 Diploma in Wealth Management	14 and 10	1
	CISI Level 7 Diploma in Wealth Management (also known as the Chartered Wealth Manager Qualification) (formerly known as Masters in Wealth Management)	14 and 10	1
	Member of the Securities Institute by examination	15, 17, 19	4
	Principles of UK Financial Regulation	8	3
		18, 19	5
	SFA Corporate Finance Representative Examination	8	1
		15, 16, 17, 18, 19	4
	SFA Futures and Options Representative Examination	15, 16, 17, 18, 19	4
		15, 16, 17	5

Qualification provider	Qualification	Activity Number(s)	Key
	SFA Registered Persons Examination - Section 1 (Regulation)	8	3
		14 and 10	
		15, 16, 17, 18, 19	5
	SFA Securities and Financial Derivatives Representative Examination	8	1
		15, 16, 17, 18, 19	4
		15, 16, 17	5
	SFA Securities Representative Examination	8	1
		15, 16, 17, 18, 19	4
		16, 17	5
	TSA Registered Representative Examinations	8	1
		15, 16, 17, 18, 19	4
		15, 16	5
	Unit 1 - Financial Regulation	14 and 10	3
Unit 1 Financial Regulation (Formerly the Securities Institute Regulatory Paper)	8	3	
	15, 16, 17, 18, 19	5	
Unit 6 - Principles of UK Financial Regulation	14 and 10	3	
	15, 16, 17	5	
Chartered Insurance Institute	Certificate in Advanced Mortgage Advice	20	1
	Certificate in Pension Transfer Advice (meets requirement until 30 September 2021) (Post 30/09/2021 meets requirement when combined with an RDR compliant qualification for Activities 4 and 6)	11	1
	Certificate in Securities Advice and Dealing (also known as Diploma in Regulated Financial Planning plus Unit J12)	2, 12	a
	CII Level 6 Award in Regulated Pension Transfer Advice / Unit AF7 (only when combined with an RDR compliant qualification for Activities 4 and 6)	11	1
	Diploma in Financial Planning (together with the appropriate gap fill offered at the time pre 31/08/2021) plus the Award in Long Term Care Insurance (Unit CF8)	7	1

Qualification provider	Qualification	Activity Number(s)	Key
	Diploma in Financial Planning (together with the appropriate gap fill offered at the time pre 01/09/2021) plus AF7 Pension Transfers	11	1
	Diploma in Regulated Financial Planning	4 and 6	a
	Diploma in Regulated Financial Planning plus the Award in Long Term Care Insurance (Unit CF8)	7	1
	Diploma in Financial Planning plus a pass in J12: Securities advice and dealing	2, 12	a
	G80 paper of Advanced Financial Planning Certificate (October 2004 sitting only) together with the Award in Long Term Care Insurance (Unit CF8) (formerly the appropriate exam requirements for TC 2.1.4R(1)(f))		
	Award in London Market Insurance	9	1
	Until 30 September 2021, Fellow or Associate including three pensions-related subjects as confirmed by the examining body. From 1 October 2021, only when combined with an RDR compliant qualification for Activities 4 and 6.		
	Until 30 September 2021, G60 paper of Advanced Financial Planning Certificate. From 1 October 2021, only when combined with an RDR compliant qualification for Activities 4 and 6.	11	1
	Until 30 September 2021, Unit AF3 of the Advanced Diploma in Financial Planning. From 1 October 2021, only when combined with an RDR compliant qualification for Activities 4 and 6.		

Qualification provider	Qualification	Activity Number(s)	Key
	FA1 - Life office administration unit	18	6
	Certificate in Mortgage Advice	20	1
	Certificate in Equity Release (Post 01/05/2007)	21, 22, 23	1
	Certificate in Discretionary Investment Management	14 and 10	1
	CF1 - UK financial services, regulation and ethics	10, 14, 15, 16, 17, 18, 19	3, 4
		10, 14, 15, 16, 17, 18, 19	3, 5
	RO1 Paper: Regulation and Ethics	10, 14, 15, 16, 17, 18, 19	3, 4
		10, 14, 15, 16, 17, 18, 19	3, 5
	FA2 - Pensions administration unit	18, 19	6
	(LP1) Life and pensions customer operations; (LP2) Financial services products and solutions; and (LP3) Life and pensions principles and practices (where candidate holds all 3 modules)	15, 16, 17, 18, 19	4 and 5
	Certificate in Investment Operations: Individual Savings Account Administration paper (FA5)	15, 16, 17	6
Certificate in Mortgage Advice - Paper 1	20, 21	3	
Deutsche Boerse AG	Certified Securities Trader (provided it is accompanied by appropriate qualifications in Regulation and Ethics, Investment Principles and Risk and Personal Taxation)	2, 12	b
Deutsche Boerse AG	Certified Derivatives Trader (provided it is accompanied by appropriate qualifications in Regulation and Ethics, Investment Principles and Risk and Personal Taxation)	2, 12	b
		3, 13	a
EFFAS Societies with accredited examinations	Certified European Financial Analyst	14 and 10	2

Qualification provider	Qualification	Activity Number(s)	Key
Faculty or Institute of Actuaries	Fellow or Associate or where the individual has passed all of the following modules CT1, CT2, CT4, CT5, CT6, CT7 and CT8	2, 3, 4 and 6, 12, 13	a
		14 and 10	1
	Associate - achieved by examination passed after 1 December 2001 (must include a pass in subject 301 - Investment and Asset Management (syllabus in force from 1998))	14 and 10	2
	Fellow - achieved by examination (must include a pass in subjects 301 and 401 Investment and Asset Management (syllabus in force from 1998))	14 and 10	1
	Fellow or Associate	11	1
		16, 17, 18, 19	4
18, 19		6	
Fellow or where the individual has passed all of the following modules CA1 and SA2	18	4	
Financial Industry Regulatory Authority (FINRA) - Formerly the National Association of Securities Dealers (NASD)	Series 7 - General Securities Representatives Examination (provided it is accompanied by appropriate qualifications in Regulation and Ethics and Personal Taxation)	2, 3, 12, 13	b
ICMA Centre/ University of Reading (Formerly ISMA Centre/ University of Reading)	Diploma in Capital Markets, Regulation and Compliance	17	5
Institute of Chartered Accountants in England and Wales	Fellow or Associate	8	1
		15, 16, 17, 18, 19	4
	Initial Test of Competence	18, 19	6
	Diploma in Corporate Finance (awarded jointly with The Institute of Chartered Accountants in England and Wales)	8	2
Institute of Chartered Accountants in Ireland	Fellow or Associate	8	1
		15, 16, 17, 18, 19	4
	Initial Test of Competence	19	6

Qualification provider	Qualification	Activity Number(s)	Key
Institute of Chartered Accountants in Scotland	Member	8	1
		15, 16, 17, 18, 19	4
	Initial Test of Competence	19	6
Institute of Chartered Secretaries and Administrators	Certificate in Collective Investment Scheme Administration	15, 16, 17, 18	4
			5
		15, 16	6
	Certificate in Company Secretarial Practice and Share Registration Practice (including the Regulatory module within the examination)	19	4
		15, 16, 17	4
			5
Fellow or Associate	15, 16, 17, 18, 19	4	
Insurance Sector Education and Training Authority	National Diploma: Financial Services Long-Term Risk Assessment	7	2
International Capital Markets Association (ICMA)	Operations Certificate Programme (OCP)	16, 17	6
Investment Property Forum	IPF Certificate in Property Investment	14 and 10	2
Japanese Bankers Association	Representative of Public Securities Qualification - Class 1	8	2
Japan Securities Dealers Association	Class -1 Sales Representative Qualification (formerly known as the Representative of Public Securities Qualification - Type 1)	8	2
	Representative of Public Securities Qualification - Type 1 (provided it is accompanied by appropriate qualifications in Regulation and Ethics, Investment Principles and Risk and Personal Taxation)	2, 3, 12, 13	b
	Representative of Public Securities Qualification - Type 1	8	2
Law Society of England and Wales	Module B(ii), Securities and Portfolio Management	8	2
	Module B(i), Retail Branded/ Packaged Products	18, 19	6

Qualification provider	Qualification	Activity Number(s)	Key
Law Society of England and Wales/ Law Society of Northern Ireland	Solicitor	15	4
Law Society of England and Wales/ Law Society of Scotland/ Law Society of Northern Ireland	Solicitor	17, 18, 19	4
Lloyd's/ Chartered Insurance Institute	Lloyd's Market Certificate	9	1
London Stock Exchange (records are now kept by The Chartered Institute for Securities and Investment (CISI); Formerly the Securities and Investment Institute (SII); formerly The Securities Association)	London Stock Exchange Full Membership Exams (and other regional stock exchanges as merged with London Stock Exchange) - where candidate holds three or four papers or holds both the Stock Exchange Practice and Techniques of Investment papers	2, 3, 4 and 6, 12, 13	b
		14 and 10	1
	Stock Exchange Registered Representative Examination	8	1
		15, 16, 17, 18, 19	4
		15, 16	5
Manchester Metropolitan University	BA (Hons) Financial Services, Planning and Management	2, 3, 4 and 6, 12, 13	a
N/A	In-house module (only where the firm can demonstrate that none of the listed examinations are appropriate)	15, 16, 17, 18, 19	6
NIBE SVV the Dutch Institute for the Banking, Insurance and Stockbroking Industry	Examination	8	2
Pensions Management Institute	Diploma in Regulated Retirement Advice	4 and 6	a
		11	1
	Fellow or Associate by examination	11	1
	Module 201: Providing for Retirement		4
		19	5
		6	

Qualification provider	Qualification	Activity Number(s)	Key
	Fellow or Associate	15, 16, 17, 18, 19	4
	Diploma in Member-Directed Pension Scheme Administration	18	6
	Fellow or Associate by examination	18, 19	6
SIX Swiss Exchange	Certified Securities Trader the Swiss Markets Insight course (provided it is accompanied by appropriate qualifications in Regulation and Ethics, Investment Principles and Risk and Personal Taxation)	2, 12	b
Society of Investment Analysts in Ireland	Certificate in Investment Management (at least 3 papers passed by examination)	14 and 10	2
South African Institute of Financial Markets	Ordinary and Senior Certificates	8, 14 and 10	2
Swiss Finance Institute	Dual degree Executive MBA in Asset and Wealth Management	14 and 10	2
The Institute of Banking in Ireland	Fellow or Associate	15, 16, 17, 18, 19	4
	Professional Certificate in International Investment Fund Services	15, 16, 17	6
The London Institute of Banking & Finance Limited (From 1 April 2023) Until 31 March 2023, the qualifications were provided by The London Institute of Banking & Finance (formerly the ifs University College and the ifs School of Finance/Chartered Institute of Bankers)	Diploma for Financial Advisers (post 2010 examination standards)	4 and 6	a
	Professional Certificate in Banking (PCertB) (where candidate has passed the Practice of Financial Advice module)		
	Level 6 Diploma in Financial Advice (Adv Dipfa)	4 and 6	a
	Associateship - (must include a pass in the Investment / Investment Management Paper)	2, 3, 4 and 6, 12, 13	b
	Professional Investment Certificate	4 and 6	b
	Certificate for Financial Advisers and Certificate in Long-term Care Insurance	7	1
Level 4 Certificate in Long Term Care and Later Life Planning (CertLTCP)	7	1	

Qualification provider	Qualification	Activity Number(s)	Key
	Pension Transfers when combined with either a Diploma for Financial Advisers (DipFA®) post 2010 exam standards or an RDR compliant qualification for Activities 4 and 6	11	1
	Pensions paper of Professional Investment Certificate	11	1
	Certificate for Financial Advisers - Paper 1	15	5
	Fellow or Associate	15, 16, 17, 18, 19	4
	Certificate for Financial Advisers - Paper 1 (Post 01/11/2004)	18, 19	4
			5
	CeMAP Bridge paper plus entry requirements	20	1
	Certificate in Mortgage Advice and Practice (Post 01/11/2004)	20	1
	Diploma for Mortgage Advice and Practice DipMAP (plus entry requirements)	20	1
	Certificate in Mortgage Advice and Practice (Post 01/11/2004) - Paper 1	20, 21	3
	Certificate in Regulated Equity Release (Formerly known as Certificate in Lifetime Mortgages)	21, 22	1
		23	4
		23	5
		23	6
The Securities Analysts Association of Japan (SAAJ)	CMA Level 2 (for individuals not advising before 30 June 2009 - provided it is accompanied by appropriate qualifications in Regulation and Ethics, Investment Principles and Risk and Personal Taxation)	2, 3, 12, 13	b
	CMA Level 2	8	2
	Secondary Examination		
	Chartered Member	14 and 10	2
University of Northampton	BSc Banking and Financial Planning	4, 6	a
University of South Wales	BSc (Hons) Financial Planning, Investment and Risk	4 and 6	a

Qualification provider	Qualification	Activity Number(s)	Key
University of Stirling	BA in Finance	2, 4 and 6, 12	b
	BA in Finance and Accounting	2, 3, 4 and 6, 12, 13	b
	MSc in Finance	2, 3, 12, 13	b
	MSc in international Accounting and Finance (where candidates hold modules as recommended by the firm)	2, 3, 12, 13	b
		8	2
		14 and 10	1
	MSc in Investment Analysis	2, 3, 12, 13	b
14 and 10		1	

## Part 2B: Appropriate Qualifications no longer offered

Qualification provider	Qualification	Activity Number(s)	Key
Bayes Business School (Formerly CASS Business School)	MSc in Investment Management pre 2003 syllabus (provided it is accompanied by appropriate qualifications in Regulation and Ethics and Personal Taxation)	2, 3, 12, 13	b
Blackburn College - University Centre	Foundation Degree Award in Financial Services (syllabus in force until 31 October 2017)	4 and 6	a
Bournemouth University	BA in Financial Services (1995 to 2001)	4 and 6	b
	MA in Financial Services (1995 to 2001)		
	Post Graduate in Financial Services (1995 to 2001)		
Calibrand / Chartered Banker Institute (Formerly the Chartered Institute of Bankers in Scotland)	Diploma in Professional Financial Advice (Post 30/4/2014) and Pre 01/03/2022)	4 and 6	a
Calibrand / Scottish Qualifications Authority	Diploma in Professional Financial Advice (Pre 1/8/2018)	4 and 6	a

Qualification provider	Qualification	Activity Number(s)	Key
Chartered Banker Institute (Formerly the Chartered Institute of Bankers in Scotland)	Associate (March 1992 to July 1994 syllabus (including top-up test))	4 and 6	b
	Associate (post August 1994 syllabus) (Pre February 2001)	4 and 6	b
	Associateship - (must include a pass in the Investment Paper) (Pre March 2012)	2, 3, 12, 13	b
	Certificate in Investment Planning (Pre 17/09/2004)	4 and 6	b
	Certificate in Investment Planning - Paper 1 (Pre 16/09/2004)	20, 21, 22	3
	Certificate in Investment Planning - Paper 1 (Pre February 2010)	15, 16, 18, 19	4
		15, 16, 17, 18, 19	5
	Certificate in Mortgage Advice and Practice (MAPC) (Pre 16/09/2004)	20, 21, 22	1
	Certificate in Mortgage Advice and Practice (MAPC) (Pre 16/09/2004) - Paper 1	21, 22	3
	Chartered Banker (where candidates hold UK Financial Services and Investment modules) (Pre March 2012)	4 and 6	b
	Diploma in Investment Planning (Existing Adviser) (Post 2010 examination standards and Pre 1/6/2015)	4 and 6	a
	Diploma in Investment Planning (New Adviser) (Post 2010 examination standards and Pre 1/6/2015)	4 and 6	a
	Diploma in Investment Planning (Pre 1/6/2015)	4 and 6	b

Qualification provider	Qualification	Activity Number(s)	Key
	Diploma in Investment Planning (Retail Banking) (New Adviser) (Post 2010 examination standards and Pre 1/6/2015)	4 and 6	a
	Diploma in Investment Planning (Retail Banking) (Existing Adviser) (Post 2010 examination standards and Pre 1/6/2015)	4 and 6	a
	Diploma in investment planning (work based assessment) (Pre 1/6/2015)	4 and 6	a
	Equity Release Mortgage Advice and Practice Certificate (ERMAPC) (Pre August 2012)	21, 22	1
	Equity Release Mortgage Advice and Practice Certificate (ERMAPC) (Pre August 2012)	23	4
		23	5
		23	6
	Lifetime Mortgage Advice and Practice Certificate (Pre January 2013)	21, 22	1
	MAPC bridge paper plus entry requirements (Pre 31/10/2004)	20	1
	MAPC Bridge paper plus entry requirements (Pre 16/09/2004)	21, 22	1
	MAPC - Paper 1 (Pre 16/09/2004)	20	3
	Member or Associate (Pre February 2010)	15, 16, 17, 18, 19	4
	Mortgage Advice and Practice Certificate (closed to new entrants in 2018)	20	1
	Mortgage Advice and Practice Certificate - Paper 1 (Post 17/09/2004)	20, 21	3

Qualification provider	Qualification	Activity Number(s)	Key
	(closed to new entrants in 2018)		
Chartered Institute for Securities and Investment (CISI) - (Formerly the Securities and Investment Institute (SII); formerly The Securities Association)	Certificate in Corporate Finance (Pre 01/04/2024)	8 15, 16, 17, 18, 19	1 4
	Certificate in Derivatives - Paper 2 (Pre 01/04/2024)	15, 16, 17, 18, 19	4
	Certificate in Investment Management (Level 3, Pre 31/12/2013)	8 15, 16, 17, 19 15, 16, 17	1 4 5
		14 and 10	1
	Certificate in Investment Management - Paper 2 (Pre 01/04/2024)	8 14 and 10	2
	Certificate in Securities - Paper 2 (Pre 01/04/2024)	15, 16, 17, 18, 19	4
	Certificate in Securities (Pre 01/04/2024)	8	1
	Certificate in Securities and Derivatives - Paper 2 (Pre 01/04/2024)	19	4
	Diploma (Pre 01/01/2017)	15, 16, 17, 18, 19	4
	Diploma - Global Operations Management Module (Pre 01/04/2024)	15, 16, 17, 18, 19 15, 16, 17	4 5 6
	Diploma (must include a pass in Regulation and Compliance Paper) (Pre 01/01/2017)	8	1
	Diploma (where candidate holds 3 modules as recommended by the firm) (Pre 01/01/2017)	14 and 10	1
	Diploma (where candidate holds 3 modules as recommended by the firm) (Pre 01/01/2017)	2, 3, 4 and 6, 12 13	b
	Investment Advice Certificate (Pre 17/07/2006)	2, 3, 4 and 6, 12, 13	b

Qualification provider	Qualification	Activity Number(s)	Key
	Investment Advice Certificate (Pre 17/07/2006)	14 and 10	1
	Investment Advice Certificate Paper 1 (Pre 17/07/2006)	15, 16, 17, 18, 19	4 5
	Investment Advice Certificate - Paper 1 (closed to new entrants)	20, 21, 22	3
	Investment Advice Certificate - Paper 2 (Pre 17/07/2006)	18, 19	6
	Investment Operations Certificate - Asset Servicing Module (Pre 01/04/2024)	15, 16, 17	6
	Investment Operations Certificate - Collective Investment Schemes Administration Module (Pre 01/04/2024)	15, 16, 17	6
	Investment Operations Certificate - Global Securities Operations Module (Pre 01/04/2024)	17	6
	Investment Operations Certificate - Global Securities Operations Module (Pre 01/04/2024)	16	6
	Investment Operations Certificate - Operational Risk Module (Pre 01/04/2024)	15, 16, 17	6
	Investment Operations Certificate - Platforms, Wealth Management and Service Providers (Pre 01/04/2024)	15, 16	6
	Level 3 Certificate in Investments (Derivatives) - Unit 3 (Pre 01/04/2024)	15, 16, 17, 18, 19	4

Qualification provider	Qualification	Activity Number(s)	Key
Chartered Insurance Institute	Level 3 Certificate in Investments (Securities) (Pre 01/04/2024)	8	1
	Level 3 Certificate in Investments (Securities) - Unit 2 (Pre 01/04/2024)	15, 16, 17, 18, 19	4
	Masters in Wealth Management (Pre 2010 examination standards)	2, 3, 4 and 6, 12, 13	b
	Advanced Diploma in Financial Planning (CII gap fill available pre 01/09/2021)	4 and 6	b
	Advanced Financial Planning Certificate (must include a pass in G70 paper) (Pre 01/01/2007)	14 and 10	1
	Advanced Financial Planning Certificate (Pre 01/01/2007)	2, 3, 4 and 6, 12, 13	b
	Associate (ACII) (where candidate holds appropriate life and pension modules) (CII gap fill available pre 01/09/2021)	4 and 6	b
	Associate (ALIA Dip) (Pre 01/01/2005: CII gap fill available pre 01/09/2021)	4 and 6	b
	Certificate in Equity Release (Formerly known as Certificate in Financial Planning and Lifetime Mortgages) (Pre 01/09/2007)	21, 22 23	1 4 5 6
	Certificate in Financial Planning (offered until 01/09/2015) together with the Award in Long Term Care Insurance (Unit CF8)	7	1

Qualification provider	Qualification	Activity Number(s)	Key
	Certificate in Investment Operations: Collective Investment Scheme Administration paper (FA4) (Pre 01/09/2019)	15, 16, 17	6
	Certificate in Investment Operations: Investment Client Servicing paper (FA6) (Pre 01/09/2019)	15, 16, 17	6
	Certificate of Insurance Practice (life or pensions route) (Pre 01/01/2004)	18	6
	Certificate of Insurance Practice (Pensions route) (Pre 01/01/1998)	19	6
	Certificate of Insurance Practice (Pre 01/01/2004)	18	4
	Diploma in Financial Planning (CII gap fill available pre 01/09/2021)	4 and 6	b
	Diploma in Regulated Financial Planning (attained through a CII alternative assessment day) (Pre 29/01/2011)	4 and 6	a
	Fellow (FCII) (where candidates hold appropriate life and pensions modules) (CII gap fill available pre 01/09/2021)	4 and 6	b
	Fellow (FLIA Dip) (Pre 01/01/2005)	4 and 6	b
	Fellow or Associate (life and pensions route only) (Pre 01/01/1992)	2, 3, 12, 13	b
	Fellow or Associate (life and pensions route only) (Pre 01/01/1992)	18	6
	Fellow or Associate (Pensions route) (Pre 01/01/1992)	19	6

Qualification provider	Qualification	Activity Number(s)	Key
	Fellow or Associate (Pre 01/01/2007)	15, 16, 17, 18, 19	4
	Financial Planning Certificate - Paper 1 (Pre 01/08/2005)	15, 16, 17, 18, 19	4
	Financial Planning Certificate - Paper 1 (Pre 01/08/2005)	15, 16, 17, 18, 19	5
	Financial Planning Certificate - Paper 1 (Pre 01/08/2005)	20, 21, 22	3
	Financial Planning Certificate - Paper 2 (Pre 01/08/2005)	18, 19	6
	G70 Paper of the Advanced Financial Planning Certificate (Pre 01/01/2007)	8	1
	Life assurance paper (735) from the Associateship (Pre 01/11/2012)	18	6
	Mortgage Advice Qualification (MAQ) plus entry requirements (Pre 01/01/2005)	20, 21, 22	1
	Pensions law, taxation and administration paper (740) from the Associateship (Pre 01/11/2012)	18, 19	6
Faculty or Institute of Actuaries	Associate - achieved by examination passed before 1 December 2001 (must include a pass in Subject 301 - Investment and Asset Management (syllabus in force from 1998))	14 and 10	1
	Fellow or Associate by examination (must include Investment Paper E (Syllabus in force until 1998))		

Qualification provider	Qualification	Activity Number(s)		Key
Financial & Legal Skills Partnership (formerly the Financial Skills Partnership/Financial Services Skills Council (FSP/ FSSC)) (Dissolved on 7 April 2015)	FLSP Advanced/ Modern Apprenticeship in Advising on Financial Products (Long Term Care Insurance Pathway)	7	1	
	FLSP Level 3 Advanced Apprenticeship in Advising on Financial Products (Mortgage Advice Pathway) or Level 3 Advanced Apprenticeship in Providing Mortgage Advice	20	1	
	FLSP Level 3 Advanced/ Modern Apprenticeship in Retail or Providing Financial Services (Investment Administration or Operations Pathway including either Asset Servicing / CREST Settlement / Global Securities or ISA and CTF Administration)	17	6	
	FLSP Level 3 Advanced/ Modern Apprenticeship in Retail or Providing Financial Services (Investment Administration or Operations Pathway including FSA Regulatory Environment or Principles of Financial Regulation)	17	5	
	FLSP Level 3 Advanced/ Modern Apprenticeship in Retail or Providing Financial Services (investment Administration or Operations Pathway including the Introduction to Securities and Investment module)	17	4	

Qualification provider	Qualification	Activity Number(s)	Key
	FLSP Level 3 Advanced/ Modern Apprenticeship in Retail or Providing Financial Services (Long Term Insurance or Life, Pensions and Investments or Pensions Administration Pathway including CF1)	18	4
	FLSP Level 3 Advanced/ Modern Apprenticeship in Retail or Providing Financial Services (Long Term Insurance or Life, Pensions and Investments or Pensions Administration Pathway including CF1)	18	5
	FLSP Level 3 Advanced/ Modern Apprenticeship in Retail or Providing Financial Services (Long Term Insurance or Life, Pensions and Investments or Pensions Administration Pathway including CF1 and either FA1 or FA2)	18	6
	FLSP Level 3 Advanced/ Modern Apprenticeship in Retail or Providing Financial Services (Long Term Insurance or Life, Pensions and Investments or Pensions Administration Pathway including CF1 and FA2)	19	1
ICMA Centre/ University of Reading (Formerly ISMA Centre/ University of Reading)	Operations Certificate Programme (OCP) (Until January 2020)	16, 17	6
Institute of Financial Planning (until 1 November 2015)	Certified Financial Planner (syllabus in force until 31/10/2015)	4 and 6	b

Qualification provider	Qualification	Activity Number(s)	Key
	Fellowship (syllabus in force until 31/10/2015)		
Investment Management Association	Investment Administration Management Award	15, 16, 17	6
Japan Securities Dealers Association	Representative of Public Securities Examination (Pre April 1990)	8	2
Japanese Bankers Association	Registered Representative of Public Securities Examination (Pre April 1990)	8	2
Lloyd's	Lloyd's and London Market Introductory Test (Formerly the Lloyd's Introductory Test) (Pre 31/12/2015)	9	1
Sheffield Hallam University	BA in Financial Services (1995 to 2001)	4 and 6	b
	MA in Financial Services (1995 to 2001)		
	Post Graduate in Financial Services (1995 to 2001)		
The London Institute of Banking & Finance Limited (From 1 April 2023) Until 31 March 2023, the qualifications were provided by The London Institute of Banking & Finance (formerly the ifs University College and the ifs School of Finance/Chartered Institute of Bankers)	CeMAP bridge paper plus entry requirements (Pre 31/10/2004)	21, 22	1
	Certificate for Financial Advisers - Paper 1 (Pre 31/10/2004)	15, 16, 17, 18, 19	4
		20, 21, 22	3

Qualification provider	Qualification	Activity Number(s)	Key
Finance (formerly the ifs University College and the ifs School of Finance/Chartered Institute of Bankers)	Certificate for Financial Advisers - Paper 2 (Pre 31/10/2004)	18, 19	6
	Certificate in Mortgage Advice and Practice (Ce-MAP) (Pre 31/10/2004)	20, 21, 22	1
	Certificate in Mortgage Advice and Practice (Ce-MAP) (Pre 31/10/2004) - Paper 1	20, 21	3
	Diploma for Financial Advisers (Pre 2010 examination standards)	4 and 6	b
The Securities Analysts Association of Japan (SAAJ)	CMA Level 2 (for individuals advising before 30/06/2009)	2, 3, 12, 13	b
University of the West of England	BA in Financial Services (1995 to 2001)	4 and 6	b
	MA in Financial Services (1995 to 2001)	4 and 6	b
	Post Graduate in Financial Services (1995 to 2001)		

