

TRAINING AND COMPETENCE SOURCEBOOK

(AMENDMENT No 2) INSTRUMENT 2001

Powers exercised

A. The Financial Services Authority amends the Training and Competence sourcebook in the exercise of the following powers and related provisions in the Financial Services and Markets Act 2000 (the "Act"):

(1) section 138 (General rule-making power)

(2) section 150(2) (Actions for damages)

(3) section 156 (General supplementary powers).

B. The provisions of the Act relevant to rules and listed above are specified for the purpose of section 153(2) of the Act (Rule-making instruments).

Commencement

C. This instrument shall come into force at the beginning of the day on which section 19 of the Act (The general prohibition) comes into force.

Amendments to the Training and Competence sourcebook

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

Citation

E. This instrument may be cited as the Training and Competence sourcebook (Amendment No 2) Instrument 2001.

By order of the Board
15 November 2001

ANNEX

TC INTERIM APPROVED EXAMINATION ANNEXES

The amendments are shown as follows:

Deletions : ~~Red—strike through~~

Amendments: **Yellow**

Annex 1R The interim approved examinations referred to in TC 2

Table 1 TC 2.1.4 R (1) (a) *Employees engaging in advising on investments which are, and dealing with or for clients in, securities (other than stakeholder pension schemes or broker funds) and derivatives*

Examination that must be passed before starting the activity		
KEY	1	Interim approved examinations which meet the requirements of TC 2.4.5 R (2)
	2	Interim approved examinations which meet the requirements of TC 2.4.5 R (2) with an appropriate UK regulatory module
	3	UK regulatory module
1	Associateship - must include a pass in the Investment paper	Chartered Institute of Bankers
1	Associateship – must include a pass in the Investment paper	Chartered Institute of Bankers in Scotland
1	SFA Futures and Options Representative Examination plus Securities Representative Examination – Part 2 Certificate in Derivatives plus Certificate in Securities – Paper 2	Securities Institute
1	SFA Securities and Financial Derivatives Representative Examination Certificate in Securities and Financial Derivatives	Securities Institute
1	SFA Securities Representative plus Financial Derivatives Module Certificate in Securities plus Certificate in Derivatives – Paper 2	Securities Institute
1	G70 paper of Advanced Financial Planning Certificate	Chartered Insurance Institute
1	Investment Management Certificate	United Kingdom Society of Investment Professionals/Institute of Investment Management and Research
2	Chartered Financial Analyst	Association for Investment Management and Research
2	Examination	NIBE – SVV – the Dutch Institute for the banking, insurance and stockbroking industry

Examination that must be passed before starting the activity		
2	Module B(ii), Securities and Portfolio Management	Law Society of England and Wales
2	Ordinary and Senior Certificate	South African Institute of Financial Markets
2	Registered Representative of Public Securities Examination (pre-April 1990)/Representative of Public Securities Qualification – Class 1	Japanese Banking Association
2	Representative of Public Securities Examination (pre-April 1990)/Representative of Public Securities Qualification – Type 1	Japanese Securities Dealers Association
2	Secondary Examination	Analyst Association of Japan
3	SFA Registered Persons Examination – Section 1 (Regulation) Securities Institute Regulatory Paper	Securities Institute

Table 2 TC 2.1.4 R (1) (b) Employees engaging in advising on investments which are, and dealing with or for clients in, securities (other than stakeholder pension schemes or broker funds) only

Examination that must be passed before starting the activity		
KEY	1	Interim approved examinations which meet the requirements of TC 2.4.5 R (2)
	2	Interim approved examinations which meet the requirements of TC 2.4.5 R (2) with an appropriate UK regulatory module
	3	UK regulatory module
1	Associateship - must include a pass in the Investment paper	Chartered Institute of Bankers
1	Associateship - must include a pass in the Investment paper	Chartered Institute of Bankers in Scotland
1	SFA Securities Representative Examination Certificate in Securities	Securities Institute
1	SFA Securities and Financial Derivatives Representative Examination Certificate in Securities and Financial Derivatives	Securities Institute
1	Diploma (including must include a pass in Regulation and Compliance paper)	Securities Institute
1	G70 paper of Advanced Financial Planning Certificate	Chartered Insurance Institute
1	Investment Management Certificate	United Kingdom Society of Investment Professionals/Institute of Investment Management and Research
2	Canadian Securities course plus Conduct and Practices Handbook	Canadian Securities Institute
2	Certificate	New Zealand Stock Exchange
2	Certificate in Financial Markets	Securities Institute of Australia
2	Certified European Financial Analyst	EFFAS Societies with accredited

Examination that must be passed before starting the activity		
		examinations
2	Chartered Financial Analyst (Level 1)	Association for Investment Management and Research
2	Diploma	Association of Belgian Financial Analysts
2	Diploma	The Swiss Stock Exchange
2	Diploma of Financial Markets	Securities Institute of Australia
2	Dealers Representative Examination	Singapore Exchange
2	Elementary, Intermediate and International Capital Markets courses	Korea Securities Training Institute
2	Examination	NIBE – SVV – the Dutch Institute for the banking, insurance and stockbroking industry
2	Examination	The French Society of Investment Analysts
2	General Certification Programme	ISMA/University of Reading
2	International Capital Markets Qualification (ICMQ) (including the Fixed Interest and Bond Markets Module)	Securities Institute/South African Institute of Financial Markets
2	Irish Registered Representatives Examination	Irish Stock Exchange/Dublin City University
2	Membership Examinations	Johannesburg Stock Exchange
2	Module B(ii), Securities and Portfolio Management	Law Society of England and Wales
2	Ordinary and Senior Certificate	South African Institute of Financial Markets
2	Promotore Finanziario Examination	Italian Exchange
2	Registered Representative of Public Securities Examination (pre-April 1990)/Representative of Public Securities Qualification – Class 1	Japanese Banking Association
2	Representative of Public Securities Examination (pre-April 1990)/Representative of Public Securities Qualification – Type 1	Japanese Securities Dealers Association
2	Secondary Examination	Analyst Association of Japan
2	Series 7 - General Securities Representatives Examination	National Association of Securities Dealers
2	Trainee Dealers Representatives examination	Kuala Lumpur Stock Exchange
3	SFA Registered Persons Examination – Section 4 (Regulation) Securities Institute Regulatory Paper	Securities Institute

Table 3 *TC 2.1.4 R (1) (c) Employees engaging in advising on investments which are, and dealing with or for clients in, derivatives only*

Examination that must be passed before starting the activity		
K E Y	1	Interim approved examinations which meet the requirements of TC 2.4.5 R (2)
	2	Interim approved examinations which meet the requirements of TC 2.4.5 R (2) with an appropriate UK regulatory module
	3	UK regulatory module
1	Associateship - must include a pass in the Investment paper	Chartered Institute of Bankers
1	Associateship - must include a pass in the Investment paper	Chartered Institute of Bankers in Scotland
1	SFA Futures and Options Representative Examination Certificate in Derivatives	Securities Institute
1	SFA Securities and Financial Derivatives Representative Examination Certificate in Securities and Financial Derivatives	Securities Institute
1	Diploma (including Regulation and Compliance paper and Financial Derivatives paper)	Securities Institute
1	G70 paper of Advanced Financial Planning Certificate	Chartered Insurance Institute
1	Investment Management Certificate	United Kingdom Society of Investment Professionals/Institute of Investment Management and Research
2	ACI Diploma	ACI
2	Chartered Financial Analyst	Association for Investment Management and Research
2	Derivatives Fundamentals course and Futures/Options Licensing course	Canadian Securities Institute
2	Diploma including passes in both the Australian Futures Trading and Options Trading papers	Securities Institute of Australia
2	Examination	NIBE – SVV – the Dutch Institute for the banking, insurance and stockbroking industry
2	Examination	Norwegian Society of Financial Analysts
2	Financial Derivatives paper of Diploma	Securities Institute
2	International Capital Markets Qualification (ICMQ) including passes in Futures, Options and other Derivative Products paper	Securities Institute/South African Institute of Financial Markets
2	Module B(ii), Securities and Portfolio Management	Law Society of England and Wales
2	Ordinary and Senior Certificate	South African Institute of Financial Markets
2	Registered Representative of Public Securities Examination (pre-April 1990)/Representative of Public Securities Qualification – Class 1	Japanese Banking Association
2	Representative of Public Securities Examination (pre-April 1990)/Representative of Public Securities Qualification – Type 1	Japanese Securities Dealers Association
2	Registered Representatives Examination	Sydney Futures Exchange
2	Secondary Examination	Analyst Association of Japan
2	Series 3 - National Commodity Futures Examination	National Futures Association

Examination that must be passed before starting the activity		
2	Singapore Exchange Futures Trading Test	Singapore Institute of Banking and Finance
3	SFA Registered Persons Examination – Section 4 (Regulation) Securities Institute Regulatory Paper	Securities Institute

Annex 2R The interim approved examinations referred to in TC 2

Table 1 TC 2.1.4 R (1) (d) *Employees engaging in managing investments*

Examination that must be passed within 30 months of starting the activity		
KEY	1	Interim approved examinations which meet the requirements of TC 2.4.5 R (2)
	2	Interim approved examinations which meet the requirements of TC 2.4.5 R (2) with an appropriate UK regulatory module
	3	UK regulatory modules
1	Certificate in Investment Planning	Chartered Institute of Bankers in Scotland
1	Diploma (including Regulation and Compliance, Investment Analysis and either Fund Management or Private Client Investment Advice and Management papers) Diploma (must include a pass in Regulation and Compliance Paper)	Securities Institute
1	Fellow or Associate must include Investment paper E (post - May 1992 syllabus)	Faculty of Actuaries/Institute of Actuaries
1	Fellow or Associate by examination	United Kingdom Society of Investment Professionals/Institute of Investment Management and Research
1	G70 paper of Advanced Financial Planning Certificate	Chartered Insurance Institute
1	Investment Management Certificate	United Kingdom Society of Investment Professionals/Institute of Investment Management and Research
2	Certificate in Investment Management (at least three papers passed by examination)	Society of Investment Analysts in Ireland
2	Certified European Financial Analyst	EFFAS Societies with accredited examinations
2	Chartered Financial Analyst (Level 1)	Association for Investment Management and Research
2	Chartered Member	Securities Analysts' Association of Japan
2	Investment Management Asset Allocation Qualification	United Kingdom Society of Investment Professionals/Institute of Investment Management and Research

Examination that must be passed within 30 months of starting the activity		
2	Investment Practice version of Investment Management Certificate	United Kingdom Society of Investment Professionals/Institute of Investment Management and Research
2	Module B(ii), Securities and Portfolio Management	Law Society of England and Wales
2	Ordinary and Senior Certificates	South African Institute of Financial Markets
3	SFA Registered Persons Examination – Section 1 (Regulation) Securities Institute Regulatory Paper	Securities Institute
3	UK Regulation and Markets version of Investment Management Certificate	United Kingdom Society of Investment Professionals/Institute of Investment Management and Research

Table 2 TC 2.1.4 R (1) (e) Employees engaging in managing investments in relation to venture capital investments only

Examination that must be passed within 30 months of starting the activity		
KEY	1	Interim approved examinations which meet the requirements of TC 2.4.5 R (2)
	2	Interim approved examinations which meet the requirements of TC 2.4.5 R (2) with an appropriate UK regulatory module
	3	UK regulatory modules
1	Certificate in Investment Planning	Chartered Institute of Bankers in Scotland
1	Diploma (including Regulation and Compliance, Investment Analysis and either Fund Management or Private Client Investment Advice and Management papers) Diploma (must include a pass in Regulation and Compliance Paper)	Securities Institute
1	Fellow or Associate	Institute of Chartered Accountants in England and Wales
1	Fellow or Associate	Institute of Chartered Accountants in Ireland
1	Fellow or Associate	Institute of Chartered Accountants of Scotland
1	Fellow or Associate must include Investment paper E (post - May 1992 syllabus)	Faculty of Actuaries/Institute of Actuaries
1	Fellow or Associate by examination	United Kingdom Society of Investment Professionals/Institute of Investment Management and Research
1	G70 paper of Advanced Financial Planning Certificate	Chartered Insurance Institute
1	Investment Management Certificate	United Kingdom Society of Investment Professionals/Institute of Investment Management and Research
2	SFA Corporate Finance Representative Examination Certificate in Corporate Finance	Securities Institute

Examination that must be passed within 30 months of starting the activity		
2	Certificate in Investment Management (at least three papers passed by examination)	Society of Investment Analysts in Ireland
2	Certified Diploma in Accounting and Finance	Association of Chartered Certified Accountants
2	Certified European Financial Analyst	EFFAS Societies with accredited examinations
2	Chartered Financial Analyst (Level 1)	Association for Investment Management and Research
2	Chartered Member	Securities Analysts' Association of Japan
2	Diploma – Corporate Finance paper	Securities Institute
2	Investment Management Asset Allocation Qualification	United Kingdom Society of Investment Professionals/Institute of Investment Management and Research
2	Investment Practice version of Investment Management Certificate	United Kingdom Society of Investment Professionals/Institute of Investment Management and Research
2	Module B(ii), Securities and Portfolio Management	Law Society of England and Wales
2	Ordinary and Senior Certificates	South African Institute of Financial Markets
2	Professional qualification which provides the particular discipline relevant to their responsibilities in relation to venture capital investments	
3	SFA Registered Persons Examination – Section 1 (Regulation) Securities Institute Regulatory Paper	Securities Institute
3	UK Regulation and Markets version of Investment Management Certificate	United Kingdom Society of Investment Professionals/Institute of Investment Management and Research

Annex 3R The interim approved examinations referred to in TC 2

Table 1 ***TC 2.1.4 R (1) (f) Employees engaging in advising on investments which are packaged products (other than broker funds or as in (g) or (h))***

Examination that must be passed within two years of starting the activity		
K E Y	1	Interim approved examinations which meet the requirements of TC 2.4.5 R (2)
	2	Interim approved examinations which meet the requirements of TC 2.4.5 R (2) with an appropriate UK regulatory module
	3	UK regulatory modules
1	Advanced Financial Planning Certificate	Chartered Insurance Institute
1	Associateship (post-August 1994 syllabus)	Chartered Institute of Bankers in Scotland
1	Certificate for Financial Advisers	Chartered Institute of Bankers
1	Certificate in Investment Planning	Chartered Institute of Bankers in Scotland
1	Diploma (including Private Client Investment Advice and Management paper)	Securities Institute
1	Fellow or Associate (life and pensions route only)	Chartered Insurance Institute
1	Fellow or Associate	Faculty of Actuaries/Institute of Actuaries
1	Financial Planning Certificate	Chartered Insurance Institute
1	Initial Test of Competence	Institute of Chartered Accountants in England and Wales/Institute of Chartered Accountants in Ireland/Institute of Chartered Accountants of Scotland
1	Investment Advice Certificate	Securities Institute
1	Investment Paper (post-August - 1994 syllabus)	Chartered Institute of Bankers in Scotland
2	Investment paper from the Associateship	Chartered Institute of Bankers
2	Investment paper (pre - August 1994 syllabus)	Chartered Institute of Bankers in Scotland
2	Investment Planning Paper 2	Institute of Bankers in Ireland
2	Module B(i), Retail Branded/Packaged Products	Law Society of England and Wales
3	Certificate for Financial Advisers – Paper 1	Chartered Institute of Bankers
3	Certificate in Investment Planning – Paper 1	Chartered Institute of Bankers in Scotland
3	Financial Planning Certificate – Paper 1	Chartered Insurance Institute

Examination that must be passed within two years of starting the activity

3	Investment Advice Certificate – Paper 1	Securities Institute
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Table 2 TC 2.1.4 R (1) (g) **Employees** engaging in advising on investments which are *friendly society tax exempt policies* only

Examination that must be passed within two years of starting the activity

Interim approved examinations which meet the requirements of TC 2.4.5 R (2)

1	Certificate for Financial Advisers – Paper 1	Chartered Institute of Bankers
1	Certificate in Investment Planning – Paper 1	Chartered Institute of Bankers in Scotland
1	Financial Planning Certificate – Paper 1	Chartered Insurance Institute
1	Investment Advice Certificate – Paper 1	Securities Institute

Table 3 TC 2.1.4 R (1) (h) *Employees* engaging in advising on investments which are *packaged products* (where the employee sells only *life policies* issued by a *friendly society* and is not reasonably expected to receive remuneration of more than £1,000 a year in respect of such sales)

No examination requirement

Table 4 TC 2.1.4 R (1) (i) *Employees* engaging in advising on investments in the course of *corporate finance business* only

Examination that must be passed within two years of starting the activity

K E Y	1	Interim approved examinations which meet the requirements of TC 2.4.5 R (2)
	2	Interim approved examinations which meet the requirements of TC 2.4.5 R (2) with an appropriate UK regulatory module
	3	UK regulatory modules
1	SFA Corporate Finance Representative Examination Certificate in Corporate Finance	Securities Institute
1	SFA Securities Representatives Examination Certificate in Securities	Securities Institute
1	SFA Securities and Financial Derivatives Representative Examination Certificate in Securities and Financial Derivatives	Securities Institute
1	Diploma (including Regulation and Compliance, Investment Analysis and Fund Management)	Securities Institute

Examination that must be passed within two years of starting the activity		
	Diploma (must include a pass in Regulation and Compliance Paper)	
1	Fellow or Associate	Institute of Chartered Accountants in England and Wales
1	Fellow or Associate	Institute of Chartered Accountants in Ireland
1	Fellow or Associate	Institute of Chartered Accountants of Scotland
1	Fellow or Associate by examination	United Kingdom Society of Investment Professionals/Institute of Investment Management and Research
1	G70 paper of Advanced Financial Planning Certificate	Chartered Insurance Institute
1	Investment Management Certificate	United Kingdom Society of Investment Professionals/Institute of Investment Management and Research
2	Diploma – Corporate Finance paper	Securities Institute
2	Examination	NIBE – SVV – the Dutch Institute for the banking, insurance and stockbroking industry
2	Module B(ii), Securities and Portfolio Management	Law Society of England and Wales
2	Ordinary and Senior Certificates	South African Institute of Financial Markets
2	Registered Representative of Public Securities Examination (pre-April 1990)/Representative of Public Securities Qualification - Type 1	Japanese Securities Dealers Association
2	Representative of Public Securities Examination (pre-April 1990)/Representative of Public Securities Qualification - Class 1	Japanese Bankers Association
2	Secondary Examination	Analyst Association of Japan
3	SFA Registered Persons Examination – Section 1 (Regulation) Diploma (Regulation and Compliance)	Securities Institute
3	UK Regulation and Markets version of Investment Management Certificate	United Kingdom Society of Investment Professionals/Institute of Investment Management and Research

Table 5 *TC 2.1.4 R (1) (j) Employees engaging in advising on investments which are (but not dealing in) securities (other than stakeholder pension schemes or broker funds) and derivatives. For employees engaging in advising in relation to venture capital investments only – see Annex 2R, Table 2.*

Examination that must be passed within two years of starting the activity

Examination that must be passed within two years of starting the activity		
KEY	1	Interim approved examinations which meet the requirements of TC 2.4.5 R (2)
	2	Interim approved examinations which meet the requirements of TC 2.4.5 R (2) with an appropriate UK regulatory module
	3	UK regulatory modules
1	Advanced Financial Planning Certificate	Chartered Insurance Institute
1	Associate or Fellow (life and pensions route only)	Chartered Insurance Institute
1	Certificate for Financial Advisers	Chartered Institute of Bankers
1	SFA Futures and Options Representative Examination plus Securities Representative Examination – Part 2 Certificate in Derivatives plus Certificate in Securities – Paper 2	Securities Institute
1	Certificate in Investment Planning	Chartered Institute of Bankers in Scotland
1	SFA Securities and Financial Derivatives Representative Examination Certificate in Securities and Financial Derivatives	Securities Institute
1	SFA Securities Representative Examination plus Financial Derivatives Module Certificate in Securities plus Financial Derivatives Module	Securities Institute
1	Diploma (including Regulation and Compliance, Investment Analysis and either Fund Management or Private Client Investment Advice and Management papers) Diploma (must include a pass in Regulation and Compliance Paper)	Securities Institute
1	Fellow or Associate	Faculty of Actuaries/Institute of Actuaries
1	Fellow or Associate by examination	United Kingdom Society of Investment Professionals/Institute of Investment Management and Research
1	Financial Planning Certificate	Chartered Insurance Institute
1	G70 paper of Advanced Financial Planning Certificate	Chartered Insurance Institute
1	Initial Test of Competence	Institute of Chartered Accountants in England and Wales/Institute of Chartered Accountants in Ireland/Institute of Chartered Accountants of Scotland
1	Investment Advice Certificate	Securities Institute
1	Investment Management Certificate	United Kingdom Society of Investment Professionals/Institute of Investment Management and Research
1	Investment paper (post - August 1994 syllabus)	Chartered Institute of Bankers in Scotland
2	Chartered Financial Analyst	Association for Investment Management and Research
2	Examination	NIBE – SVV – the Dutch Institute for the banking, insurance and stockbroking

Examination that must be passed within two years of starting the activity		
		industry
2	Investment paper from the Associateship	Chartered Institute of Bankers
2	Investment paper (pre-August 1994 syllabus)	Chartered Institute of Bankers in Scotland
2	Investment Planning – Paper 2	Institute of Bankers in Ireland
2	Module B(ii), Securities and Portfolio Management	Law Society of England and Wales
2	Ordinary and Senior Certificates	South African Institute of Financial Markets
2	Registered Representative of Public Securities Examination (pre-April 1990)/Representative of Public Securities Qualification - Type 1	Japanese Securities Dealers Association
2	Representative of Public Securities Examination (pre-April 1990)/Representative of Public Securities Qualification – Class 1	Japanese Bankers Association
2	Secondary Examination	Analyst Association of Japan
3	Certificate for Financial Advisers – Paper 1	Chartered Institute of Bankers
3	Financial Planning Certificate – Paper 1	Chartered Insurance Institute
3	Investment Advice Certificate – Paper 1	Securities Institute
3	SFA Registered Persons Examination – Section 1 (Regulation) Securities Institute Regulatory Paper	Securities Institute
3	UK Regulation and Markets version of Investment Management Certificate	United Kingdom Society of Investment Professionals/Institute of Investment Management and Research

Table 6 TC 2.1.4 R (1) (k) *Employees engaging in advising on investments which are (but not dealing in) securities (other than stakeholder pension schemes or broker funds) only. For employees engaging in advising in relation to venture capital investments only – see Annex 2R, Table 2.*

Examination that must be passed within two years of starting the activity		
KEY	1	Interim approved examinations which meet the requirements of TC 2.4.5 R (2)
	2	Interim approved examinations which meet the requirements of TC 2.4.5 R (2) with an appropriate UK regulatory module
	3	UK regulatory module
1	Advanced Financial Planning Certificate	Chartered Insurance Institute
1	Associate or Fellow (life and pensions route only)	Chartered Insurance Institute
1	Certificate for Financial Advisers	Chartered Institute of Bankers
1	Certificate in Investment Planning	Chartered Institute of Bankers in Scotland
1	SFA Securities Representative Examination Certificate in Securities	Securities Institute
1	SFA Securities and Financial Derivatives Representative Examination Certificate in Securities and Financial Derivatives	Securities Institute
1	Diploma (including Regulation and Compliance, Investment Analysis and either Fund Management or Private Client Investment Advice and Management papers) Diploma (must include a pass in Regulation and Compliance Paper)	Securities Institute
1	Fellow or Associate	Faculty of Actuaries/Institute of Actuaries
1	Fellow or Associate by examination	United Kingdom Society of Investment Professionals/Institute of Investment Management and Research
1	Financial Planning Certificate	Chartered Insurance Institute
1	G70 paper of Advanced Financial Planning Certificate	Chartered Insurance Institute
1	Initial Test of Competence	Institute of Chartered Accountants in England and Wales/ Institute of Chartered Accountants in Ireland/Institute of Chartered Accountants of Scotland
1	Investment Advice Certificate	Securities Institute
1	Investment Management Certificate	United Kingdom Society of Investment Professionals/Institute of Investment Management and Research
1	Investment paper (post - August 1994 syllabus)	Chartered Institute of Bankers in Scotland
2	Canadian Securities course plus Conduct and Practices	Canadian Securities Institute

Examination that must be passed within two years of starting the activity		
	Handbook	
2	Certificate	New Zealand Stock Exchange
2	Certificate in Financial Markets	Securities Institute of Australia
2	Certified European Financial Analyst	EFFAS Societies with accredited examinations
2	Chartered Financial Analyst (Level 1)	Association for Investment Management and Research
2	Dealers Representative Examinations	Singapore Exchange
2	Diploma	Association of Belgium Financial Analysts
2	Diploma of Financial Markets	Securities Institute of Australia
2	Elementary, Intermediate and International Capital Markets course	Korea Securities Training Institute
2	Examination	NIBE – SVV – the Dutch Institute for the banking, insurance and stockbroking industry
2	Examination	French Society of Investment Analysts
2	General Certification Programme	ISMA/University of Reading
2	Investment paper from the Associateship	Chartered Institute of Bankers
2	Investment paper (pre-August 1994 syllabus)	Chartered Institute of Bankers in Scotland
2	Investment Planning – Paper 2	Institute of Bankers in Ireland
2	International Capital Markets Qualification (including the Fixed Interest and Bond Markets Module)	Securities Institute/South African Institute of Financial Markets
2	Membership Examination	Johannesburg Stock Exchange
2	Module B(ii), Securities and Portfolio Management	Law Society of England and Wales
2	Ordinary and Senior Certificates	South African Institute of Financial Markets
2	Promotore Finanziano Examination	Italian Exchange
2	Registered Representatives Examination	Irish Stock Exchange/Dublin City University
2	Representative of Public Securities Examination (pre-April 1990)/Representative of Public Securities Qualification - Class 1	Japanese Bankers Association
2	Registered Representative of Public Securities Examination (pre-April 1990)/Representative of Public Securities Qualification - Type 1	Japanese Securities Dealers Association
2	Secondary Examination	Analyst Association of Japan
2	Series 7 – General Securities Representative Examination	National Association of Securities Dealers
2	Trainee Dealers Representative Examination	Kuala Lumpur Stock Exchange
3	Certificate for Financial Advisers – Paper 1	Chartered Institute of Bankers
3	Financial Planning Certificate – Paper 1	Chartered Insurance Institute
3	Investment Advice Certificate – Paper 1	Securities Institute

Examination that must be passed within two years of starting the activity		
3	SFA Registered Persons Examination – Section 4 (Regulation) Securities Institute Regulatory Paper	Securities Institute
3	UK Regulation and Markets version of Investment Management Certificate	United Kingdom Society of Investment Professionals/Institute of Management and Research

Table 7 TC 2.1.4 R (1) (I) Employees engaging in advising on investments which are (but not dealing in) derivatives only

Examination that must be passed within two years of starting the activity		
K E Y	1	Interim approved examinations which meet the requirements of TC 2.4.5 R (2)
	2	Interim approved examinations which meet the requirements of TC 2.4.5 R (2) with an appropriate UK regulatory module
	3	UK regulatory module
1	Advanced Financial Planning Certificate	Chartered Insurance Institute
1	Associate or Fellow (life and pensions route only)	Chartered Insurance Institute
1	Certificate for Financial Advisers	Chartered Institute of Bankers
1	SFA Futures and Options Representative Examination Certificate in Derivatives	Securities Institute
1	Certificate in Investment Planning	Chartered Institute of Bankers in Scotland
1	SFA Securities and Financial Derivatives Representative Examination Certificate in Securities and Financial Derivatives	Securities Institute
1	Diploma (including Regulation and Compliance, Investment Analysis and either Fund Management or Private Client Investment Advice and Management papers) Diploma (must include a pass in Regulation and Compliance Paper)	Securities Institute
1	Fellow or Associate	Faculty of Actuaries/Institute of Actuaries
1	Fellow or Associate by examination	United Kingdom Society of Investment Professionals/Institute of Investment Management and Research
1	Financial Planning Certificate	Chartered Insurance Institute
1	G70 paper of Advanced Financial Planning Certificate	Chartered Insurance Institute
1	Initial Test of Competence	Institute of Chartered Accountants in England and Wales/Institute of Chartered Accountants in Ireland/Institute of Chartered Accountants of Scotland
1	Investment Advice Certificate	Securities Institute
1	Investment Management Certificate	United Kingdom Society of Investment Professionals/Institute of Investment Management and Research
1	Investment paper (post - August 1994 syllabus)	Chartered Institute of Bankers in Scotland
2	ACI Diploma	ACI
2	Chartered Financial Analyst	Association for Investment Management and Research
2	Derivatives Fundamentals course and Futures/Options	Canadian Securities Institute

Examination that must be passed within two years of starting the activity		
	Licensing course	
2	Diploma including passes in both the Australian Futures Trading and Options Trading papers	Securities Institute of Australia
2	Examination	NIBE – SVV – the Dutch Institute for the banking, insurance and stockbroking industry
2	Examination	Norwegian Society of Financial Analysts
2	International Capital Markets Qualification (ICMQ) including a pass in Futures, Options and other Derivative Products paper	Securities Institute/South African Institute of Financial Markets
2	Investment paper from the Associateship	Chartered Institute of Bankers
2	Investment paper (pre-August 1994 syllabus)	Chartered Institute of Bankers in Scotland
2	Investment Planning – Paper 2	Institute of Bankers in Ireland
2	Module B(ii), Securities and Portfolio Management	Law Society of England and Wales
2	Ordinary and Senior Certificates	South African Institute of Financial Markets
2	Registered Representatives Examination	Sydney Futures Exchange
2	Representative of Public Securities Examination (pre-April 1990)/Representative of Public Securities Qualification – Class 1	Japanese Bankers Association
2	Registered Representative of Public Securities Examination (pre-April 1990)/Representative of Public Securities Qualification - Type 1	Japanese Securities Dealers Association
2	Secondary Examination	Analyst Association of Japan
2	Series 3 – Futures Representative Examination	National Futures Association
2	Singapore Exchange Futures Trading Test	Singapore Institute of Banking and Finance
3	Certificate for Financial Advisers – Paper 1	Chartered Institute of Bankers
3	Financial Planning Certificate – Paper 1	Chartered Insurance Institute
3	Investment Advice Certificate – Paper 1	Securities Institute
3	SFA Registered Persons Examination – Section 1 (Regulation) Securities Institute Regulatory Paper	Securities Institute
3	UK Regulation and Markets version of Investment Management Certificate	United Kingdom Society of Investment Professionals/Institute of Management and Research

Annex 4R The interim approved examinations referred to in TC 2

Table 1 TC 2.1.4 R (1) (m) *Employees engaging in the activity of a broker fund adviser*

Examination that must be passed before starting the activity		
K E Y	1	Interim approved examinations which meet the requirements of TC 2.4.5 R (2)
	2	Interim approved examinations which meet the requirements of TC 2.4.5 R (2) with an appropriate UK regulatory module
	3	UK regulatory modules
1	G70 paper of Advanced Financial Planning Certificate	Chartered Insurance Institute
1	Investment Management Certificate	United Kingdom Society of Investment Professionals/Institute of Investment Management and Research
2	Investment Management Asset Allocation Qualification	United Kingdom Society of Investment Professionals/Institute of Investment Management and Research
3	Certificate for Financial Advisers – Paper 1	Chartered Institute of Bankers
3	Certificate in Investment Planning – Paper 1	Chartered Institute of Bankers in Scotland
3	Financial Planning Certificate – Paper 1	Chartered Insurance Institute
3	Investment Advice Certificate – Paper 1	Securities Institute
3	Regulation and Compliance paper of Diploma	Securities Institute
3	UK Regulation and Markets version of Investment Management Certificate	United Kingdom Society of Investment Professionals/Institute of Investment Management and Research

Table 2 TC 2.1.4 R (1) (n) *Employees engaging in advising on syndicate participation at Lloyd's*

Examination that must be passed before starting the activity	
Interim approved examinations which meet the requirements of TC 2.4.5 R (2)	
Lloyd's Introductory Test	Lloyd's
Lloyd's Market Certificate	Lloyd's/Chartered Insurance Institute

Table 3 TC 2.1.4 R (1) (o) *Employees engaging in the activity of a pension transfer specialist*

Examination that must be passed before starting the activity	
Interim approved examinations which meet the requirements of TC 2.4.5 R (2)	
Fellow or Associate	Faculty of Actuaries/Institute of Actuaries
Fellow or Associate by examination	Pensions Management Institute

Examination that must be passed before starting the activity	
Fellow or Associate including three pensions-related subjects as confirmed by the examining body	Chartered Insurance Institute
G60 paper of Advanced Financial Planning Certificate	Chartered Insurance Institute
Pensions paper of Professional Investment Certificate	Chartered Institute of Bankers

Annex 5R The interim approved examinations referred to in TC 2

Table 1 TC 2.1.4 R (2) (a) *Employees overseeing on a day-to-day basis operating, or acting as a trustee or depositary of, a collective investment scheme*

All three stages 1, 2 and 3 of the approved examinations that must be passed within two years of starting the activity		
	Stage 1 Industry awareness	
	Stage 2 Regulatory knowledge	
	Stage 3 Knowledge relevant to the role	
1	Certificate for Financial Advisers - Paper 1	Chartered Institute of Bankers
1	Certificate in Collective Investment Scheme Administration	Institute of Chartered Secretaries and Administrators
1	Certificate in Investment Planning	Chartered Institute of Bankers in Scotland
1	SFA Registered Persons Examination Certificate in Securities – Paper 2	Securities Institute
1	Company Secretarial Practice and Share Registration Practice (including the Regulatory module within the examination)	Institute of Chartered Secretaries and Administrators
1	Diploma	Securities Institute
1	Diploma - International Global Operations Management paper	Securities Institute
1	Diploma – Operations Management paper	Securities Institute
1	Fellow, Member or Associate	Chartered Institute of Bankers in Scotland
1	Fellow or Associate	Association of Corporate Treasurers
1	Fellow or Associate	Association of Chartered Certified Accountants
1	Fellow or Associate	Chartered Institute of Bankers
1	Fellow or Associate	Chartered Institute of Bankers in Ireland
1	Fellow or Associate	Chartered Institute of Management Accountants

All three stages 1, 2 and 3 of the approved examinations that must be passed within two years of starting the activity

1	Fellow or Associate	Chartered Institute of Public Finance Accountants
1	Fellow or Associate	Chartered Insurance Institute
1	Fellow or Associate	Faculty of Actuaries/Institute of Actuaries
1	Fellow or Associate	Institute of Chartered Accountants in England and Wales
1	Fellow or Associate	Institute of Chartered Accountants in Ireland
1	Fellow or Associate	Institute of Chartered Accountants of Scotland
1	Fellow or Associate	Institute of Chartered Secretaries and Administrators
1	Fellow or Associate	Pensions Management Institute
1	Fellow or Associate by examination	United Kingdom Society of Investment Professionals/Institute of Investment Management and Research
1	Financial Planning Certificate - Paper 1	Chartered Insurance Institute
1	Investment Administration Qualification – Introduction to Securities and Investment module	Securities Institute
1	Investment Advice Certificate - Paper 1	Securities Institute
1	Investment Management Certificate	United Kingdom Society of Investment Professionals/Institute of Investment Management and Research
1	Member	Association of Accounting Technicians
1	Solicitor	Law Society of England and Wales/Law Society of Scotland/Law Society of Northern Ireland
2	Certificate for Financial Advisers – Paper 1	Chartered Institute of Bankers
2	Certificate in Collective Investment Scheme Administration	Institute of Chartered Secretaries and Administrators
2	Certificate in Company Secretarial Practice and Share Registration Practice (including the Regulatory module within the examination)	Institute of Chartered Secretaries and Administrators
2	Certificate in Investment Planning	Chartered Institute of Bankers in Scotland
2	Diploma – International Global-Operations Management paper	Securities Institute
2	Diploma – Operations Management paper	Securities Institute
2	Diploma – Regulation and Compliance paper	Securities Institute
2	Financial Planning Certificate – Paper 1	Chartered Insurance Institute
2	Investment Advice Certificate – Paper 1	Securities Institute
2	Investment Administration Qualification – Regulatory Environment module	Securities Institute
2	Investment Management Certificate	United Kingdom Society of Investment Professionals/Institute of Investment Management and Research

All three stages 1, 2 and 3 of the approved examinations that must be passed within two years of starting the activity

2	Investment Regulation and Practice paper of the Associate Examination	United Kingdom Society of Investment Professionals/Institute of Investment Management and Research
2	SFA Futures and Options Representative Examination	Securities Institute
2	SFA Securities and Financial Derivatives Representative Examination	Securities Institute
2	SFA Securities Representative Examination	Securities Institute
2	UK Regulation and Markets version of Investment Management Certificate	United Kingdom Society of Investment Professionals/Institute of Investment Management and Research
3	Certificate in Company Secretarial Practice and Share Registration Practice (including the Regulatory module within the examination)	Institute of Chartered Secretaries and Administrators
3	Certificate in Collective Investment Scheme Administration	Institute of Chartered Secretaries and Administrators
3	Diploma - International Global Operations Management paper	Securities Institute
3	Diploma – Operations Management paper	Securities Institute
3	Investment Administration Management Award	Association of Unit Trusts and Investment Funds
3	Investment Administration Qualification – CREST Settlement module	Securities Institute
3	Investment Administration Qualification – Derivatives Operations/Exchange – Traded Derivative Administration module	Securities Institute
3	Investment Administration Qualification – Global Custody module	Securities Institute
3	Investment Administration Qualification – ISA and PEP Administration module	Securities Institute
3	Investment Administration Qualification – OEIC Administration module	Securities Institute
3	Investment Administration Qualification – PEP Administration module	Securities Institute
3	Investment Administration Qualification – Unit Trust Administration module	Securities Institute
3	A firm may use alternative methods of assessing the required level of knowledge and understanding at stage 3 only where the firm can demonstrate that none of the above examinations are appropriate.	

Annex 6R The interim approved examinations referred to in TC 2

Table 1 TC 2.1.4 R (2) (b) Employees overseeing on a day-to-day basis safeguarding and administering investments or holding of client money

All three stages 1, 2 and 3 of the approved examinations that must be passed within two years of starting the activity		
	Stage 1 Industry awareness	
	Stage 2 Regulatory knowledge	
	Stage 3 Knowledge relevant to the role	
1	Certificate for Financial Advisers - Paper 1	Chartered Institute of Bankers
1	Certificate in Collective Investment Scheme Administration	Institute of Chartered Secretaries and Administrators
1	Certificate in Investment Planning	Chartered Institute of Bankers in Scotland
1	SFA Registered Persons Examination Certificate in Securities – Paper 2	Securities Institute
1	Company Secretarial Practice and Share Registration Practice (including the Regulatory module within the examination)	Institute of Chartered Secretaries and Administrators
1	Diploma	Securities Institute
1	Diploma – International Global Operations Management paper	Securities Institute
4	Diploma – Operations Management paper	Securities Institute
1	Fellow, Member or Associate	Chartered Institute of Bankers in Scotland
1	Fellow or Associate	Association of Chartered Certified Accountants
1	Fellow or Associate	Association of Corporate Treasurers
1	Fellow or Associate	Chartered Institute of Bankers
1	Fellow or Associate	Chartered Institute of Bankers in Ireland
1	Fellow or Associate	Chartered Institute of Management Accountants
1	Fellow or Associate	Chartered Institute of Public Finance Accountants
1	Fellow or Associate	Chartered Insurance Institute
1	Fellow or Associate	Faculty of Actuaries/Institute of Actuaries
1	Fellow or Associate	Institute of Chartered Accountants in England and Wales
1	Fellow or Associate	Institute of Chartered Accountants in Ireland
1	Fellow or Associate	Institute of Chartered Accountants of Scotland
1	Fellow or Associate	Institute of Chartered Secretaries and Administrators
1	Fellow or Associate	Pensions Management Institute
1	Fellow or Associate by examination	United Kingdom Society of Investment

All three stages 1, 2 and 3 of the approved examinations that must be passed within two years of starting the activity

		Professionals/Institute of Investment Management and Research
1	Financial Planning Certificate – Paper 1	Chartered Insurance Institute
1	Investment Administration Qualification – Introduction to Securities and Investment module	Securities Institute
1	Investment Advice Certificate – Paper 1	Securities Institute
1	Investment Management Certificate	United Kingdom Society of Investment Professionals/Institute of Investment Management and Research
1	Member	Association of Accounting Technicians
1	Solicitor	Law Society of England and Wales/Law Society of Scotland/Law Society of Northern Ireland
2	Certificate for Financial Advisers – Paper 1	Chartered Institute of Bankers
2	Certificate in Collective Investment Scheme Administration	Institute of Chartered Secretaries and Administrators
2	Certificate in Company Secretarial Practice and Share Registration Practice (including the Regulatory module within the examination)	Institute of Chartered Secretaries and Administrators
2	Certificate in Investment Planning	Chartered Institute of Bankers in Scotland
2	Diploma – International Global Operations Management paper	Securities Institute
2	Diploma – Operations Management paper	Securities Institute
2	Diploma – Regulation and Compliance paper	Securities Institute
2	Financial Planning Certificate – Paper 1	Chartered Insurance Institute
2	Investment Advice Certificate – Paper 1	Securities Institute
2	Investment Administration Qualification – Regulatory Environment module	Securities Institute
2	Investment Management Certificate	United Kingdom Society of Investment Professionals/Institute of Investment Management and Research
2	Investment Regulation and Practice paper of the Associate Examination	United Kingdom Society of Investment Professionals/Institute of Investment Management and Research
2	SFA Futures and Options Representative Examination	Securities Institute
2	SFA Securities and Financial Derivatives Representative Examination	Securities Institute
2	SFA Securities Representative Examination	Securities Institute
2	UK Regulation and Markets version of Investment Management Certificate	United Kingdom Society of Investment Professionals/Institute of Investment Management and Research
3	Certificate for Financial Advisers – Paper 1	Chartered Institute of Bankers
3	Certificate in Collective Investment Scheme Administration	Institute of Chartered Secretaries and Administrators

All three stages 1, 2 and 3 of the approved examinations that must be passed within two years of starting the activity

3	Certificate in Company Secretarial Practice and Share Registration Practice (including the Regulatory module within the examination)	Institute of Chartered Secretaries and Administrators
3	Diploma - International Global Operations Management paper	Securities Institute
3	Diploma—Operations Management paper	Securities Institute
3	Financial Planning Certificate – Paper 1	Chartered Insurance Institute
3	Investments Administration Management Award	Association of Unit Trusts and Investment Funds
3	Investment Administration Qualification – CREST Settlement module	Securities Institute
3	Investment Administration Qualification – Derivatives Operations/Exchange – Traded Derivative Administration module	Securities Institute
3	Investment Administration Qualification – Global Custody module	Securities Institute
3	Investment Administration Qualification – ISA and PEP Administration module	Securities Institute
3	Investment Administration Qualification – OEIC Administration module	Securities Institute
3	Investment Administration Qualification – PEP Administration module	Securities Institute
3	Investment Administration Qualification – Unit Trust Administration module	Securities Institute
3	Investment Advice Certificate – Paper 1	Securities Institute
3	A firm may use alternative methods of assessing the required level of knowledge and understanding at stage 3 only where the firm can demonstrate that none of the above examinations are appropriate.	

Annex 7R The interim approved examinations referred to in TC 2

Table 1 **TC 2.1.4 R (2) (c) Employees overseeing on a day-to-day basis the following *administrative functions* in relation to *managing investments*:**

- (i) arranging settlement;
- (ii) monitoring and processing corporate actions;
- (iii) *client* account administration, liaison and reporting, including valuation and performance measurement;
- (iv) *ISA* or *PEP* administration;
- (v) *investment trust savings scheme* administration

All three stages 1, 2 and 3 of the approved examinations that must be passed within two years of starting the activity

Stage 1	Industry awareness	
Stage 2	Regulatory knowledge	
Stage 3	Knowledge relevant to the role	
1	Certificate for Financial Advisers - Paper 1	Chartered Institute of Bankers
1	Certificate in Collective Investment Scheme Administration	Institute of Chartered Secretaries and Administrators
1	Certificate in Investment Planning	Chartered Institute of Bankers in Scotland
1	SFA Registered Persons Examination Certificate in Securities – Paper 2	Securities Institute
1	Company Secretarial Practice and Share Registration Practice (including the Regulatory module within the examination)	Institute of Chartered Secretaries and Administrators
1	Diploma	Securities Institute
1	Diploma - International Global Operations Management paper	Securities Institute
1	Diploma – Operations Management paper	Securities Institute
1	Fellow, Member or Associate	Chartered Institute of Bankers in Scotland
1	Fellow or Associate	Association of Chartered Certified Accountants
1	Fellow or Associate	Association of Corporate Treasurers
1	Fellow or Associate	Chartered Institute of Bankers
1	Fellow or Associate	Chartered Institute of Bankers in Ireland
1	Fellow or Associate	Chartered Institute of Management Accountants
1	Fellow or Associate	Chartered Institute of Public Finance Accountants
1	Fellow or Associate	Chartered Insurance Institute
1	Fellow or Associate	Faculty of Actuaries/Institute of Actuaries
1	Fellow or Associate	Institute of Chartered Accountants in England and Wales
1	Fellow or Associate	Institute of Chartered Accountants in Ireland
1	Fellow or Associate	Institute of Chartered Accountants of Scotland
1	Fellow or Associate	Institute of Chartered Secretaries and Administrators
1	Fellow or Associate	Pensions Management Institute
1	Fellow or Associate by examination	United Kingdom Society of Investment Professionals/Institute of Investment Management and Research
1	Financial Planning Certificate - Paper 1	Chartered Insurance Institute

All three stages 1, 2 and 3 of the approved examinations that must be passed within two years of starting the activity

1	Investment Administration Qualification - Introduction to Securities and Investment module	Securities Institute
1	Investment Advice Certificate - Paper 1	Securities Institute
1	Investment Management Certificate	United Kingdom Society of Investment Professionals/Institute of Investment Management and Research
1	Member	Association of Accounting Technicians
1	Solicitor	Law Society of England and Wales/Law Society of Scotland/Law Society of Northern Ireland
2	Certificate for Financial Advisers – Paper 1	Chartered Institute of Bankers
2	Certificate in Collective Investment Scheme Administration	Institute of Chartered Secretaries and Administrators
2	Certificate in Company Secretarial Practice and Share Registration Practice (including the Regulatory module within the examination)	Institute of Chartered Secretaries and Administrators
2	Certificate in Investment Planning	Chartered Institute of Bankers in Scotland
2	Diploma – International Operations Management paper	Securities Institute
2	Diploma – Operations Management paper	Securities Institute
2	Diploma – Regulation and Compliance paper	Securities Institute
2	Financial Planning Certificate - Paper 1	Chartered Insurance Institute
2	Investment Administration Qualification - Regulatory Environment module	Securities Institute
2	Investment Advice Certificate - Paper 1	Securities Institute
2	Investment Management Certificate	United Kingdom Society of Investment Professionals/Institute of Investment Management and Research
2	Investment Regulation and Practice paper of the Associate Examination	United Kingdom Society of Investment Professionals/Institute of Investment Management and Research
2	SFA Futures and Options Representative Examination	Securities Institute
2	SFA Securities and Financial Derivatives Representative Examination	Securities Institute
2	SFA Securities Representative Examination	Securities Institute
2	UK Regulation and Markets version of Investment Management Certificate	United Kingdom Society of Investment Professionals/Institute of Investment Management and Research
3	Certificate in Company Secretarial Practice and Share Registration Practice (including the Regulatory module within the examination)	Institute of Chartered Secretaries and Administrators
3	Certificate in Collective Investment Scheme Administration	Institute of Chartered Secretaries and Administrators
3	Diploma – International Global Operations Management paper	Securities Institute
3	Diploma – Operations Management paper	Securities Institute
3	Investment Administration Management Award	Association of Unit Trusts and

All three stages 1, 2 and 3 of the approved examinations that must be passed within two years of starting the activity

		Investment Funds
3	Investment Administration Qualification – CREST Settlement module	Securities Institute
3	Investment Administration Qualification – Derivatives Operations/Exchange – Traded Derivative Administration module	Securities Institute
3	Investment Administration Qualification – Global Custody module	Securities Institute
3	Investment Administration Qualification – ISA and PEP Administration module	Securities Institute
3	Investment Administration Qualification – OEIC Administration module	Securities Institute
3	Investment Administration Qualification – PEP Administration module	Securities Institute
3	Investment Administration Qualification – Unit Trust Administration module	Securities Institute
3	A firm may use alternative methods of assessing the required level of knowledge and understanding at stage 3 only where the firm can demonstrate that none of the above examinations are appropriate.	

Annex 8R The interim approved examinations referred to in TC 2

Table 1 **TC 2.1.4 R (2) (d) Employees overseeing on a day-to-day basis the following *administrative functions* in relation to the *effecting or carrying out of life policies*:**

- (i) new business administration;
- (ii) *policy* alterations including surrenders and *policy* loans;
- (iii) preparing *projections*;
- (iv) processing *claims*, including pension payments;
- (v) fund switching

All three stages 1, 2 and 3 of the approved examinations that must be passed within two years of starting the activity

Stage 1	Industry awareness	
Stage 2	Regulatory knowledge	
Stage 3	Knowledge relevant to the role	
1	Certificate for Financial Advisers - Paper 1	Chartered Institute of Bankers
1	Certificate in Collective Investment Scheme Administration	Institute of Chartered Secretaries and Administrators

All three stages 1, 2 and 3 of the approved examinations that must be passed within two years of starting the activity

1	Certificate in Investment Planning	Chartered Institute of Bankers in Scotland
1	Certificate of Insurance Practice	Chartered Insurance Institute
1	SFA Registered Persons Examination Certificate in Securities - Paper 2	Securities Institute
1	Fellow, Member or Associate	Chartered Institute of Bankers in Scotland
1	Fellow or Associate	Association of Chartered Certified Accountants
1	Fellow or Associate	Association of Corporate Treasurers
1	Fellow or Associate	Chartered Institute of Bankers
1	Fellow or Associate	Chartered Institute of Bankers in Ireland
1	Fellow or Associate	Chartered Institute of Management Accountants
1	Fellow or Associate	Chartered Institute of Public Finance Accountants
1	Fellow or Associate	Chartered Insurance Institute
1	Fellow or Associate	Faculty of Actuaries/Institute of Actuaries
1	Fellow or Associate	Institute of Chartered Accountants in England and Wales
1	Fellow or Associate	Institute of Chartered Accountants in Ireland
1	Fellow or Associate	Institute of Chartered Accountants of Scotland
1	Fellow or Associate	Institute of Chartered Secretaries and Administrators
1	Fellow or Associate	Pensions Management Institute
1	Fellow or Associate by examination	United Society of Investment Professionals/Institute of Investment Management and Research
1	Financial Planning Certificate - Paper 1	Chartered Insurance Institute
1	Investment Administration Qualification - Introduction to Securities and Investment module	Securities Institute
1	Investment Advice Certificate - Paper 1	Securities Institute
1	Investment Management Certificate	United Kingdom Society of Investment Professionals/Institute of Investment Management and Research
1	Member	Association of Accounting Technicians
1	Solicitor	Law Society of England and Wales/Law Society of Scotland/Law Society of Northern Ireland
2	Certificate for Financial Advisers – Paper 1	Chartered Institute of Bankers
2	Certificate in Collective Investment Scheme Administration	Institute of Chartered Secretaries and Administrators

All three stages 1, 2 and 3 of the approved examinations that must be passed within two years of starting the activity

2	Certificate in Investment Planning	Chartered Institute of Bankers in Scotland
2	Financial Planning Certificate – Paper 1	Chartered Insurance Institute
2	Investment Administration Qualification – Regulatory Environment module	Securities Institute
2	Investment Advice Certificate – Paper 1	Securities Institute
3	Certificate for Financial Advisers – Paper 2	Chartered Institute of Bankers
3	Certificate of Insurance Practice (life or pensions route)	Chartered Insurance Institute
3	Fellow or Associate	Faculty of Actuaries/Institute of Actuaries
3	Fellow or Associate (by examination)	Pensions Management Institute
3	Fellow or Associate (life and pensions route only)	Chartered Insurance Institute
3	Financial Planning Certificate – Paper 2	Chartered Insurance Institute
3	Initial Test of Competence	Institute of Chartered Accountants in England and Wales
3	Investment Advice Certificate - Paper 2	Securities Institute
3	Life assurance (735)	Chartered Insurance Institute
3	Life office administration	Chartered Insurance Institute
3	Module B(i), Retail Branded/Packaged Products	Law Society of England and Wales
3	Pensions administration	Chartered Insurance Institute
3	Pensions law, taxation and administration (740)	Chartered Insurance Institute
3	A firm may use alternative methods of assessing the required level of knowledge and understanding at stage 3 only where the firm can demonstrate that none of the above examinations are appropriate.	

Annex 9R The interim approved examinations referred to in TC 2

Table 1 *TC 2.1.4 R (2) (e) Employees overseeing on a day-to-day basis taking private customers through decision trees in connection with a stakeholder pension scheme*

All three stages 1, 2 and 3 of the approved examinations that must be passed within two years of starting the activity

Stage 1 Industry awareness
 Stage 2 Regulatory knowledge
 Stage 3 Knowledge relevant to the role

All three stages 1, 2 and 3 of the approved examinations that must be passed within two years of starting the activity

1	Certificate for Financial Advisers - Paper 1	Chartered Institute of Bankers
1	Certificate in Collective Investment Scheme Administration	Institute of Chartered Secretaries and Administrators
1	Certificate in Investment Planning	Chartered Institute of Bankers in Scotland
1	Fellow, Member or Associate	Chartered Institute of Bankers in Scotland
1	Fellow or Associate	Association of Chartered Certified Accountants
1	Fellow or Associate	Association of Corporate Treasurers
1	Fellow or Associate	Chartered Institute of Bankers
1	Fellow or Associate	Chartered Institute of Bankers in Ireland
1	Fellow or Associate	Chartered Institute of Management Accountants
1	Fellow or Associate	Chartered Institute of Public Finance Accountants
1	Fellow or Associate	Chartered Insurance Institute
1	Fellow or Associate	Faculty of Actuaries/Institute of Actuaries
1	Fellow or Associate	Institute of Chartered Accountants in England and Wales
1	Fellow or Associate	Institute of Chartered Accountants in Ireland
1	Fellow or Associate	Institute of Chartered Accountants of Scotland
1	Fellow or Associate	Institute of Chartered Secretaries and Administrators
1	Fellow or Associate	Pensions Management Institute
1	Fellow or Associate by examination	United Kingdom Society of Investment Professionals/Institute of Investment Management and Research
1	Financial Planning Certificate - Paper 1	Chartered Insurance Institute
1	Investment Administration Qualification - Introduction to Securities and Investment module	Securities Institute
1	Investment Advice Certificate - Paper 1	Securities Institute
1	Investment Management Certificate	United Kingdom Society of Investment Professionals/Institute of Investment Management and Research
1	Member	Association of Accounting Technicians
1	Solicitor	Law Society of England and Wales/Law Society of Scotland/Law Society of Northern Ireland
2	Certificate for Financial Advisers – Paper 1	Chartered Institute of Bankers
2	Certificate in Investment Planning	Chartered Institute of Bankers in Scotland
2	Financial Planning Certificate – Paper 1	Chartered Insurance Institute

All three stages 1, 2 and 3 of the approved examinations that must be passed within two years of starting the activity

2	Investment Advice Certificate – Paper 1	Securities Institute
3	Certificate for Financial Advisers – Paper 2	Chartered Institute of Bankers
3	Fellow or Associate	Faculty of Actuaries/Institute of Actuaries
3	Fellow or Associate (by examination)	Pensions Management Institute
3	Fellow or Associate (pensions route)	Chartered Insurance Institute
3	Financial Planning Certificate – Paper 2	Chartered Insurance Institute
3	Initial Test of Competence	Institute of Chartered Accountants in England and Wales/ Institute of Chartered Accountants in Ireland/Institute of Chartered Accountants of Scotland
3	Investment Advice Certificate - Paper 2	Securities Institute
3	Module B(i), Retail Branded/Packaged Products	Law Society of England and Wales
3	A firm may use alternative methods of assessing the required level of knowledge and understanding at stage 3 only where the firm can demonstrate that none of the above examinations are appropriate.	

Annex 10R The interim approved examinations referred to in TC 2

Table 1 TC 2.1.4 R (2) (f) *Employees overseeing on a day-to-day basis the following administrative functions in relation to the operation of a stakeholder pension scheme:*

- (i) new business administration;
- (ii) receipt of or alteration to contributions;
- (iii) preparing *projections* and annual statements;
- (iv) administration of transfers;
- (v) handling claims, including pension payments;
- (vi) fund allocation and switching

All three stages 1, 2 and 3 of the approved examinations that must be passed within two years of starting the activity		
	Stage 1	Industry awareness
	Stage 2	Regulatory knowledge
	Stage 3	Knowledge relevant to the role
1	Certificate for Financial Advisers - Paper 1	Chartered Institute of Bankers
1	Certificate in Collective Investment Scheme Administration	Institute of Chartered Secretaries and Administrators
1	Certificate in Investment Planning	Chartered Institute of Bankers in Scotland
1	Fellow, Member or Associate	Chartered Institute of Bankers in Scotland
1	Fellow or Associate	Association of Chartered Certified Accountants
1	Fellow or Associate	Association of Corporate Treasurers
1	Fellow or Associate	Chartered Institute of Bankers
1	Fellow or Associate	Chartered Institute of Bankers in Ireland
1	Fellow or Associate	Chartered Institute of Management Accountants
1	Fellow or Associate	Chartered Institute of Public Finance Accountants
1	Fellow or Associate	Chartered Insurance Institute
1	Fellow or Associate	Faculty of Actuaries/Institute of Actuaries
1	Fellow or Associate	Institute of Chartered Accountants in England and Wales
1	Fellow or Associate	Institute of Chartered Accountants in Ireland
1	Fellow or Associate	Institute of Chartered Accountants of Scotland

All three stages 1, 2 and 3 of the approved examinations that must be passed within two years of starting the activity

1	Fellow or Associate	Institute of Chartered Secretaries and Administrators
1	Fellow or Associate	Pensions Management Institute
1	Fellow or Associate by examination	United Kingdom Society of Investment Professionals/Institute of Investment Management and Research
1	Financial Planning Certificate - Paper 1	Chartered Insurance Institute
1	Investment Administration Qualification - Introduction to Securities and Investment module	Securities Institute
1	Investment Advice Certificate - Paper 1	Securities Institute
1	Investment Management Certificate	United Kingdom Society of Investment Professionals/Institute of Investment Management and Research
1	Member	Association of Accounting Technicians
1	Solicitor	Law Society of England and Wales/Law Society of Scotland/Law Society of Northern Ireland
2	Certificate for Financial Advisers – Paper 1	Chartered Institute of Bankers
2	Certificate in Investment Planning	Chartered Institute of Bankers in Scotland
2	Financial Planning Certificate – Paper 1	Chartered Insurance Institute
2	Investment Advice - Certificate – Paper 1	Securities Institute
3	Associate or Fellow	Faculty of Actuaries/Institute of Actuaries
3	Certificate for Financial Advisers – Paper 2	Chartered Institute of Bankers
3	Certificate of Insurance Practice (pensions route)	Chartered Insurance Institute
3	Fellow or Associate (by examination)	Pensions Management Institute
3	Fellow or Associate (pensions route)	Chartered Insurance Institute
3	Financial Planning Certificate – Paper 2	Chartered Insurance Institute
3	Initial Test of Competence	Institute of Chartered Accountants in England and Wales/ Institute of Accountants in Ireland/Institute of Accountants of Scotland
3	Investment Advice Certificate - Paper 2	Securities Institute
3	Module B(i), Retail Branded/Packaged Products	Law Society of England and Wales
3	Pensions administration	Chartered Insurance Institute
3	Pensions law, taxation and administration (740)	Chartered Insurance Institute
3	A firm may use alternative methods of assessing the required level of knowledge and understanding at stage 3 only where the firm can demonstrate that none of the above examinations are appropriate.	