

**TRAINING AND COMPETENCE SOURCEBOOK (QUALIFICATIONS
AMENDMENTS NO 7) INSTRUMENT 2012**

Powers exercised

- A. The Financial Services Authority makes this instrument 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 149 (Evidential provisions);
 - (3) section 156 (General supplementary powers); and
 - (4) section 157(1) (Guidance).
- B. The rule-making powers listed above are specified for the purpose of section 153(2) (Rule-making instruments) of the Act.

Commencement

- C. This instrument comes into force on 31 December 2012.

Amendments to the Handbook

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

Notes

- E. In this instrument, the “notes” (indicated by “**Note:**”) are included for the convenience of readers but do not form part of the legislative text.

Citation

- F. This instrument may be cited as the Training and Competence Sourcebook (Qualifications Amendments No 7) Instrument 2012.

By order of the Board
13 December 2012

Annex

Amendments to the Training and Competence sourcebook (TC)

In this Annex the text is all new and is not underlined.

Replace Appendix 4E, and the tables in it, with the following.

Appendix 4E Appropriate Qualification tables

Part 1: Activities

Note: The activity numbers in this table relate to the Regulated Activities in TC Appendix 1.1.1R. These tables do not cover activities 1, 5, 13A, 13B, 13C, 24, 25 or 26 as these activities do not have a qualification requirement.

Activity Number	Activity	Key - extent to which qualification meets qualification requirement	
2	Advising on <i>securities</i> which are not <i>stakeholder pension schemes, personal pension schemes or broker funds</i>	(a)	Meets full qualification requirement on and after, 31 December 2012
3	Advising on <i>derivatives</i>		
4 and 6	(4) Advising on <i>retail investment products</i> which are not <i>broker funds</i> and (6) advising on <i>Friendly Society tax-exempt policies (other than Holloway sickness policies where the Holloway policy special application conditions are met)</i>	(b)	Meets full qualification requirement until 31 December 2012. On and after 31 December 2012 this must be combined with qualification gap-fill. This gap-fill constitutes additional structured continuing professional development, which need not be by examination, completed and verified by an <i>accredited body</i>
12	Advising on and dealing in <i>securities</i> which are not <i>stakeholder pension schemes, personal pension schemes or broker funds</i>		
13	Advising on and dealing in <i>derivatives</i>		

Activity Number	Activity	Key - extent to which qualification meets qualification requirement	
7	Advising on <i>long-term care insurance contracts</i>	1 or (2 + 3) or (4 + 5 + 6)	Meets full qualification requirement
8	Advising on <i>investments</i> in the course of <i>corporate finance business</i>		
9	Advising on <i>syndicate participation at Lloyd's</i>		
11	Undertaking the activity of a <i>pension transfer specialist</i>		
14 and 10	Managing <i>investments</i> and/or undertaking the activity of a <i>broker fund adviser</i>		
15	Overseeing on a day to day basis operating a <i>collective investment scheme</i> or undertaking activities of a <i>trustee or depositary of a 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 <i>effecting or carrying out contracts of insurance</i> which are <i>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	1 or (2 + 3) or (4 + 5 + 6)	Meets full qualification requirement
19	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.		
20	Advising on a <i>regulated mortgage contract</i> for a non-business purpose		
21	Advising on <i>equity release transactions</i>		
22	Designing scripted questions for non-advised sales of <i>equity release transactions</i>		
23	Overseeing non-advised sales on a day-to-day basis of <i>equity release transactions</i>		

Part 2: Appropriate Qualifications Tables

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)		
Association of Accounting Technicians	Member	15, 16, 17, 18, 19	4
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	Member or Affiliate	8	1

Certified Accountants	Fellow or Associate	15, 16, 17, 18, 19	4
Association of Corporate Treasurers	Fellow or Associate	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
Blackburn College – University Centre	Foundation Degree Award in Financial Services	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 / Scottish Qualifications Authority	Diploma in Professional Financial Advice	4 and 6	a
	Diploma in Professional Financial Advice (NMBA – Alternative Assessment method)		
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
CFA Institute and the CFA Society of the UK	CFA Program (Level 1) plus Investment Management Certificate (Level 4 certificate) (post-2010 exam standards)	2, 3, 12, 13	a
	CFA Program plus Unit 1 of the Investment Management Certificate (Level 4 certificate) (post-2010 exam standards)		
	Associate	2, 3, 12, 13	b
	CFA Program (Level 1) plus Investment Management Certificate (pre-2010 exam standards)		
	CFA Program plus Unit 1 of the Investment Management Certificate (pre-2010 exam standards)		
	Fellow by examination	14 and 10	2
	CFA Program (Level 1)		
	Fellow or Associate by examination	8	1
		14 and 10	
		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 certificate) (post-2010 exam standards) plus other qualifications that meet specialist standards for advising on securities	2, 12	a
	Investment Management Certificate (Level 4 certificate) (post-2010 exam standards) plus other qualifications that meet specialist standards for advising on packaged products	4 and 6	
	Investment Management Certificate (Level 4 certificate) (post-2010 exam standards) plus other qualifications that meet specialist standards for advising on derivatives	3, 13	
	Investment Management Certificate (both pre and post 2010 examination standards)	8	1
		15, 16, 17, 18, 19	4

		15, 16, 17	5
		14 and 10	1
	Investment Practice Version of Investment Management Certificate (both pre and post 2010 Appropriate Exam standards)	14 and 10	2
	Investment Practice version of the Investment Management Certificate	8	2
	UK Regulation and Markets version of the Investment Management Certificate	8	3
		15, 16, 17, 19	5
		18	6
	Unit 1 – UK Regulation and Markets	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 Institute of Bankers in Ireland	Fellow or Associate	15, 16, 17, 18, 19	4
Chartered Institute of Bankers in Scotland	Diploma in Investment Planning (Existing Adviser) Post 2010 examination standards	4 and 6	a
	Diploma in Investment Planning (New Adviser) Post 2010 examination standards		
	Diploma in Investment Planning (Retail Banking) (New Adviser) Post 2010 examination standards		
	Diploma in Investment Planning (Retail Banking) (Existing Adviser) Post 2010 examination standards		
	Diploma in investment planning (work based assessment)		
	Associate (March 1992 to July 1994 syllabus (including top-up test))	4 and 6	b
	Associate (post August 1994 syllabus)		
	Certificate in Investment Planning (Pre 17/09/2004)		
	Chartered Banker (where candidates hold UK Financial Services and Investment modules)		
	Diploma in Investment Planning (current)		
	Associateship - (must include a pass in the Investment Paper)	2, 3, 12, 13	b
	Certificate in Investment Planning – Paper 1	15, 16, 18, 19	4
		15, 16, 17, 18, 19	5
	Certificate in Investment Planning	17	4
	Member or Associate	15, 16, 17, 18, 19	4
	Mortgage Advice and Practice Certificate	20	1
	Certificate in Mortgage Advice and Practice (MAPC) (Pre 16/09/2004)	20, 21, 22	1
	MAPC bridge paper plus entry requirements (Pre 31/10/2004)	20	1
	Certificate in Investment Planning – Paper 1 (Pre 16/09/2004)	20, 21, 22	3
	MAPC – Paper 1 (Pre 16/09/2004)	20	3
Mortgage Advice and Practice Certificate – Paper 1 (Post 17/09/2004)	20, 21	3	
Equity Release Mortgage Advice and Practice	21, 22	1	

	Certificate (ERMAPC)		
	Lifetime Mortgage Advice and Practice Certificate		
	MAPC Bridge paper plus entry requirements (Pre 16/09/2004)		
	Certificate in Mortgage Advice and Practice (MAPC) (Pre 16/09/2004) - Paper 1	21, 22	3
	Equity Release Mortgage Advice and Practice Certificate (ERMAPC)	23	4
		23	5
		23	6
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)	Investment Advice Diploma (where candidate holds 3 modules including the private client advice module)	2, 12	a
	Investment Advice Diploma (where candidate holds 3 modules including the derivatives module)	4 and 6	
	Investment Advice Diploma (where candidate holds 3 modules including the securities module)	3, 13	
	Masters in Wealth Management (Post 2010 examination standards)	2, 3, 4 and 6, 12, 13	b
	Certificate in Private Client Investment Advice and Management	2, 3, 4 and 6, 12, 13	
		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
	Diploma (where candidate holds 3 modules as recommended by the firm)	2, 3, 4 and 6, 12, 13	b
	Investment Advice Certificate		
	Masters in Wealth Management (Pre 2010 examination standards)		
	Member of the Securities Institute (MSI Dip) (where candidate holds 3 modules as recommended by the firm)		
	Certificate in Corporate Finance	8	1
		15, 16, 17, 18, 19	4
	Certificate in Derivatives – Paper 2	15, 16, 17, 18, 19	4
	Certificate in Investment and Financial Advice – Paper 1	21, 22	3
	Certificate in Investment Management	8	1
		15, 16, 17, 19	4
		15, 16, 17	5
14 and 10		1	
Certificate in Investment Management – Paper 2	8	2	
	14 and 10		
Certificate in Securities	8	1	

Certificate in Securities – Paper 2	15, 16, 17, 18, 19	4
Certificate in Securities and Derivatives – Paper 2	19	4
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	15, 16, 17, 18, 19	4
Diploma – Corporate Finance Paper	8	2
Diploma – Global Operations Management Module	15, 16, 17, 18, 19	4
	15, 16, 17	5 6
Diploma – International Operations Management Module	15	4
	15, 16	5 6
		4
	17	5 6
		4
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	
	15, 16, 17, 18, 19	5
Diploma (must include a pass in Regulation and Compliance Paper)	8	1
Diploma (where candidate holds 3 modules as recommended by the firm)	14 and 10	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
Investment Administration Qualification – ISA Administration Module	15, 16, 17	6
Investment Administration Qualification – ISA and CTF Administration module	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
Investment Administration Qualification – Unit Trust Administration Module	15, 16, 17	6
Investment Advice Certificate	14 and 10	1
Investment Advice Certificate - Paper 1	15, 16, 17, 18, 19	4
		5
Investment Advice Certificate – Paper 1 (No new registrations)	20, 21, 22	3
Investment Advice Certificate – Paper 2	18, 19	6
Investment Advice Diploma (where candidates hold technical modules as recommended by the firm)	14 and 10	1
Investment Operations Certificate – Asset Servicing Module	15, 16, 17	6
Investment Operations Certificate – Collective Investment Schemes Administration Module	15, 16, 17	6
Investment Operations Certificate – CREST Settlement Module	15, 16, 17	6
Investment Operations Certificate – Exchange –	15, 16, 17	6

Traded Derivative Administration Module		
Investment Operations Certificate – FSA Financial Regulation Module	8	3
	14 and 10	
	15, 16, 17, 18, 19	5
Investment Operations Certificate – Global Securities Module	17	6
Investment Operations Certificate – Global Securities Operation Module	16	6
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 – Operational Risk Module	15, 16, 17	6
Investment Operations Certificate – OTC Derivatives Administration Module	15, 16	6
Investment Operations Certificate – Private Client Administration Module	15, 16, 17	6
Level 3 Certificate in Investments (Derivatives) – Unit 3	15, 16, 17, 18, 19	4
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 3 Certificate in Investments (Securities)	8	1
Level 3 Certificate in Investments (Securities) – Unit 2	15, 16, 17, 18, 19	4
Level 6 Diploma in Wealth Management	14 and 10	1
Masters in Wealth Management	14 and 10	1
Member of the Securities Institute by examination	15, 17, 19	4
Principles of 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
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 Financial Regulation	14 and 10	3
		15, 16, 17	5
Chartered Insurance Institute	Certificate in Securities Advice and Dealing	2, 12	a
	Diploma in Regulated Financial Planning		
	Diploma in Regulated Financial Planning (attained through a CII alternative assessment day)	4 and 6	a
	Fellow or Associate (life and pensions route only)	2, 3, 12, 13	b
	Advanced Financial Planning Certificate	2, 3, 4 and 6, 12, 13	b
	Diploma in Financial Planning		
	Fellow (FCII) (where candidates hold appropriate life and pensions modules)		
	Fellow (FLIA Dip)		
	Advanced Diploma in Financial Planning		
	Associate (ACII) (where candidate holds appropriate life and pension modules)		
	Associate (ALIA Dip)		
	Certificate in Financial Planning plus the Award in Long Term Care Insurance		
	G80 paper of Advanced Financial Planning Certificate (October 2004) plus appropriate exam requirements for TC 2.1.4R(1)(f)	7	1
	G70 Paper of the Advanced Financial Planning Certificate	8	1
	Award in London Market Insurance	9	1
	Fellow or Associate including three pensions-related subjects as confirmed by the examining body		
	G60 paper of Advanced Financial Planning Certificate	11	1
	Unit AF3 of the Advanced Diploma in Financial Planning		
	Certificate of Insurance Practice	18	4
	Certificate of Insurance Practice (life or pensions route)		
	FA1 – Life office administration		
	Fellow or Associate (life and pensions route only)	18	6
	Life assurance paper (735) from the Associateship		
	Certificate of Insurance Practice (Pensions route)		
	Fellow or Associate (Pensions route)	19	6
	Certificate in Mortgage Advice	20	1
Certificate in Equity Release (Formerly known as Certificate in Financial Planning and Lifetime Mortgages)	21	1	
Certificate in Equity Release	22	1	

		23	4
		23	5
		23	6
	Advanced Financial Planning Certificate (must include a pass in G70 paper)	14 and 10	1
	Certificate in Discretionary Investment Management		
	Fellow or Associate	15, 16, 17, 18, 19	4
	Financial Planning Certificate – Paper 1	15, 16, 17, 18, 19	4
		15, 16, 17, 18, 19	5
	CF1 – UK financial services, regulation and ethics	18, 19	4
		18, 19	5
	FA2 – Pensions administration paper		
	Financial Planning Certificate – Paper 2	18, 19	6
	Pensions law, taxation and administration paper (740) from the Associateship		
	Certificate in Mortgage Advice – Paper 1	20, 21	3
	Mortgage Advice Qualification (MAQ) plus entry requirements	20, 21, 22	1
	Financial Planning Certificate – Paper 1 (No new registrations after 17/12/2004)	20, 21, 22	3
EFFAS Societies with accredited examinations	Certified European Financial Analyst	14 and 10	2
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 before 1 December 2001 (must include a pass in Subject 301 – Investment and Asset Management (syllabus in force from 1998))	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 or Associate	19	6
	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	6
	Fellow or Associate by examination (must include Investment Paper E (Syllabus in force until 1998))	14 and 10	1
	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
Financial Skills	FSSC Advanced Apprenticeship in Advising on	7	1

Partnership (formerly the Financial Services Skills Council (FSSC))	Financial Products (Long Term Care Insurance Pathway)		
	FSSC Advanced Apprenticeship in Retail Financial Services (Investment Administration Pathway including either Asset Servicing / CREST Settlement / Global Securities or ISA and CTF Administration)	17	6
	FSSC Advanced Apprenticeship in Retail Financial Services (Investment Administration Pathway including FSA Regulatory Environment or Principles of Financial Regulation)	17	5
	FSSC Advanced Apprenticeship in Retail Financial Services (investment Administration Pathway including the Introduction to Securities and Investment module)	17	4
	FSSC Advanced Apprenticeship in Retail Financial Services (Long Term Insurance Pathway including CF1)	18	4
	FSSC Advanced Apprenticeship in Retail Financial Services (Long Term Insurance Pathway including CF1)	18	5
	FSSC Advanced Apprenticeship in Retail Financial Services (Long Term Insurance Pathway including CF1 and either FA1 or FA2)	18	6
	FSSC Advanced Apprenticeship in Retail Financial Services (Long Term Insurance Pathway including CF1 and FA2)	19	1
	FSSC Advanced Apprenticeship in Advising on Financial Products (Mortgage Advice Pathway)	20	1
ICMA Centre/ University of Reading (Formerly ISMA Centre/ University of Reading)	Diploma in Capital Markets, Regulation and Compliance	17	5
	Operations Certificate Programme (OCP)	16, 17	6
ifs School of Finance (formerly the 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)		
	Associateship - (must include a pass in the Investment / Investment Management Paper)	2, 3, 4 and 6, 12, 13	b
	Diploma for Financial Advisers (pre 2010 examination standards)	4 and 6	b
	Professional Investment Certificate		
	Certificate for Financial Advisers and Certificate in Long-term Care Insurance	7	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 (Pre 31/10/2004)	15, 16, 17, 18, 19	4
		20, 21, 22	5
	Certificate for Financial Advisers – Paper 1 (Post 01/11/2004)	18, 19	4
			5
Certificate for Financial Advisers – Paper 2 (Pre 31/10/2004)	18, 19	6	
CeMAP Bridge paper plus entry requirements	20	1	
Certificate in Mortgage Advice and Practice (Post	20	1	

	01/11/2004)		
	Diploma for Mortgage Advice and Practice DipMAP (plus entry requirements)	20	1
	CeMAP bridge paper plus entry requirements (Pre 31/10/2004)	21, 22	1
	Certificate in Mortgage Advice and Practice (CeMAP) (Pre 31/10/2004) - Paper 1	20, 21	3
	Certificate in Mortgage Advice and Practice (Post 01/11/2004) - Paper 1	20, 21	3
	Certificate in Mortgage Advice and Practice (CeMAP) (Pre 31/10/2004)	20, 21, 22	1
	Certificate in Regulated Equity Release (Formerly known as Certificate in Lifetime Mortgages)	21, 22	1
		23	4
		23	5
		23	6
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
Institute of Chartered Accountants in Ireland	Fellow or Associate	8	1
		15, 16, 17, 18, 19	4
	Initial Test of Competence	19	6
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
		19	4
	Certificate in Company Secretarial Practice and Share Registration Practice (including the Regulatory module within the examination)		4
		15, 16, 17	5
			6
Fellow or Associate	15, 16, 17, 18, 19	4	
Institute of Financial Planning	Certified Financial Planner	4 and 6	b
	Fellowship		
Insurance Sector Education and Training Authority	National Diploma: Financial Services Long-Term Risk Assessment	7	2
Investment Management Association	Investment Administration Management Award	15, 16, 17	6
Investment Property Forum	IPF Certificate in Property Investment	14 and 10	2
Japanese Bankers Association	Registered Representative of Public Securities Examination (pre-April 1990)	8	2
	Representative of Public Securities Qualification – Class 1		
Japanese Securities Dealers Association	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 Examination (pre April 1990)	8	2

	Representative of Public Securities Qualification – Type 1		
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
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	Lloyd's and London Market Introductory Test (Formerly the Lloyd's Introductory Test)	9	1
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
	Fellow or Associate by examination	11	1
	Module 201: Providing for Retirement	19	4
	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
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)		
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 Securities Analysts Association of Japan	CMA Level 2 (for individuals advising before 30 June 2009)	2, 3, 12, 13	b

(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)		
	CMA Level 2	8	2
	Secondary Examination		
	Chartered Member	14 and 10	2
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	
University of the West of England	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)		