

**TRAINING AND COMPETENCE SOURCEBOOK (AMENDMENT No 10)  
INSTRUMENT 2022**

**Powers exercised**

- A. The Financial Conduct Authority (“the FCA”) makes this instrument in the exercise of section 139A (Power of the FCA to give guidance) of the Financial Services and Markets Act 2000 (“the Act”).
- B. The rule-making powers listed above are specified for the purpose of section 138G(2) (Rule-making instruments) of the Act.

**Commencement**

- C. Part 1 of this instrument comes into force on 27 May 2022.
- D. Part 2 of this instrument comes into force on 29 July 2022.

**Amendments to the Handbook**

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

**Citation**

- F. This instrument may be cited as the Training and Competence Sourcebook (Amendment No 10) Instrument 2022.

By order of the Board  
26 May 2022

## Annex

## Amendments to the Training and Competence sourcebook (TC)

In this Annex, underlining indicates new text and striking through indicates deleted text.

## Part 1: Comes into force on 27 May 2022

## 2 Competence

...

Continuing professional development for retail investment advisers

...

2.1.20 G Examples of structured continuing professional development activities include participating in courses, seminars, lectures, conferences, workshops, web-based seminars or e-learning ~~which require a contribution of thirty minutes or more.~~

...

2.1.22 G ...

2.1.22A G (1) *Firms* are unlikely to be able to demonstrate how the activities are appropriate continued professional development if the activities are so short in duration that they cannot reasonably be viewed as relevant to the aims set out in TC 2.1.22G. For example, an e-learning module of very short duration may not contribute to those aims when viewed in isolation.

(2) Where the *retail investment adviser* completes a block of short activities within a reasonable time, then a *firm* may be able to demonstrate that these activities, taken as a whole, are relevant to the aims set out in TC 2.1.22G.

...

Continuing professional development for pension transfer specialists

...

2.1.23B G (1) Appropriate continuing professional development has the same meaning as given in TC 2.1.22G(1) to (5). Also see TC 2.1.22AG. For this purpose, reference to *retail investment adviser* should be read as if it were a reference to a *pension transfer specialist*.

...

...

**Part 2: comes into force on 29 July 2022**

Continuing professional development for persons involved in regulated funeral plan activities

...

2.1.23I G (1) Appropriate continuing professional development has the same meaning as given in *TC 2.1.22G*(1), (3) to (5). Also see *TC 2.1.22AG*. For this purpose, reference to *retail investment adviser* should be read as if it were a reference to a relevant employee (under *TC 2.1.23DR*).

(2) ...

...