

CISI Guidance for Regulators and Firms

ESMA: “Final Report: Guidelines for the assessment of knowledge and competence”


Introducing the Chartered Institute for Securities & Investment (CISI)

We are the Chartered Institute for Securities & Investment (CISI), the leading global professional body for securities, investment, wealth and financial planning professionals.

Formed in 1992 by London Stock Exchange practitioners, we have over 49,000 members in 110 countries and links with regulatory authorities in 61 countries, including Gibraltar, Greece, Ireland, Netherlands, Spain, Switzerland and the UK. Last year, over 40,000 CISI exams were sat in 80 countries.

Through our qualification, CPD and integrity and ethics offering, we can help you satisfy the ESMA guidelines for the assessment of knowledge and competence.

How is the CISI aligned with the ESMA ‘Guidelines for the assessment of knowledge and competence’?

			
	KNOWLEDGE	SKILLS	BEHAVIOUR
ESMA	‘...successful completion of an appropriate qualification ’	‘...undertaking Continuous Professional Development ’	‘...meet regulatory and legal requirements and business ethics standards’
CISI	CISI qualifications are developed by practitioners for practitioners and equip individuals with the practical knowledge they need to do your job.	MyCISI, our online members portal, gives access to a range of resources to keep members up to date with professional developments, maintain regulatory compliance and demonstrate continuing learning.	All CISI members and students sign up to our Code of Conduct and qualified members have all taken our online IntegrityMatters test.

The CISI believes professionalism is the blend of knowledge, skills and behaviour

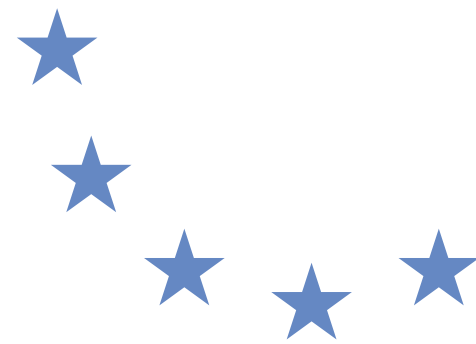
“Our mission is to set standards of professional excellence and integrity for securities, investment, wealth and financial planning professionals, providing qualifications and promoting the highest level of competence to our members, individuals and firms”

How can we help you?

With the help of our global clients, we have reviewed our offering to ensure it helps organisations fulfil their obligation to ensure the assessment, maintenance and updating of knowledge and competence of their staff.

We are pleased to be able to provide detailed guidance on how the CISI satisfies the three primary areas of these ESMA guidelines:

- 1 Qualifications;
- 2 Continuous Professional Development; and
- 3 Business Ethics



The ESMA guidelines	The CISI solution
Ensure that staff providing relevant services to clients are assessed through the successful completion of an appropriate qualification and have gained appropriate experience in the provision of relevant services to clients.	<p>The following CISI qualifications meet 100% of the ESMA appropriate qualification requirements:</p> <ul style="list-style-type: none">‘Staff giving information about investment products, investment services or ancillary services to either retail or wholesale clients’<ul style="list-style-type: none">• International Introduction to Securities & Investment‘Staff giving investment advice to retail clients’<ul style="list-style-type: none">• International Certificate in Wealth & Investment Management• International Certificate in Wealth & Investment Management (Spain)• Certificate in International Advanced Wealth Management‘Staff giving investment advice to wholesale clients’<ul style="list-style-type: none">• Capital Markets Programme• Certificate in Corporate Finance
Carry out internal or external review, on at least an annual basis, of staff members’ development and experience needs, assess regulatory developments and take any action necessary to comply with the ESMA requirements. This review should also ensure staff possess an appropriate qualification and maintain and update their knowledge and competence by undertaking Continuous Professional Development	<p>The CISI offers free relevant CPD to its members covering a variety of mediums:</p> <ul style="list-style-type: none">• Professional Refresher e-learning modules• CISI TV and Podcasts• Publications – The Review on-line magazine• Events, including in-house courses <p>These CPD resources, via CISI membership, can be used to ensure that the knowledge gained by passing an appropriate qualification is updated annually or as frequently as required.</p>
Ensure that they submit to their regulator, on request, records concerning knowledge and competence of staff providing relevant services to clients	<p>CISI members have an online CPD record which records activities undertaken for their Continuing Professional Development.</p> <p>An oversight tool supports firms with their regulatory compliance and management.</p>
Ensure that staff providing relevant services possess the necessary knowledge and competence to meet regulatory and legal requirements and business ethics standards	<p>The CISI has a diverse integrity and ethics offering, including:</p> <ul style="list-style-type: none">• Integrity at Work publication• Integrity Matters scenario-based e-learning• E-learning modules covering ethics and whistleblowing• Interactive classroom sessions and in-house courses.

For more information please download our guidance brochure at cisi.org/esma or contact us at Kat.Eletskikh@cisi.org