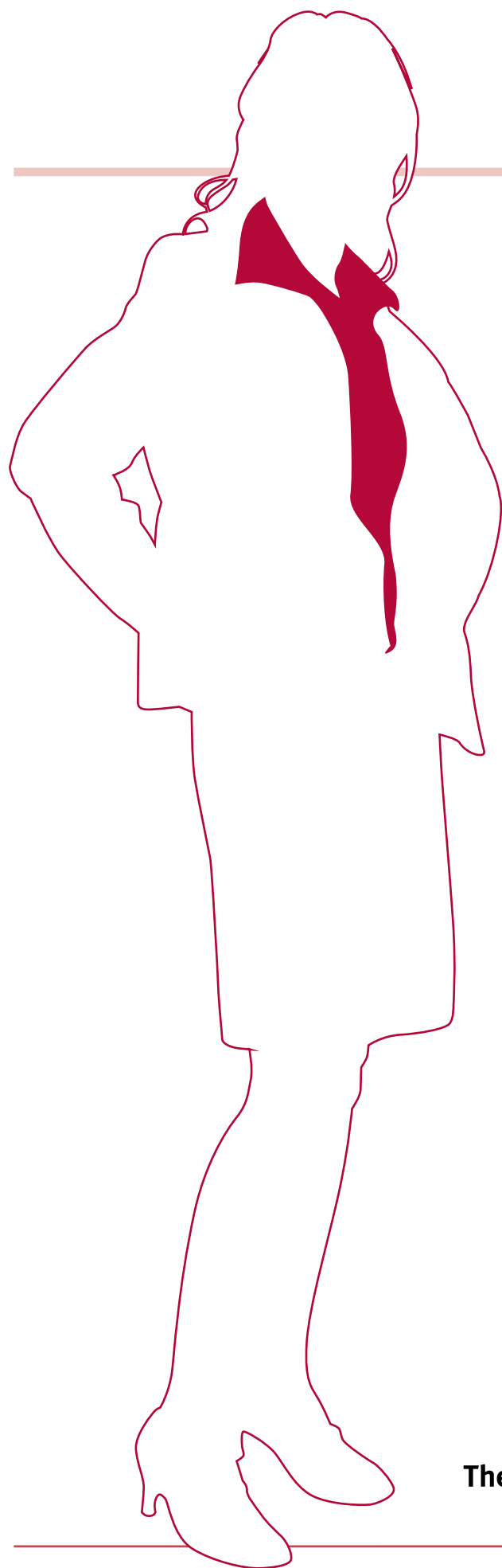


**Continuing Professional
Development (CPD) scheme**



Briefing document

The Personal Finance Society
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The Chartered Insurance Institute (CII) Professionalism in practice

As the premier professional body for the financial services profession, the CII promotes higher standards of integrity, technical competence and business capability.

With over 105,000 members in more than 150 countries, the CII is the world's largest professional body dedicated to this sector.

Success in CII qualifications is universally recognised as evidence of knowledge and understanding. Membership of the CII signals a desire to develop broad professional capability and subscribe to the standards associated with professional status.

The CII works with businesses to develop bespoke, company-wide solutions that ensure competitive advantage by enhancing employees' technical and professional competence.

Individually, CII's members are able to drive their personal development and maintain their professional standing through an unrivalled range of learning services and by adhering to the CII's Code of Ethics.

www.cii.co.uk



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Contacting the CII

If you have any queries regarding the guidance in this briefing document please contact Customer Service.

The CII is committed to delivering a first-class service and, to this end, we welcome feedback on any aspect of your relationship with our organisation.

Please forward any views you may have on the service you receive, whether they are positive or otherwise.

We take all such comments seriously, answer them individually, and use them to help ensure that we continually improve the service we provide.

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What is CPD?

Continuing Professional Development (CPD) is activity undertaken to ensure members' skills and knowledge are up-to-date.

CPD is a common requirement for qualified members of professional bodies. It reflects the fact that, in today's fast changing world, knowledge gained through qualifications quickly dates and, if you are to remain competent, you must continue to develop and enhance your knowledge.

Equally, eligibility for and use of member qualification designations is not simply an indicator of study completed, but also of a commitment to subsequently keeping this knowledge current and being bound by a Code of Ethics.

CPD helps ensure that, as a qualified PFS member, you have the knowledge and skills necessary to succeed in a competitive market. It helps:

- build public confidence and credibility;
- adapt positively to change by continuously updating skills;
- support any career goals by focusing on relevant training and development;
- be more productive and efficient by reflecting on your learning and highlighting gaps in your knowledge and experience, and planning action accordingly.

Typically, most financial services practitioners, whatever their sector specialism or job role, undertake professional development in the course of their employment. Development needs are often identified as legislation changes or new developments emerge.

The PFS member CPD scheme provides a practical framework for ensuring development is addressed in a structured way to meet your personal needs, the needs of your business or employer and the requirements of the CII as a Chartered professional body. The scheme is designed to ensure you remain competent and up-to-date and to separate you, as a member of a profession, from the mass of financial services practitioners.

Who needs to complete the CII CPD scheme?

It is a requirement of membership that all PFS and CII qualified members, whether based in the UK or outside the UK, comply with the CII CPD scheme.

Qualified is defined as those members entitled to use any of the following qualification designations and titles:

Financial services:

CertPFS (including those entitled to use discipline or sector specific suffixes:
Paraplanning or DM)

DipPFS

APFS

FPFS

Chartered Financial Planner.

Insurance:

Cert CII (including those entitled to use discipline or sector specific suffixes: London Market; Claims; Health and Protection; MP; MP & ER or Life and Pensions)

Dip CII (including those entitled to use discipline specific suffix: Claims)

ACII

FCII

Chartered Broker/Insurer/Insurance Practitioner.

Non-compliance with the CPD requirements will result in the withdrawal of a member's right to use a qualification designation and/or Chartered title.

Part-time workers

Members who are working in part-time roles have the same CPD requirements as those in full-time employment.

Members on a career break, e.g. maternity leave or long-term sickness

CPD requirements are suspended during a career break. Where a CPD record is selected for validation purposes, the CII will ask for evidence confirming the break in work.

Retired members

Retired members belonging to the Retired Members' Scheme who are no longer engaged in any financial services business are not required to complete CPD. Full details can be found in the CII Retired Members' Scheme.

Partially retired members who perform consultancy or expert witness roles must comply with the CII CPD scheme in full.

What does the scheme involve?

The scheme caters for all qualified members, irrespective of their specialism, discipline or geographical location. It caters for the fact that development needs vary from individual to individual. All PFS/CII qualified members, whether based in the UK or outside the UK, need to:

- complete a minimum of **35 hours' compulsory CPD each year** (anyone seeking to complete the CII credit-based CPD scheme before 01 January 2013, see the 2012 transitional arrangements)
- **of which at least 21 hours must be structured CPD**
- This figure of 35 hours is the *minimum* required by the CII; in practice, the figure may exceed this as the actual requirement will be determined by an individual's development needs in any 12-month period
- For an activity to be eligible as CPD it must be a minimum of 30 minutes in duration (a batch of different activities of less than 30 minutes each undertaken to meet a specific learning outcome can be combined and recorded together).

Structured CPD is the undertaking of any formal learning activity designed to meet a specific learning outcome (this is what an individual is expected to know, understand or do as a result of his or her learning). An example would be attending a technical lecture to understand the risk of Exchange Traded Funds.

Structured learning activities include but are not limited to:

- studying for an examination
- participating in seminars (web-based or in person)
- lectures
- conferences
- workshops
- courses and
- completing appropriate e-learning.

In a minority of cases, activity might also include educational reading, where high quality reading material has been produced to meet the required learning outcome.

Unstructured CPD is any activity an individual considers has met a **learning outcome**, but which may not have been specifically designed to meet their development needs. This might include reading a trade publication that includes a technical article on a topic for which they have a development need, which the individual has read as part of their normal day to day activities, rather than specifically reading this to meet a specific learning need.

See Suitable CPD activities for a full listing of typical structured and unstructured activities.

To qualify within the parameters of the scheme, all CPD activity must address an individual's personal development needs. It is up to the individual member to determine what these are.

The process by which a development need is met involves four stages:

- identifying learning and development needs and planning activities to address them
- carrying out activities to meet these needs
- recording the time spent for each activity and maintaining a verifiable audit trail of these activities
- reflecting on the outcomes of the CPD activity (answering the question: "Did the activity meet my learning needs?").

Notes:

- CPD activities should always be measurable, with 'time spent' being accurately recorded and your reflections documented.
- **Verifiable** means that, if you are specifically asked by the CII to substantiate a particular activity undertaken, you can provide corroborative evidence, e.g. a training provider's certificate of attendance and the corresponding course syllabus.

You only need to submit your CPD record if the CII requests to see it. Typically the CII will randomly sample about 10% of members' records each year to check these have been fully and correctly completed.

Suitable CPD activities

Detailed below is an indicative list of suitable activities for **hours-based** CPD purposes. Each contains guidance as to whether these would typically be structured or unstructured. Please note these are only indicative and that other appropriate activities will be accepted.

The CII scheme is self-certifying and development activities should only be recorded if they have assisted your professional development. As a member you are bound by the CII Code of Ethics to be honest in your declarations.

If for 2012 you are completing, partially or fully, under the CII's **credit-based** CPD scheme, see page 8 for details of activities and their corresponding credit-value.

Development activity	Definition	Types of evidence you should look to keep as proof of completion*	Structured or unstructured?
Training courses and Workshops	An interactive, participative course provided by your employer or by an external third party which sets clear objectives and learning outcomes.	<ul style="list-style-type: none"> Attendance certificate or written/email confirmation of attendance from the training provider or from your employer Course/workshop outline or agenda which clearly shows what was covered during the session and the learning objectives Any presentation slides sent to you Any reflections on the outcome of the course/workshop. 	Structured (This involves activity which: <ul style="list-style-type: none"> Has stated learning outcomes, activity designed to address these; and some form of assessment or reflection; and Addresses an identified learning need).
Conferences, seminars and webinars	An informative presentation, or series of presentations, on topics provided by internal or external subject experts.	<ul style="list-style-type: none"> Attendance certificate, conference badge or some other written/email confirmation of attendance from event provider where possible Event agenda which clearly shows what was covered during the session(s) and learning objectives (if applicable) Any reflections on the outcome of the conference/seminar. 	Structured (This involves activity which: <ul style="list-style-type: none"> Has stated learning outcomes, activity designed to address these; and some form of assessment or reflection; and Addresses an identified learning need).
Studying for an examination	Any one examination offered by an examining body which is business related, including all related study. Excludes time spent in an examination sitting.	<ul style="list-style-type: none"> Copy of qualification certificate or exam entry confirmation (if not CII) Copy of exam syllabus (if not CII) Information received from your employer (if applicable). 	Structured (This involves activity which: <ul style="list-style-type: none"> Has stated learning outcomes, activity designed to address these; and some form of assessment or reflection; and Addresses an identified learning need).
Formal discussions/ meetings	Discussions facilitated by a third party (internal or external). Participation may include focus groups, research initiatives, committees or technical events. Excludes attendance at social events.	<ul style="list-style-type: none"> Meeting agenda or any written details of the purpose of the discussion Official minutes of the meeting/discussion or written confirmation of your participation by the organisers Written confirmation of your participation by the organisers (if not CII/PFS) Copies of research results. 	Normally unstructured (This involves activity which does not have stated learning objectives, and supporting activity and assessments designed to reinforce these. Instead these typically cover identified learning points incidentally).

cpd activities

Development activity	Definition	Types of evidence you should look to keep as proof of completion*	Structured or unstructured?
On-the-job training	Interactive and participative discussion and instruction by a subject expert.	<ul style="list-style-type: none"> • Written confirmation from your employer that training has taken place • Broad outline of what has been covered • Any reflections on the outcome of the training. 	Structured (This involves activity which: <ul style="list-style-type: none"> • Has stated learning outcomes, activity designed to address these; and some form of assessment or reflection; and • Addresses an identified learning need).
Training for others	Providing interactive and participative discussion, lectures, tutoring and/or instruction for others which involves setting clear objectives and learning outcomes.	<ul style="list-style-type: none"> • Written confirmation from the training organisers or copies of marketing literature for the course showing you as the trainer • Copies of the course outline, learning objectives and learning outcomes • Any reflections on the outcomes of your training work in relation to your learning and development needs. 	Structured The preparation for the training would be structured. e.g. updating your knowledge on the subjects you are training in; attending courses on developing training skills. The delivery of the training would be unstructured (This involves activity which does not have stated learning objectives, and supporting activity and assessments designed to reinforce these. Instead these typically cover identified learning points incidentally).
Self-managed learning	Personal learning on one subject which is formally assessed by a third party subject expert, e.g. distance learning where assignments are sent to tutors for marking.	<ul style="list-style-type: none"> • Confirmation of enrolment (if applicable) • Course outline showing course content, learning objectives and learning outcomes • Copies of tutor marked assignments • Any reflections on the outcome of the learning. 	Structured (This involves activity which: <ul style="list-style-type: none"> • Has stated learning outcomes, activity designed to address these; and some form of assessment or reflection; and • Addresses an identified learning need).
E-learning	Online packages which set clear objectives and learning outcomes and include assessment measures.	<ul style="list-style-type: none"> • Confirmation of the modules and/or assessments completed (these can be screen printouts). 	Structured (This involves activity which: <ul style="list-style-type: none"> • Has stated learning outcomes, activity designed to address these; and some form of assessment or reflection; and • Addresses an identified learning need).
Examination setting and moderation	Setting and moderating any examination offered by an examining body which is business related. Includes all associated study options.	<ul style="list-style-type: none"> • Details of the examinations you have worked on (e.g. exam name, awarding body and content outline) • Written confirmation from the relevant awarding body of your participation (if not CII) • Any reflections on the outcomes of your examining work in relation to your learning and development needs. 	The preparation for the examination setting would be structured , e.g. updating your subject knowledge to inform your examining work. The actual moderation work would be unstructured (This involves activity which does not have stated learning objectives, and supporting activity and assessments designed to reinforce these. Instead these typically cover identified learning points incidentally).

cpd activities

Development activity	Definition	Types of evidence you should look to keep as proof of completion*	Structured or unstructured?
Technical authorship	Writing articles, reports, books, instruction manuals, etc which are published for use by others.	<ul style="list-style-type: none"> Copies of the items you've written and details of the publications they appeared in or who they were distributed to If you have written a book please provide full details of the publication (e.g. title, publisher, year of publication and ISBN number if applicable). 	Structured (This involves activity which: <ul style="list-style-type: none"> Has stated learning outcomes, activity designed to address these; and some form of assessment or reflection; and Addresses an identified learning need).
Reading and watching	Technical and trade publications, fact files, bulletins/regular updates, manuals, professional briefs, journals, financial or trade press, podcasts and relevant discussions via social media, e.g. LinkedIn Use of video (DVDs, YouTube, websites, etc), TV, audio and other media.	This category does not require evidence unless you wish to claim it as structured CPD activity (see notes in next column). In which case, please provide details of the learning outcomes or research reasons for undertaking this reading or use of other media.	Structured if your reading has been done with a specific purpose in mind, e.g. to meet a specified learning and development need or because you are researching a topic for a work-based project and the material used has been produced to meet a specific learning outcome. Unstructured if the purpose is to keep up-to-date with what is happening in the industry at a general level or the material used has not been produced to meet a specific learning outcome.
Mentoring	Providing instruction, guidance and support to trainees or examination students.	<ul style="list-style-type: none"> Written confirmation from an employer (if applicable) or the mentee Any reflections on the outcomes of your mentoring work in relation to your learning and development needs. 	The preparation for certain aspects of mentoring would be structured , e.g. attending a training course on developing mentoring skills. The actual mentoring would be unstructured .
Professional institute/ PFS regional network or trade body work	Participation in meetings, focus groups, research initiatives, committees or technical events. Excludes attendance at social events.	<ul style="list-style-type: none"> Written confirmation or your participation by the organisers (if not CII/PFS) Copies of meeting agendas or meeting minutes. Copies of research results. 	May be structured or unstructured depending on the nature of your participation and the objectives of the work you have been involved in.
New product development	Developing new business products, systems or corporate strategy.	<ul style="list-style-type: none"> Written confirmation from employer of your participation in projects Documentary evidence of the development process and outcomes. 	May be structured or unstructured depending on the nature of your participation and the objectives of the work you have been involved in.

*Please note: if you are selected to have your CPD record audited it is not a requirement for you to send in supporting evidence at the point of audit. However, you should keep evidence of what you have done and be able to produce it if requested to do so in support of your CPD record.

Withdrawal of credit-based CPD scheme and supporting transitional arrangements

As part of the changes being introduced following the Retail Distribution Review (RDR), the Financial Services Authority (FSA) is introducing a requirement for retail investment advisers to undertake a minimum of 35 hours of CPD each year from 1 January 2013. Against this background of raising professional standards we undertook a comprehensive review of our existing CPD scheme and decided to replace the existing credit-based CPD scheme with a new hours-based scheme for all qualified members from 02 July 2012. **All members must have transferred to it by 01 January 2013.**

In the intervening period, transitional arrangements will be in place for those members who have begun CPD activity under the existing credit-based scheme so that they are not disadvantaged. These give the choice of:

- a CPD record based on the new scheme where you have applied 'hours' to CPD activity undertaken before 02 July 2012; or
- a CPD record based on the old scheme requirements (100 credits a year), switching onto the new scheme from 01 January 2013; or
- a CPD record based on any combination of the old scheme and the new scheme for the period 02 July to 31 December 2012.

Where you have commenced CPD on the credits-based scheme and wish to continue on this basis for 2012, the following table describes different types of CPD activity and the corresponding allocated number of credits. An 'activity' is a single significant development opportunity or experience which you have planned to undertake to develop your knowledge and skills:

Development activity	Definition	Credits
Training courses and Workshops	An interactive, participative course provided by a third party (internal or external) which sets clear objectives and learning outcomes.	25 per course
Seminars and Webinars	An informative presentation or series of presentations, on topics provided by internal or external subject experts (including those attended at conferences).	15 per seminar/ webinar
Studying for an examination	Any one examination offered by an examining body which is business related, including all related study.	50 per subject
Structured discussions	Discussions facilitated by a third party (internal or external).	10 per discussion
On-the-job training	Interactive and participative discussion and instruction by an internal subject expert.	20 per subject
Training for others	Providing interactive and participative discussion, lectures, tutoring and/or instruction for others which involves setting clear objectives and learning outcomes.	20 per subject
Self-managed learning	Personal learning on one subject (non exam related) which is formally assessed by a third party subject expert, e.g. distance learning where assignments are sent to tutors for marking.	20 per subject
Internal training	Training packages which set clear objectives and learning outcomes and include assessment measures, for example, an internal course and exam.	20 per subject
Computer based training	Online packages which set clear objectives and learning outcomes and include assessment measures.	20 per subject
Attendance at college	An interactive, participative course or programme provided by a third party which sets clear objectives and learning outcomes, e.g. revision classes, etc.	25 per course or programme
Examination setting and moderation	Setting and moderating any examination offered by an examining body which is business related. Includes all associated study options.	25 per exam
Technical authorship	Writing articles, reports, books, instruction manuals, etc. which are published for use by others.	25 per item

cpd activities

Development activity	Definition	Credits
Reading online or paper based	Technical and trade publications, fact files, bulletins/ regular updates, manuals, professional briefs, journals, financial or trade press, podcasts and online lectures.	15 for regular reading of online or paper based updates/press or one textbook or equivalent other reading
Professional institute/ PFS regional network or trade body work	Participation in meetings, focus groups, research initiatives, committees or technical events.	15 per meeting or subject
Mentoring	Providing instruction, guidance and support to trainees or examination students.	15 per subject
Business development	Developing new business products, systems or corporate strategy.	20 per product or system
Individual informal study	Use of videos/DVDs, TV programmes, audio tapes and other media.	15 per subject

Recording your CPD

You will need to record your CPD showing:

- the activities you have undertaken
- whether the activity was structured or unstructured
- the hours you have recorded against each activity
- a 'reflective' statement of the outcomes achieved (answering the question: "Did the activity meet my learning needs?")

Note:

- The FSA expects individuals to spend at least **30 minutes on any individual CPD activity**. The CII has decided to adopt this common sense standard for all its member qualification holders as part of the CPD scheme rules. Different activities, of less than 30 minutes each, undertaken to meet a specific learning outcome can be combined and recorded together.
- The reflective statement does not need to be lengthy. For example, the following would suffice: "The example calculations provided within the learning material have helped me develop a better understanding of the methods of calculating premiums. I now feel confident that I have the required technical knowledge in this area."

It is recommended that you keep any evidence of the activity you have completed (for example, a certificate of attendance) and upload copies to the recording tool (the current credit-based recording tool allows this, as will the hours-based tool when launched), as we may ask to see this if your record is selected for review.

Acceptable forms of CPD record

You can use any method to record your CPD, but it must provide all the required information. We would recommend electronic recording for ease of updating and submission, but paper submissions may also be made. Here are details of some of the common means of recording CPD:

CII CPD Recording Tool

This simple to use online recording tool will enable you to record your hours-based CPD. In late 2012, early 2013 this will include functionality that will automatically record details of your attendance on any CII Face-to-Face Training courses or PFS events, etc.

Note: for any members wishing to continue with the **credit-based CPD scheme**, the **reporting tool** for this will remain available until 31 December 2012.

Financial ASSESS

For users of Financial ASSESS (the CII's online learning and compliance system), this system automatically logs any development work undertaken on both an hours and a credit-basis (credit-based recording will cease at the end of 2012). It will also enable you to enter details of other CPD activity undertaken outside this system.

Note: Any existing ASSESS records that predate the change in CPD will be retained for your reference.

Third-party CPD Records

If you record CPD via a third-party recording tool, you can use this as your CPD record. You just need to maintain a record detailing all the required information and provide it on request to the CII. Examples of third-party forms that satisfy the CII CPD member scheme requirements will be made available at launch.

CII Paper record

We have created a printable PDF version of the **CII CPD Recording Tool** allowing you to complete by hand.

Please note in all instances where your record is requested by the CII you will need to supply it in full as the CII cannot access your records. This includes records held on the CII CPD Recording Tool and ASSESS.

Submission of your CPD record

You only need to submit your CPD record if the CII requests to see it. Typically we will randomly sample about 10% of members' records each year to check these have been fully and correctly completed.

You can be selected at any point during the year to provide your CPD record. The CII will ask you to provide records for the last 12 months from the point of selection.

Frequently Asked Questions

For further information, please refer to the **Frequently Asked Questions** document.

CII CPD support

PFS membership gives you access to range of services to assist you in meeting your professional development needs, including:

- **PFS regions and local Insurance Institutes** – a regional network providing local access to seminars, technical events and lectures. Quarterly PFS Regional Conferences are free to members and provide dedicated CPD training.
- **National technical conferences and workshops** – specialist full day training on key topics and market developments
- **Online recordings and events** – Many PFS face-to-face CPD events are recorded and made available to members for online playback. Additional CPD is also available online through webinars, webcasts, podcasts and other publications.
- **Knowledge Services** – comprising an online knowledge library (supplemented by a physical London based library), that provides unrivalled access to insurance and finance services publications, fact files, market data and journals.
- **Professional Direction** – A series of guidance papers offering insight and examples on key topics.
- **Financial Solutions** – A bi-monthly PFS membership magazine containing technical features articles and technical updates.

Members also gain discounts on:

- **Qualifications & Training courses** – a framework of financial services qualification and training, delivered via the CII qualification framework and/or Face-to-Face training course offering.
- **Online learning service** – our online learning programme, LEARN, helping you increase your competence and skill set.
- A range of third party publications and training services.