

TRAINING AND COMPETENCE SOURCEBOOK

(AMENDMENT No 3) INSTRUMENT 2002

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 comes into force immediately.

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 3) Instrument 2002.

By order of the Board
17 January 2002

ANNEX

TC INTERIM APPROVED EXAMINATION ANNEXES

The amendments are shown as follows:

Deleted text : ~~Red—strike through~~

Inserted text: **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		
K	1	Interim approved examinations which meet the requirements of TC 2.4.5 R (2)
E	2	Interim approved examinations which meet the requirements of TC 2.4.5 R (2) with an appropriate UK regulatory module
Y	3	UK regulatory module
* The table indicates by an asterisk those examinations which may be relied upon, but which are no longer available.		
1	Associateship – must include a pass in the Investment Management paper	Chartered Institute of Bankers
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	Certificate in Derivatives plus Certificate in Securities – Paper 2	Securities Institute
1	Certificate in Investment Management	Securities Institute
1	Certificate in Securities and Financial Derivatives	Securities Institute
1	Certificate in Securities plus Certificate in Derivatives – Paper 2	Securities Institute
1	Diploma (including Regulation and Compliance paper and Financial Derivatives paper)	Securities Institute
1	Diploma (including Regulation and Compliance paper and * Financial Futures and Options 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

Examination that must be passed before starting the activity		
1	* SFA Futures and Options Representative Examination plus * Securities Representative Examination – Part 2	Securities Institute
1	* SFA Securities and Financial Derivatives Representative Examination	Securities Institute
1	* SFA Securities Representative plus * Financial Derivatives Module	Securities Institute
1	* Stock Exchange Registered Representative Examination	London Stock Exchange
1	* TSA Registered Representative Examinations	The Securities Association
2	Certificate in Investment Management – Paper 2	Securities Institute
2	Chartered Financial Analyst Examination	Association for Investment Management and Research
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 – Class 1	Japanese Bankers Association
2	* Representative of Public Securities Examination (pre-April 1990)/ Representative of Public Securities Qualification – Type 1	Japanese Securities Dealers Association
2	Representative of Public Securities Qualification – Class 1	Japanese Bankers Association
2	Representative of Public Securities Qualification – Type 1	Japanese Securities Dealers Association
2	Secondary Examination	Analyst Association of Japan
3	Investment Administration Qualification – * IMRO Regulatory Environment module	Securities Institute
3	Investment Administration Qualification – Regulatory Environment module	Securities Institute
3	Investment Administration Qualification – * SFA Regulatory Environment module	Securities Institute
3	Securities Institute Regulatory Paper	Securities Institute
3	* SFA Registered Persons Examination – Section 1 (Regulation)	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

* The table indicates by an asterisk those examinations which may be relied upon, but which are no longer available.

1	Associateship – must include a pass in the Investment Management paper	Chartered Institute of Bankers
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	Certificate in Investment Management	Securities Institute
1	Certificate in Securities	Securities Institute
1	Certificate in Securities and Financial Derivatives	Securities Institute
1	Diploma (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
1	* SFA Securities Representative Examination	Securities Institute
1	* SFA Securities and Financial Derivatives Representative Examination	Securities Institute
1	* Stock Exchange Registered Representative Examination	London Stock Exchange
1	* TSA Registered Representative Examinations	The Securities Association
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	Certificate in Investment Management – Paper 2	Securities Institute
2	Certified European Financial Analyst	EFFAS Societies with accredited 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

Examination that must be passed before starting the activity		
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 Certificates	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 Bankers Association
2	* Representative of Public Securities Examination (pre-April 1990)/ Representative of Public Securities Qualification – Type 1	Japanese Securities Dealers Association
2	Representative of Public Securities Qualification – Class 1	Japanese Bankers Association
2	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	Investment Administration Qualification – * IMRO Regulatory Environment module	Securities Institute
3	Investment Administration Qualification – Regulatory Environment module	Securities Institute
3	Investment Administration Qualification – * SFA Regulatory Environment module	Securities Institute
3	Securities Institute Regulatory Paper	Securities Institute
3	* SFA Registered Persons Examination – Section 1 (Regulation)	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

Examination that must be passed before starting the activity

K	1	Interim approved examinations which meet the requirements of TC 2.4.5 R (2)
E	2	Interim approved examinations which meet the requirements of TC 2.4.5 R (2) with an appropriate UK regulatory module
Y	3	UK regulatory module

*** The table indicates by an asterisk those examinations which may be relied upon, but which are no longer available.**

1	Associateship – must include a pass in the Investment Management paper	Chartered Institute of Bankers
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	Certificate in Derivatives	Securities Institute
1	Certificate in Investment Management	Securities Institute
1	Certificate in Securities and Financial Derivatives	Securities Institute
1	Diploma (including Regulation and Compliance paper and Financial Derivatives paper)	Securities Institute
1	Diploma (including Regulation and Compliance paper and * Financial Futures and Options 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
1	* SFA Futures and Options Representative Examination	Securities Institute
1	* SFA Securities and Financial Derivatives Representative Examination	Securities Institute
1	* Stock Exchange Registered Representative Examination	London Stock Exchange
1	* TSA Registered Representative Examinations	The Securities Association
2	ACI Diploma	ACI
2	Certificate in Investment Management – Paper 2	Securities Institute
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	* Financial Futures and Options paper of the Diploma	Securities Institute
2	International Capital Markets Qualification (ICMQ)	Securities Institute/South African

Examination that must be passed before starting the activity		
	including passes in Futures, Options and other Derivative Products paper	Institute of Financial Markets
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 – Class 1	Japanese Bankers Association
2	* Representative of Public Securities Examination (pre-April 1990)/ Representative of Public Securities Qualification – Type 1	Japanese Securities Dealers Association
2	Representative of Public Securities Qualifications – Class 1	Japanese Bankers Association
2	Representative of Public Securities Qualifications – 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
2	Singapore Exchange Futures Trading Test	Singapore Institute of Banking and Finance
3	Investment Administration Qualification – * IMRO Regulatory Environment module	Securities Institute
3	Investment Administration Qualification – Regulatory Environment module	Securities Institute
3	Investment Administration Qualification – * SFA Regulatory Environment module	Securities Institute
3	Securities Institute Regulatory Paper	Securities Institute
3	* SFA Registered Persons Examination – Section 1 (Regulation)	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		
K	1	Interim approved examinations which meet the requirements of TC 2.4.5 R (2)
E	2	Interim approved examinations which meet the requirements of TC 2.4.5 R (2) with an appropriate UK regulatory module
Y	3	UK regulatory modules
* The table indicates by an asterisk those examinations which may be relied upon, but which are no longer available.		

Examination that must be passed within 30 months of starting the activity

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)]	Faculty of Actuaries/Institute of Actuaries
1	Certificate in Investment Management	Securities Institute
1	Certificate in Investment Planning	Chartered Institute of Bankers in Scotland
1	Diploma (must include a pass in Regulation and Compliance Paper)	Securities Institute
1	* Fellow or Associate achieved by examination [must include a pass in Investment paper E (post – May 1992 syllabus in force until 1998)]	Faculty of Actuaries/Institute of Actuaries
1	Fellow - achieved by examination [must include a pass in Subjects 301 and 401 Investment and Asset Management (syllabus in force from 1998)]	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	Associate – achieved by examination passed after 30 November 2001 [must include a pass in Subject 301 - Investment and Asset Management (syllabus in force from 1998)]	Faculty of Actuaries/Institute of Actuaries
2	Certificate in Investment Management (at least three papers passed by examination)	Society of Investment Analysts in Ireland
2	Certificate in Investment Management – Paper 2	Securities Institute
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
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	Investment Administration Qualification – * IMRO Regulatory Environment module	Securities Institute
3	Investment Administration Qualification – Regulatory Environment module	Securities Institute

Examination that must be passed within 30 months of starting the activity		
3	Investment Administration Qualification – * SFA Regulatory Environment module	Securities Institute
3	Securities Institute Regulatory Paper	Securities Institute
3	* SFA Registered Persons Examination – Section 1 (Regulation)	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		
K	1	Interim approved examinations which meet the requirements of TC 2.4.5 R (2)
E	2	Interim approved examinations which meet the requirements of TC 2.4.5 R (2) with an appropriate UK regulatory module
Y	3	UK regulatory modules
* The table indicates by an asterisk those examinations which may be relied upon, but which are no longer available.		
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)]	Faculty of Actuaries/Institute of Actuaries
1	Certificate in Investment Management	Securities Institute
1	Certificate in Investment Planning	Chartered Institute of Bankers in Scotland
1	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 achieved by examination [must include a pass in Investment paper E (Post–May-1992 syllabus in force until 1998)]	Faculty of Actuaries/Institute of Actuaries
1	Fellow – achieved by examination [must include a pass in Subjects 301 and 401 – Investment and Asset Management (syllabus in force from 1998)]	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

Examination that must be passed within 30 months of starting the activity		
		Management and Research
2	Associate – achieved by examination passed after 30 November 2001 [must include a pass in Subject 301 – Investment and Asset Management (syllabus in force from 1998)]	Faculty of Actuaries/Institute of Actuaries
2	Certificate in Corporate Finance	Securities Institute
2	Certificate in Investment Management (at least three papers passed by examination)	Society of Investment Analysts in Ireland
2	Certificate in Investment Management – Paper 2	Securities Institute
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	* SFA Corporate Finance Representative Examination	Securities Institute
2	Professional qualification which provides the particular discipline relevant to their responsibilities in relation to venture capital investments	
3	Investment Administration Qualification – * IMRO Regulatory Environment module	Securities Institute
3	Investment Administration Qualification – Regulatory Environment module	Securities Institute
3	Investment Administration Qualification – * SFA Regulatory Environment module	Securities Institute
3	Securities Institute Regulatory Paper	Securities Institute
3	* SFA Registered Persons Examination – Section 1 (Regulation)	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	1	Interim approved examinations which meet the requirements of TC 2.4.5 R (2)
E	2	Interim approved examinations which meet the requirements of TC 2.4.5 R (2) with an appropriate UK regulatory module
Y	3	UK regulatory modules
* The table indicates by an asterisk those examinations which may be relied upon, but which are no longer available.		
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 Management paper from the Associateship	Chartered Institute of Bankers
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

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

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)		
* The table indicates by an asterisk those examinations which may be relied upon, but which are no longer available.		
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	1	Interim approved examinations which meet the requirements of TC 2.4.5 R (2)
E	2	Interim approved examinations which meet the requirements of TC 2.4.5 R (2) with an appropriate UK regulatory module
Y	3	UK regulatory modules

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

* The table indicates by an asterisk those examinations which may be relied upon, but which are no longer available.

1	Certificate in Corporate Finance	Securities Institute
1	Certificate in Investment Management	Securities Institute
1	Certificate in Securities	Securities Institute
1	Certificate in Securities and Financial Derivatives	Securities Institute
1	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 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
1	* SFA Corporate Finance Representative Examination	Securities Institute
1	* SFA Securities Representative Examination	Securities Institute
1	* SFA Securities and Financial Derivatives Representative Examination	Securities Institute
1	* Stock Exchange Registered Representative Examination	London Stock Exchange
1	* TSA Registered Representative Examinations	The Securities Association
2	Certificate in Investment Management – Paper 2	Securities Institute
2	Diploma – Corporate Finance paper	Securities Institute
2	Examination	NIBE – SVV – the Dutch Institute for the banking, insurance and stockbroking industry
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	* Registered Representative of Public Securities Examination (pre-April 1990)/ Representative of Public Securities Qualification – Type 1	Japanese Securities Dealers Association

Examination that must be passed within two years of starting the activity		
2	* Representative of Public Securities Examination (pre-April 1990)/ Representative of Public Securities Qualification – Class 4	Japanese Bankers Association
2	Representative of Public Securities Qualification – Class 1	Japanese Bankers Association
2	Representative of Public Securities Qualification – Type 1	Japanese Securities Dealers Association
2	Secondary Examination	Analyst Association of Japan
3	Diploma (Regulation and Compliance)	Securities Institute
3	Investment Administration Qualification – * IMRO Regulatory Environment module	Securities Institute
3	Investment Administration Qualification – Regulatory Environment module	Securities Institute
3	Investment Administration Qualification – * SFA Regulatory Environment module	Securities Institute
3	Securities Institute Regulatory Paper	Securities Institute
3	* SFA Registered Persons Examination – Section 1 (Regulation)	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		
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
* The table indicates by an asterisk those examinations which may be relied upon, but which are no longer available.		
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 Derivatives plus Certificate in Securities – Paper 2	Securities Institute
1	Certificate in Investment Management	Securities Institute

Examination that must be passed within two years of starting the activity		
1	Certificate in Investment Planning	Chartered Institute of Bankers in Scotland
1	Certificate in Securities and Financial Derivatives	Securities Institute
1	Certificate in Securities plus Financial Derivatives Module	Securities Institute
1	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
1	* SFA Futures and Options Representative Examination plus * Securities Representative Examination – Part 2	Securities Institute
1	* SFA Securities and Financial Derivatives Representative Examination	Securities Institute
1	* SFA Securities Representative Examination plus * Financial Derivatives Module	Securities Institute
1	* Stock Exchange Registered Representative Examination	London Stock Exchange
1	* TSA Registered Representative Examinations	The Securities Association
2	Certificate in Investment Management – Paper 2	Securities Institute
2	Chartered Financial Analyst Examination	Association for Investment Management and Research
2	Investment Management paper from the Associateship	NIBE – SVV – the Dutch Institute for the banking, insurance and stockbroking industry
2	Investment Management paper from the Associateship	Chartered Institute of Bankers
2	* Investment paper from the Associateship	Chartered Institute of Bankers
2	* Investment paper (pre-August 1994 syllabus)	Chartered Institute of Bankers in Scotland

Examination that must be passed within two years of starting the activity		
2	Investment Planning – Paper 2	Institute of Bankers in Ireland
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	* 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	Representative of Public Securities Qualification – Class 1	Japanese Bankers Association
2	Representative of Public Securities Qualification – Type 1	Japanese Securities Dealers 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 Administration Qualification – * IMRO Regulatory Environment module	Securities Institute
3	Investment Administration Qualification – Regulatory Environment module	Securities Institute
3	Investment Administration Qualification – * SFA Regulatory Environment module	Securities Institute
3	Investment Advice Certificate – Paper 1	Securities Institute
3	Securities Institute Regulatory Paper	Securities Institute
3	* SFA Registered Persons Examination – Section 1 (Regulation)	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		
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
* The table indicates by an asterisk those examinations which may be relied upon, but which are no longer available.		
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 Management	Securities Institute
1	Certificate in Investment Planning	Chartered Institute of Bankers in Scotland
1	Certificate in Securities	Securities Institute
1	Certificate in Securities and Financial Derivatives	Securities Institute
1	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
1	* SFA Securities Representative Examination	Securities Institute
1	* SFA Securities and Financial Derivatives Representative Examination	Securities Institute

Examination that must be passed within two years of starting the activity		
1	* Stock Exchange Registered Representative Examination	London Stock Exchange
1	* TSA Registered Representative Examinations	The Securities Association
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	Certificate in Investment Management – Paper 2	Securities Institute
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 Management paper from the Associateship	Chartered Institute of Bankers
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	Investment Practice version of Investment Management Certificate	United Kingdom Society of Investment Professionals/Institute of Investment Management and Research
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 Finanziario Examination	Italian Exchange
2	Registered Representatives Examination	Irish Stock Exchange/Dublin City University
2	* Registered Representative of Public Securities Examination (pre-April 1990)/ Representative of Public Securities Qualification – Type 1	Japanese Securities Dealers Association

Examination that must be passed within two years of starting the activity		
2	* Representative of Public Securities Examination (pre-April 1990)/ Representative of Public Securities Qualification – Class 1	Japanese Bankers Association
2	Representative of Public Securities Qualification – Class 1	Japanese Bankers Association
2	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 Administration Qualification – * IMRO Regulatory Environment module	Securities Institute
3	Investment Administration Qualification – Regulatory Environment module	Securities Institute
3	Investment Administration Qualification – * SFA Regulatory Environment module	Securities Institute
3	Investment Advice Certificate – Paper 1	Securities Institute
3	Securities Institute Regulatory Paper	Securities Institute
3	* SFA Registered Persons Examination – Section 1 (Regulation)	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	1	Interim approved examinations which meet the requirements of TC 2.4.5 R (2)
E	2	Interim approved examinations which meet the requirements of TC 2.4.5 R (2) with an appropriate UK regulatory module
Y	3	UK regulatory module
* The table indicates by an asterisk those examinations which may be relied upon, but which are no longer available.		
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 Derivatives	Securities Institute
1	Certificate in Investment Management	Securities Institute
1	Certificate in Investment Planning	Chartered Institute of Bankers in Scotland
1	Certificate in Securities and Financial Derivatives	Securities Institute
1	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
1	* SFA Futures and Options Representative Examination	Securities Institute
1	* SFA Securities and Financial Derivatives Representative Examination	Securities Institute
1	* Stock Exchange Registered Representative Examination	London Stock Exchange

Examination that must be passed within two years of starting the activity		
1	* TSA Registered Representative Examinations	The Securities Association
2	ACI Diploma	ACI
2	Certificate in Investment Management – Paper 2	Securities Institute
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	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 Management paper from the Associateship	Chartered Institute of Bankers
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	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	Registered Representatives Examination	Sydney Futures Exchange
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	Representative of Public Securities Qualification – Class 1	Japanese Bankers Association
2	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

Examination that must be passed within two years of starting the activity		
3	Financial Planning Certificate – Paper 1	Chartered Insurance Institute
3	Investment Advice Certificate – Paper 1	Securities Institute
3	Investment Administration Qualification – * IMRO Regulatory Environment module	Securities Institute
3	Investment Administration Qualification – Regulatory Environment module	Securities Institute
3	Investment Administration Qualification – * SFA Regulatory Environment module	Securities Institute
3	Securities Institute Regulatory Paper	Securities Institute
3	* SFA Registered Persons Examination – Section 1 (Regulation)	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		
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
* The table indicates by an asterisk those examinations which may be relied upon, but which are no longer available.		
1	Certificate in Investment Management	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	Certificate in Investment Management – Paper 2	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
3	Certificate for Financial Advisers – Paper 1	Chartered Institute of Bankers

Examination that must be passed before starting the activity		
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)		
* The table indicates by an asterisk those examinations which may be relied upon, but which are no longer available.		
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)		
* The table indicates by an asterisk those examinations which may be relied upon, but which are no longer available.		
Fellow or Associate		Faculty of Actuaries/Institute of Actuaries
Fellow or Associate by examination		Pensions Management Institute
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		
* The table indicates by an asterisk those examinations which may be relied upon, but which are no longer available.		
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 Company Secretarial Practice and Share Registration Practice (including the Regulatory module within the examination)	Institute of Chartered Secretaries and Administrators
1	Certificate in Corporate Finance	Securities Institute
1	Certificate in Derivatives – Paper 2	Securities Institute
1	Certificate in Investment Management	Securities Institute
1	Certificate in Investment Planning	Chartered Institute of Bankers in Scotland
1	Certificate in Securities and Financial Derivatives – Paper 2	Securities Institute
1	Certificate in Securities – Paper 2	Securities Institute
1	Diploma	Securities Institute
1	Diploma - Global Operations Management paper	Securities Institute
1	Diploma – * International 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
1	Fellow or Associate	Chartered Institute of Public Finance and Accountants
1	Fellow or Associate	Chartered Insurance Institute
1	Fellow or Associate	Faculty of Actuaries/Institute of Actuaries

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 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	* SFA Corporate Finance Representative Examination	Securities Institute
1	* SFA Futures and Options Representative Examination	Securities Institute
1	* SFA Securities Representative Examination	Securities Institute
1	* SFA Securities and Financial Derivatives Representative Examination	Securities Institute
1	Solicitor	Law Society of England and Wales/Law Society of Scotland/Law Society of Northern Ireland
1	* Stock Exchange Registered Representative Examination	London Stock Exchange
1	* TSA Registered Representative Examinations	The Securities Association
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 Management	Securities Institute
2	Certificate in Investment Planning	Chartered Institute of Bankers in Scotland
2	Diploma – Global Operations Management paper	Securities Institute
2	Diploma – * International Operations Management paper	Securities Institute
2	Diploma – * Operations Management paper	Securities Institute
2	Diploma – Regulation and Compliance paper	Securities Institute

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

2	Financial Planning Certificate – Paper 1	Chartered Insurance Institute
2	Investment Advice Certificate – Paper 1	Securities Institute
2	Investment Administration Qualification – * IMRO Regulatory Environment module	Securities Institute
2	Investment Administration Qualification – Regulatory Environment module	Securities Institute
2	Investment Administration Qualification – * SFA 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	Securities Institute Regulatory Paper	Securities Institute
2	* SFA Futures and Options Representative Examination	Securities Institute
2	* SFA Registered Persons Examination – Section 1 (Regulation)	Securities Institute
2	* SFA Securities and Financial Derivatives Representative Examination	Securities Institute
2	* SFA Securities Representative Examination	Securities Institute
2	* Stock Exchange Registered Representative Examination	London Stock Exchange
2	* TSA Registered Representative Examinations	The Securities Association
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 Collective Investment Scheme Administration	Institute of Chartered Secretaries and Administrators
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 - Global Operations Management paper	Securities Institute
3	Diploma – * International 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 – * Basics of CREST module	Securities Institute
3	Investment Administration Qualification – * Bond Settlement module	Securities Institute
3	Investment Administration Qualification – CREST Settlement module	Securities Institute
3	Investment Administration Qualification – * Derivatives Operations/ Exchange – Traded Derivative	Securities Institute

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

	Administration module	
3	Investment Administration Qualification – Exchange – Traded Derivative Administration module	Securities Institute
3	Investment Administration Qualification – Global Custody module	Securities Institute
3	Investment Administration Qualification – * ISA Administration 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 – Private Client 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		
* The table indicates by an asterisk those examinations which may be relied upon, but which are no longer available.		
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 Company Secretarial Practice and Share Registration Practice (including the Regulatory module within the examination)	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 Corporate Finance	Securities Institute
1	Certificate in Derivatives – Paper 2	Securities Institute
1	Certificate in Investment Management	Securities Institute
1	Certificate in Investment Planning	Chartered Institute of Bankers in Scotland
1	Certificate in Securities and Financial Derivatives – Paper 2	Securities Institute
1	Certificate in Securities – Paper 2	Securities Institute
1	Diploma	Securities Institute
1	Diploma - Global Operations Management paper	Securities Institute
1	Diploma – * International 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 and 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

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

1	Investment Management Certificate	United Kingdom Society of Investment Professionals/Institute of Investment Management and Research
1	Member	Association of Accounting Technicians
1	* SFA Corporate Finance Representative Examination	Securities Institute
1	* SFA Futures and Options Representative Examination	Securities Institute
1	* SFA Securities Representative Examination	Securities Institute
1	* SFA Securities and Financial Derivatives Representative Examination	Securities Institute
1	Solicitor	Law Society of England and Wales/Law Society of Scotland/Law Society of Northern Ireland
1	* Stock Exchange Registered Representative Examination	London Stock Exchange
1	* TSA Registered Representative Examinations	The Securities Association
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 Management	Securities Institute
2	Certificate in Investment Planning	Chartered Institute of Bankers in Scotland
2	Diploma – Global Operations Management paper	Securities Institute
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 Advice Certificate – Paper 1	Securities Institute
2	Investment Administration Qualification – * IMRO Regulatory Environment module	Securities Institute
2	Investment Administration Qualification – Regulatory Environment module	Securities Institute
2	Investment Administration Qualification – * SFA 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	Securities Institute Regulatory Paper	Securities Institute

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

2	* SFA Futures and Options Representative Examination	Securities Institute
2	* SFA Registered Persons Examination – Section 1 (Regulation)	Securities Institute
2	* SFA Securities and Financial Derivatives Representative Examination	Securities Institute
2	* SFA Securities Representative Examination	Securities Institute
2	* Stock Exchange Registered Representative Examination	London Stock Exchange
2	* TSA Registered Representative Examinations	The Securities Association
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 Advisors – Paper 1	Chartered Institute of Bankers
3	Certificate in Collective Investment Scheme Administration	Institute of Chartered Secretaries and Administrators
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 - Global Operations Management paper	Securities Institute
3	Diploma – * International 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 – * Basics of CREST module	Securities Institute
3	Investment Administration Qualification – * Bond Settlement module	Securities Institute
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 – Exchange – Traded Derivative Administration module	Securities Institute
3	Investment Administration Qualification – Global Custody module	Securities Institute
3	Investment Administration Qualification – * ISA Administration 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

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

3	Investment Administration Qualification – Private Client 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

* The table indicates by an asterisk those examinations which may be relied upon, but which are no longer available.

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 Company Secretarial Practice and Share Registration Practice (including the Regulatory module within the examination)	Institute of Chartered Secretaries and Administrators
1	Certificate in Corporate Finance	Securities Institute
1	Certificate in Derivatives – Paper 2	Securities Institute

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 Management	Securities Institute
1	Certificate in Investment Planning	Chartered Institute of Bankers in Scotland
1	Certificate in Securities and Financial Derivatives – Paper 2	Securities Institute
1	Certificate in Securities – Paper 2	Securities Institute
1	Diploma	Securities Institute
1	Diploma - Global Operations Management paper	Securities Institute
1	Diploma – * International 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 and 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

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

1	* SFA Corporate Finance Representative Examination	Securities Institute
1	* SFA Futures and Options Representative Examination	Securities Institute
1	* SFA Securities Representative Examination	Securities Institute
1	* SFA Securities and Financial Derivatives Representative Examination	Securities Institute
1	Solicitor	Law Society of England and Wales/Law Society of Scotland/Law Society of Northern Ireland
1	* Stock Exchange Registered Representative Examination	London Stock Exchange
1	* TSA Registered Representative Examinations	The Securities Association
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 Management	Securities Institute
2	Certificate in Investment Planning	Chartered Institute of Bankers in Scotland
2	Diploma – Global Operations Management paper	Securities Institute
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 – * IMRO Regulatory Environment module	Securities Institute
2	Investment Administration Qualification - Regulatory Environment module	Securities Institute
2	Investment Administration Qualification – * SFA 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	Securities Institute Regulatory Paper	Securities Institute
2	* SFA Futures and Options Representative Examination	Securities Institute
2	* SFA Registered Persons Examination – Section 1 (Regulation)	Securities Institute

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

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 Collective Investment Scheme Administration	Institute of Chartered Secretaries and Administrators
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 – Global Operations Management paper	Securities Institute
3	Diploma – * International 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 – * Basics of CREST module	Securities Institute
3	Investment Administration Qualification – * Bond Settlement module	Securities Institute
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 – Exchange – Traded Derivative Administration module	Securities Institute
3	Investment Administration Qualification – Global Custody module	Securities Institute
3	Investment Administration Qualification – * ISA Administration 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 – Private Client 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	
* The table indicates by an asterisk those examinations which may be relied upon, but which are no longer available.		
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 Corporate Finance	Securities Institute
1	Certificate in Derivatives – Paper 2	Securities Institute
1	Certificate in Investment Management	Securities Institute
1	Certificate in Investment Planning	Chartered Institute of Bankers in Scotland
1	Certificate of Insurance Practice	Chartered Insurance Institute
1	Certificate in Securities and Financial Derivatives – Paper 2	Securities Institute
1	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

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 and 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	* SFA Corporate Finance Representative Examination	Securities Institute
1	* SFA Futures and Options Representative Examination	Securities Institute
1	* SFA Securities Representative Examination	Securities Institute
1	* SFA Securities and Financial Derivatives Representative Examination	Securities Institute
1	Solicitor	Law Society of England and Wales/Law Society of Scotland/Law Society of Northern Ireland
1	* Stock Exchange Registered Representative Examination	London Stock Exchange
1	* TSA Registered Representative Examinations	The Securities Association
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 Investment Planning	Chartered Institute of Bankers in Scotland
2	Financial Planning Certificate – Paper 1	Chartered Insurance Institute
2	Investment Administration Qualification – * IMRO Regulatory Environment module	Securities 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 Administration Qualification – Regulatory Environment module	Securities Institute
2	Investment Administration Qualification – * SFA Regulatory Environment module	Securities Institute
2	Investment Advice Certificate – Paper 1	Securities Institute
2	Securities Institute Regulatory Paper	Securities Institute
2	* SFA Registered Persons Examination – Section 1 (Regulation)	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 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 Administration Foundation Certificate - Life office administration paper	Chartered Insurance Institute
3	Financial Administration Foundation Certificate - Pensions administration paper	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 paper (735) from the Associateship	Chartered Insurance Institute
3	Module B(i), Retail Branded/Packaged Products	Law Society of England and Wales
3	Pensions law, taxation and administration paper (740) from the Associateship	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

*** The table indicates by an asterisk those examinations which may be relied upon, but which are no longer available.**

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 Management	Securities Institute
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 and Accountants ^{sc}
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

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

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	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		
* The table indicates by an asterisk those examinations which may be relied upon, but which are no longer available.		
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 Corporate Finance	* Securities Institute
1	* Certificate in Derivatives – Paper 2	* Securities Institute
1	* Certificate in Investment Management	* Securities Institute
1	Certificate in Investment Planning	Chartered Institute of Bankers in Scotland
1	* Certificate in Securities and Financial Derivatives – Paper 2	* Securities Institute
1	* 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

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 and 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	* SFA Corporate Finance Representative Examination	Securities Institute
1	* SFA Futures and Options Representative Examination	Securities Institute
1	* SFA Securities Representative Examination	Securities Institute
1	* SFA Securities and Financial Derivatives Representative Examination	Securities Institute
1	Solicitor	Law Society of England and Wales/Law Society of Scotland/Law Society of Northern Ireland
1	* Stock Exchange Registered Representative Examination	London Stock Exchange
1	* TSA Registered Representative Examinations	The Securities Association
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 Administration Qualification – * IMRO Regulatory Environment module	Securities Institute
2	Investment Administration Qualification – Regulatory Environment module	Securities 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 Administration Qualification – * SFA Regulatory Environment module	Securities Institute
2	Investment Advice - Certificate – Paper 1	Securities Institute
2	Securities Institute Regulatory Paper	Securities Institute
2	* SFA Registered Persons Examination – Section 1 (Regulation)	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	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 Administration Foundation Certificate - Pensions administration paper	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 law, taxation and administration paper (740) from the Associateship	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.	