

Professional Refresher learning objectives and outcomes

Module Title	Learning	Description
Alternative Investment Fund Managers Directive (AIFMD)	Objective	On completion of this module candidates will be able to explain the Alternative Investment Fund Managers Directive
	Outcome	Candidates will be able to understand of the Alternative Investment Fund Managers Directive and explain the harmonised regulatory and supervisory framework which affects alternative investment funds (and alternative investment fund managers)
Anti-Money Laundering	Objective	On completion of this module candidates will be able to explain the importance of anti-money laundering and know the key UK legislation and regulations in place
	Outcome	Candidates will be able to describe the procedures firms should have in place for anti-money laundering and how to comply with regulations and assist enforcement agencies
Approved Persons Regime	Objective	On completion of this module candidates will be able to classify the regulatory requirements for Approved Persons and know to whom these should be applied
	Outcome	Candidates will be able to explain the Approved Persons Regime, how it is applied and list both the Principles and the Code of Practice for Approved Persons
Autumn Statement 2016	Objective	On completion of this module candidates will be able to recall the main proposals of the 2016 Autumn Budget and how they are being implemented
	Outcome	Candidates will be able to state the changes in legislation to taxation, pensions and savings and identify the effects these will have for clients
Banking Standards	Objective	On completion of this module candidates will be able to explain the Parliamentary Commission on Banking Standards
	Outcome	Candidates will be able to describe the reasons for the introduction of, and the background to, the Parliamentary Commission on Banking Standards, they will be able to explain the strengthening of individual accountability, identify the reforms of corporate governance, indicate the securing of better outcomes for consumers, and review how this enhances financial stability
Behavioural Finance	Objective	On completion of this module candidates will be able to recognise the characteristics of behavioural finance and the effect on investment decision making
	Outcome	Candidates will be able to show how behavioural finance affects decisions while describing the roles of biases and heuristics and the implications these have in the financial markets
Best Execution	Objective	On completion of this module candidates will be able to express the need for best execution and how this can be achieved for the benefit of clients
	Outcome	Candidates will be able to show how best execution is achieved, list the necessary client communications and describe how firms should monitor the rules
Blockchains	Objective	On completion of this module candidates will be able to explain blockchain technology, its value drivers and the potential areas of impact on the financial markets
	Outcome	Candidates will be able to describe blockchain technology, its value drivers and the potential areas of impact on the financial markets
Bonds	Objective	On completion of this module candidates will be able to name the different types of bonds and list their key terms and characteristics
	Outcome	Candidates will be able to define the structure of bonds and classify the different types, together with their advantages and disadvantages, and state how bonds are rated
Budget	Objective	On completion of this module candidates will be able to recall the main proposals of the Budget and how they are being implemented
	Outcome	Candidates will be able to state the changes in legislation with respect to taxation, pensions and savings and identify the effects these will have for clients
Business Protection	Objective	On completion of this module candidates will be able to select the most appropriate type of protection for key individuals within firms
	Outcome	Candidates will be able to identify the needs for business protection and differentiate between key person insurance and shareholder and partnership protection
Capital Gains Tax (CGT)	Objective	On completion of this module candidates will be able to define capital gains tax, the different types of assets affected, the various rates, and some of the special arrangements
	Outcome	Candidates will be able to define capital gains tax, the different types of assets affected, the various rates, and some of the special arrangements
Central Clearing	Objective	On completion of this module candidates will be able to identify the parties to transactions, the need for clearing and the role of the central counterparty
	Outcome	Candidates will be able to recall the background to central counterparties, identify the risks that they mitigate, summarise recent events and the Target 2 Securities development
Certification - What it Means For You	Objective	On completion of this module candidates will be able to explain the need for the regulatory certification regime and the steps each firm needs to take to comply
	Outcome	Candidates will be able to identify the principles of the Senior Managers and Certification Regime, the need for its introduction, how it is being implemented and what it means to individuals who are subject to it
Client Assets and Client Money	Objective	On completion of this module candidates will be able to state the need to protect client assets and money and the regulatory rules which must be adhered to by all firms to achieve this
	Outcome	Candidates will be able to recall the principles and rules which need to be applied to protect client assets and state the levels of due diligence, reconciliations, records and accounting and the oversight expected by regulators
Client Categories	Objective	On completion of this module candidates will be able to classify the different types of client and deal with them according to the regulatory rules
	Outcome	Candidates will be able to categorise clients, differentiate how they must be treated and define the minimum levels of protection for each
Commodities and Energy Markets	Objective	On completion of this module candidates will be able to list the markets for energy, commodities and their derivatives and explain the purposes of each
	Outcome	Candidates will be able to distinguish between the different types of markets for energy and commodities, give examples of each and recognise the need for commodity derivatives and how they are traded
Conduct Risk	Objective	On completion of this module candidates will be able to describe how firms must meet the regulatory requirements for conduct risk and for treating customers fairly
	Outcome	Candidates will be able to state what conduct risk is and describe how it is managed, applied and regulated
Conduct Rules	Objective	On completion of this module candidates will be able to summarise the Conduct Rules of the FCA and PRA and how firms must implement them
	Outcome	Candidates will be able to identify the new Conduct Rules and describe the regulatory obligations on firms when applying them
Conduct Rules for All Staff	Objective	On completion of this module candidates will be able to compile the main regulatory conduct rules and how they apply to all staff
	Outcome	Candidates will be able to compare the Conduct Rules with the provisions for Approved Persons, list who is in scope, the requirements for training and the reporting of breaches
Conflicts of Interest	Objective	On completion of this module candidates will be able to give examples of conflicts of interest and the expectations on firms to manage this
	Outcome	Candidates will be able to identify conflicts of interest and describe the actions firms should take to manage these to ensure good practice
Corporate Actions	Objective	On completion of this module candidates will be able to compile the different types of corporate actions, the reasons for their use and the desired outcomes
	Outcome	Candidates will be able to recognise corporate actions, give an example of a life cycle of an event and differentiate between mandatory and voluntary events
Corporate Governance	Objective	On completion of this module candidates will be able to summarise the regulator's rules and the UK Code for Corporate Governance and how these are applied
	Outcome	Candidates will be able to define corporate governance and list the principles of the UK Corporate Governance Code, the Walker Review and the FCA rules
Crowdfunding	Objective	On completion of this module candidates will be able to describe crowdfunding, how it is used and the risks involved
	Outcome	Candidates will be able to describe the crowdfunding market, compare it as a financing tool to other forms of capital raising and list the risks and protections for investors
Customer Complaints Procedures	Objective	On completion of this module candidates will be able to identify customer dissatisfaction and the complaints procedures to manage this
	Outcome	Candidates will be able to classify eligible complainants and compile the procedures which must be adhered to as required by the FCA and explain the role and procedures of the Financial Ombudsman Service

Cybercrime	Objective	On completion of this module candidates will be able to list the different types of cybercrime and the legislation in place to help prevent them
	Outcome	Candidates will be able to describe cybercrime and give examples of computer fraud, hacking and denial of service attacks as well as summarising developments in technology and legislation
Derivatives	Objective	On completion of this module candidates will be able to explain what derivatives are and how they are used for trading and investment
	Outcome	Candidates will be able to define derivatives and explain their purpose, their underlying assets, trading and regulatory environment
Dodd-Frank Act	Objective	On completion of this module candidates will be able to define the Dodd-Frank Act, explain why it was introduced and the impact it is having
	Outcome	Candidates will be able to associate the Dodd Frank Act with the concept of 'too big to fail' and the Volcker Rule, as well as consider the regulation of derivatives, securitisation and the role of credit rating agencies
ESMA Knowledge and Competence Guidelines	Objective	On completion of this module, candidates will be able to explain the importance of the ESMA Guidelines, and how they are expected to promote greater convergence in the knowledge and competence of staff providing investment advice or information
	Outcome	Candidates will be able to describe the importance of the ESMA Guidelines, and how they are expected to promote greater convergence in the knowledge and competence of staff providing investment advice or information
Essentials of Client Assets and Client Money	Objective	On completion of this module candidates will be able to describe the principles and high-level rules associated with holding and protecting client assets
	Outcome	Candidates will be able to define the principles and high-level rules associated with holding and protecting client assets
Estate Planning	Objective	On completion of this module candidates will be able to describe the need for estate planning and give examples of its benefits to clients
	Outcome	Candidates will be able to define inheritance tax and identify ways it can be mitigated by planning and express the importance of making a will against intestacy
European Market Infrastructure Regulation	Objective	On completion of this module candidates will be able to describe how derivatives, central counterparties and trade repositories are required to improve transparency and reduce risk
	Outcome	Candidates will be able to define the European Market Infrastructure Regulation (EMIR) and explain its requirements, obligations and operational procedures for risk management to achieve market stability
Exchange Traded Funds	Objective	On completion of this module candidates will be able to define exchange traded funds and how they are structured and traded on stock exchanges
	Outcome	Candidates will be able to describe exchange traded funds, their backgrounds and structure, classify the different types available and indicate future developments
Financial Crime	Objective	On completion of this module candidates will be able to recognise the major types of financial crime and summarise the legislation in place to prevent them
	Outcome	Candidates will be able to give examples of financial crime, including insider dealing and market abuse, and know the procedures which need to be in place for its prevention and the reporting requirements to enforcement agencies and regulators
Financial Ombudsman Service	Objective	On completion of this module candidates will be able to state the ways in which the Financial Ombudsman Service (FOS) can assist clients with complaints which firms have been unable to resolve
	Outcome	Candidates will be able to recognise eligible complainants, summarise the background to the Financial Ombudsman Service (FOS) and explain its jurisdiction, approach, decisions, timeframes and the awards that it can make
Financial Planning	Objective	On completion of this module candidates will be able to identify the necessary steps to assist clients in creating and reviewing a financial plan
	Outcome	Candidates will be able to describe how to produce a financial plan, explain cash flow planning and modelling, indicate the effects of risk and behavioural finance and list the regulatory requirements which must be adhered to
Financial Promotions	Objective	On completion of this module candidates will be able to identify the regulatory requirements for all client communications of financial promotions of investment business or products
	Outcome	Candidates will be able to explain the financial promotion rules and give examples of how they apply to communications, offers and invitations, unwritten promotions and cold calling, the use of performance figures and state how financial promotions are approved
Financial Transaction Tax	Objective	On completion of this module candidates will be able to list the reasons for and against financial transaction taxes and how they may be implemented
	Outcome	Candidates will be able to describe the concept of financial transaction tax, relate this to its background, history and scope and give examples of payments, aims and resistance to it
Fintech	Objective	On completion of this module candidates will be able to show how Fintech exists within the current regulatory framework, and how innovation may affect change
	Outcome	Candidates will be able to show how Fintech exists within the current regulatory framework, and how innovation may affect change
Foreign Account Tax Compliance Act (FATCA)	Objective	On completion of this module candidates will be able to summarise the main requirements of FATCA and describe how these are complied with
	Outcome	Candidates will be able to define the scope and requirements of FATCA and explain the levels of due diligence, reporting and compliance required by the Internal Revenue Service
Funding Long-Term Care	Objective	On completion of this module candidates will be able to describe the main state provisions for long-term care and how individuals can structure plans for future funding
	Outcome	Candidates will be able to list the effects of an ageing population, summarise the main state provision, show how the complex rules vary across the UK and describe ways of clients' funding for their own long term care
General Data Protection Regulation (GDPR)	Objective	Candidates will be able to interpret the terminology and state the six Data Protection Principles, explain data subject rights and describe the technical and organisational measures for data protection
	Outcome	Individuals will have an understanding of the General Data Protection Regulation
Hedge Funds	Objective	On completion of this module candidates will be able to discuss the growth of hedge funds and their importance to institutional investments
	Outcome	Candidates will be able to define hedge funds, summarise their background, give examples of strategies, identify when hedge funds implode and explain how they should be used
Human Trafficking and the Modern Slavery Act	Objective	On completion of this module candidates will be able to recognise the signs of human trafficking and modern slavery and relate how the Modern Slavery Act 2015 helps in their prevention
	Outcome	Candidates will be able to identify human trafficking and modern slavery, indicate the scale of the problem, describe the means of detection and prevention and state the legislative requirements of the Modern Slavery Act 2015
Individual Savings Accounts (ISAs)	Objective	On completion of this module, candidates will have an understanding of the purpose of ISAs, the various types available and their further implications.
	Outcome	Candidates will be able to delineate the various types of ISA available, and have an understanding of the purpose of ISAs
Inducements and Dealing Commissions	Objective	On completion of this module candidates will be able to recognise inducements, the actions firms must take to prevent their influence and the rules for the use of dealing commissions
	Outcome	Candidates will be able to identify the rules for inducements and dealing commissions, state the obligations of firms, describe the guidance on inducements, the use of dealing commissions and list evidential provisions for disclosure and record keeping
Influencing Teams	Objective	On completion of this module candidates will be able to explain influence and the beneficial effects on team management
	Outcome	Candidates will be able to define influence and identify key leadership traits, the methods of influence and common influencing skills
Information Security and Data Protection	Objective	On completion of this module candidates will be able to identify the key issues of information security and how the Data Protection Act 1998 is applied
	Outcome	Candidates will be able to list key identity issues, recall the latest cybercrime developments, give examples from high profile cases, explain the implementation of the Data Protection Act and describe possible future developments
Insolvency and Bankruptcy	Objective	On completion of this module candidates will be able to give examples of insolvency and bankruptcy and describe the legal processes involved for governments, corporations and individuals who may be affected
	Outcome	Candidates will be able to define the legislation for insolvency and bankruptcy, make comparisons between the UK and overseas, and explain government debt
Insurance	Objective	On completion of this module candidates will be able to list the different types of insurance, explain their applications and the regulatory and legal requirements which apply
	Outcome	Candidates will be able to relate the contract and purpose of insurance and classify the key types, describe how the insurance market is structured and relate the legislation and regulation which apply to the organisations involved
Integrity & Ethics	Objective	On completion of this module candidates will be able to identify ethical behaviour and show how to act with integrity in the workplace
	Outcome	Candidates will be able to summarise the importance of integrity and ethics in financial services, the need for ethical behaviour when dealing with clients, and differentiate between compliance and ethics
Investment Business on the Internet	Objective	On completion of this module candidates will be able to state the principles of the Electronic Commerce Directive and how they apply to investment business conducted on the internet
	Outcome	Candidates will be able to interpret the Electronic Commerce Directive and match its principles with the Conduct of Business Sourcebook (COBS) for commercial communications and the placing and receipt of customer orders

Investment Planning	Objective	On completion of this module candidates will be able to list the factors required for investment planning and match them to a client's risk profile
	Outcome	Candidates will be able to compile an investment plan for a client and explain the key aspects of investment which need to be considered, including types, asset allocation, principles, theories, risk, ways to invest and reviews
Investment Principles and Risk	Objective	On completion of this module candidates will be able to identify the main principles of investment which can be used to reduce risk
	Outcome	Candidates will be able to compile a risk profile, select different types of investment, and assist clients by appropriately applying principles of investment, modern portfolio theory, management styles and cost efficiency
Investment Taxation	Objective	On completion of this module candidates will be able to recall the main types of investments and how these are taxed
	Outcome	Candidates will be able to explain and give examples of the taxation of different types of investments, including fixed interest securities and equities, as well as collective investments including unit trusts, OEICs, life assurance policies, private equity and other investments
Islamic Banking	Objective	On completion of this module candidates will be able to interpret the structure and principles of Islamic finance based on Sharia'a law and how this applies to clients
	Outcome	Candidates will be able to recognise and name Islamic banking products, discuss their history and give examples of their financial structure
Managing Charity Portfolios	Objective	On completion of this module users will learn the legislative and regulatory background against which charities make investments, as well as investment considerations relating to their charitable activities
	Outcome	Candidates will be able to explain the legislative and regulatory background against which charities make investments, as well as investment considerations relating to their charitable activities
Managing in the Regulatory Environment	Objective	On completion of this module candidates will be able to interpret the requirements of the regulators and how these apply to managers in their firms
	Outcome	Candidates will be able to summarise the Conduct Rules, express the obligations and responsibilities of managers and the actions to be taken when things go wrong
Market Abuse	Objective	On completion of this module candidates will be able to describe the main market abuse offences and the legislation firms must put in place to prevent them
	Outcome	Candidates will be able to identify the offences, scope and penalties for market abuse, explain the impact on firms and individuals and how the Code of Market Conduct, regulatory and legislative requirements must be adhered to
MiFID II	Objective	On completion of this module candidates will be able to identify the main requirements of MiFID II and how its implementation will affect firms
	Outcome	Candidates will be able to explain the background to MiFID II, list the entities to which it applies, classify the products covered and protections offered and state the impact on the FCA's COBS rules
New UK Regulatory Environment	Objective	On completion of this module candidates will be able to recognise the aim for the creation of a new regulatory structure in 2013 and the role of the major parties and their approach to regulation
	Outcome	Candidates will be able to describe the new regulatory structure in the UK, explain the approach of regulators, differentiate between the roles of the PRA and the FCA, indicate their relationship with other organisations, and summarise the key operational issues
Non-Executive Directors' Roles	Objective	On completion of this module candidates will be able to explain the roles of non-executive directors and the regulatory obligations for those in financial services
	Outcome	Candidates will be able to state the role of the non-executive director, describe how the regulatory environment which applies to them is developing and list the qualities that make a good non-executive director
Offshore Fund Administration	Objective	On completion of this module candidates will be able to state the benefits of investing offshore and give examples of investments and the legal and regulatory rules which apply to them
	Outcome	Candidates will be able to describe different offshore fund structures, explain the legal and regulatory framework which applies to them, and identify the main types of investments, administration and distribution of offshore funds
Paraplanning	Objective	On completion of this module candidates will be able to describe the role of a paraplanner and list the main tasks and duties which they may have to undertake
	Outcome	Candidates will be able to define paraplanning, describe the role, key skills and qualifications needed by a paraplanner and identify how this operates in a financial planning environment
Pensions Advice	Objective	On completion of this module candidates will be able to recognise when advice is needed to help clients with their pension savings and benefits as a result of the new 'pension freedoms'
	Outcome	Candidates will be able to differentiate between advice and guidance when assisting clients in considering defined contribution 'pension freedoms' and be able to explain the effects in accumulation, decumulation and the problems with access
Pensions and Provision	Objective	On completion of this module candidates will be able to describe to clients the main state, occupational and personal pension provisions when helping with retirement planning
	Outcome	Candidates will be able to summarise pension provision from the state, occupational and individual pension schemes and describe the key elements of pension planning to maximise both tax relief and retirement benefits in the UK and overseas
Permissions Regime	Objective	On completion of this module candidates will be able to identify the regulatory requirements and legal obligations for authorisation in financial services and the activities which are covered
	Outcome	Candidates will be able to compile an overview of the permissions regime, name the regulated activities and specified investments, show the effect of MiFID and state how variations of permissions are used as a sanction
Presentation Skills	Objective	On completion of this module candidates will be able to express the skills needed to deliver presentations effectively
	Outcome	Candidates will be able to state the importance of soft skills with the need for effective presentations and describe how these should be prepared, structured and delivered
Price Stabilisation	Objective	On completion of this module candidates will be able to recognise when price stabilisation is required and the effect it should have on applicable shares in major markets
	Outcome	Candidates will be able to define price stabilisation and give examples of how it is applied and the consequences of its intervention in the UK, the EU and the US
Principles of RDR	Objective	On completion of this module candidates will be able to state the main qualifications and principles of the Retail Distribution Review regime which financial advisers must adhere to
	Outcome	Candidates will be able to describe the FCA's key strategy for consumer protection, define how advice must be given and charged for, and list the qualifications and minimum levels of professional standing required by the FCA for authorised advisers
RDR Adviser	Objective	On completion of this module candidates will be able to summarise the regulatory responsibilities and processes which must be in place for firms to comply with the Retail Distribution Review regime
	Outcome	Candidates will be able to state how platforms and distributors must apply the rules to their operational processes and ongoing compliance to ensure advisers meet the RDR requirements for charging and communication with customers
RDR Independence	Objective	On completion of this module candidates will be able to classify the different types of advice and how these should be conveyed to clients in accordance with the Retail Distribution Review
	Outcome	Candidates will be able to differentiate between independent, restricted, basic or no advice and state the RDR disclosure and communication requirements for each type of advice
RDR Professionalism	Objective	On completion of this module candidates will be able to record the minimum initial and ongoing standards for individuals delivering advice in accordance with the Retail Distribution Review and how this should be overseen
	Outcome	Candidates will be able to state the qualifications required to give advice, compile a statement of professional standing, list the main activities for continued professional development and show how firms must have appropriate training strategies, compliance and FCA oversight in place
Regulation and Ethics	Objective	On completion of this module candidates will be able to explain how financial advice must be delivered ethically and within the regulatory framework
	Outcome	Candidates will be able to summarise the regulation of the UK financial services industry, describe the regulators framework for the provision of advice, identify key legal issues and explain how ethics and integrity must be applied
Regulation of Platforms	Objective	On completion of this module candidates will be able to describe what platforms are, how they operate and how they are regulated
	Outcome	Candidates will be able to define a platform, explain how positions can be opened, closed and managed, and the ways in which these are charged, list the main FCA and HMRC regulations for platforms and indicate the effects of European Union initiatives on their use
Remuneration Code	Objective	On completion of this module candidates will be able to discuss the content of the Remuneration Code and how its principles should be applied
	Outcome	Candidates will be able to define the principles of the Remuneration Code, explain its background and history, describe its implementation and outline possible future developments
Retail Investment Advice in the UK	Objective	On completion of this module candidates will be able to define the regulator's requirements for the delivery of retail investment advice
	Outcome	Candidates will be able to classify the different types of advice, define both suitability and appropriateness, distinguish between the different distribution models and describe resultant implications
Retail Investment Products	Objective	On completion of this module candidates will be able to list the main retail investment products and their uses to clients
	Outcome	Candidates will be able to define the major retail investment products, differentiate between the various structures of products for both lump sum investments and regular savings, and give examples of how these and alternative investment options can provide solutions for retail clients

Retirement Planning	Objective	On completion of this module candidates will be able to identify the different types of pension schemes and the effect of taxation on contributions and benefits
	Outcome	Candidates will be able to recognise the differences between the state retirement provision and those of employers and personal pensions, they will be able to describe how contributions are made and how benefits are taken, they will be able to describe how contributions are made and how benefits are taken, and they will be able to explain the restrictions on money in and money out as a result of HMRC rules and regulations for pension schemes
Risk	Objective	On completion of this module candidates will be able to identify risk and the measures needed to reduce its potential impact on firms
	Outcome	Candidates will be able to recognise the different categories of risk which apply to financial services firms, differentiate between risk appetite and risk management, and describe the key processes to reduce risk for business continuity, fraud, theft, information security, safety, health and the environment
Robo-Advice	Objective	On completion of this module candidates will be able to recognise robo-advice and the manner and cost implications of its delivery to firms and clients
	Outcome	Candidates will be able to define robo-advice, compare the advice gap and the cost of advice, review its increasing use and implications, state the impact of the Financial Advice Market Review and discuss the way ahead
Sanctions and Global Markets	Objective	On completion of this module candidates will be able to describe how different sanctions are used and their consequences on global markets
	Outcome	Candidates will be able to classify global markets, differentiate between sanctions used for trade, political, economic and financial purposes, explain their consequences, and identify financial sanction systems and controls in the UK
Securities Financing	Objective	On completion of this module candidates will be able to identify the need for securities financing and the obligations of the parties involved
	Outcome	Candidates will be able to define securities financing, explain stock borrowing and lending, list the participants and their roles and relate how legal ownership, repurchase agreements, risk mitigation and market sentiment are managed
Senior Managers and Certification Regime	Objective	On completion of this module candidates will be able to summarise the need for the Senior Managers and Certification Regime and how this needs to be implemented by firms
	Outcome	Candidates will be able to describe the introduction of the Senior Managers and Certification Regime, list its definitions, state its scope, obligations and certification, identify the Conduct Rules which apply and summarise possible future developments
Shares	Objective	On completion of this module candidates will be able to state what a share is and list the benefits and disadvantages of the different types of available
	Outcome	Candidates will be able to describe the purpose of owning a share, distinguish between the different share types, and describe how they are traded globally
Sovereign Wealth Funds	Objective	On completion of this module candidates will be able to state what sovereign wealth funds are, how they invest, and name some of the more well-known examples
	Outcome	Candidates will be able to define sovereign wealth funds, discuss their history and future developments, give examples of the major funds available, and identify the transparency issues they may have
Speak Up	Objective	On completion of this module candidates will be able to recognise when there is a need to blow the whistle and the support such action may be given
	Outcome	Candidates will be able to conclude when it is appropriate to speak up, give examples of obstacles they may face, describe current legislation and regulation, and identify examples of best practice
Structured Investment Products	Objective	On completion of this module candidates will be able to describe how structured investment products are constructed, their main features, the benefits, and the risks for investors
	Outcome	Candidates will be able to explain the purpose, nature and cost of structured investment products, describe their use of derivatives and identify the risk factors clients need to be aware of and express the regulatory implications
Structuring Wealth	Objective	On completion of this module candidates will be able to select and structure assets which are tax-efficient for wealth accumulation
	Outcome	Candidates will be able to identify the different types of UK personal taxes and allowances, describe the main investment assets and give examples of how these can be used together to preserve wealth
Suitability of Client Investments	Objective	On completion of this module candidates will be able to classify clients and understand the need to recommend suitable investments for them
	Outcome	Candidates will be able to describe how to assess suitability, explain risk profiling, state how to establish risk appetite, recognise the need to obtain information, give examples of suitable questions and answers, identify suitable investment selections, and record advice and guidance given to meet the regulator's requirements
T&C Supervision Essentials	Objective	On completion of this module candidates will be able to summarise the skills needed for the training and supervision of staff and how this must meet the requirements of regulators
	Outcome	Candidates will be able to identify the expectations of supervision, describe practical skills for guiding and coaching, explain how to develop and assess new advisers, and give examples of techniques for resolving poor performance
Tanzania Capital Markets Regulation	Objective	On completion of this module candidates will be able to describe the main capital markets in Tanzania and summarise how these are regulated, supervised and enforced
	Outcome	Candidates will be able to summarise securities market regulation in Tanzania, define the regulatory framework for its capital markets, explain the role of the Dar es Salaam Stock Exchange, describe the process for public issues of securities, list the conduct of business rules, name other regulations which apply, and conclude with how these capital markets are supervised and enforced
Taxation	Objective	On completion of this module candidates will be able to classify the main types of direct and indirect taxes for individuals and businesses in the UK and apply the key principles of investment tax planning
	Outcome	Candidates will be able to describe the main elements of income tax, capital gains tax, inheritance tax, VAT, corporation tax, NI contributions and stamp duty, define the difference between residence and domicile, they will be able to recognise the need for confidentiality and disclosure, and be able to explain the key principles which need to be considered for investment tax planning
Training and Competence	Objective	On completion of this module candidates will be able to compile the major requirements for firms from the FCA's Training and Competence Sourcebook, and how these are expected to be achieved
	Outcome	Candidates will be able to state the general requirements of the FCA's Training and Competence Sourcebook, and show how these apply to retail firms, describe the role of supervision, list examination requirements and exemptions for appropriate qualifications, and summarise training needs for maintaining competence
Treating Customers Fairly	Objective	On completion of this module candidates will be able to define how the regulator expects clients to be treated fairly
	Outcome	Candidates will be able to recall the background to treating customers fairly, describe its coverage, list its stated outcomes, explain how management information is used to achieve these, and describe the life cycle of the product
Trusts	Objective	On completion of this module candidates will be able to name the different types of trusts, and explain their uses and the roles of the parties involved
	Outcome	Candidates will be able to recall the history of trusts, describe how they are established, differentiate between the types, show the beneficial gains, list different jurisdictions, and identify how tax and regulations are applied
UCISs & NMPIs	Objective	On completion of this module candidates will be able to classify investment schemes which are non-mainstream and unregulated, and describe the regulatory framework for their use by investors
	Outcome	Candidates will be able to define unregulated collective investment schemes and non-mainstream pooled investments, explain why new regulatory rules have to be applied, list exemptions, identify other issues, show the impact on firms and discuss future developments
UCITS	Objective	On completion of this module candidates will be able to explain the regulation of the undertakings for the collective investment of transferable securities, and the benefits for investments and investors
	Outcome	Candidates will be able to describe the original UCITS directive and explain the outcomes achieved by the introduction of UCITS II, III, and IV, compare these with non-UCITS funds, and identify the potential developments of UCITS V and VI
UK Bribery Act	Objective	On completion of this module candidates will be able to list the offences covered by the UK Bribery Act, and identify the defences against charges and the penalties
	Outcome	Candidates will be able to describe the background to the UK Bribery Act, classify the offences, give examples of the defences, and explain the penalties which can be given
UK Regulatory Structure	Objective	On completion of this module candidates will be able to describe how financial services regulation is structured in the UK and its benefits for clients and firms
	Outcome	Candidates will be able to describe the current UK regulatory structure of the FCA and the PRA, identify the principles of good regulation, define the Principles for Businesses, and differentiate between the roles of the Treasury, the Bank of England, the FOS and the FSCS
VCTs & EISs	Objective	On completion of this module candidates will be able to explain the purpose and structure of venture capital trusts and enterprise investment schemes and list the benefits to both investors and small companies
	Outcome	Candidates will be able to define venture capital trusts and enterprise investment schemes (EISs), recall how they were introduced, explain their structures, describe their portfolio management and indicate possible future developments
Vulnerable Clients	Objective	On completion of this module candidates will be able to define vulnerability, how vulnerability affects the sales process and how to treat vulnerable customers fairly
	Outcome	Candidates will be able to define vulnerability, how vulnerability affects the sales process and how to treat vulnerable customers fairly