

# Solving the Competence Jigsaw



**A one day workshop that is aimed at T&C specialists to work with their senior management colleagues to fully understand how the various pieces of recent competence and professionalism regulation come together to form a clear picture of regulatory intent and to formulate appropriate action plans for their firms**

## Introduction

With so much focus upon the Retail Distribution Implementation Project and Mortgage Market Review there is a risk that the FSA's focus on competence across all regulated activities might be underestimated. The FSA's competence requirements touch the most senior management in your firms as well as everyone else involved in any regulated activity. This goes way beyond the reach of the Approved Persons regime. The array of papers issued by the FSA are like pieces of a jigsaw. These pieces are now coming together to create a clear picture of regulatory intent. In this workshop we look at the various jigsaw pieces and examine their potential impact on firms and the steps that businesses may wish to take in response.

## Workshop Style

The day will comprise a series of short presentations and exercises that delegates can work through together with ample opportunity to review the results and identify actions to take following the workshop.

## Setting the scene

- The financial crisis – professional and competence failures
- Regulatory initiatives – CP10/12, RDR and MMR
- Political and consumer expectations
- The evolving regulatory landscape
- European developments

## The role of a SIF in the competence jigsaw

- Walker and implications of the revised Corporate Governance Code
- Competence at board level
- FSA's expectations of executive and non-executive directors
- Senior level engagement with the competence and professionalism agenda

## Creating an ethical framework that works

- The Approved Persons regime as an ethical framework
- The role of professional bodies
- Significance of organisational culture and senior management values
- Performance management criteria
- Supervision of teams and managing individual expectations

## Tackling competence throughout the firm

- Harmonisation of T&C across the firm
- Selection and induction
- Achieving and assessing threshold competence
- Managing performance
- Continuing professional development arrangements

## Ensuring T&C remains fit for purpose

- T&C governance and senior management oversight
- Reliance on legacy regulation
- T&C schemes
- Scheme updating, monitoring and review

All the sessions will embrace the key relevant elements from the RDR and MMR to ensure that delegates walk away with clear action plans of the next steps to be taken.

***“This will put T&C back on the agenda for firms.”***

*Katharine Leaman, Manager Professional Standards Team FSA*

***“Its not a question of will this happen – it’s a question of who will be carrying this on in future. They can expect the more intensive supervisory approach that the FSA have been following will certainly carry forward to new organisational frameworks that will be emerging over the next few years”***

*Katharine Leaman, Manager Professional Standards Team FSA*



**Who should attend?**

This is a great way to bring together the appropriate people in your firm that will have to deal with the competence issues. This could include the Significant Influence Functions who will be expected to deal with questions around the steps they have taken to ensure staff are competent, or to be prepared for a SIF style interview as part of an ARROW visit. We would hope that senior managers and HR directors would accompany their T&C / Compliance Managers responsible for competence.

**Date, Venue and Prices**

The workshop will be held  
Central London 16 November 2010

Delegate Price £ 375 +VAT 2nd and subsequent delegate £325+VAT

To book email [info@2bedevelopmentconsultancy.com](mailto:info@2bedevelopmentconsultancy.com) or call 01361 315 003

# About the speakers

Charles Cattell is a consultant and training practitioner with extensive expertise across the financial services sector. He is a founding Partner of The Cattellyst Consultancy, a competence and compliance consultancy established in 1992. He advises, trains and develops a broad range of financial services clients and their senior managers about the human aspects of regulation with a particular focus on managing people risk, enhancing expertise and securing an ethical culture. He also works extensively with trade associations and professional bodies and has been retained by regulators on policy and benchmarking activities. He undertook the background research for FSA in preparation for the consultation paper CP10/12 on Competence and Ethics.

During his career Charles has been Principal of the Chartered Insurance Institute's College of Insurance, Training and Recruitment Manager with Cazenove and Co, Director of the Insurance Industry Training Council and a Management Adviser for the Financial Services Department of the Industrial Society.

He is a Chartered Fellow of the Chartered Institute of Personnel and Development, a Member of the Chartered Institute of Marketing, a Member of the Securities and Investment Institute, an Associate of the Compliance Institute, an Associate of the Chartered Insurance Institute and a Chartered Insurance Practitioner.

***“T&C is here and is here to stay”***

*Katharine Leaman, Manager Professional Standards Team FSA*

Jeff Abbott is Regulatory Services Director of 2be Development Consultancy and Editor of T-CNews. He has been working with Training & Competence for the best part of 20 years working as head of T&C at Standard Life and National Australia Bank and accumulating over 10 years as a specialist consultant.

He has an extensive network of contacts throughout the industry developed during his time as editor of T-CNews ensuring that readers are kept up to date with all relevant elements of people aspects of regulation. He also facilitates regular networking groups working with T&C specialists in leading banks. Intermediaries, product providers and building societies.

He was part of the steering group established to oversee the establishment of the T&C Standards and Good Practice Guidance developed by the FSSC. He is regularly engaged by companies to review approaches taken with T&C to help ensure that is structured to get the best outcomes.

***“The appropriate approved person performing a significant influence function should take reasonable steps to satisfy himself, on reasonable grounds, that each area of business for which he is responsible has in place appropriate policies and procedures for reviewing the competence, knowledge, skills and performance of each individual member of staff”***

*CP10/12 Competence and ethics, June 2010*

