

**Statement of Professional Standing and Continuing Professional Development  
Committee**

**Terms of Reference**

**Purpose**

The Statement of Professional Standing and Continuing Professional Development Committee shall be responsible, within the framework of The London Institute of Banking & Finance regulations and policies, for overseeing the issuing and renewal of Statements of Professional Standing (SPS), CeMAP Professional and The London Institute of Banking & Finance Continuing Professional Development (CPD) activities and processes, including CDCS, CSDG, CTFC and CSCF Recertification through CPD, and SPS / CPD Malpractice. It will advise the Operating Committee as appropriate.

**Status**

The SPS / CPD Committee is a sub-committee of The London Institute of Banking & Finance's Operating Committee and acts under delegated authority from the Operating Committee. The proceedings of the SPS / CPD Committee are conducted in accordance with the 'Standing Orders of the Academic Sub-Committees of the Board of Governors'.

**Meetings**

The committee will meet a minimum of twice a year.

**Reporting**

The Chair of the Committee will report to the Operating Committee on any matters which the SPS CPD Committee considers ought to be brought to the attention of the Operating Committee and highlight to the Operating Committee any matters requiring approval. Malpractice decisions will be reported to the Malpractice Committee.

**Terms of Reference**

The SPS / CPD Committee will manage and transact the following business:

FCA Accredited Body Compliance

Act under delegated authority of the Operating Committee with respect to the issuing of Statements of Professional Standing that meet the requirements set down by the Financial Conduct Authority; Certificates of Personal Achievement (CPA); CDCS/CSDG / CSCF / CTFC Recertifications and Chartered designations.

Ensuring effective verification of financial advisers is carried out, including, but not limited to:

- a. Holding appropriate qualifications;
- b. Completed gap-fill for qualifications, where necessary;

- c. Compliance with the Statements of Principle and the Code of Practice for Approved Persons (APER) or new Code of Conduct (COCON) and adherence to the Institute's Code of Ethics; and
- d. Sampling of completed appropriate continuing professional development.
- e. Providing Management Information to the FCA as required and where appropriate.

#### Issuance of SPS

- a. Reporting of statistical data pertaining to SPS, CPA and Chartered applications; withdrawals; scrutiny of sample SPS, CPA and Chartered designations and CPD / Recertification records.
- b. Overseeing cases of suspected SPS, CPA or Chartered designation malpractice.
- c. Applying sanctions in relation to SPS and / or CPD Malpractice
- d. Considering reports and associated action plans from internal audits of SPS, CPA, Chartered designations and CPD activities to ensure successful preparation for external audits

#### Monitoring CPD (Adviser, International and Other)

- a. Ensuring all CPD activities, when undertaken as a requirement of license to practise or as part of re-accreditation such as recertification or CeMAP Professional, are appropriately managed and quality assured;
- b. Ensuring the recognition of external CPD and Learning Support provision is appropriate and carried out effectively in line with the requirements set down by the Financial Conduct Authority (FCA) and / or the Institute's guidelines
- c. Ensuring effective verification of CPD through Sampling completed CPD records for all cohorts with an obligation to the FCA or the Institute to carry out CPD activities.
- d. Presiding over cases of suspected Malpractice which relate to SPS or CPD matters;
- e. Issuing appropriate sanctions where Malpractice is deemed to have taken place.

#### Other

Acting upon SPS, CPA or Chartered designation related recommendations or requests as delegated by the Operating Committee.

## **Membership**

### *Ex officio:*

Director, Business Development (Chair)

Head of Quality, Internal Assurance (independent)

Alumni Development Manager

Student & Customer Services Representative

Student & Customer Services Team Leader

### *In attendance:*

CPD Manager (Secretary)

### *By invitation:*

Associate Dean - Quality Policy & Regulation (independent)

### *By invitation for Malpractice cases:*

Member of the Malpractice Committee

*Updated April 2019*