

Appeals policy for Statements of Professional Standing, Certificates of Professional Achievement and Chartered Designations

The London Institute of Banking & Finance (LIBF) issues Statements of Professional Standing (SPS) to financial advisers in accordance with the conditions set by the Financial Conduct Authority FCA¹. It also issues Certificates of Professional Achievement (CPA) and Chartered Designations to those holding high level qualifications who undertake a programme of annual Continuing Professional Development (CPD) and declare adherence to the our Code of Ethics.

Summary of Policy

The purpose of the appeals policy for SPSs, CPAs and Chartered Designations is to provide details of the process for individuals who wish to appeal against the decisions made through our Malpractice procedures. The policy sets out when an appeal may be made (different categories and criteria); the procedures to which we will adhere; the stages of the appeals process (and timescales) and how the appeals procedure is monitored and reported.

Through the appeals policy for SPS, CPA and Chartered designations we ensure that:

- the conditions when an individual can appeal a decision made by the SPS / CPD Committee are clearly stated;
- procedures are in place for dealing with appeals in a fair, consistent and transparent manner;
- it takes appropriate actions with regard to the individual and other individuals where appeals reveal any failure on the part of The London Institute of Banking & Finance.

¹ All further references to SPS also includes the Isle of Man Statement of Professional Standing (IOMSPS) and the Bailiwick of Guernsey Statement of Professional Standing (GsySPS) . References to the FCA in this document are also generally applicable to the Isle of Man Financial Supervision Commission (FSC) and the Guernsey Financial Services Commission (GFSC). However, whilst very similar, FSC and GFSC requirements vary in some areas. Advisers operating on the Isle of Man or Bailiwick of Guernsey are advised to familiarise themselves with the FSC GFSC requirements in detail rather than relying solely on the information contained within this document.

Section A - Criteria for appeal

- 1.1 Appeals can only be made against final decisions made by the SPS / CPD Committee. The criteria under which an appeal may be submitted to us are as follows:
- i) The policy or procedure for the decision reached was not followed correctly or applied fairly by us.
 - ii) New and relevant information or evidence that could not have been brought to our attention at the time the decision was made, has become available.
- 1.2 An appeal cannot be made against the requirements set by the FCA for the issuing and retention of SPSs or where the FCA or Relevant Authorised Person (RAP) firm has instructed us that an individual is no longer eligible for an SPS.

Section B - Making an appeal

- 2.1 An appeal application must be submitted to us within 15 working days of our communication advising the outcome of the decision made by the SPS / CPD Committee.
- 2.2 The appeals application form, available on request from our customer services team, supporting evidence and fee should be submitted to us at:

The London Institute of Banking & Finance

Administrative Centre

4–9 Burgate Lane

Canterbury

Kent CT1 2XJ

T: +44 (0)1227 818609

E: customerservices@libf.ac.uk

- 2.3 The appeal must clearly state the criteria that constitute the grounds for the appeal being made.

2.4 There are two stages to our appeal process:

- i. Stage one – the Complaints and Appeals Review Group will investigate the appeal. Should the individual be unhappy with the outcome of the stage one appeal, a second appeal stage is available.
- ii. Stage two – the case will be reviewed by the Operating Committee.

2.5 The stage one appeal must be completed before the stage two appeal.

2.6 Each appeal stage will have an associated fee. (See "Appeals" under the Regulatory section - page 2 - of [our additional fees policy](#) for current rates).

2.7 To make sure we deal with the appeal as quickly and smoothly as possible , the following points must be noted; if these requirements are not followed we reserve the right not to process the application:

- i. An appeals application form must be submitted within the timescales set out in Section 3.1. No applications will be accepted after this deadline.
- ii. The appropriate fee must accompany the application form.
- iii. We will not take responsibility for seeking evidence beyond that supplied by the individual making an application for an appeal. All supporting evidence must be supplied with the application form.
- iv. We will not accept evidence that could reasonably have been made available to us prior to commencement of the malpractice and appeals process.

2.8 Following the completion of the appeals process one of the following outcomes will apply:

- An appeal is upheld (in part or in full). Where appropriate, some form of action is taken.
- An appeal is not upheld. Reasons for this decision will be given clearly to the applicant. The applicant may either choose to take no further action or to take their complaint for external referral.

2.9 Upon appeal and throughout the appeals process an individual cannot have legal representation. Individuals are able to take legal advice should they deem this necessary.

All costs associated with such an instruction will need to be met in full by the Individual, irrespective of the result of any appeal.

- 2.10 Individuals may be invited by us to appear in person at any stage of the appeal process and they may also request to do so; however, we are under no obligation to accede to such a request.
- 2.11 All the information submitted during the appeals process is treated as confidential.

Section C – Stage one appeal

- 3.1 We will check the appeals application form to make sure that the criteria for a stage one appeal have been complied with before accepting the application. If the appeal does not meet the criteria then it will be rejected and will not enter the appeals process. If an appeal application is rejected by us, the appeals application form and fee will be returned to the applicant, and the applicant will be given the reason for the rejection of the appeal.
- 3.2 We will acknowledge receipt of an accepted appeals application form within five working days. The applicant will be informed of the time period within which the appeal will be considered. If we request further information or evidence from the applicant, the timescale will only begin once all the requested supporting evidence has been received by us.
- 3.3 If we accept the appeal as meeting the criteria set out in section A the appeal will be considered by our Complaints and Appeals Review Group, which will be compiled of members with no previous involvement in the decision being appealed.
- 3.4 The Complaint and Appeals Review Group will investigate the appeal, including the policy and procedures followed in reaching the original decision being appealed, and the facts upon which the decision was based. A written response will be provided outlining the issues that have been considered, the findings and the outcome of the investigation. If we require additional time to investigate an appeal, we will keep the applicant fully informed of this and progress thereafter.
- 3.5 If the stage one appeal is upheld, we will refund the fee charged for making the appeal. If the appeal is rejected and the applicant disagrees with the outcome of the stage one appeal, they are able to submit a stage two appeal but no refund for the stage one appeal will be made.

Section D - Stage two appeal

- 4.1 If, after the first appeals process, the dispute is still unresolved, the applicant may request that our Operating Committee undertake a review of the appeal. The Operating Committee will appoint an appeal panel, comprising at least three members of the Operating Committee with no previous involvement in the decision being appealed and who have had no input in the first appeal.
- 4.2 A stage two appeal review must be requested and received by us, within ten working days of the date of the letter / email advising the outcome of the first appeal. The applicant should formally request the final review, in writing, clearly setting out how our appeals process has failed to address their concerns. The written request must be sent to the Customer Student Support Services team at the address in section 3.3 with the appropriate fee. (See "Appeals" under the Regulatory section - page 2 - of the our [additional fees policy](#) for current rates).
- 4.3 Evidence regarding the original decision or outcome being appealed will be accepted for the final review. Additionally, evidence that was not available for the stage one appeal but that materially supports the stage two appeal will also be reviewed.
- 4.4 We will acknowledge receipt of the stage two appeal request within five working days and will inform the applicant of the time period for the review. The timescale will be dependent on the convening of the review panel set up by the Operating Committee.
- 4.5 If the final review undertaken by the appeal panel finds in favour of the applicant, we will act to address the original matter of the appeal. All appeal fees will be refunded to the individual. Regardless of the final stage review outcome, the appeal panel may instruct us to investigate and review our policy and procedure.
- 4.6 If the stage two appeal upholds the outcomes of the stage one appeal, then the appeals process is deemed to have been exhausted by us.

Section E - Quality assurance, monitoring and review

- 5.1 Records of all appeal cases and their outcomes are maintained by us for a period of at least five years. When appropriate, details regarding such cases may be submitted to the FCA. Appeals are monitored quarterly by the Complaints and Appeals Review Group in line with its terms of reference.

- 5.2 This policy has been developed to comply with all relevant legislation and regulation.
- 5.3 This policy is subject to regular monitoring and review. We continually review our policies to maintain the highest possible standards of consistency and quality.
- 5.4 The policy is formally approved by the Complaints and Appeals Review Group. The policy, and procedures outlined within it, are subject to regular monitoring and review to ensure they remain appropriate and up to date.