

# Fit and Proper amendment

## HR Action required

### Chapter 1: New licence categories:

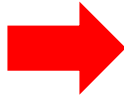
Will any paperwork for your KI's/Reps need to change?



- Mandate letters
- Competency requirements
- CPD requirements

### Chapter 2: Honesty, Integrity and Good Standing

Is your company and your employees clear on what exactly is meant by "in good standing"?



- Code of conduct/Disciplinary code/debarment process to be updated
- Recruitment processes and verification checks
- Frequency of checks

### Chapter 3: Competence requirements

Have you reviewed all your existing reps/KI's against the 5 parts? What happened to 2<sup>nd</sup> level regulatory exams?



- Review of all KI's / reps competence requirements and exemptions
- Recruitment processes: check 'active' experience in listed licence category;
- Performance contracts: reps to take responsibility for managing their competence requirements incl. RE exams, CPD, Class of Business and Product Specific Training
- Training registers and WSP: to include CPD, Class of Business and Product Specific training

### Chapter 4: Continuous Professional Development

Is this actually happening now? How do we keep record and of what?



- Training records: CPD requirements and achievements per rep and KI
- Members of Professional bodies
- To be in place by 1 June 2017

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### Chapter 5: Operational ability

Will the HR department conform with the amended fit and proper requirements?



- Recruitment process: check for necessary operational ability for KI/Rep
- Include checks and balances for automated advice
- Performance contracts: assess KI's operational ability to perform their function on a regular basis

### Chapter 6: Financial soundness

