

# GUIDELINES ON INDIVIDUAL ACCOUNTABILITY AND CONDUCT (1 HR)



## About the Module

This Module is tailored for investment management professionals in Singapore and is designed to meet the MAS' requirement under SFA04-N09 where an appointed representative of a holder of a capital markets services licence is required to complete 6 hours of Core CPD training in ethics, rules and/or regulations, that is relevant to the type of regulated activities he conducts.

## Background

With effect from 1 January 2019, under the MAS' Notice on Minimum Entry and Examination Requirements for Representatives of Holders of Capital Markets Services Licence and Exempt Financial Institutions ("SFA04-N09"), an appointed representative of a holder of a capital markets services (CMS) licence must complete by the end of every calendar year:

1. Core CPD hours: 6 hours in ethics or rules and regulations or both, which is relevant to the type or types of regulated activity he carries out; and
2. Supplementary CPD hours: 3 hours of relevant training courses.

## Learning Objectives & Outcomes

The learning objectives & outcomes for the module is to allow appointed representatives to:

- (a) gain awareness of laws and regulations relevant to the fund management industry in Singapore;
- (b) be kept abreast of the trends and developments of the relevant laws and regulations to the fund management business; and
- (c) be kept abreast of ethical issues relating to the fund management industry.

## Programme Structure

This **e-Learning module** is 1-hour long.

An appointed representative of a holder of CMS licence will earn 1 Core CPD hours upon successful completion of this module.

The training module covers topics that are identified to be relevant to fund management professionals and will include case studies to facilitate learning.



## Detailed module learning objectives

At the end of the module, participants will be able to:

- Understand the MAS IAC Guidelines and the expected outcomes
- Understand the implication on internal control, procedures and compliance
- To assist FIs to design an individual accountability framework which suit the nature, size and complexity of their business operations.



## Topics covered in the module

1. Purpose and objective of the IAC Guidelines
2. Key Affected Personnel
3. Exemptions from the Guidelines
4. Applicability
5. MAS Expected Outcomes (5 Objectives)
6. Specific Guidance on each Outcome and their practical implementation
7. Role of the Board
8. Reporting Structure
9. Management Committees and Board Delegation of Authority
10. Banks and Insurers Incorporated in Singapore
11. Who is in scope
12. Who should be in charge of a CMF
13. Heads of Business Functions
14. Accountability for Misconduct
15. Who are MRPs
16. Fitness and Propriety
17. MRPs of Risk Management and Control
18. Enforcing Risk Ownership
19. Policies and Procedures
20. Dealing with Customers
21. Supervision of Material Outsourcing
22. Cross Border Transaction
23. Role of HR
24. Training
25. Compensation Structure
26. Succession Planning
27. Whistleblowing
28. Monitoring Conduct
29. Reporting and Notifications



## FTS - Eligible

This 1-hour module is recognised under the Financial Training Scheme (FTS) and is eligible for FTS claims subject to all eligibility criteria being met.

Please note that in no way does this represent an endorsement of the quality of the training provider and programme. Participants are advised to assess the suitability of the programme and its relevance to participants' business activities or job roles.

The FTS is available to eligible entities based on the prevalent funding eligibility, quantum and caps. FTS claims may only be made for recognised programmes with specified validity period. Please refer to [www.ibf.org.sg](http://www.ibf.org.sg) for more information.