



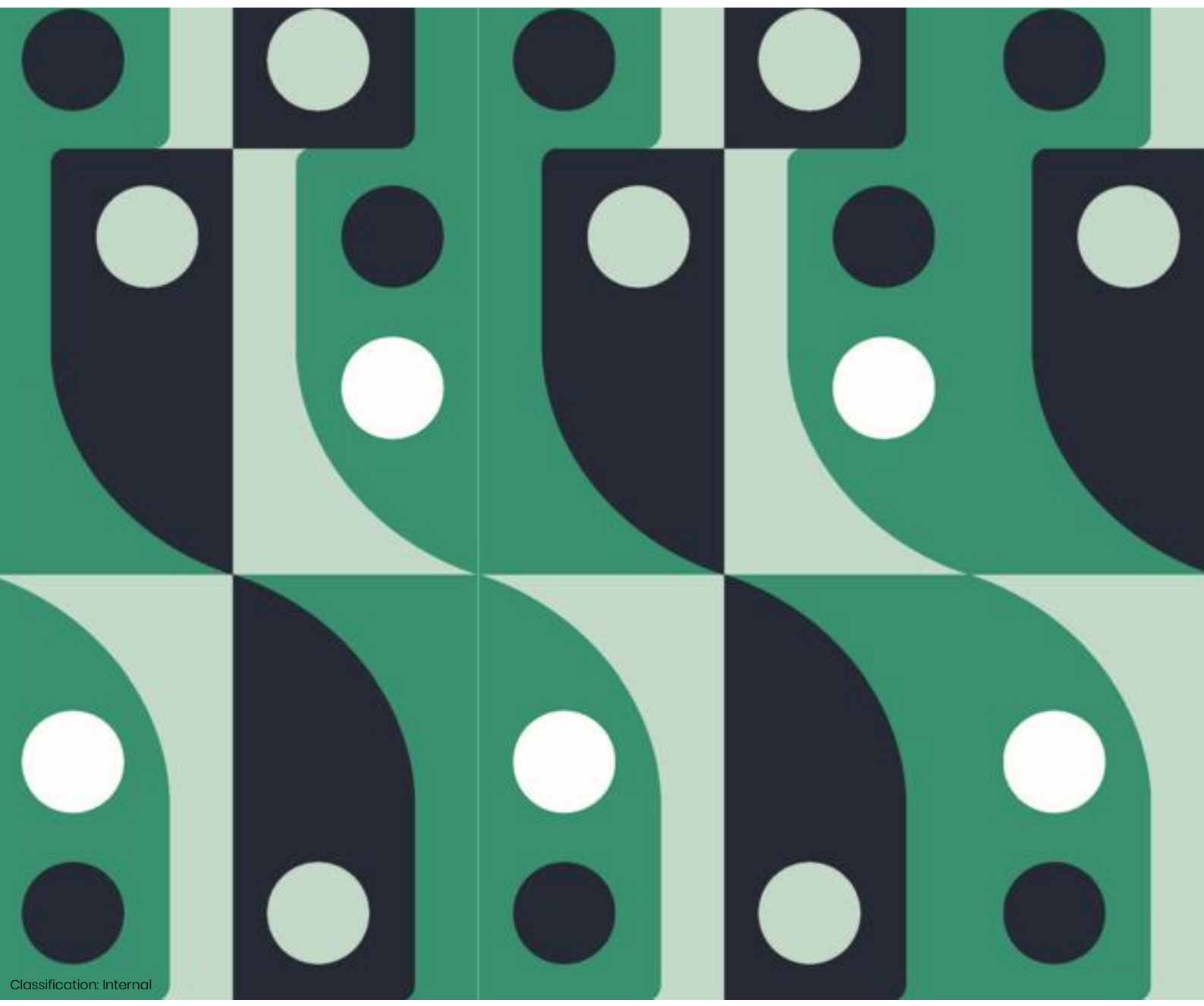
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Accredited Funds Professional

Continuing Professional Development (CPD) Scheme Guidelines & Regulations





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Welcome and Introduction

Welcome to the CPD Guidelines & Regulations for those who hold the Accredited Funds Professional designation. This an important document which sets out the CPD scheme requirements and regulations. You are advised to read this document thoroughly and retain it for reference during the CPD year. These guidelines are valid for the current CPD year and are subject to a yearly review.

Accredited Funds Professional is a leading recognised designation for those working in the funds industry creating an industry standard for recognising consistency and professionalism in the provision of services across the international funds industry.

Professional designations are a recognition of educational achievement and professional standing. A badge of excellence, they are an endorsement of academic qualifications, professional knowledge, and experience. The Accredited Funds Professional is a non-mandatory industry designation.

Those who become an Accredited Funds Professional will have a comprehensive understanding of the requirements and responsibilities of the investment funds industry. You will have the capability to:

- Demonstrate an understanding of the legal and regulatory framework for the funds industry
- Explain the different fund structures; investment strategies and the portfolio instruments involved in these; and the documents required in order to establish a fund
- Explain the roles of the various parties involved in a fund
- Explain the various risks involved in running a fund, including risks involved in delegation / outsourcing
- Demonstrate the importance of a correct NAV calculation, the inputs required and the impact of an incorrect NAV to all stakeholders

Every Accredited Funds Professional is obliged to:

- Fully participate in the Accredited Funds Professional CPD scheme and comply with all of its requirements, and
- Maintain professional membership of IOB.

Any breach of either one or both of these conditions will result in removal of the person from the Accredited Funds Professional CPD Member scheme.

Eligibility for Membership of the Accredited Funds Professional CPD Scheme

The Accredited Funds Professional CPD scheme is open to those who:

- Successfully complete the Professional Certificate in International Investment Fund Services **or** The Professional Certificate for Designated Persons in a Fund Management Company **or** holders of the previously named Professional Certificate in Mutual Funds / Professional Certificate in Investment Fund Services; **or**
- Have completed the Financial Services elective as part of the Final Admitting Exams to Chartered Accountants Ireland; **or**
- Have at least four years' minimum relevant work experience in the funds industry, whereby your employer shall provide confirmation of experience which meet the programme competencies as set out. The experiential route to designation will be open for a period of 12 months from 01 January 2022 to 31 December 2022

Designation

Members of the scheme are entitled to use the designation *Accredited Funds Professional*.

Summary of CPD Requirements

This is a brief summary of the main CPD requirements. You are advised to read this document in full for the detailed scheme rules and requirements.

- Total annual CPD requirement is 10 hours.
- At least 1 hour must be relevant to Ethics.
- At least 5 hours must be completed via IOB provided Irish Funds events and/or IOB online modules. These are deemed to be Accredited Funds Professional specialist content.
- The minimum unit of time recognised and accredited for CPD purposes is half an hour. The maximum number of hours for any single activity is four hours.
- All CPD events must be accredited by IOB.
- All events must be recorded, and an annual return made by 31 January.
- A random sample of members are audited each year.

Continuing Professional Development (CPD) – General Definition

There have been many definitions of CPD by various individuals and bodies over the years. The Professional Associations Research Network in the UK carried out an extensive research project into CPD and in the process devised the following comprehensive definition:

"CPD is any process or activity of a planned nature, that provides added value to the capability of the professional through the increase in knowledge skills and personal qualities necessary for the execution of professional and technical duties, often termed competence. It is a life-long tool that benefits the professional, client, employer, professional association and society and is particularly relevant during periods of rapid technological and occupational change."

Benefits of CPD

YOU

There can be no doubt that the principal beneficiary of CPD participation is you. Your involvement should ultimately help you in both your professional and career development. CPD should help you to:

- Progress your thinking on key challenges
- Improve and broaden your knowledge and skills
- Build self-confidence and conviction
- Build client trust and confidence
- Enhance your ability to make professional, informed decisions
- Remain competitive
- Raise your personal profile through networking and make you more 'marketable' to your existing and/or future employers

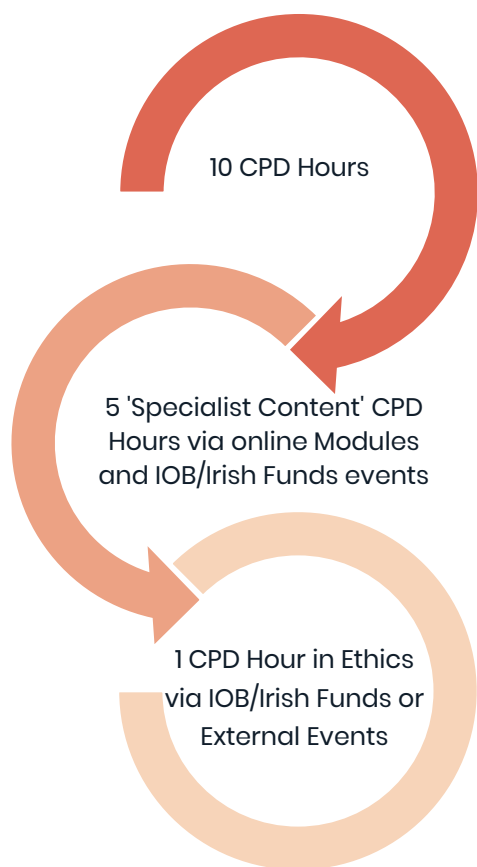
YOUR CORPORATE CLIENTS

The Accredited Funds Professional designation and your participation in the CPD scheme also benefits your corporate clients, who will be confident that they are dealing with a professional, ethical, and trustworthy individual.

YOUR EMPLOYER

Your employer or Company benefits from your participation as a professionally developed workforce raises both client confidence and individual effectiveness.

Annual CPD Requirements



Every Accredited Funds Professional is obliged to complete the same amount of CPD hours, irrespective of the area of business or the industry in which they are employed.

The annual requirement is **10 hours** (unless additional shortfall ('catch-up') hours are required, or a pro rata adjustment has been applied).

Five of the ten hours of CPD **must be completed via provided events including Irish Funds events and / or IOB online modules that are classified as "Accredited Funds Professional specialist content"**.

Accredited Funds Professionals must also complete at **least one hour** of CPD each year which relates to **ethics**.

The Accredited Funds Professional CPD scheme is essentially self-certifying and there will be no compulsory testing of knowledge/learning by IOB.

A sample of members will be selected for audit of their CPD hours each year (See ['Audit'](#)).

CPD Year

The CPD year runs from 1 January – 31 December each year i.e., hours must be completed in the calendar year. While the closing date for making an annual return, each year is 31 January (See ['Annual Returns'](#)), **CPD hours must be completed by 31 December**. Hours completed in January count for that CPD year and cannot be counted for the previous CPD year.

Monthly Average

With 10 hours to be completed each year, members should aim to complete approximately 1 – 1.5 hours each month. This is a recommendation rather than a requirement.

Surplus Hours

Any surplus accumulated in one year **will NOT** be carried into the following year(s).

Definition of CPD for the Accredited Funds Professional CPD Scheme

CPD can be defined as 'active' participation in an activity, the subject matter of which meets the criteria (See '[Criteria in Relation to Awarding CPD Credit](#)') for awarding CPD credit and includes attendance at seminars/training events, workshops, conferences, tested eLearning courses/modules, courses, and other events of equivalent standing.

CPD does not necessarily mean attendance at external seminars – relevant in-house training (including product training) and approved tested online training may also earn credit provided it meets the above criteria.

General reading and research will not count for CPD hours.

Criteria in Relation to Awarding CPD Credit


CPD needs to be **widely spread**, to ensure that the holders of recognised qualifications maintain and enhance their knowledge across a range of topics. See examples of CPD spread and duplicate events in '[Examples of CPD](#)'.

All courses/seminars/online training must meet the following criteria in order to count towards CPD:

- The material or content must be **relevant** to the Accredited Funds Professional syllabus i.e., relate to the subject matter in:
 - Ethics and Corporate Governance
 - Global AML and Cybercrime
 - Regulatory and Compliance updates
 - Fitness and Probity – culture framework, supervision and managing for culture
 - Risk Management
 - Digital
 - Managing for Compliance and Controls
 - Fund Operations
 - GDPR and Data Governance
- Course presenters must have qualifications and/or knowledge and experience appropriate to the subject(s) being presented.
- The presentation must be conducted in an appropriate location (i.e., proper conference/business / in-house facility).
- The presentation/course must be at least a half hour in duration.
- If electronically delivered, the event/activity must meet the criteria described in '[Award of CPD Hours to Electronically Delivered Events and Activities](#)'.

Minimum & Maximum Duration – CPD Hours

- The **minimum unit** of time recognised and accredited for CPD purposes is a **half hour**.
- The **maximum number** of hours that will be accredited for **any single event/activity/topic** is **four hours**.
- The **maximum number** of hours that will be accredited for **any single online course/module** is **two hours**.
- The **maximum number** of hours that will be accredited for **any single exam module** (must be a minimum of 3 ECTS credits on a programme leading to a qualification at level 8 or above on the National Framework of Qualifications and CPD credit is awarded in the year the exam is passed) is **three hours** but will not be awarded against specialist category requirements.
- The **maximum number** of hours that will be accredited for **any single IOB exam module** (must be a minimum of 3 ECTS credits on a programme leading to a qualification at level 8 or above on the National Framework of Qualifications and



CPD credit is awarded in the year the exam is passed) is **three hours** and will be awarded against specialist category requirements where relevant to the Accredited Funds Professional designation.

This is to ensure that Accredited Funds Professionals achieve their CPD hours and enhance their knowledge across a range of topics rather than just one or two.

Time spent **actively involved** in a CPD activity will count and can include question and answer time, case studies and tests/exams etc. Time spent travelling to an event, registration time, coffee/lunch breaks, social time etc. will not count.

Accreditation of Events for CPD Hours

All CPD hours must be accredited by IOB in respect of the Accredited Funds Professional CPD scheme and will do so in accordance with the principles and criteria set out in 'Accreditation of Events for CPD Hours', 'Criteria in Relation to Awarding CPD Credit', 'Minimum & Maximum Duration - CPD Hours' and 'Award of CPD Hours to Electronically Delivered Events and Activities'.

Event providers companies/bodies/members applying for CPD hours for events should submit an online CPD Accreditation Request at job.ie/cpdaccreditations

In the case of companies organising relevant in-company events/training for their own staff, it is recommended that one contact person in each company submits all requests for accreditation on behalf of their staff. Members should check with their training department/intranet site for further information on their company accreditation procedures prior to submitting any application.

Members are required to attend for the full duration of an event in order to claim the CPD hours approved for that event. Where a member has not attended for the full duration, they are required to submit a new application for reduced hours. Evidence of attendance is required in the event of a CPD audit e.g., certificate of attendance, attendance sheet etc. IOB reserves the right to contact the event provider to verify attendance for the full or part duration.

Companies/bodies organising events for CPD purposes and applying for hours must submit a new application for reduced hours where members do not attend for the full duration. Event providers applying for CPD hours must hold records of attendance e.g., certificate of attendance, attendance sheet etc in the event attendees are selected for audit and confirmation of full/part attendance is required.

It is the responsibility of event providers to clearly advise attendees (in advance of the event) the accreditation number(s) allocated to the event by IOB, as well as the number of CPD hours applicable and the categories of CPD the hours awarded relate to. This should also be announced/indicated to attendees at the beginning/end of the event.

Events accredited for CPD hours run by IOB and the eCPD modules will be accredited for CPD hours by category automatically recorded in the Accredited Funds Professional's Online CPD Record on successful completion of relevant modules.

All CPD events, courses and training etc. are accredited for one CPD year only and must be re-accredited in each CPD year.

Award of CPD Hours to Electronically Delivered Events and Activities

In considering whether or not to grant CPD hours to eLearning courses and other electronically delivered events and activities, the relevance of their content is evaluated in the same way as other activities and events. In order to assess the level of active involvement required of its participants, IOB also carefully examines the learning approach and structure of electronically delivered events and activities. In this regard, to be awarded CPD hours:

Each eLearning course or module must:

1. Be generally well-designed (e.g., divided into individual lessons or units of reasonable length, require little or no scrolling within pages, be easy to read and navigate).
2. Be highly interactive, requiring regular interaction between the course and the learner (through frequent exercises, questions, questions, links to websites or feedback etc.).
3. Incorporate a reasonable diversity of delivery approaches and/or media (e.g., appropriate combinations of text/slides, animation, pop-up pages, audio or video, attachments etc.).
4. Ensure that individuals spend a comparable amount of time completing a module as the accreditation awarded for the module i.e., if a module is accredited for two hours, then the module should take an individual two hours to complete,
5. Include a minimum of a half hour of relevant learning (including tests).
6. A maximum of two hours may be awarded to each eLearning module.

Events delivered using Web Casting and Web/Tele-Conferencing and similar technologies must:

1. Be generally well-designed and create a productive learning experience (e.g., participants must be able to hear and/or see the presenter(s), while simultaneously viewing the presenters' materials (e.g., slides or simulations)).
2. Provide a means for course organisers to verify those participating at each venue (to include verification that the participant attended for the full duration e.g., log-in and log-out confirmation).
3. Include provision of electronic or hard-copy confirmation of attendance for the full duration to participants.
4. Include a minimum of a half hour of relevant learning.

Members who complete eLearning and/or events delivered by webcast or web/teleconference and who cannot provide evidence of completion/attendance will be required to complete a Learning Outcomes Form in order to claim CPD hours.

Examples of CPD

Some general examples of activities normally expected to come within the definition of CPD are given below. Members are required to seek accreditation (See '[Accreditation of Events for CPD Hours](#)') of **all external CPD hours**.

- Relevant in-house training programmes
- Relevant seminars run by Irish Funds
- Relevant seminars/webinars/eCPD run by IOB
- Relevant seminars of other professional bodies
- Relevant online training courses. A maximum of two hours is accredited for any single online course/module. See '[Award of CPD Hours to Electronically Delivered Events and Activities](#)'
- Some of IOB exams. Hours are awarded on successful completion of exams in the year the exam is passed – no hours for study or exam preparation
- Relevant exams of other professional bodies or other academic exams. (Must be a minimum of 3 ECTS credits on a programme leading to a qualification at level 8 or above on the National Framework of Qualifications). Hours are awarded on successful completion of exam in the year the exam is passed – no hours for study or exam preparation
- Seminars, webinars, conferences related to:
 - Fund Governance
 - Global Anti Money Laundering and Cybercrime
 - Regulatory compliance and updates
 - Fitness and Probity – Culture Framework, Supervision and Managing for culture
 - Risk Management
 - Digital
 - Managing for Compliance and Controls
 - Fund Operations
 - GDPR and Data Governance
 - Ethics training

- Relevant lecture/seminar presentation (only the first presentation of a lecture/seminar will earn credit, research and preparation for the lecture/seminar cannot be included)

CPD needs to be **widely spread**, to ensure that members maintain and enhance their knowledge across a range of topics. Members should ensure that they do not include events in their annual return that cover the same material e.g., attending two Corporate Governance events that cover the same material – only one event should be counted.

Excluded Activities

The following are examples of activities not considered to be either formal/relevant, in that they do not meet the criteria, and are therefore excluded from counting towards CPD:

- Study or exam preparation. CPD hours are awarded on successful completion of relevant exams in the year the exam is passed
- Normal working activities
- General software/application training (e.g., Microsoft Excel, Word etc)
- Internet training
- General communications training
- 'Soft-skills'/general training (such as programmes or courses on telephone techniques, customer care, time management, writing/communication skills etc.)
- Product launches or other primarily social occasions
- 'Motivational' seminars
- Reading and research
- DVDs, TV programmes
- Writing/research for thesis, study manuals, books, and other publications.

CPD Programme

IOB offer their members a comprehensive and cost effective CPD programme to help them meet the annual CPD requirements. The programme includes:

1. Online Courses – eCPD

The eCPD portal available via IOB Learn offers all Accredited Funds Professionals a programme of online courses covering a wide range of topics such as Fund Governance, MIFID, Investor, Fitness & Probity, Risk Management, Regulatory Compliance, Distribution and Ethics etc. There are a selection of courses available online, each counting from 0.5 hours up to 2 CPD hours. There is no extra cost involved (included in annual CPD fee). As courses are updated on an annual basis, courses completed in previous CPD years can be re-taken to count for CPD hours in a new CPD year provided 3 months have passed since the course was last completed. See [Access to IOB Learn](#) on how members can access IOB Learn. The eCPD modules will appear under My eCPD.

2. CPD Seminars and Webinars

Seminars and webinars are organised by IOB each year. Members can keep an eye on the [Events page](#) for details during the CPD year.

3. Accreditation of In-company and Other Events for CPD Hours

As described in '[Accreditation of Events for CPD Hours](#)', IOB accredits relevant in-company training and other relevant events for CPD hours. Members should submit an online CPD Accreditation Request at job.ie/cpdaccreditations prior to holding an event, course, online module to check if it meets the criteria for awarding CPD hours.

4. Qualifications Programmes

Some of IOB's qualification modules are accredited for CPD hours. Members will automatically be awarded the CPD hours on successful completion of relevant exams. Contact us at info@iob.ie for more information on IOB's qualification modules.

Pro Rata Adjustment of CPD Hours

In certain circumstances (see (1) and (2) below) a pro rata adjustment (reduction) in required CPD hours may be granted, provided the Accredited Funds Professional is not working for the relevant period of time. In order to be granted an adjustment, Accredited Funds Professionals must complete a Pro Rata Adjustment Form and email it to info@iob.ie. The Pro Rata form will appear under My Downloads. See [Access to IOB Learn](#) on how members can access IOB Learn.

Accredited Funds Professionals who have been granted a pro rata adjustment in CPD hours will not be required to comply with the requirement to complete the mandatory five CPD hours via IOB / Funds events or the requirement to complete at least one hour of CPD which relates to ethics (but they may choose to do so) in the year the pro rata adjustment is granted.

Accredited Funds Professionals who have been granted a pro rata adjustment in hours for part of a year **must still make an annual return** of hours completed for the remainder of the year by 31 January (of the following year).

1. Statutory Maternity/Parental/Adoption/Carer's Leave

There will be a pro rata adjustment in CPD requirements for members taking statutory maternity leave (current maximum 42 weeks i.e., up to 26 weeks paid and up to 16 weeks unpaid leave), statutory adoption leave (current maximum 40 weeks i.e., up to 24 weeks paid and up to 16 weeks unpaid leave), statutory block parental leave (currently maximum 26 weeks per child) or statutory carer's leave.

The adjustment will be given for paid and unpaid statutory leave only i.e., does not include holidays, additional unpaid leave, or career break. Accredited Funds Professionals should contact IOB in advance of taking such leave, to apply for a temporary exemption from CPD activity for the duration of the leave.

2. Illness

Brief periods of absence due to illness etc. will not entitle an Accredited Funds Professional to any adjustment in CPD requirements. However, those out of work due to long-term illness (two months or more) may apply for a pro rata reduction in requirements subject to medical certification of the illness.

3. Circumstances where a Pro Rata Adjustment of Hours will NOT Apply:

A pro rata adjustment of hours will not apply in the following circumstances:

- **Part-time work/Job sharing**
- **Holidays** - including where taken immediately prior to or following maternity/adoption/parental/carer's leave.
- **Retirement/Redundancy/Unemployment** - where the Accredited Funds Professional wishes to retain the use of the Accredited Funds Professional designation at any appoint in the future.
- **Career Break/Sabbatical Leave** - where the Accredited Funds Professional wishes to retain the use of the Accredited Funds Professional designation at any appoint in the future.

The online eCPD portal, available via [IOB Learn](#) offers a selection of modules, counting from 0.5 hours up to 2 hours relevant to Accredited Funds Professional. The existing modules will be continuously updated and may be re-taken by Accredited Funds Professional to earn CPD hours in a new CPD year (provided 3 months have passed since the previous completion). This makes it possible for an Accredited Funds Professional to fully participate in the Accredited Funds Professional CPD scheme no matter where in the world they are.

Newly Qualified Members – Applying for your Designation

Application on Qualification

Those who qualify with a relevant qualification or modules (see 'Eligibility for Membership of the Accredited Funds Professional CPD Scheme') will be invited by IOB to apply for the Accredited Funds Professional designation when final ratified results are issued by the relevant Examination Board. All newly qualified individuals are advised to apply for the Accredited Funds Professional designation by the required date outlined in this invitation (including those not currently working in retail financial services or in the financial services industry who wish to use the Accredited Funds Professional designation at any time in the future).

Application on Experience – Transitional Arrangements

From 01 January 2022 to 31 December 2022 inclusive, designates with 4 or more years relevant industry experience meeting the programme competencies through industry experience will be invited to obtain the designation and to maintain the designation through completion of requisite CPD hours annually.

Once the transition period has lapsed the route to entry for the designation will be on the successful completion of the Professional Certificate in International Investment Funds or the Final Admitting examinations with the Financial Service Elective of Chartered Accountants Ireland.

Members who apply within two years from the January following qualification will have an annual CPD requirement of 10 CPD hours (see 'Annual CPD Requirements and Criteria').

Late Application after Qualification

Persons who do not apply for the designation within two years from 01 January following qualification and who wish to apply at a later date will be considered on a case-by-case basis and will be subject to one or more of the late application rules including: -

- Completion of any shortfall in CPD requirements (in addition to the requirements for the year of joining), and application of the shortfall warning, where relevant
- Payment of backdated designation and / or membership fees, where relevant
- €100 late application fee.

Newly Qualified Members – Commencement of CPD

A person who qualifies with a relevant qualification during the course of the year will be required to commence CPD activity following receipt of final ratified results.

CPD requirements will be adjusted on a pro rata basis for such members as follows:

1. Qualified following January – July Exam Boards:

- 10 hours to be completed by 31 December of that year. The full CPD requirements (including the five hours specialist content category and ethics requirement) as set out in 'Annual CPD Requirements' applies.

2. Qualified following August - December Exam Boards:

- Commence CPD on the 01 January of the following year with the full annual requirement of 10 CPD hours (including the five hours specialist content category and ethics requirement) as set out in 'Annual CPD Requirements', to be completed by 31 December of that year.

Other Designations

Accredited Funds Professionals who also hold other designations such as QFA, LCI, Registered Stockbrokers etc. or are registered as a CPD Member for Minimum Competency Code purposes are required to make an annual return of CPD hours for each separate designation/membership held. Members should check with IOB in the event of any queries on qualifying hours.

Accredited Funds Professionals not working in the Financial Services Industry

Accredited Funds Professionals who no longer work in the financial services industry are required to comply with the CPD requirements if they wish to retain their Accredited Funds Professional designation for current or future use. Members who do not comply with the CPD requirements will be subject to the procedure outlined in ['Failure to Comply'](#).

Keeping Records & Support Documentation

Each Accredited Funds Professional is responsible for keeping their own records in relation to CPD undertaken.

Accredited Funds Professionals are required by IOB to use their Online CPD Record to manage, record and return their CPD hours.

Accredited Funds Professionals are also required to keep supporting documentation as evidence of attendance at events or completion of a course e.g., attendance sheets, certificates of attendance, certificates of completion, computer printout/record of completion, written confirmation from employer or event provider etc.

It is essential to keep personal records and supporting documentation, as members will be required to present original versions of them should they be the subject of an audit at any stage (see ['Audit'](#)). IOB reserves the right to verify the information contained in the records, including the right to contact any of the organisations/people listed in a member's records.

Such records and documentation should be retained for at least six years for IOB CPD purposes.

Annual Returns

Every Accredited Funds Professional is obliged to **make an annual return by 31 January** every year declaring:

1. The approved events that make up their CPD hours for the previous calendar year, and
2. that the hours completed conform to the requirements and the CPD criteria for CPD (See ['Annual CPD Requirements'](#) and ['Criteria in Relation to Awarding CPD Credit'](#)).

Accredited Funds Professionals are required to record all approved CPD events in their Online CPD Record in [IOB Learn](#). An Accredited Funds Professional's Online CPD Record will then form the basis of their Annual Return. The online Annual Return process usually opens towards the end of the year until 31 January of the following year.

Thereafter, anyone who has not made an Annual Return will be considered not to have complied with the CPD requirements and will be subject to the procedure outlined below under ['Failure to Comply'](#).

CPD hours must be completed by 31 December each year. Hours completed in January will count for that CPD year and cannot be counted for the previous CPD year.

Audit

IOB will audit a random sample of member returns each year in order to verify that the hours completed conform to the requirements set out in 'Annual CPD Requirements' and 'Criteria in Relation to Awarding CPD Credit' and the information returned is true. Should a member be the subject of an audit they will be required to present supporting documentation confirming attendance/completion for each CPD event (external to IOB) in their return e.g., attendance sheets, certificates of attendance, certificates of completion, computer printout/record of completion, written confirmation from employer or event provider etc.

Details of the records will then be verified, as seen fit by IOB (including, if deemed necessary, contacting any of the organisations/people listed in the records). Audits are predominantly random and so a member may be the subject of an audit on any number of occasions (successive or intermittent) and must comply by furnishing IOB with appropriate records/proof of CPD completed during the previous calendar year.

Members found to have returned hours without supporting documentation confirming attendance or events covering predominately the same material will have the events removed.

Any resulting shortfall will be carried to the following year unless a five-year shortfall warning already applies. See 'Failure to Comply')

Penalty hours may also be applied in addition to the shortfall hours.

Failure to Comply

Any Accredited Funds Professional who:

1. Fails to make an annual return and/or
2. Fails to co-operate when audited and/or
3. Fails to pay their membership fees

will be deemed to be in breach of the CPD scheme requirements and in breach of one of the primary conditions of holding the Accredited Funds Professional designation (See 'Welcome and Introduction'). This will result in the removal of the Accredited Funds Professional designation from the member.

Any Accredited Funds Professional who fails to complete the CPD requirement in any given year as set out in **Annual CPD Requirements** (i.e. fails to complete the required hours, fails to complete the five hours specialist content category or fails to complete one hour related to ethics) will, in the first instance, be given a grace period to 'catch up' and complete any shortfall in CPD requirements by 31 December of the following CPD year (in addition to the requirements for that CPD year). A five-year shortfall warning penalty will also be applied to the member's record i.e. if the member fails to complete the CPD requirements as set out in **Annual CPD Requirements** in any of the five years following the first failure to comply, the Accredited Funds Professional designation will be removed.

4. Where an Accredited Funds Professional is found to have made a false or seriously incorrect annual return, this will be considered misconduct by the member and will be referred for consideration under the disciplinary procedure for members, which may lead to expulsion from membership or other sanction. A member found to have made a false or seriously incorrect return of hours may also be permanently excluded from holding the Accredited Funds Professional designation.

Reinstatement of the Accredited Funds Professional Designation

A person who has had their Accredited Funds Professional designation removed due to failure to comply with the CPD regulations (1) to (3) in **Failure to Comply** is advised to apply to reinstate their designation immediately. Such a person should state their case in writing to IOB (email info@iob.ie). Requests to reinstate the CPD membership are considered on a case-by-case basis.

A reinstated person will be subject to the reinstatement rules as follows:

- Completion of any shortfall (See '**Suspended Members**') in CPD requirements (in addition to the requirements for the year of reinstatement), and application of the shortfall warning, where relevant
- Payment of backdated designation and / or membership fees, where relevant
- €100 reinstatement fee.

Suspended Members

A person with a shortfall in CPD requirements may apply to be included in the CPD scheme as a 'suspended' member in order to complete the CPD shortfall but will not have the Accredited Funds Professional designation reinstated at this time.

Annual fees are payable while a suspended member of the scheme.

A person will be given credit for any verified CPD completed in the period prior to suspension to the CPD scheme relevant to the Accredited Funds Professional designation.

A shortfall warning will be applied on reinstatement i.e. if the member fails to complete the CPD requirements as set out in **Annual CPD Requirements** in any of the five years following the most recent failure to comply, the Accredited Funds Professional designation will be removed.

A person will be reinstated to the Accredited Funds Professional CPD scheme as a full member once they are in compliance with the CPD requirements i.e., has completed any shortfall in CPD requirements and paid the relevant fees.

Suspended members should advise IOB in writing (email info@iob.ie) when they have completed the outstanding hours to be considered for reinstatement of the Accredited Funds Professional designation.

Appeals

A member may appeal against the application of the CPD regulations as set out in these Guidelines & Regulations. Appeals should be submitted in writing (email info@iob.ie) addressed to the Appeals Officer.

Access to IOB Learn

Members can access their CPD section in **IOB Learn** using their membership number and password, then clicking on Access My CPD from Member Resources, choose Accredited Funds Professional.



Correspondence with Members

IOB will correspond electronically with Accredited Funds Professionals during the year regarding CPD hours required, annual returns etc.

Accredited Funds Professionals can access all such correspondence in [IOB Learn](#) using their membership number and password, then clicking on My Correspondence from Member Resources.

Accredited Funds Professionals will be alerted by email and SMS text (per the contact information held on IOB's records) when correspondence has been posted to My Correspondence. Accredited Funds Professionals are advised to check My Correspondence section regularly for important CPD communications. IOB may also correspond via email and SMS text with members.

Costs

There is currently no additional cost to members for participation in the CPD scheme. However, members should note that individual events, seminars, special publications etc. do from time to time may involve a charge that the member pays to the association/body running the event or publishing the material.

Provision of Information to Employers

The information provided by you on your Accredited Funds Professional application form and generated during the course of your CPD membership may be used and disclosed by IOB for all purposes which are reasonably incidental to the administration of your CPD registration and ongoing membership. Those purposes may include the disclosure of CPD hours to your employer and such other information as may be necessary.

You are entitled to ask for a copy of the personal data that IOB holds about you and to have any inaccuracies in such personal data amended or erased. You may do so by writing to IOB's Data Protection Officer (email dataprotection@iob.ie).

Change of Personal Details

Accredited Funds Professionals are required to update their personal details in My Details in the event of any changes to mailing address, email address, contact phone number, company details etc.

Accredited Funds Professionals can change their personal details in [IOB Learn](#) using their membership number and password, then clicking on My Details from Member Resources.

Further Information and Contact Details

You can find further information in our CPD FAQs at iob.ie/info/cpdquestions or you can contact us: -

CPD Helpline:	01 611 6500
Email:	info@iob.ie
Post:	1 North Wall Quay, Dublin 1
Website:	iob.ie



Document Name	Accredited Funds Professional Guidelines and Regulations	  A recognised college of UCD
Version Reference	version 3 2022	
Changes	Update to content Update to wording on IOB exams as now relevant to specialist content Updated links throughout Updated wording on how many ecpd hours are available. Update picture to say 10 hours rather than 4 hours. 20.5.22 Added new qualifying programme The Professional Certificate for Designated Persons in a Fund Management Company or	
Document Owner	Regulation and Standards Lead	
Approved by	Financial Services, Funds and Wealth Planning Education	
Date	01/05/2022	