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Mortgage Credit Intermediaries Board Member or Equivalent (MCI)

Continuing Professional Development (CPD) Scheme Guidelines & Regulations





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Classification: Internal

Welcome and Introduction

Welcome to the CPD Guidelines & Regulations for Board Members or Equivalent of Mortgage Credit Intermediaries (MCIs), under the Central Bank's Minimum Competency Code. This is 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.

Members who fully comply with the Continuing Professional Development (CPD) scheme will meet their CPD obligations under the Minimum Competency Code:

Mortgage Credit

Being a member of the board of a mortgage credit intermediary established as a legal person, a natural person established as a mortgage credit intermediary or a natural person performing equivalent tasks within a mortgage credit intermediary, which is a legal person but does not have a board.

Under the Minimum Competency Code, all relevant persons are obliged to complete a number of CPD hours each year. For further information on the Minimum Competency Code visit centralbank.ie

Every MCI CPD scheme member is obliged to:

- Fully participate in the 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 CPD scheme. A person who is removed from the CPD scheme for non-compliance may not be compliant under the Central Bank's Minimum Competency Code requirements for MCIs.

Eligibility for Membership of the MCI CPD Scheme

The MCI CPD scheme is open to Board members or Equivalents of MCI.

For further information on the Minimum Competency Code/Requirements visit centralbank.ie

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.

- CPD year runs from 01 January to 31 December. Hours must be completed by 31 December.
- Total annual CPD requirement is 6 hours.
- At least 1 hour must be relevant to Ethics.
- All hours must be relevant to the competencies set out in [Schedule 1 of the Mortgage Credit Agreements Regulations 2016](#)
- 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 two hours.
- All CPD events must be accredited by IOB (or LIA or The Insurance Institute (II)).
- All events must be recorded, and an annual return made by 31 January.
- A random sample of members are audited each year.

Purpose of the MCI CPD Scheme

The purpose of the MCI CPD scheme is to ensure Board Members or Equivalent of MCIs meet their CPD requirements under the Central Bank's Minimum Competency Code. For further information on the Minimum Competency Code/Requirements visit centralbank.ie

The content of CPD hours must be directly relevant to the competencies set out in [Schedule 1 of the Mortgage Credit Agreements Regulations 2016](#) and 'Criteria in Relation to Awarding CPD Credit'.

All CPD events are accredited by category of retail financial product to help members determine if the event is relevant to their accredited status.

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 both in your career and personally. As well as ensuring that you are meeting the requirements set out in the Central Bank's Minimum Competency Code, CPD should help you to:

- Update your skills and knowledge on existing and new areas of business
- Build client trust and confidence
- Expand and hone your skills
- Build self-confidence and conviction
- Remain competitive
- raise your personal profile through networking and make you more 'marketable' to your existing and/or future employers
- Gain a broader view

YOUR CLIENTS

Your participation in the MCI CPD scheme also benefits your clients, who will be reassured that you are a qualified/experienced person maintaining your knowledge and skills by keeping in touch with ongoing developments in your business. Moreover, they will know that you are meeting the requirements set out in the Central Bank's Minimum Competency Code for Board Members or Equivalent of MCIs.

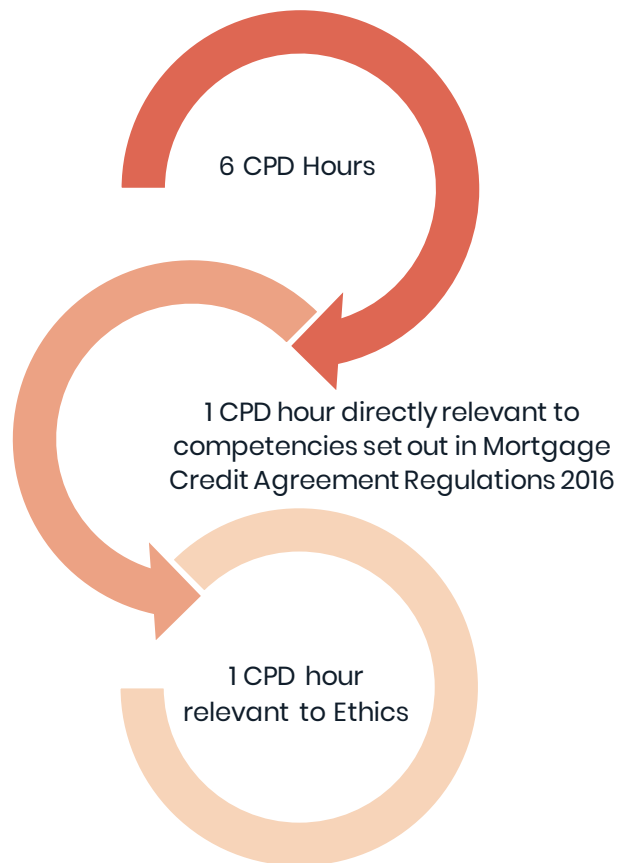
THE FINANCIAL SERVICES INDUSTRY

The existence of a mandatory CPD scheme for Board Members or Equivalent of MCIs helps to establish minimum standards across the industry.

THE PROFESSIONAL BODY

The MCI CPD scheme adds credibility to the professional bodies of which you are a member, namely, IOB.

Annual CPD Requirements



Every MCI CPD scheme member is obliged to complete the same amount of CPD hours.

The annual requirement is **6 hours** (unless additional shortfall ('catch-up') hours are required, or a pro rata adjustment has been applied).

Hours must be **directly relevant to the competencies** set out in [Schedule 1 of the Mortgage Credit Agreements Regulations 2016](#)

MCI CPD members must also complete at **least one hour** of CPD each year which relates to **ethics**.

The MCI 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 6 hours to be completed each year, members should aim to complete approximately 0.5 hour to 1 hour every two months. This is a recommendation rather than a requirement. Please note that regulated firms are required, under the Central Bank's Minimum Competency Code, to monitor the compliance with the CPD requirements at least once in the first nine months and once within six weeks of the year end.

Classification: Internal

Surplus Hours

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

Definition of CPD for the MCI CPD Member 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.

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

- The material or content must be directly relevant to the competencies set out in [Schedule 1 of the Mortgage Credit Agreements Regulations 2016](#)
- 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

Only IOB, the LIA and (in certain cases) II may accredit events and activities (including in-house training courses that require CPD accreditation) for CPD hours in respect of the MCI CPD Member scheme and they will do so in accordance with the principles and criteria in 'Criteria in Relation to Awarding CPD Credit' and 'Accreditation of Events for 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 **two 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 6 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 category requirements.

This is to ensure that MCI CPD members 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 or the LIA and II as appropriate. Event providers companies/bodies/members applying for CPD hours for events should submit an online CPD Accreditation Request at iob.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 MCI CPD Member'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 the module is designed so that individuals cannot bypass the learning material and go straight to the test.
5. 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, inclusive of the test.
6. Include computer-based testing to provide evidence that a learner has assimilated the knowledge and skills contained in the course (the question bank should contain a greater number of questions than the test in the event that a person fails the test and has to re-sit to ensure that a predominantly different set of questions is presented in a re-sit test). Please see the following matrix as a guide:

Duration of Module	2 hours	1.5 hour	1 hour	½ hour
Number of Questions Required in Bank of Questions (Minimum)	48	36	24	12
Number of Questions Required in Test/Exam (Minimum)	24	18	12	6
Pass Rate (Minimum)	16	12	8	4

7. A minimum pass rate of 65% or over is recommended:-
- Be capable of providing appropriate confirmation that the learner has successfully completed the test.
 - Include a minimum of a half hour of relevant learning (including tests).
 - 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 transmitted 'live' (to allow for interaction between learner and presenter). Presentations which are not viewed/attended 'live' will only be accredited for CPD hours where they include a test that meets the criteria in point 6 and 7 above.
2. 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)).
3. Provide opportunities for all participants to put questions (verbal or written) to and engage in discussions with presenters during the event (unless recorded).
4. 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).
5. Include provision of electronic or hard-copy confirmation of attendance for the full duration to participants.
6. Include a minimum of a half hour of relevant learning.

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/webinars/eCPD run by IOB, LIA and II.
- Relevant seminars of other professional bodies
- Relevant online training courses and must include a test to confirm learning (e.g., those approved for eLearning). 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, LIA and II 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 6 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:
 - Mortgage seminars
 - Market and economy seminars
 - Security valuation
 - Events on laws related to the credit agreements for consumers, in particular consumer protection
 - Regulatory training e.g., Anti-Money Laundering, Consumer Protection Code, Data Protection Act
- 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)
- Reading and assimilation of the CPD Annual Update Manual (See '[CPD Annual Update Manual](#)' below)

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 Data Protection events that cover the same material – only one event should be counted.

Topics that do not Attract CPD Hours

The content of CPD hours must be directly relevant to the competencies set out in [Schedule 1 of the Mortgage Credit Agreements Regulations 2016](#)

Topics such as IT Cyber Security, Culture, Diversity and Inclusion and Operational Risk while may be relevant to a member's business subject area, are **not deemed** to be directly relevant to the competencies set out in [Schedule 1 of the Mortgage Credit Agreements Regulations 2016](#) and therefore do not attract CPD hours.

For more information, please see [Central Bank's MCC Q&A document](#)

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
- Sales techniques training
- General communications training
- 'Soft-skills'/general training (such as programmes or courses on telephone techniques, customer care, time management, negotiation skills, leadership/supervisory skills, writing/communication skills etc.)
- Product launches or other primarily social occasions
- 'Motivational' seminars
- Reading and research
- DVDs, TV programmes
- Online training that is not tested
- Recorded webinars that are not tested
- 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. It is the responsibility of each member to ensure that events are relevant to the competencies set out in [Schedule 1 of the Mortgage Credit Agreements Regulations 2016](#). The programme includes:

1. Online Courses – eCPD

The eCPD portal available via IOB Learn offers all MCI CPD Members a programme of online courses covering a wide range of topics such as Home Loans, Regulation 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 or the LIA, as appropriate, accredits relevant in-company training and other relevant events for CPD hours. Members should submit an online CPD Accreditation Request at iob.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. The content of CPD hours must be related to the knowledge requirements set out in the Minimum Competency Code for Board Members or Equivalent of MCIs.

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.

CPD Annual Update Manual

IOB publishes a CPD Annual Update Manual of current material relevant to retail financial advisers. Currently, full reading and assimilation of the contents of this manual counts for up to 2 hours CPD annually for all MCI CPD Members. The manual is made available in IOB Learn usually in September each year. See [Access to IOB Learn](#) on how members can access IOB Learn. The CPD Annual Update Manual will appear under My Downloads.

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 MCI CPD member is not giving financial advice and/or undertaking certain specified functions in Ireland i.e. provided that the member is not working for the relevant period of time. In order to be granted an adjustment, MCI CPD members 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.

MCI CPD members who have been granted a pro rata adjustment in CPD hours will not be required to comply with the requirement to complete at least one hour relevant to ethics (but they may choose to do so) in the year the pro rata adjustment is granted.

MCI CPD members 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. MCIs should contact IOB in advance of taking such leave, to apply for a **temporary exemption** from CPD activity for the duration of the leave. An MCI out of work on statutory leave for more than 12 consecutive months is required to read and assimilate the CPD Annual Update Manuals for absent year(s) on returning to CPD (see [CPD Annual Update Manual](#) for further information). Full Pro Rata adjustments can be applied to a members' record for a maximum of **four** consecutive years (48 months). All applications following the four-year period are subject to a QFA Board review on a case-by-case basis.

2. Illness

Brief periods of absence due to illness etc. will not entitle an MCI CPD Member 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. An MCI CPD Member out of work on statutory leave for more than 12 months is required to read and assimilate the CPD Annual Update Manuals for absent year(s) on returning to CPD (see [CPD Annual Update Manual](#) for further information). Full Pro Rata adjustments can be applied to a members' record for a maximum of four consecutive years (48 months). All applications following the four-year period are subject to a QFA Board review on a case-by-case basis.

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/carers leave.
- **Retirement/Redundancy/Unemployment** - where the MCI CPD Member wishes to retain their status under the Minimum Competency Code.
- **Career Break/Sabbatical Leave** - where the MCI CPD Member wishes to retain their status under the Minimum Competency Code again at any point 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 MCI CPD Members. The existing modules will be continuously updated and may be re-taken by MCI CPD Members to earn CPD hours in a new CPD year (provided 3 months have passed since the previous completion). This, coupled with the CPD Annual Update Manual (reading and assimilation of which allows MCI CPD Members to earn up to up to 2 hours CPD each year), makes it possible for a member to fully participate in the MCI CPD scheme no matter where in the world they are.

Other Designations

MCI CPD Members who also hold other designations such as Chartered Banker, etc. are required to make an annual return of CPD hours for each separate designation held. In some cases the CPD hours completed for the MCI CPD Member scheme may also count for other designations (please note that the reverse is not always true). Members should check with IOB in the event of any queries on qualifying hours.

Keeping Records & Support Documentation

Each member is responsible for keeping their own records in relation to CPD undertaken.

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

Classification: Internal

Members 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. However, please note that under provision 1.9 of the Minimum Competency Code, persons must document how they believe they have complied with the Standards and other requirements in the Code.

The Central Bank also reserves the right to check any person's compliance with their CPD requirements

Annual Returns

Every MCI CPD Member 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').

MCI CPD Members are required to record all approved CPD events in their Online CPD Record in **IOB Learn**. A member'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 MCI CPD Member 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 CPD membership (See 'Welcome and Introduction'). This will result in the removal of the person from the MCI CPD Member.

Any MCI CPD Member 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, 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, they will be removed from the MCI CPD Member scheme.

Persons who lose their CPD membership may not be compliant under the Central Bank's Minimum Competency Code.

4. Where an MCI CPD Member 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 the MCI CPD Member scheme.

Reinstatement of CPD Membership

A person who has had their CPD 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:

1. 4 years or less out of the scheme

- 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.

OR

Alternatively, an MCI CPD Member may elect to complete and pass the QFA Regulation Reinstatement module and exam. No reinstatement fee or backdated designation and / or membership fees apply in this case.

2. 5 or more years out of the scheme:

Complete and pass the QFA Regulation Reinstatement module and exam. No reinstatement fee or backdated designation and / or membership fees apply in this case.

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.

Suspended members who have not completed their shortfall in CPD hours and the accumulating hours for the years in suspended mode within two years from 01 January following the date of suspension, will be required to complete and pass the Regulation Reinstatement module and exam.

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.

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 CPD membership will be removed.

A person will be reinstated to the MCI CPD Member 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 or has passed the Regulation Reinstatement module and exam.

Suspended members should advise IOB in writing (email info@iob.ie) when they have completed the outstanding hours to be considered for reinstatement to full CPD membership.

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 by logging into iob.ie using their membership number or email address and password and then by clicking on Access CPD on the IOB Members page or by using the quick links on the home page.

Correspondence with Members

IOB will correspond electronically with MCI CPD Members during the year regarding CPD hours required, annual returns etc.

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

MCI CPD Members 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. MCI CPD Members 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 and the Central Bank

The information provided by you on your MCI CPD Member application form and generated during the course of your MCI 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 to enable your employer to maintain a Register of Accredited Persons and for other regulatory or compliance purposes. Your information may also be disclosed to the Central Bank for Minimum Competency requirements. 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

MCI CPD Members 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.

MCI CPD Members 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



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