

Mortgage Credit Intermediaries Board Member or Equivalent

Continuing Professional Development (CPD) Scheme

Guidelines & Regulations

Welcome to the CPD Guidelines & Regulations. 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.

Should you have any queries on the CPD Guidelines & Regulations please contact The Institute of Banking at 01 611 6500 or at cpd@iob.ie.



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1. 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. These guidelines are valid for 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 www.centralbank.ie.

Every scheme member is obliged to:

- (a) fully participate in this CPD scheme and comply with all of its requirements, and
- (b) maintain professional membership of The Institute of Banking.

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.

2. Eligibility for Membership of the CPD Scheme

This CPD scheme is open to Board Members or Equivalents of MCIs.

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

3. 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 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
- All CPD events must be accredited by the Institute (or LIA or III).
- CPD year runs from 01 January to 31 December. Hours must be completed by 31 December.
- All events must be recorded, and an annual return made by 31 January.
- A random sample of members are audited each year.

4. Purpose of the CPD Scheme

The purpose of the CPD scheme is to ensure Board Members or Equivalents of MCIs meet their CPD requirements under the Central Bank's Minimum Competency Code.

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

5. Continuing Professional Development (CPD) – General Definition & Purpose

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 as a whole and is particularly relevant during periods of rapid technological and occupational change."

6. 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 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 CPD scheme adds credibility to the professional body of which you are a member, namely The Institute of Banking.

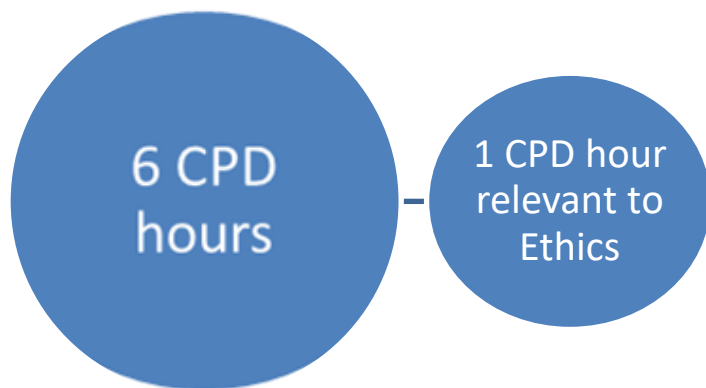
7. Annual CPD Requirements

Every CPD 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 relevant to the competencies set out in Schedule 1 of the Mortgage Credit Agreements Regulations 2016.

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



The CPD scheme is essentially self-certifying and there will be no compulsory testing of knowledge/learning by the Institute.

A sample of members will be selected for audit of their CPD hours each year ([see section 24. 'Audit'](#)).

8. Monthly Average

With 6 hours to be completed each year, members should aim to complete approximately 1 hour every 2 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 compliance with the CPD requirements at least once in the first nine months and once within six weeks of the end of the year (refer to the regulations).

9. Surplus Hours

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

10. CPD Year

The CPD year runs from 01 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 of the following year ([see section 23. '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.

11. Minimum & Maximum Duration – CPD Hours

All CPD hours must be accredited by the Institute or the LIA or in some cases The Insurance Institute (III). [See section 15. '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 CPD hours that will be accredited for any single event/activity/topic is 2 hours.

The maximum number of CPD hours that will be accredited for any single tested online course/module is 2 hours.

The maximum number of CPD hours that will be accredited for any single examination 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 examination is passed) is 3 hours.

This is to ensure that 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.

12. Criteria in Relation to Awarding CPD Credit

The content of CPD hours must be directly relevant to the competencies set out in Schedule 1 of the Mortgage Credit Agreements Regulations 2016.

CPD needs to be **widely spread**, to ensure that members maintain and enhance their knowledge across a range of topics.

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

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

- The material or content must be related to 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 [section 13. 'Award of CPD Hours to Electronically Delivered Events and Activities' below](#).

Only the Institute, the LIA or in certain areas The Insurance Institute (III) may accredit events and activities (including any in-house training courses that require CPD accreditation) for CPD hours in respect of the scheme and they will do so in accordance with the principles and criteria set out above.

13. 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, the Institute also examines carefully 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:

- (i) 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).
- (ii) Be highly interactive, requiring regular interaction between the course and the learner (through frequent exercises, questions, links to websites or feedback etc.).
- (iii) 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.).
- (iv) Ensure that the module is designed so that individuals cannot bypass the learning material and go straight to the test.
- (v) 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 2 hours, then the module should take an individual 2 hours to complete, inclusive of the test.
- (vi) 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 resit to ensure that a predominantly different set of questions is presented in a resit test). Please see the following matrix as a guide:

Duration of Module	2 hr	1.5 hr	1 hr	½ hr
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

A minimum pass rate of 65% or over is recommended.

- (i) Be capable of providing appropriate confirmation that the learner has successfully completed the test.
- (ii) Include a minimum of a half hour of relevant learning (including tests).
- (iii) 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:

- (i) 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 (vi) above.
- (ii) Be generally well-designed and create a productive learning experience (e.g. participants at remote locations must be able to hear and/or see the presenters, while simultaneously viewing the presenters' materials (e.g. slides or simulations)).
- (iii) Provide opportunities for all participants to put questions (verbal or written) to and engage in discussions with presenters during the event (unless recorded)
- (iv) 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).
- (v) Include provision of electronic or hard-copy confirmation of attendance for the full duration to participants.
- (vi) Include a minimum of a half hour of relevant learning.

14. Definition of CPD for the CPD member Scheme

CPD can be defined as '**active**' participation in an activity, the subject matter of which meets the criteria (see section 12. 'Criteria in Relation to Awarding CPD Credit') for awarding CPD credit and includes attendance at seminars/training events, workshops, 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.

15. Accreditation of Events for CPD Hours

All CPD hours must be accredited by the Institute or the LIA or in certain cases The Insurance Institute (III) as appropriate. Event providers (companies/bodies)/members applying for CPD hours for events should complete the Online CPD Accreditation Application Form located at www.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 he/she is 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. The Institute 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. attendance sheet 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 allocated to the event by the Institute, 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.

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

Events run by the Institute and the eCPD online modules will be accredited for CPD hours by category and automatically recorded in the CPD member's Online CPD Record.

16. 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 section 15. 'Accreditation of Events for CPD Hours'](#)) of all external CPD hours.

- Relevant in-house training programmes
- Relevant seminars run by the Institute, the LIA or The Insurance Institute (III)
- Relevant seminars of other professional bodies
- Relevant online training courses – must include a test to confirm learning (e.g. those approved for eCPD). A maximum of 2 CPD hours is accredited for any single online course/module. [See section 13. 'Award of CPD Hours to Electronically Delivered Events and Activities'](#).
- Some of the Institute, the LIA and Insurance Institute of Ireland (III) examinations. Hours awarded on successful completion of examinations in the year the examination is passed – no hours for study or examination preparation.
- Relevant examinations of other professional bodies or other academic examinations (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 examinations in the year the examination is passed – no hours for study or examination preparation.
- 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 CPD Annual Update Manual ([see section 19.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. an online Data Protection course and a face-to-face Data Protection seminar that cover the same material – only one event should be counted.

See example CPD returns below regarding CPD spread and duplicate events for a CPD member accredited in three product categories, Savings & Investments, Housing Loans & Associated Insurances and Consumer Credit & Associated Insurances:

17. Excluded Activities

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

- Study or examination preparation. CPD hours are awarded on successful completion of relevant examinations in the year the examination 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 (formal product training sessions may earn credit)
- '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.

18. CPD Programme

The Institute offers CPD members a comprehensive and cost effective CPD programme to help them meet their 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:

(i) Online Courses - eCPD

The eCPD portal available via 'My Institute' at www.iob.ie offers all CPD members a programme of online courses covering a wide range of topics such as Home Loans, Regulation and Ethics etc. 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. Members can access 'My Institute' using their membership number and password.

(ii) CPD Seminars and Webinars

Seminars are organised by the Institute in Spring/Summer and Autumn/Winter each year. Live CPD webinars are also held throughout the year. Members will be provided with details during the CPD year.

(iii) Accreditation of In-company and Other Events for CPD Hours

As described in [section 15. 'Accreditation of Events for CPD Hours'](#), the Institute or the LIA, as appropriate, accredit relevant in-company training and other relevant events for CPD hours. Members should complete the Online CPD Accreditation Application Form located at www.iob.ie/cpdaccreditations prior to holding an event, course, online module to check if it meets the criteria for awarding CPD hours

(iv) Qualifications Programmes

Many of The Institute of Banking'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.

19. CPD Annual Update Manual

The Institute 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. The manual is made available in the Institute's 'My Institute' at www.iob.ie usually in August each year.

20. Pro Rata Adjustment of CPD Hours

In certain circumstances (see (i) and (ii) below) a pro rata adjustment (reduction) in required CPD hours may be granted, provided the 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, CPD members must complete a Pro Rata Adjustment Form (available in Appendix B) and return it to the Institute.

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 of CPD relevant to ethics in the year the pro rata adjustment is granted.

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 31st January (of the following year).

(i) 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 18 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. CPD Members should contact the Institute in advance of taking such leave, to apply for a temporary exemption from CPD activity for the duration of the leave. A 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 (these are available in 'My Institute' in 'CPD Downloads').

(ii) Illness

Brief periods of absence due to illness etc. will not entitle a 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. A member out of work on long-term illness for more than 12 months is required to read and assimilate the CPD Annual Update Manuals for absent year(s) on returning to CPD (these are available in 'My Institute' in 'CPD Downloads').

(iii) Circumstances where a Pro Rata Adjustment of Hours will NOT Apply

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

(a) Part-time work / Job sharing

(b) **Holidays** - including where taken immediately prior to or following maternity/adoption/parental/carers leave.

(c) **Retirement/Redundancy/Unemployment** - where the member wishes to retain their status under the Minimum Competency Code.

(d) Career Break/Sabbatical Leave

The online eCPD portal, available via 'My Institute' on the Institute's website www.iob.ie, offers modules, counting from 0.5 hours up to 2 CPD hours. The existing modules will be continuously updated and may be re-taken by CPD members to earn CPD hours in a new CPD year (provided 3 months have passed since the previous completion). This, coupled with the Institute's CPD Annual Update Manual (reading and assimilation of which allows CPD members to earn up to 2 hours CPD each year), make it possible for a member to fully participate in the CPD scheme no matter where in the world they are.

21. Other Designations

CPD members who also hold 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 this scheme may also count for other designations (please note that the reverse is not always true). Members should check the Institute in the event of any queries on qualifying hours.

22. Keeping Records & Supporting Documentation

Each member is responsible for keeping his/her own records in relation to CPD undertaken. The Institute has produced a record sheet to assist in this task (see Appendix C).

Members are required to use their Online CPD Record in My Institute to manage, record and return their CPD hours.

CPD 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 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 section 24. 'Audit'](#)). The Institute 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 supporting documentation should be retained for a minimum period of six years for Institute 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.

23. Annual Returns

Every CPD member is obliged to make an Annual Return by **31 January** every year declaring:

- (a) the approved events that make up their CPD hours for the previous calendar year i.e. 01 January to the 31 December, and
- (b) that the hours completed conform to the requirements ([see section 7 'Annual CPD Requirements'](#)) and the criteria for CPD ([see section 12. 'Criteria in Relation to Awarding CPD Credit'](#)).

CPD members are required to record all approved CPD events in their Online CPD Record in 'My Institute' on the Institute's website www.iob.ie. The online Annual Return process usually opens in early December each 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 [section 25. '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.

24. Audit

The Institute will audit a random sample of member returns each year in order to verify that the hours completed conform to the requirements ([see section 7. 'Annual CPD Requirements'](#)) and [section 12. '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 the Institute) in their return e.g. attendance sheets, certificates of attendance, certificates of completion, computer printout/record of completion, written confirmation from employer etc.

Details of the records will then be verified, as seen fit by the Institute (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 the Institute with appropriate records/proof of CPD completed during the previous calendar year. Members found to have returned hours without supporting documentation confirming attendance will have the events removed. Any resulting shortfall will be carried to the following year, unless a five-year shortfall warning already applies ([see section 25. 'Failure to Comply'](#))

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

25. Failure to Comply

Any CPD member who:

- (a) Fails to make an annual return and/or
- (b) Fails to co-operate when audited and/or
- (c) Fails to pay their designation/membership fees and/or
- (d) Makes a false or seriously incorrect annual return

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 section 1 'Introduction'](#)). This will result in the removal of the person from the scheme.

Any CPD member who fails to complete the CPD requirements in any given year as set out in section 7 (i.e. fails to complete their 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 section 7 in any of the five years following the first failure to comply, they will be removed from the scheme.

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

26. Reinstatement of CPD Membership

A person who has had their CPD membership removed due to failure to comply with the CPD regulations (a) to (c) in section 25 above, is advised to apply to reinstate their CPD membership as a matter of urgency. Such a person should state their case in writing to The Institute of Banking. Requests to reinstate CPD membership are considered on a case-by-case basis.

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

(i) 4 years or less out of the scheme:

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

OR

Alternatively, a member may elect to complete and pass the Regulation Reinstatement module and examination. No reinstatement fee or backdated designation and / or membership fees apply in this case.

(ii) 5 or more years out of the scheme:

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

*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 examination.

Annual membership and CPD fees are payable while a suspended member of the scheme. A person will be given credit for any relevant CPD completed in the period prior to suspension to the CPD scheme. A shortfall warning will be applied on joining i.e. if the member fails to complete the CPD requirements as set out in section 7 in any of the five years following the most recent failure to comply, CPD membership will be removed.

A person will be reinstated to the CPD scheme as a full member once he or she is again 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 examination.

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

Where a CPD member is removed from the scheme having been found to have made a false or seriously incorrect return of hours (regulation (d) in section 25 above), he/she is deemed in serious breach of the rules of the CPD scheme and will not be eligible for reinstatement i.e. he/she will be permanently excluded from the scheme.

27. Appeals

If a member has reasonable grounds, they may appeal against the application of the CPD regulations as set out in these Guidelines & Regulations. Appeals should be submitted in writing addressed to the Appeals Officer at cpd@iob.ie

28. Correspondence with Members

The Institute will correspond electronically with members during the year regarding CPD hours required, annual returns etc. via 'My Institute' on the Institute's website www.iob.ie.

CPD members can access all such correspondence by logging in to 'My Institute' using their membership number and password and going to 'My Correspondence'. CPD members will be alerted by email and SMS text (per the contact information held on the Institute's records) when correspondence has been posted to 'My Correspondence'. Members are advised to check the 'My Correspondence' section regularly for important CPD communications. The Institute may also correspond via email and SMS text with members.

29. 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 involve a charge that the member pays to the association/body running the event or publishing the material.

30. Provision of Information to Employer and the Central Bank

The information provided by you on your CPD member application form and generated during the course of your CPD membership may be used and disclosed by the Institute 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 for 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 the Institute holds about you and to have any inaccuracies in such personal data amended or erased. You may do so by writing to The Institute of Banking.

31. Change of Personal Details

CPD members are required to update their personal details in 'My Profile' in 'My Institute' on www.iob.ie in the event of any changes to mailing address, e-mail address, contact phone number, company details etc.

32. Further Information

You can access the 'CPD Downloads/News' section in 'My Institute' for further information including CPD FAQ's.

33. Contact Details

CPD Helpline: 01-611 6500
E-Mail: cpd@iob.ie
Post: IFSC, 1 North Wall Quay, Dublin 1
Website: www.iob.ie

34. Appendices

- A. Pro Rata Adjustment Form
- B. CPD Personal Record Sheet
- C. Minimum Competencies for Mortgage Credit Agreements Housing Loans Home Reversion Agreements and Associated Insurances Retail Financial Products

A. Pro Rata Adjustment Form



Application for pro rata adjustment of CPD requirements

Membership number:	<input type="text"/>	Email Address:	<input type="text"/>
First name:	<input type="text"/>	Contact number:	<input type="text"/>
Surname:	<input type="text"/>	Employer:	<input type="text"/>

Notes

- See CPD Guidelines & Regulations for pro rata rules in 'CPD Downloads/News' tab in 'My Institute' at www.iob.ie or at www.iob.ie/cpdrules
A pro rata adjustment of CPD hours will be applied in the case of long term sick-leave (2 months or more) and statutory leave (maternity (current maximum 42 weeks i.e. up to 26 weeks paid and up to 16 weeks unpaid leave) /adoption/block parental/carer's leave. Include statutory paid and unpaid leave only, do not include holidays prior to or following statutory leave and do not include career break etc.).
- A pro rata adjustment of CPD hours will not be applied in the case of short-term sick leave, part-time work/job sharing, holidays, other short-term leave and career break.
- A member on a Minimum Competency Code "MCC" CPD scheme out of work on statutory/sick 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 (available in 'CPD Downloads/News' tab in 'My Institute' at www.iob.ie).

Start date of leave:	<input type="text"/>	End date of leave:	<input type="text"/>
<input type="checkbox"/> Statutory maternity / adoption leave	<input type="checkbox"/> Statutory block parental leave		
<input type="checkbox"/> Long term illness	<input type="checkbox"/> Carer's leave		
<input type="checkbox"/> Other (please attach letter of explanation)			

Please attach any of the following confirming the above leave and dates **(i)** Letter/e-mail from employer; **(ii)** Signature on this form below from employer; **(iii)** Other supporting documentation e.g. maternity leave agreement or medical certs.

Incomplete forms will be returned to the applicant.

Data protection notice

About this data protection notice

This is a statement of the practices of The Institute of Bankers in Ireland, 1 North Wall Quay, Dublin 1 (trading as The Institute of Banking) ('the Institute', 'we', 'us', 'our') in connection with the capture of personal data on this form and the steps taken by the Institute to respect your privacy.

The Institute is a Data Controller and is committed to protecting your rights and any personal information which you provide to the Institute will be treated with the highest standards of security and confidentiality, in accordance with Irish and European Data Protection legislation.

The privacy notice explains the following:

- What information do we collect about you?
- The purpose for collecting your personal data
- The legal bases for collecting your personal data
- Are you required to provide the information?
- How we store and secure personal data
- Details of third parties with whom we share personal data
- What are your rights?
- Contact

What information do we collect about you?

The data we collect from you will be used by the Institute only in accordance with the purposes outlined in this privacy notice. We will collect your data in the following manner:

Some of the information collected through this form may be classified as special category or sensitive personal data e.g. health data.

In order to provide our services to you we collect contact details, other identifying information and information regarding the reason for your pro rata request together with supporting documentation where relevant or employer signature and employer information when you fill out this application form.

The data collected in this form will be used by the CPD and other relevant departments in the Institute on a 'need to know' basis.

The purpose for collecting your data

The data we collect about you will be used to assess and apply a pro rata reduction in CPD hours where relevant and to assess and manage your CPD compliance where relevant. We will also use your data to communicate our decision to you and deal with any queries where relevant.

The legal basis for collecting your data

We process your personal data on the following legal bases:

- We rely on your explicit consent as our legal basis for processing data provided on this form.
- The processing of your information is necessary for the performance of the designation/CPD membership contract between the Institute and you.
- The processing is necessary for the purposes of our legitimate interests or the legitimate interests of a third party to whom we provide your personal data. We will not process your personal data for these purposes if our or the third party's legitimate interests should be overridden by your own interests or fundamental rights and freedoms. The legitimate interests pursued in this regard consist of:

- conducting our business in a meaningful and lawful manner;
 - dealing with any disputes that may arise;
 - providing information relating to you to your employer, where they have a legitimate interest in obtaining that information.
- The processing is necessary for compliance with our legal obligations.

Are you required to provide the information?

We require you to complete the mandatory fields identified in this form for the purposes outlined above. If you do not provide us with the information required in these fields, we may be unable to process this request for a pro rata reduction in CPD hours.

How we store and secure your data

Any data we collect from you will be stored confidentially and securely. The Institute is committed to ensuring all accesses to, uses of, and processing of Institute data is performed in a secure manner.

In addition to the normal standards of confidentiality, we also carefully control access to sensitive data e.g. health data within the Institute so that it is only available to people who 'need to know'.

In keeping with the data protection principles, we will only store your data for as long as is necessary to provide our services to you and for such a period of time after this as is necessary to comply with our obligations under applicable law and, if relevant, to deal with any claim or dispute that may arise in connection with our relationship with you.

For the purposes described here we will store your data for three years for evidential and operational purposes for our CPD schemes (any supporting documentation which may contain sensitive information e.g. health data will be stored for a period in order to assess pro rata eligibility and duration and it will then be confidentially destroyed).

When we store your personal data on our systems the data will be stored either on the Institute's secure IT platforms within the EEA which are also subject to European data protection requirements.

Details of third parties with whom we share personal data

The Institute will share your data with third parties where necessary for purposes of the processing outlined here.

We may share your information with our trusted service providers (e.g. IT support, auditors, legal advisors, and other professional advisors).

We may disclose your information to your employer or the Central Bank of Ireland e.g. for Minimum Competency Code/Regulation and/or Fitness and Probity requirements.

If you are a member of ACOI we may disclose your information to ACOI. We may disclose your information to the Insolvency Service of Ireland if you are a Personal Insolvency Practitioner (PIP).

We may also disclose your information to other legal and regulatory bodies where requested or where required by law.

What are your rights?

You have the following rights, in certain circumstances and subject to applicable exemptions:

- You are entitled to ask for a copy of the personal data, which the Institute of Banking holds about you.
- The right to have any inaccuracies in your personal data amended.
- The right to object to the processing of your personal data.
- The right to have the personal data that we hold about you erased.
- The right to restrict the processing of your personal data.
- The right to receive your personal data, which you provided to us, in a structured, commonly used and machine-readable format or to require us to transmit that data to another controller.
- Where processing is based on consent, you have the right to withdraw your consent at any time.

Contact

If you have any queries relating to the processing of your personal data for the purposes outlined above or you wish to make a request in relation to your rights you can contact the Institute's Data Protection Officer using the contact details below.

If you are unhappy with the way in which your personal data has been processed you may in the first instance contact the Institute's Data Protection Officer using the contact details below.

The Institute of Banking has a Data Protection Officer who can be contacted through dataprotection@iob.ie or by writing to:

The Data Protection Officer, The Institute of Banking, IFSC, 1 North Wall Quay, Dublin 1.

If you remain dissatisfied then you have the right to apply directly to the Data Protection Commission for a decision. The Data Protection Commission can be contacted at: Data Protection Commission, Canal House, Station Road, Portllington, R32 AP23 Co. Laois, www.dataprotection.ie

Declaration

I wish to apply for pro-rata adjustment of my CPD requirements. I acknowledge that I have read in full, understood and agree to be bound by the terms and conditions set out and referred to online at www.iob.ie/cpdrules and www.iob.ie/terms

I confirm that the above is accurate and correct and that if I am an MCC CPD scheme and on statutory/sick leave for more than 12 months I will read the CPD Annual Update Manuals for the absent year(s).

Member Signature: _____ Date: _____

Manager's Name: _____ Manager's Signature: _____

Manager's Employer: _____ Manager's Title: _____

Please return form and supporting documentation (if form not signed) to:
The Institute of Banking, IFSC, 1 North Wall Quay, Dublin 1

Office Only

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B. CPD Personal Record Sheet

CPD Personal Record Sheet

Name (print): _____
Membership Number: _____
Bank/Employer _____

- The Institute provides an Online CPD Record in 'My Institute' on the Institute's website www.iob.ie where members must **record** all of their CPD events in order to make an Annual Return each year. This sheet is for your own records.
- You will be required to present your original records together with **supporting documentation confirming attendance/completion** (e.g. attendance sheets, certificates of attendance/completion, online test results etc.) in the event that you are selected for audit.
- As outlined in the CPD Guidelines & Regulations you should only count the number of hours **actively involved** in CPD activity. Time spent travelling to/from venue, tea/coffee breaks and social time before/after an event etc. will not count. Photocopy this sheet as required.

Please complete **ALL SECTIONS** in block letters, an example of the type of information that should be provided is included in the first line

[illegible]

**C. Minimum Competencies for Mortgage Credit Agreements Housing Loans Home
Reversion Agreements and Associated Insurances Retail Financial Products**

Appendix 3 – Minimum Competencies for Retail Financial Products

Retail Financial Product: Mortgage Credit Agreements, Housing Loans, Home Reversion Agreements and Associated Insurances

SUBJECT MATTER	COMPETENCIES
1. Legal	<ul style="list-style-type: none">√ To distinguish between ownership and possession of property and explain the two main different forms of ownership and possession of property.
2. Mortgage credit agreements¹⁶, housing loans and home reversion agreements¹⁷	<ul style="list-style-type: none">√ To describe the main features, benefits, restrictions and risks for the <i>consumer</i> of the different generic types of housing loans and mortgage credit agreements, including in particular the capital & interest, endowment, pension and interest only mortgages.√ To understand the ancillary services offered with mortgage credit agreements.√ To explain what a home reversion agreement is, its main features, benefits, restrictions and risks for the <i>consumer</i>, and how a home reversion agreement differs from a housing loan or mortgage credit agreement.√ To describe the process by which a consumer's creditworthiness is assessed.√ To identify the main forms of security typically required by a mortgage lender in relation to providing housing loan or mortgage credit agreements to <i>consumers</i>.√ To explain the main benefits and risks for the <i>consumer</i> associated with endowment, pension and interest only mortgages.√ To explain the main benefits and risks for the <i>consumer</i> associated with home reversion agreements.√ To compare and contrast the different interest options offered by generic types of housing loans or mortgage credit agreements, including in particular variable rate, fixed rate and tracker variable rate.√ To explain how housing loans and mortgage credit agreements can be used for 'debt consolidation', and describe the benefits, restrictions and risks for the <i>consumer</i> in consolidating other debts and loans into a housing loan or mortgage credit agreement.√ To explain the different ways housing loans and mortgage credit agreements and home reversion agreements can be used for 'equity release', and describe the benefits, restrictions and risks for the <i>consumer</i> in obtaining capital in this manner.√ To discuss the different methods by which housing loan lenders may deal with <i>consumers</i> who have accumulated arrears on a housing loan or mortgage credit agreement, including procedures for initiating legal proceedings.√ To describe the immovable property purchasing process.√ To describe security valuation.√ To describe the organisation and functioning of land registers.

¹⁶ credit agreement as defined in Regulation 3 of the European Union (Consumer Mortgage Credit Agreements) Regulations 2016

¹⁷ As defined in Part V of the Central Bank Act 1997

Appendix 3 – Minimum Competencies for Retail Financial Products

Retail Financial Product: Mortgage Credit Agreements, Housing Loans, Home Reversion Agreements and Associated Insurances

SUBJECT MATTER	COMPETENCIES
3. The mortgage market	<ul style="list-style-type: none">√ To describe the way in which the mortgage market operates in Ireland.√ To describe the different types of mortgage lender and their responsibilities towards consumers.√ To describe the main elements of a valid contract, how a contract is discharged and the remedies for breach of contract.√ To demonstrate an appropriate level of financial and economic knowledge relevant to the mortgage market.
4. Taxation	<ul style="list-style-type: none">√ To explain the main details of, and apply the tax relief afforded to, interest for housing loans and mortgage credit agreements, including bridging loans.√ To calculate the tax relief afforded to investors on interest payments on housing loans and mortgage credit agreements in respect of rented residential property.
5. Associated insurances	<ul style="list-style-type: none">√ To compare and contrast the main features, benefits, limitations and risks of the different generic types of life assurance protection policies, endowment mortgage policies, pension policies, and general insurance policies which can be used to provide for housing loan repayment in the event of death, disability or unemployment of the borrower, and/or to accumulate a fund to repay the housing loan or mortgage credit agreement by the end of the loan term.

Appendix 3 – Minimum Competencies for Retail Financial Products

Retail Financial Product: Mortgage Credit Agreements, Housing Loans, Home Reversion Agreements and Associated Insurances

SUBJECT MATTER	COMPETENCIES
	<ul style="list-style-type: none">√ To assess the main features, benefits and limitations of the Structural Defect Insurance cover.√ To compare and contrast the main features, benefits and limitations of the different generic types of general insurance policies which can be used to insure a house and the contents of a house, mortgaged in connection with a housing loan or mortgage credit agreement.√ To identify the obligations on mortgage lenders, under the Consumer Credit Act, 1995 and on creditors under the European Union (Consumer Mortgage Credit Agreements) Regulations 2016, in relation to insurance of mortgaged property.√ To identify the obligations on mortgage lenders, under the Consumer Credit Act, 1995 and on creditors under the European Union (Consumer Mortgage Credit Agreements) Regulations 2016, in relation to the provision of mortgage protection insurance cover for housing loan and mortgage credit agreement borrowers.√ To assess the relative advantages and disadvantages for the housing loan and mortgage credit agreement borrower of arranging associated insurances under a block policy arranged by the mortgage lender, compared with arranging such cover on an individual policy basis.√ To describe the main restrictions on mortgage agents, in the Consumer Credit Act 1995, in relation to linking services, and on creditors and mortgage credit intermediaries in the European Union (Consumer Mortgage Credit Agreements) Regulations 2016 in relation to tying and bundling practices, in connection with the arrangement or provision of a housing loan or mortgage credit agreement.
6. The process by which appropriate advice or information is given to the consumer about a housing loan or mortgage credit agreement and associated insurances	<ul style="list-style-type: none">√ To identify the main items of information about a <i>consumer</i> which should be sought before providing <i>advice</i> or <i>information</i> to that <i>consumer</i> about a housing loan or mortgage credit agreement and/or associated insurances.√ To explain the various items of documentation a mortgage lender will typically seek from a <i>consumer</i> in order to process a housing loan or mortgage credit agreement application from that <i>consumer</i>.√ To list all the various explicit charges and costs a <i>consumer</i> is likely to bear when applying for and obtaining a housing loan or mortgage credit agreement, including the cost of any Payment Protection Insurance the credit institution may offer to arrange for the <i>consumer</i> in connection with the housing loan or mortgage credit agreement.

Appendix 3 – Minimum Competencies for Retail Financial Products

Retail Financial Product: Mortgage Credit Agreements, Housing Loans, Home Reversion Agreements and Associated Insurances

SUBJECT MATTER	COMPETENCIES
	<ul style="list-style-type: none">√ To compare and contrast the features, benefits, costs, limitations and risks of different generic types of housing loans or mortgage credit agreements so as to recommend to a <i>consumer</i> a type of housing loan or mortgage credit agreements appropriate to that <i>consumer's</i> financial needs, resources and attitude to risk.√ To compare and contrast the features, benefits, costs, limitations and risks of different generic types of life assurance and general insurance which can be required as part of a housing loan or mortgage credit agreement, so as to recommend to a <i>consumer</i> the type of cover and method of arrangement appropriate to that <i>consumer's</i> financial needs, resources and attitude to risk.√ To compose a suitability statement setting out in clear terms the reasons underlying any <i>advice</i> or <i>information</i> given to the <i>consumer</i> regarding a housing loan or mortgage credit agreement and/or the arranging of life assurance and/or general insurance related to the housing loan or mortgage credit agreement and the mortgaged property.
7. Compound interest	<ul style="list-style-type: none">√ To calculate a sum accumulated over a specified period at a specified rate of interest, using appropriate accumulation tables.√ To calculate a sum discounted over a specified period at a specified rate of interest, using appropriate discounting tables.√ To define what the term APR means and demonstrate how it can be used to compare different housing loans or mortgage credit agreements.
8. Best practice	<ul style="list-style-type: none">√ To describe the importance of confidentiality in relation to the collection, maintenance and processing of personal data related to <i>consumers</i>.√ To recognise the ethical issues arising in relation to the conduct of business.

Appendix 3 – Minimum Competencies for Retail Financial Products

Retail Financial Product: Mortgage Credit Agreements, Housing Loans, Home Reversion Agreements and Associated Insurances

SUBJECT MATTER	COMPETENCIES
9. Regulation	<ul style="list-style-type: none">√ To discuss why Governments seek to regulate financial services companies.√ To distinguish between structural, systemic, prudential and <i>consumer</i> protection regulation.√ To describe the main functions of the Central Bank of Ireland, including its enforcement powers.√ To explain the main regulatory requirements which directly apply to the activities of advising and providing information to <i>consumers</i> on and the arrangement of a mortgage credit agreement or housing loan or a home reversion agreement:<ul style="list-style-type: none">• the authorisation requirements of mortgage intermediaries, under Part IX Consumer Credit Act 1995 and mortgage credit intermediaries under the European Union (Consumer Mortgage Credit Agreements) Regulations 2016;

Appendix 3 – Minimum Competencies for Retail Financial Products

Retail Financial Product: Mortgage Credit Agreements, Housing Loans, Home Reversion Agreements and Associated Insurances

SUBJECT MATTER	COMPETENCIES
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| | <ul style="list-style-type: none">• the different obligations and restrictions imposed on mortgage intermediaries, mortgage lenders, and mortgage agents by the Consumer Credit Act, 1995 and on mortgage credit intermediaries and creditors under the European Union (Consumer Mortgage Credit Agreements) Regulations 2016, in relation to housing loans or mortgage credit agreements and associated insurance requirements;• the European Communities (Distance Marketing of Consumer Financial Services) Regulations, 2004;• the provisions of relevant Codes of Conduct and Regulations, issued by the Central Bank of Ireland;• the Consumer Protection (Regulation of Credit Servicing Firms) Act 2015;• the main functions of the Competition and Consumer Protection Commission in relation to the provision of financial services to consumers;• obligations on mortgage lenders as designated <i>persons</i> under the Criminal Justice (Money Laundering and Terrorist Financing) Act, 2010;• the details of the Financial Services Ombudsman Scheme, and how a <i>consumer</i> can access the Scheme;• the provisions of the Data Protection Acts, 1988 and 2003 related to the maintenance, disclosure and use of personal data and the Equal Status Acts 2000-2015;• the European Union (Consumer Mortgage Credit Agreements) Regulations 2016. |
|--|--|

A person providing services in this State under the freedom to provide services, in respect of mortgage credit agreements as defined in the European Union (Consumer Mortgage Credit Agreements) Regulations 2016, must meet the competencies set out in subject matter 3 (the mortgage market) and 9 (Regulation) above and the following competencies set out in subject matter 2 (housing loans, mortgage credit agreements, and home reversion agreements):

- to describe the immovable property purchasing process; and
- to describe the organisation and functioning of land registers.