



## The Association of Professional Compliance Consultants

### Experience and Qualification Matrix

**Experience and Qualification Standards:** These are recommended standards but they are not exclusive. The APCC considers that each member firm should maintain an experience and qualification matrix which documents that within the firm it has sufficient expertise in the different areas in which it provides advice. The APCC is not adopting prescriptive standards but considers that a firm will have adequate expertise where it has both personnel who have appropriate industry experience and personnel who have appropriate qualifications. The APCC does not consider it necessary that all personnel have both experience and qualifications however a sufficient number at an appropriately senior (which may include external consultants with the appropriate level of experience and qualifications) or supervisory level should meet these standards. Where a Member Firm uses a network of consultants then the experience and qualifications of these consultants should be included in the matrix.

For sole practitioner firms that do not use external consultants then an up to date cv that provides equivalent information to the matrix is a sufficient substitute.

**Appropriate industry experience:** The APCC considers that experience over at least a two year period in a broadly relevant industry type (such as IFA or institutional) and in a role which comes into direct contact with the industry is the minimum to provide appropriate industry experience.

**Appropriate qualifications:** The APCC considers that where personnel within the firm have qualifications which are recognised by the financial services industry as providing sufficient professional compliance or customer related knowledge for that industry area then this will indicate that the firm meets the qualifications standards for providing advice to regulated firms operating in that industry area. The APCC is not prescribing which qualifications are appropriate however guidance is that in the retail financial services industry that level 3 qualifications are the minimum appropriate standard.

**Continuing Professional Development:** The APCC considers that where new regulations or rules come into being that the firm should be able to demonstrate that its consultants continue to maintain their competence within their fields of expertise and that the firm will ensure refresher training is provided at appropriate intervals to all relevant consultants. The APCC expects each member firm to maintain records of continuing professional development for each of its consultants.

### **Experience and Qualification Matrix:**

In order to document the firms experience and qualifications we have set out overleaf an example matrix which the APCC considers provides the information to support the firm's statement of services provided.



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Experience and Qualification Matrix

Individual and Job Role	Experience	Qualifications and Date of Qualification	Date of CV on file
<b>Mortgage broking</b>			
John Doe Managing director	Was a mortgage and personal lines insurance broker for over 15 years.	CII - Certificate in Mortgage Advice (2006)	Jun 2008
Helen Smith Consultant		CII - Certificate in Equity Release (2007)	Jan 2009
<b>Insurance broking</b>			
John Doe Managing director	Was a commercial lines insurance broker for over 15 years.	CII – LLMIT (2005)	Apr 2007
John Fairbanks Consultant	Worked for one year in the compliance department of an 5 office insurance broking group.	CII – Certificate in Insurance (2008)	Sep 2009
<b>IFA Retail investment</b>			
Gavin Tracey Director	Worked in the compliance function of several IFA firms over 15 years.		May 2006
Jason Tito		IFS – Professional Investment Certificate, including Pension paper (2009)	Oct 2008
<b>Institutional/wholesale investment – investment management</b>			
Claude Garvel Senior Consultant	Was a fund manager for three years	SII: - Certificate in Investment Management (1999)	Aug 2008
Harvey Jones Consultant		SII: - Diploma in Investment Compliance (2008)	Feb 2008

## Bodies:

CFA - CFA Society of UK (formerly United Kingdom Society of Investment Professionals/Institute of Investment Management and Research)

CIBS – Chartered Institute of Bankers in Scotland



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CII – Chartered Insurance Institute

FoIA – Faculty or Institute of Actuaries

ICAEW – Institute of Chartered Accountants in England and Wales

ifs - ifs School of Finance (formerly Chartered Institute of Bankers)

PMI- Pension Management Institute

SII – Securities and Investment Institute (formerly the Securities Institute)