



مركز هيئة الأوراق المالية والسلع للتدريب  
SECURITIES & COMMODITIES AUTHORITY TRAINING CENTRE



# Continuous Professional Development (CPD) Manual

2019

Version 4.1



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## DEFINITIONS

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<b>SCA CPD hours:</b>	Continues professional development learning system, which rewards specific learning hours for different learning activities, according to a matrix defined by the Securities and Commodities Authority for this purpose.
<b>Licensed person:</b>	The <b>SCA CPD</b> program applies to all licensed persons who are currently working in a financial institution which is regulated by the Securities & Commodities Authority of the UAE (SCA) and registered with a profession licensed and regulated by SCA.
<b>Workshop</b>	Classroom learning activity <b>conducted by specialized training vendor</b> , where the minimum duration of learning is 2 days/14 hours of learning.
<b>Seminar</b>	Short learning activity which is typically lecture based, and focus on delivering specific information and usually with a single expert who delivers a single topic and has a duration of 2-6 learning hours.
<b>Conference</b>	Structured learning activity which is mostly lectured based and may include several experts to discuss several interrelated topics.
<b>E-Learning</b>	Also usually known as distance learning, is a tool and medium to deliver learning through computers, where material of learning and/or the assessment is recorded and conducted electronically.
<b>Professional Qualification</b>	Specialized learning path which is structured and authorized by an official institution that mandates a standard knowledge reference and a structured proctored exams before the qualification can be granted.
<b>Academic Qualification</b>	Structured educational pathway toward general or specific specialization or knowledge area, managed by an accredited educational institution which follow international education and assessment standards.
<b>CPD Gateway</b>	eService tool provided by SCA to allow licensed persons to record their learning activities, thus facilitating the verification, validation and monitoring and approval of SCA CPD learning hours.



### Official Certificate

Also known as certificate of achievement, completion or participation. It is an official document that certifies the completion of a learning/training activity and includes key information such as: (candidate name, program topic, duration, dates, official signature, logo of organizer, official stamps).

### Outline/syllabus

A document that describes the objectives and content of a learning/training activity and typically defines how knowledge areas are organized over the duration of the training activity.

### Affirmation letter

An official document which confirms the execution of a learning/training activity, and confirms the participation of specific candidates. This letter must be produced by either the training vendor or the HR department of the Employer, depending on the type of learning activity. **The letter format, components and template can be found at SCATC official website [www.scatc.sca.ae](http://www.scatc.sca.ae).**

**Training vendor contact details** official communication channels where the training vendor may be approached for information, verification and validation purposes. This may include phone, email, website and address.

## CONTINUOUS PROFESSIONAL DEVELOPMENT (CPD)

### SCA'S COMMITMENT TO THE HIGHEST GLOBAL PROFESSIONAL STANDARDS

To succeed in the UAE's highly competitive and constantly evolving securities industry, investment professionals must be committed to furthering their knowledge and skill on an regular and consistent basis. The Emirates Securities & Commodities Authority (**SCA**) recognises this need for continuous long-term learning and professional growth and has developed a compulsory educational program that will ensure that **all licensed persons who are currently working in a financial institution which is regulated by the Securities & Commodities Authority of the UAE (SCA) and registered with a profession licensed and regulated by SCA.**

### DEFINITION OF THE SCA CPD PROGRAM

**SCA** is aware of the need to foster a culture of continuous learning amongst individuals who carry on any capital market activities regulated under the UAE's [Market Membership Regulations](#) issued in 2000 as well as Securities Brokerage Regulations [No.# 27 of 2014](#).

## OBJECTIVES OF SCA CPD PROGRAM

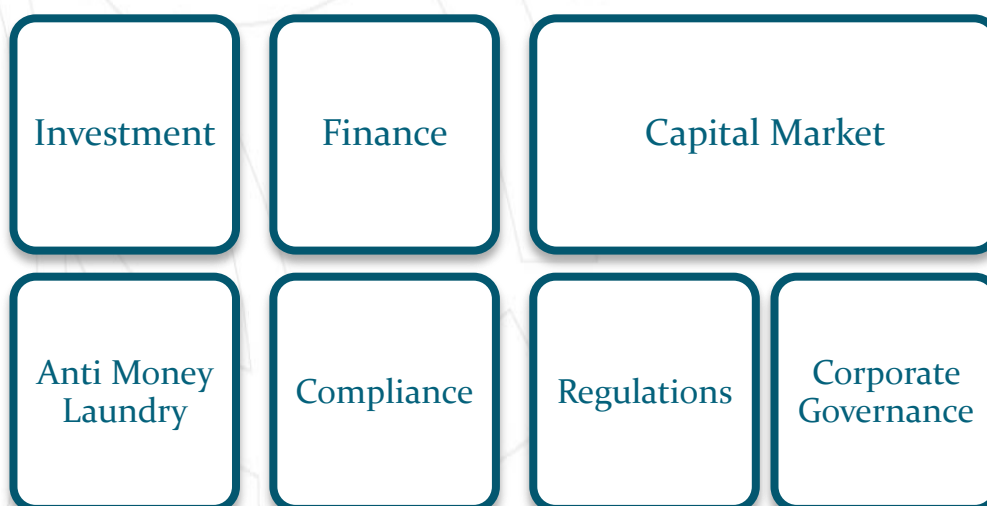
- **Investor Assurance:** that the UAE capital market professionals satisfy the fit and proper criteria, and that they are capable to perform their functions effectively, efficiently and fairly.
- **International Standard:** Following the best practices to maintain and ensure that the competencies of capital market professionals is parallel of the international development and national economic objectives of the UAE.
- **Economic efficiency:** The Ultimate and perceived result of a learning based industry.

## JOB CATEGORIES THAT SHOULD COMPLY WITH THE CPD PROGRAM

The **SCA CPD** program requires that **all licensed persons who are currently working in a financial institution and registered with a job function that is licensed and regulated by SCA**, complete a total of 30 SCA CPD hours of learning on a yearly basis, and according to the terms and guidelines illustrated in this manual.

## SCA CPD APPROVED DISCIPLINES & LEARNING ACTIVITIES

SCA CPD learning activities **must be related to at least one of the below disciplines** as a shown on the graph below :







## SCA TC ROLE IN CPD

- 👍 **SCA Training Centre (SCATC)** provides user guide and information. SCATC also administer, evaluate, validate and review CPD eService requests, and award CPD hours, as per the terms and guidelines of this manual. .

## CPD CYCLE, COMPLIANCE & FEES

### ► SCA CPD Cycle:

- The SCA CPD cycle will start from **1<sup>st</sup> of January until 19<sup>th</sup> December at 2:00 pm.**
- The last date of CPD **submission is 19 December.**
- CPD requests with incomplete evidence or late submission after the 19<sup>th</sup> of December will be rejected.

### ► SCA CPD Compliance:

- Candidates who passed “SCA Qualifications-led Licensing Regime” **during the SCA CPD cycle must comply** to SCA CPD hours according to the below table :

	Qualification Completion date	SCA CPD Required hours
1	1 Jan To 28 Feb	30 hours
2	1 March To 30 April	25 hours
3	1 May To 30 June	20 hours
4	1 July To 31 Aug	15 hours
5	1 Sep. To 31 Oct	10 hours
6	1 Nov. To 20 Dec.	5 hours

**Candidates will receive their required SCA CPD hours by automated emails notifications**

### ► SCA CPD Fees:

The CPD annual fees is AED 500



## CALCULATION SCA CPD HOURS

- SCA CPD hours may be awarded for learning activities that took place within the same CPD cycle.
- You can achieve your required SCA CPD hours by one or more of the following :
  1. Attend a professional learning activity, or
  2. Complete an academic course, or
  3. Earn a professional qualification or certificate.
- The calculation of hours based according to the table below:

	Workshop	Conferences Seminar	ELearning Program	Professional Qualification	Academic Qualification <sup>3</sup>
SCA CPD hours per activity	5- 15	5	2	5- 30	5- 30
Maximum Frequency for each activity	Unlimited	Unlimited	5 courses per year	Unlimited	Unlimited
Maximum CPD Hours Per year	30 CPD hours				

### **Important Notes:**

- ☞ Calculation method of SCA CPD hours is specific to SCA standards mentioned in this manual, and is not necessarily equivalent to CPD hours granted by other institutions.
- ☞ “**Back dating**” or, “**Carrying forward**” of SCA CPD is not permitted.
- ☞ **SCA CPD approval process is managed by the eService in a duration of 5 to 10 working days.**



## SCA CPD APPROVED LEARNING ACTIVITIES

The Learning Activities must adhere to the following description and criteria explained as below :

Learning Activity Type	Definition	Conditions
<b>Workshop</b>	Classroom learning activity conducted <b>only by an external specialized training vendor</b> which combines theory/lecture with simulation or practice.	<ul style="list-style-type: none"> <li>○ <b>Only provided by an external specialized training vendor</b></li> <li>○ Minimum duration of 2 days/14 hours of learning</li> </ul>
<b>Seminar</b>	Short learning activity which is typically lecture based, and focus on delivering specific information and usually with a single expert who delivers a single topic.	<ul style="list-style-type: none"> <li>○ <b>Seminars with promotional nature are excluded.</b></li> <li>○ Seminar duration must be a minimum of 2 learning hours, and a maximum of 6 learning hours.</li> </ul>
<b>Conference</b>	Structured learning activity which is mostly lectured based and may include several experts to discuss several interrelated topics.	<ul style="list-style-type: none"> <li>○ Conference duration must be a minimum of 5 hours per day, and up to 3 days of learning</li> </ul>
<b>E-Learning</b>	Also usually known as E-learning, is a tool and medium to deliver learning through computers, where material of learning and/or the assessment is recorded and conducted electronically.	<ul style="list-style-type: none"> <li>○ <b>limited to a maximum of 5 eLearning courses per year/CPD cycle)</b></li> <li>○ Material size and content will be subject to SCA evaluation for CPD hours calculations</li> <li>○ <b>Please review page (10):</b> CPD for further and continuous learning</li> </ul>
<b>Professional Qualification</b>	Specialized learning path authorized by an official institution which mandate a standard knowledge reference and a structured proctored exams before the qualification can be granted.	<ul style="list-style-type: none"> <li>○ Only approved list of qualifications</li> </ul>
<b>Academic Qualification</b>	Structured learning path toward general or specific specialization or industry, managed by an accredited educational institution which follow international education and assessment standards	<ul style="list-style-type: none"> <li>○ <b>Case by case approval</b></li> </ul>





## SCA CPD REQUIRED DOCUMENTS

Submitting the request documents is mandatory to ensure successful review of your CPD request.

CPD Activity	Activity Category	Required Documents
<b>Workshop</b>	Only external (public or in-house)	A. Official Certificate of attendance B. Outline or syllabus of training C. Contact details of training vendors D. Official Affirmation letter from the vendor: (if workshop is conducted in-house)
<b>Seminar Conference</b>	external	A. Official Certificate of attendance B. Outline or syllabus of training C. Contact details of training vendors
<b>E-learning</b>	Internal/External	A. Official Certificate of attendance B. Outline or syllabus of training C. Contact details of training vendors D. Official Affirmation letter from eLearning vendor: if the E-learning program is provided directly from an external provider E. Official Affirmation letter from HR: (if the E-learning program is provided internally by the company/employer)
<b>Professional Qualification</b>	Qualification	A. Official certificate of achievement B. Only Approved list of qualifications
<b>Academic Program</b>	Accredited University/program in the UAE	A. Official grades reports or transcripts B. To whom it may concern letter from the university confirming the candidate degree, enrollment status and list of subjects which were successfully passed C. Outline or syllabus of academic programs submitted for CPD

- It is essential to note that SCATC may require further supporting documents or evidence during the verification and validation processes.
- SCA CPD required documents are easily available and obtainable by training vendors



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### EARNING HOURS BY ATTENDING WORKSHOPS

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- 👍 A workshop is considered when a minimum duration of 2 days/14 hours of learning is achieved.
- 👍 The topic and objectives of the workshop must be in a related to **SCA CPD disciplines**.
- 👍 Workshops may be awarded 5 to 15 CPD hours as per the assessment conducted by SCA.
- 👍 Workshops provided internally must be conducted by **an external specialized training vendor**.

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### EARNING HOURS AT CONFERENCES & SEMINARS

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- 👍 Seminar or Conference attendance may be awarded up to 5 CPD hours.
- 👍 There is no limit to the number of conferences & seminars that may be attended.
- 👍 SCA public awareness sessions, seminars or conferences may be considered for CPD **only if it's explicitly declared by SCA**.

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### EARNING HOURS BY PASSING PROFESSIONAL QUALIFICATIONS

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- 👍 Pass of an international professional qualification **may be awarded up to of 30 CPD hours**.
- 👍 Approved Professional qualifications must relate to capital market, investment or finance Disciplines.
- 👍 Only official evidence of qualifications/pass of exam is required.

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### EARNING HOURS BY E-LEARNING PROGRAMS

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- 👍 An E-learning program may be awarded up to 2 CPD hours.
- 👍 Limited to a maximum of 5 eLearning courses per year/CPD cycle.
- 👍 Evidence of completion, assessment results and content must be provided for verification.
- 👍 HR or Vendor Affirmation letter is a key document along with certification.

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### SCA APPROVED PROFESSIONAL QUALIFICATIONS

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**A successful pass of an official level from any of the following qualifications maybe granted from up to 30 SCA CPD Hours if qualification was granted within the SCA CPD cycle.**

**Only the following professional exams may be accepted for SCA CPD purposes.**

- A. Chartered Institute of Securities & Investment (CISI)
- B. CFA Institute Investment Foundations Certificate (CFA)
- C. Association of Chartered Certified Accountants (ACCA)
- D. Chartered Institute Management Accountant (CIMA)
- E. Certified Public Accountant Association(FRM)
- F. International Compliance Association (ICA)
- G. Chartered Alternative Investment Analyst (CAIA)



## SCA APPROVED TRAINING VENDORS

**SCA does not mandate** a specific training vendor. **However, SCA may at its own discretion disapprove learning activities from specific training vendors based on verification and validation results.**

► To avoid the disapproval of SCA CPD request, **SCA strongly recommends that candidates consider the following guidelines when choosing a training vendor for successful CPD compliance:**

- 👍 Ensure that the training vendor is reputable and has the adequate learning tools and expertise.
- 👍 Ensure training vendors are specialized in one of the approved **SCA CPD disciplines**.
- 👍 Ensure that the training vendor will provide you with all required documents as per CPD manual.
- 👍 Ensure the training vendor is accessible for communication and verification purposes by SCATC.
- 👍 The training provider activities must cover one or more of the following specialized fields:
  - Finance and investment
  - Capital markets
  - Compliance
  - Anti-money laundry
- 👍 The training provider training activities/offerings on the fields mentioned above must cover least 75% of its overall training activities.
- 👍 The training provider must be financially and administratively independent, as well as being licensed in the field of training and development from the respective authorities in the UAE.
- 👍 The training provider experiences in providing training services for capital market and financial related fields must be at least 10 years.
- 👍 The training provider must provide evidence of owning a permanent training facility or hiring full time experts/trainers specialized in the fields mentioned above.
- 👍 The training providers activities should not be linked to institutes or qualification providers which do not adhere to settled and disciplined standards in granting the qualifications, compared to those of international well known, recognized qualifications.
- 👍 The training provider must be able to provide evidence and documentation related to its successful operation with government sector or semi government financial sector or private sector within the last 5 years.

## CPD: FOR FURTHER AND CONTINUOUS LEARNING

In general, SCA CPD learning activities must exceed the level of knowledge already gained by passing SCA qualification led licensing regime and exams. It is also essential that SCA CPD activities are planned to lead to an incremental learning and development every year. On the other hand, SCA CPD may accommodate learning activities that repeat some of the established content as a good way of refreshing the knowledge, **with exception of the following instances:**

1. Learning activities that resembles the content of SCA qualification led licensing regime.
  2. Content of learning activities that were repeated within the last 24 months.
- **If one of the mentioned elements apply, the CPD cases would either be completely rejected or given the minimum SCA CPD points (2 or 5).**



## SCA APPROVED ACADEMIC QUALIFICATIONS

***Academic or professional bodies of related disciplines that lack international recognition or credible examination and assessment standards will not be considered for CPD hour's award.***

Complete and authentic documents and evidence must be provided. The following are general guidelines of professional and academic qualifications which may be accepted.

**Academic Programs for CPD** Academic course may be granted up to 15 SCA CPD hours for each academic course which follows any of the following programs:

**Ph.D. program/ Master's Program/ Bachelor Degree** in finance, accountancy, business, law or other relevant major from a UAE Ministry of Education accredited university. The Ministry of Education has an up-to-date list of all local and international universities that it recognizes and is accredited.

## SCA APPROVED CPD CAPITAL MARKET TOPICS AND CONTENT

The following set a good reference and example of content or topics of workshops, seminars, eLearning or training activities which may be awarded SCA CPD hours:

Equity capital market development	UAE capital market regulations	Financial instruments, products and services
Financial products & services	Market integrity and business ethics	Bonds and sukuk
Market participants	Application of UAE regulation to the markets	Warrants.
Tools of the trade	Investor protection.	Market making
Market depth and liquidity	Market abuse.	Equities
Basic risk factors	Compliance.	margin trading, derivatives
Competition and value creation	Fines and penalties	Security borrowing and lending

-----End of CPD Manual-----