



CHARTERED INSTITUTE OF STOCKBROKERS

Chartered By Act 105 of 1992

POLICY ON CONTINUING PROFESSIONAL DEVELOPMENT

CHARTERED INSTITUTE OF STOCKBROKERS

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1 BACKGROUND

CIS is responsible for regulating the practice of stockbroking in Nigeria. Members are required to practice strictly within their area of competence and to maintain and enhance this competence. They therefore have the responsibility to keep abreast of developments and knowledge in their areas of expertise in order to maintain their competence. In addition to maintaining their own competence, they should strive to contribute to the advancement of the body of knowledge with which they practice, and to the profession in general.

In order to assist Members to seek excellence in their professional work, the Institute attaches great importance to Continuing Professional Development “CPD” activities to keep them informed and updated of latest information, happenings and events relevant to their work and the profession.

Given the current rapid development in the securities and investment industry at this knowledge-based economy, it is a global recognition that mandatory participation in continuing education and professional development would help to ensure that securities and investment professional meet up-to-date requirements and catch up with the rapidly changing business landscape and innovation, ethical challenges, complex regulations, globalisation and technological advancements through ongoing education and training.

CIS is charged by the Act 105 of 1992 to establish and maintain minimum standards of practice, knowledge and skills of members in the country. CIS will therefore institute a system of CPD, starting in 2011 which will be linked to renewal of registration from 1 Jan 2014 for all members according to the policy set out in this Document.

With the implementation of the newly introduced CPD commencing in the year 2011, the Council has assigned CPD Committee to review and formulate a mandatory CPD system to facilitate the participation of CPD activities. This document explains the approach to implement mandatory CPD.

Members are required to participate in CPD activities and to complete a CPD Annual Declaration Form and the CPD Personal Record Form annually and return the completed forms to the CIS Secretariat before 31 January of the following year. Members who have satisfactorily completed the programme with minimum of 30 hour CPD participation shall be awarded a CPD Certificate before the end of the first quarter of the following year.

The primary responsibility for competence lies with the member and all members have an obligation to develop and maintain their professional competence, relevant to the nature of their work and professional responsibilities.

2 OBJECTIVES OF THE CPD SYSTEM

CPD is introduced for all members in order to:

- (a) ensure, through the creation of a culture of CPD, that all members maintain and enhance their technical knowledge, professional expertise and competence throughout their period of registration;
- (b) serve as one of the means for renewal of membership;

- (c) provide reasonable assurance to clients that members have the technical knowledge, professional skills and ethical standards required to perform the professional and regulated activities efficiently, effectively and fairly;
- (d) develop the securities and investment profession as a learned society of skilled professionals; and
- (e) maintain and enhance Institute's international reputation for high professional standards.

The CIS believes that the objectives of CPD could not be achieved solely through work experience or "on the job" training. The CIS believes that it will generally be necessary for individuals to undertake CPD if they are to remain fit and proper.

3 WHAT IS CPD

CPD can be defined as the systematic maintenance, improvement and broadening of knowledge and skills, and the development of personal qualities necessary for the execution of professional and technical duties throughout a member's working life.

The CIS CPD programme intends to facilitate our Members to keep up with the latest news, ideas, techniques and regulations.

4 BENEFITS OF CPD

To Our Members

There can be no doubt that the principal beneficiaries from CPD participation are the members, and their involvement should ultimately help them both in their career and personally. For example, CPD would help members to:

- update their skills and knowledge on existing and new areas of business
- build client trust and confidence
- earn greater income
- expand and hone their skills
- build self-confidence and conviction
- remain competitive
- raise their personal profile through networking and make them more 'marketable' to their existing and / or future employers
- gain a broader view

To Clients

Members' participation in the CPD programme also benefits their clients, who will be reassured that members are well-informed individuals maintaining their knowledge and skills by keeping in touch with ongoing developments in their business.

To Employers

Employers of our members benefit from their participation as members are likely to be more efficient and productive, which obviously gives them a competitive edge.

To The Securities and Investment Industry

The existence of recognised qualifications backed up by a mandatory CPD programme helps to establish minimum standards across the industry.

To The Institute

Finally, the CPD programme adds credibility to the Institute.

5 ADMINISTRATION

The Continuing Professional Development (CPD) programme will be administered by the Director, Education and Training. Where any CPD activity is outsourced to recognised professional associations, accredited tertiary educational institutions and other recognized providers, CIS shall ensure that the responsibilities outsourced are carried out in a fair, equitable and responsible manner. CIS therefore retains the right to review or withdraw any outsourced responsibilities from providers, should the circumstances so require.

The Director, Education and Training will maintain a facility for members to register CPD points and ensure the audit programme as approved by the CPD Committee is carried out. The results will be reported to the Committee on an as required basis.

A CPD Manager will be employed to facilitate the provision of an annual CPD programme to members and fulfill the role of CPD auditor as directed by the Director, Education and Training.

The CPD Programme is based on these key features: -

1. CIS Policies on the CPD obligations for members.
2. auditing member's compliance
3. certifying that members have met those obligations
4. the publication of and compliance with CPD Guidelines

6 ROLE OF EMPLOYERS

All organizations employing Members of the Institutes are strongly encouraged to assist by giving reasonable opportunities and supports to Members to participate in CPD activity. Employers also share a responsibility to maintain a work environment in which the continued development of members is assured

7 ELIGIBILITY

Eligible Members

CPD is compulsory and is applicable to all members whether in practice, industry, commerce, education, the public sector or any other field. Every member of the Institute is

obliged to fully participate in the CPD programme and comply with all of its requirements. A member who does not meet the CPD requirements will not be listed in the Online Register of Members.

Students and Graduate Categories

Registered Students are not required to comply with the CPD requirements for purposes of renewal of registration while graduates are required to undertake CPD in order to comply with the requirements for admission as members. Graduates therefore must record their CPD annually.

8 POSSIBLE EXEMPTIONS FROM CPD REQUIREMENTS

Members Undertaking Postgraduate Studies

Members who are undertaking full or part time relevant postgraduate studies are not exempted from the CPD requirements. However, following the award of a post graduate qualification, CPD credits may be claimed.

Members Abroad

Members who are practising abroad should meet the same requirements as those in Nigeria and will not be granted deferment. However, documentary proof of compliance with CPD requirements in any particular country, where such requirements apply, will be accepted for CPD purposes in Nigeria. In the absence of such proof of compliance with CPD requirements, documentation on activities attended outside Nigeria will have to be submitted to CIS for evaluation and, if approved, the member will qualify for the specified CPD credits.

Retired Members

Retired members, who no longer carry out any part-time consulting or work, are exempted from CPD requirements.

Deferment

Members may apply for deferment of CPD and CIS will review such applications individually. If reasons given are acceptable to CIS, deferment may be granted. Members experiencing physical disability, illness, or other extenuating circumstances as reviewed and approved by CIS may be exempted. Supporting documentation must be furnished to CIS.

9 CPD REQUIREMENTS

General

Every member is obliged to complete the same number of CPD hours, irrespective of the area of business in which they are employed. The requirements comprise a combination of formal and informal CPD (definitions and examples of each are outlined later in this document). Members are required to declare their hours each year through the Annual Declaration Form and a sample of annual declaration forms are audited each year.

CPD Cycle

The Institute's CPD programmes will run in three-yearly cycles. Every CPD member is expected to participate in the three-year cycle at the same time. The first cycle ran from 1 January 2011 – 31 December 2013. The next three-year cycle after the first cycle of 2011 – 2013 will run from 1 January 2014 - 31 December 2016.

Minimum Annual Requirements

Every member is required to complete a minimum of 30 hours CPD in any one calendar year (1 January – 31 December) of which at least 20 hours must be formal CPD. **Of the formal CPD, members are required to attend at least 10 hours of formal mandatory CPD programmes organized by the Institute.** The balance of 10 hours may be wholly comprised of either formal or informal activities, or it may comprise a mix of formal and informal activities (see below for definition of formal and informal hours).

Surplus Hours

Surplus hours may not be carried from one three-year cycle into another. Therefore, any hours completed in 2016 over and above the minimum requirements may not be carried to the 2017 – 2019 cycle.

Definition of an 'Hour'

An hour is defined as the time spent actively involved in a CPD activity, and does not include, for example, time spent travelling to/from an event, registration time, coffee / lunch breaks, social time before or after an event etc. An event must be a minimum of one hour in duration to count for formal CPD and a maximum of ten formal hours is accredited to any one event (this is to ensure that members achieve their CPD hours and enhance their knowledge across a range of topics rather than just one or two).

One hour of participation in a formal/structured activity is equivalent to one CPD point subject to a maximum of ten formal hours in any one event. One hour of involvement in an informal/unstructured activity is equivalent to ½ CPD point.

Maternity Leave

There will be a pro-rata adjustment in requirements for those taking maternity leave. In such cases, the CPD member should contact the Secretariat in advance of taking leave, to apply for a temporary exemption from CPD activity for the duration of the leave (this will be granted provided they are not undertaking professional activities during that time). CPD adjustments only apply to the year(s) in question. For example, should a member go on maternity leave for 6 months out of their CPD year, their target will be pro-rated to 15 CPD hours. Please note that for these purposes, nothing less than 3 (continuous) months of absence can be classed as extended leave and therefore qualify for the pro-rata adjustment.

Illness

Brief periods of absence due to illness etc. will not incur any adjustment in requirements, as such circumstances are allowed for under the three-year averaging system. However, those out of work due to long-term illness may apply for a pro-rata reduction in requirements subject to medical certification of the illness.

Newly Qualified Graduates

New Graduates will be required to commence CPD activity following receipt of final results. Such individuals will be automatically written to and invited to join the scheme. CPD requirements will be adjusted on a pro-rata basis as applicable.

Keeping Records (Online and Manual)

Each member is responsible for keeping his / her own records in relation to all CPD undertaken i.e. seminars, on-line courses, in-company training, informal hours etc. Members are responsible for keeping their online or manual records up to date.

Members are strongly advised to use this online tool to help track and manage their CPD. The CPD Manager will supply a password to allow members access their Online CPD Record.

The Institute has also produced hard copy record forms should members not have access to their Online CPD Record.

It is essential to keep personal records (and receipts, certificates of attendance/completion etc.), as you will be required to present original versions of them should you be the subject of a spot-check at any stage (see Audit below).

The CPD Manager reserves the right to verify the information contained in member's online or manual records, including the right to contact any of the organisations / people listed in your personal record.

Recording hours in your Online CPD Record does not constitute an annual return. All members are required to make an annual return of formal hours and informal hours (if any) by 31 January each year (see Annual Declaration Forms below).

Members selected for a spot-check should refer to the 'Audit' section below.

Annual Returns

Every CPD member is obliged to make an annual return by 31 January every year confirming the total number of hours completed during the previous calendar year that the hours completed conform to criteria set by the Institute (see later)

Online and hardcopy annual return forms will usually be available in early December each year until the close-off date at the end of January the following year. Members will be advised of the annual return process and reminded of the return deadline in December.

Late Annual Declaration Forms (i.e. those received within two weeks after the closing date) will incur a N5, 000 (five thousand) administration fee and will not be processed without payment of this fee. Thereafter, anyone who has not made an Annual Declaration Form will be considered not to have complied with the CPD requirements and will be subject to the procedure outlined below under 'Non-compliance'.

10 CONTENT OF CPD

A member's CPD should include courses and activities of significant technical, intellectual or practical content and should deal primarily with matters directly relating to the securities and investment industry. It may include gaining knowledge and other skills of related professions, business management, personal development, and CIS service and meetings.

As a guide, CPD must:

- (a) facilitate the Professional Development of the individual involved, and
- (b) be significantly different from the normal duties of the individual involved.

In other words, for an activity to qualify as CPD, member needs to seek out the knowledge required to become better informed -not just undertake the work in the normal manner.

Definitions and Examples of Formal & Informal CPD

Definition of Formal CPD

Formal CPD can be defined as attendance at professional meetings or courses and other events of equivalent standing where, in the opinion of the member and / or the CPD Manager, the subject matter relates to a professional or technical area that is relevant to the development of the individual. It generally means 'active' participation in something relevant (e.g. attendance at a seminar / workshop / recognised in-house training programme, successful completion of approved online courses etc). Formal CPD does not necessarily mean attendance at external seminars – relevant in-house training (including product training) and approved online training may also earn credit provided it meets the above content criteria.

Examples of Formal CPD

Some general examples of activities normally expected to come within the definition of Formal CPD are given below. The individual can, to an extent, determine whether or not an activity should count towards CPD, bearing in mind that if a meeting, course or seminar is to count, then the above content criteria must have been met and the activity must have contributed to the professional and technical development of the individual. Where an individual is unsure as to whether or not an activity will count towards CPD, how many hours will be awarded for an activity or into which category of CPD a certain activity should fall, they may fill in a Formal CPD Request Form and send it to the CPD Manager (see page 19). In addition, the CPD Manager issues lists, from time-to-time, of events and activities recently approved for formal CPD hours.

Examples:

- Relevant seminars run by the Institute
- Relevant in-house training programmes
- Attendance at the Institute's Governing Council Meetings and other various Institute's Committee meetings
- Relevant seminars / meetings of other professional bodies
- Regulation and Compliance training
- Relevant and approved online training courses
- Securities and Investment/Capital Market seminars
- Finance Bill seminars
- Product training (formal training session, as opposed to a more social 'product launch' situation)
- Training in computerised fact-find systems
- Research / preparation for lecture presentation
- Lecture / training presentation (only the first presentation of a lecture will earn credit)

Minimum and Maximum Number of Formal Hours per Event

An event must be a minimum of one hour in duration (excluding travelling time and breaks) to count for formal CPD. The maximum number of formal hours that will be awarded for any single event, activity or topic is 10 hours. This is to ensure that members achieve their CPD hours and enhance their knowledge across a range of topics rather than just one or two.

Definition / Examples of Informal CPD

Informal CPD covers all other activities that contribute to a member's professional development, but fall outside the definition of formal CPD given above. It normally comprises general reading and research (e.g. relevant articles from Nigerian Stockbroker, SEC Journals, business pages of daily / Sunday newspapers etc).

There is no limit on the amount of informal hours that may be accumulated annually, but every individual must meet at least their minimum formal requirement and total annual requirement.

Calculating Informal Hours

It is suggested that you take an honest estimate of the amount of time you spend reading relevant material on a weekly / monthly basis and multiply it out over the period in question. It may be a lot (in some cases hundreds of hours per year) or not very much, depending on your routine and job requirements.

Excluded Activities

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

- Study or exam preparation. Credit is awarded on successful completion of relevant examinations in the year the final examination result is issued.
- Normal working activities (other than research associated with a particular project that is relevant)
- General software / application training (e.g. Microsoft Excel, Access etc)
- Sales (techniques) training
- General communications training
- ‘Soft-Skills’ / general training (such as programmes or courses on telephone techniques, customer care, time management etc)
- Product launches or other primarily social occasions (formal product training may earn credit)
- ‘Motivational’ seminars

The above lists of formal, informal and excluded activities are by no means exhaustive. Individuals may decide themselves, subject to the above guidelines, whether or not an activity will count towards CPD, and if so into which category it should fall. Where an individual is unsure as to whether or not an activity will count towards CPD, how many hours will be awarded for an activity or into which category of CPD an activity should fall, they may fill in a Formal CPD Request Form (see page 19) and send it to the Institute.

11 ROLE OF RECOGNISED PROFESSIONAL BODIES, ASSOCIATIONS AND ACCREDITED TERTIARY EDUCATIONAL INSTITUTIONS

The Institute recognises CPD activities provided by regulators, other recognised professional bodies and associations as well as accredited tertiary educational institutions who offer a wide range of services that can be used by securities and investment professionals to maintain and improve their competence.

12 APPROVAL OF PROVIDERS OF CPD ACTIVITIES

CIS will give approval to professional associations as well as accredited tertiary educational institutions to run activities, which will be acknowledged for obtaining CPD credits. CIS regards these bodies as capable of ensuring that all their courses, seminars or conferences etc would be of adequate standard.

All other bodies, such as private companies or organizations, would need to have the contents of every event they provide for CPD activity approved by the Institute. The organisers of these courses, conferences or seminars etc would therefore have to approach the Institute for the vetting of the activity and may be charged a fee for such evaluation and approval.

The criteria for approval as a recognized institution for providing CPD include the following:

- (a) How long has it been established?
- (b) Track record of at least 3 years in training;
- (c) Has and will develop training related and/or beneficial to securities and investment profession;
- (d) Has set up independent committee which is represented by industry participants to develop and ensure quality of training;
- (e) There is ongoing evaluation of training programs;
- (f) The trainers are professionally qualified and with relevant industry experience;
- (g) The training is interactive (self-study without assignments or examinations are not acceptable); and
- (h) There is attendance control in place, attendance certificates will be issued and attendance records will be kept for at least 7 years.

Members, who intend participating in an activity provided by any other bodies should ensure that the activity is approved so that the credits awarded will be recognised by CIS.

In approving a CPD activity, CIS will ensure that the following aspects are covered:

- The activity should serve to maintain or enhance the knowledge, skills and competence of all those who participate in it.
- The activity should meet an educational and developmental need and provide an effective learning experience for the participants.
- The participants or group of participants must be specified and where appropriate, the discipline should also be specified.
- The depth and breadth of the subject matter covered must be appropriate with sufficient time for discussion.
- The subject covered should provide a balanced view and should not be unduly promotional.
- The presenters should have proven practical and academic experience and be good communicators.
- Evaluation forms for obtaining feedback from participants on the activity must be provided for rating of the relevance, quality and effectiveness of the activity.

Applications by Private Providers of CPD activities should be submitted to the CPD committee for a decision on the suitability of the skills enhancement material and number of hours to be allocated.

13 PROCESS OF RENEWAL OF MEMBERSHIP

All members will be required to apply for renewal of registration on the prescribed form at least 3 months prior to the expiry of their registration. This renewal of registration every three years will be an administrative process for those who meet the CPD requirements.

However, those members who are identified administratively as having not met the requirements will be advised accordingly that their deficient CPD record will be referred to the relative Membership Committee for decision. Possible actions that may be taken by CIS are given in Section 15.

14 AUDIT

CIS will only select a certain percentage of Members by random and require them to submit their CPD Records for annual checking. Spot-checks are predominantly random and so an individual may be the subject of a spot-check on any number of occasions (successive or intermittent) and must comply by furnishing the CPD Manager with appropriate records / proof of CPD completed during the previous calendar year.

In the event that a member's CPD records are selected for audit, such person must, within four (4) weeks of receiving notification to this effect, submit documentary evidence of their CPD activities, which may be in the form of certificates, records of attendance, receipts of course payments, a written verification from the recognised voluntary association or accredited tertiary educational institution, which presented the developmental activity. Where the CPD activity was presented by any other provider, proof of approval of the activity from the recognized voluntary association together with proof of attendance must be submitted.

Details of your records will be verified as seen fit by the CPD Manager (including, if deemed necessary, contacting any of the organisations / people listed on your personal online record form).

The audit of CPD submissions will be done by CPD Manager. Members being audited will be advised of the outcome. Those who do not pass the audit will have their records and verification documentation referred to the CPD Committee for appropriate decision. Possible actions that may be taken by CIS are given in Section 15.

15 NON-COMPLIANCE

Any member who:

- Fails to complete the required amount of CPD in any given year or three-year cycle and / or
- Fails to make an annual declaration and / or
- Fails to co-operate when spot-checked and / or
- Fails to pay their late penalty fees will be deemed to be in breach of the CPD programme requirements and (by definition) in breach of one of the primary conditions of membership. Such a breach may result in either / or any of the

following:

- ❖ Defaulters in collaboration with The Nigerian Stock Exchange (NSE) would not be allowed to sponsor trainees on the floor of the Exchange.
- ❖ Members who are not CPD compliance would not be eligible for election to Committee or Council of the Institute.
- ❖ Defaulters would be deprived some privileges such as signing application forms for any of the Institute's status (Graduates, Associates or, Fellows).
- ❖ Membership suspension clause would be the last option.

In the event of a Member not complying with the requirements of the CPD system, CIS may take the following steps in cases of non-compliance:

- If, after consideration of a member's CPD submission (or non-response), the CPD Committee is of the opinion that the applicant has failed to comply with the requirements, the CPD Committee must inform the non-compliant person of this fact and afford them an opportunity to submit a written explanation of why the requirements have not been met and to indicate how the deficiency is to be rectified.
- If, after consideration of the response, the CPD Committee accepts the explanation and remedial measures proposed, the CPD Committee may grant an extension of time to enable compliance with the requirements.

If the CPD Committee does not accept the explanation or the remedial measures proposed, the CPD Committee may determine which other remedial measures must be taken in order to demonstrate compliance with the requirements and also determine the period of further extension to be granted for this purpose. Before the end of the period determined by the CPD Committee, documentary evidence of compliance must be submitted.

The plan of action indicates that you agree to complete the minimum formal and informal CPD requirement within 120 days of the acceptance of the plan of action AND that you agree to notify the Institute once the required CPD has been completed. Failure to complete an approved plan of action within 120 days or failure to file the compliance declaration with 120 days of the plan's acceptance date will result in membership suspension. In order to apply for reinstatement, the applicable reinstatement fee and compliance declaration attesting to having completed the required amount of CPD must be provided to the Institute. The Institute's policy regarding reinstatement also applies.

- If the CPD Committee is of the opinion that compliance with the requirements has still not been demonstrated, the CPD Committee must refer the matter to the Membership Committee to consider whether or not the person's membership should be cancelled. If the Membership Committee is of the opinion that the person's membership should be cancelled, the Membership Committee shall make recommendation to the Council and upon approval by Council, CPD Committee must be informed. The Membership Committee will inform the member within 30 days from the date of such a decision and instruct the members to return their

original certificate of membership to the Council within 30 days from the date of such instruction.

16 COSTS

Individual events and seminars do from time-to-time involve a charge that the member pays to the Institute / body running the event. The Institute fully recognizes the time constraint of and possible financial burden on members for attainment of the CPD requirement. Every effort will be made in organizing activities of a variety of schedule convenient to Members. In addition to fee paying events, efforts will be made by the Institute to organise a number of CPD activities which will as far as practicable be free-of-charge to our Members.

17 CORPORATE PARTNERSHIPS

Where appropriate, sponsorship support for the CPD Programmes should be sought to supplement revenue from the program itself. Such revenue should be considered additional to that required to cover costs, and may be used to offset other expenses associated with administration, extension and review of the CPD Program.

18 MARKETING

The Institute's priority will be to market the CPD policy to its members, ensuring that its entire membership is familiar with and persuaded by the benefits of Continuing Professional Development. With time, it is anticipated that regularly engaging in and reporting CPD will be viewed as part of the normal process of updating CVs. The Institute will encourage all its members to keep their skills portfolios 'live'. Remaining abreast of new developments in the field and developing other complementary abilities, such as management skills, should enable them to perform more effectively.

A coherent marketing strategy will be developed that communicates;

- the importance of life-long learning und undertaking CPD programs
- the range of activities available to Members to assist them with CPD compliance for registration.

This marketing strategy will extend to Non-Members of CIS.

19 CHANGE OF EMPLOYMENT/CONTACT DETAILS

Member must advise the Institute in writing of changes to their employer, address, e-mail details etc. Members will be required on an annual basis to confirm their employment status.

20 COMMUNICATIONS WITH EMPLOYER

In all matters relating to the CPD programme, the CIS primary relationship will be with the individual. However, the Institute will liaise with the employer/Securities and Exchange Commission/Nigerian Stock Exchange and any organisation as appropriate on matters relating to an individual's CPD registration, hours and annual return (as declared on the CPD Declaration form).

21 ENQUIRIES

Should Members have any queries or suggestions on the CPD policy and activities, please contact CPD Committee through email trainings@cisinigeria.com.

Institute Contact details for CPD are as follows:

Chartered Institute of Stockbrokers	
Phone:	07046213172; 07065843682; 08181869607
E-Mail:	trainings@cisinigeria.com
Website:	www.cisinigeria.com
Address:	71 Raymond Njoku Street Off Awolowo Road Ikoyi Lagos, Nigeria

**Chartered Institute of Stockbrokers
CPD Personal Record Form – Formal Hours**

Your Name: _____ **Your Membership Number:** _____ **Year:** _____

- Please photocopy this sheet as required.
- You will be required to present your personal records (originals not copies) including receipts, certificates of attendance/completion etc. should you be the subject of a spot-check at any stage.
- As outlined in the CPD Guidelines document you should only count the number of hours actively involved in a CPD activity. Time spent travelling to / from a venue, or 'social' time before / after an event or meeting etc. will not count.

Date	Event Name/Type	Location	Presenter(s)	Event Provider	Topic(s)	No. of hours
<i>Example 5/1/11</i>	<i>CIS Code of Ethics</i>	<i>ABC Hotel</i>	<i>D Hassan</i>	<i>CIS</i>		<i>5</i>

* Retain back-up documents (e.g. course description or outline) and records of enrolment for a total of 7 years for possible review by the Institute.

Signature

Date

**Chartered Institute of Stockbrokers
CPD Personal Record Form – Informal Hours**

Your Name: _____ **Your Membership Number:** _____ **Year:** _____

- Please photocopy this sheet as required.
- You will be required to present your personal records (originals not copies) including receipts, certificates of attendance/completion etc. should you be the subject of a spot-check at any stage.
- As outlined in the CPD Guidelines document you should only count the number of hours actively involved in a CPD activity. Time spent travelling to / from a venue, or 'social' time before / after an event or meeting etc. will not count.

Date	Activity	Subject(s) covered / Other details	No. of hours
<i>Example 2011</i>	<i>Reading daily newspapers</i>	<i>The economy, regulation of the capital market, investment, taxation, budget 2011.</i>	<i>10</i>

* Retain back-up documents (e.g. course description or outline) and records of enrolment for a total of 7 years for possible review by the Institute.

Signature

Date

FORMAL CPD APPROVAL REQUEST

This form must be completed for every formal CPD approval request and returned to the Institute. We will give the activity due consideration and revert to you within 10 working days of receipt of the application. CPD requests will be dealt with in the order that they are received.

Please complete all 17 sections (indicating 'n/a' if a section does not apply):

1. Broad description of activity:

- Seminar/training event
 E-learning courses/modules*
 Webcast or Tele/Video-Conferencing*
 Other, please specify _____

***Please also complete the Appendix for all electronically delivered activities.**

2. Company or Body running the activity:

3. Title of event/training programme:

4. Specific topics to be covered during event/training:

- 1)
2)
3)
4)
5)

5. Presenter(s)/Tutor(s):

6. Venue(s):

7. Day(s) / Date(s):

8. Duration of event/training (presentations and Q & A only) excluding breaks: Graduate

9. Any other relevant information or comments:

10. Disclaimer (please read and sign where indicated):

I understand and accept that any CPD credit awarded for the above event/training programme will be based on the information I have submitted in relation to the duration of the presentation(s) and its/their content. Should either of these criteria change at any stage (e.g. presentations are shortened, content is altered, refreshment breaks incorporated), I will advise the CPD Manager and re-apply for CPD credit. I also understand and accept that the Administrator will not stand over CPD hours awarded, where such changes have occurred **after** the award was given, and that they reserve the right to refuse CPD claims made by individuals attending an event that has been subject to such changes.

Signed: _____

11. Your name (please print):

12. Membership number:

13. Mailing address (please print):

14. E-Mail (please print):

15. Daytime Ph. No:

16. Date of enquiry:

17. Tick relevant designation

Graduate

Associate

Fellow

Note: Events/Courses must be a minimum of 1 hour learning (excluding breaks, including tests and Q&A) and a maximum of 5 hours is awarded for any one event - please see CPD guidelines)

Chartered Institute of Stockbrokers
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APPENDIX

Please complete all appropriate sections:

<p>Section A: E-Learning courses/modules</p> <p>1. Please provide the Web address or attach the CD ROM to allow the Institute to review the course and related assessment.</p> <p>_____</p> <p>2. Authors or designers of course/module:</p> <p>_____</p> <p>3. Estimated time for learner to undertake the course/module:</p> <p>excluding assessment</p> <p>including assessment</p> <p>4. Briefly describe the computer-based testing used to provide evidence that the learner has assimilated the course content. Include, where relevant, details of the number of questions in the testing question bank, the number of questions in each test, the pass mark and how confirmation of successful completion of the test is provided to the learner.</p>	<p>2. Is the course transmitted live? Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>3. Describe briefly the arrangements to ensure all candidates can:</p> <p>a) see and/or hear the presenters:</p> <p>_____</p> <p>b) see the presenters' materials:</p> <p>_____</p> <p>4. How can all participants put questions to and otherwise interact with the presenters/other participants?</p> <p>_____</p> <p>5. Describe briefly how the organisers verify participants attendance at each venue.</p> <p>_____</p> <p>6. Is confirmation of attendance available to each participant upon request?</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>Section B: Events delivered using Web Casting and Tele/Video-Conferencing and similar technologies:</p> <p>1 Course delivered by:</p> <p><input type="checkbox"/> Webcast</p> <p><input type="checkbox"/> Tele-conference</p> <p><input type="checkbox"/> Video-conference</p> <p><input type="checkbox"/> Other, please specify:</p>	<p>Section C:</p> <p>Please provide any additional information which you feel will be useful in examining this event/course for formal CPD hours.</p>

Award of Formal CPD Hours to Electronically Delivered Events and Activities

In considering whether or not to grant formal CPD hours to e-learning 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 formal CPD hours:

Each E-learning course or module must:

- 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)
- Be highly interactive, requiring regular interaction between the course and the learner (through frequent exercises, questions, links to websites or feedback etc.)
- Incorporate a reasonable diversity of delivery approaches and/or media (e.g., appropriate combinations of text/slides, animation, pop-up pages, audio or video)
- Include computer-based testing to provide evidence that a learner has assimilated the knowledge and skills contained in the course
- Be capable of providing appropriate confirmation that the learner has successfully completed the test
- Include a minimum of one hour and a maximum of two hours of relevant learning (including tests).

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

- Be transmitted 'live'
- 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))
- Provide opportunities for all participants to put questions to and engage in discussions with presenters (events where interaction is limited to submission of written questions are normally awarded informal CPD hours)
- Provide a means for course organisers to verify those participating at each venue
- Include provision of electronic or hard-copy confirmation of attendance to participants

Include a minimum of one hour of relevant learning.

It is the responsibility of the individual or organisation applying to the Institute for the award of formal CPD hours to an electronically-delivered educational or training event, to show that it requires 'active' participation and is 'directly relevant' to providing advice to consumers on retail financial products. Applications should be made on the form provided attached.

January 2014

CONTINUING PROFESSIONAL DEVELOPMENT ANNUAL DECLARATION FORM FOR YEAR: 2018

Name _____ Membership No. _____

- Every CPD Member is required to complete a minimum of 30 hours CPD in any one calendar year of which at least 20 hours must be formal (unless a pro rata adjustment or shortfall hours have been applied). You are required to attend at least 10 hours of mandatory formal CPD programmes arranged by CIS in a year.
- There will be a **₦5,000.00** (Five Thousand Naira only) penalty fee for late submission of the annual return forms received after the 31st January 2019 dead line.

CPD Hours Completed

Section A: Formal CPD Hours Completed:

(i) Mandatory formal CPD arranged by CIS: _____

(ii) Formal CPD by other approved providers: _____

Total of Formal CPD (A) _____

Section B: Informal CPD Hours Completed: (B) _____

Total CPD Hours for the year (Total (A) + (B))
=====

Declaration

I confirm that the hours completed conform to the criteria as set out in the CPD Guidelines. I declare that all of the above information is true to the best of my knowledge and if requested I will produce my personal records as verification of this.

Signature:

Date:

IMPORTANT:

Please complete this form and return it to: The CPD Department, The Chartered Institute of Stockbrokers, 71 Raymond Njoku Street, Off Awolowo Road, Ikoyi Lagos.