

# **Fellow of the Association of Compliance Officers in Ireland (FCOI)**

## **For the holders of the MSc in Compliance**

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### **Continuing Professional Development (CPD) Scheme Guidelines & Regulations**

Welcome to the Fellow of the Association of Compliance Officers in Ireland (FCOI) 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 6116500 or at [cpd@acoi.ie](mailto:cpd@acoi.ie).



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## 1. Introduction

Welcome to the CPD Guidelines & Regulations for those who hold the Fellow of the Association of Compliance Officers in Ireland (FCOI) designation. These guidelines are valid for the current CPD year and are subject to a yearly review.

FCOI is a professional designation available only to those who hold the MSc in Compliance or the Masters in Ethics (Corporate Responsibility) and agree to comply with the Continuing Professional Development (CPD) obligations associated with the designation.

Every person who holds the FCOI designation is obliged to:

- Fully participate in the FCOI CPD scheme and comply with all of its requirements and
- Maintain membership of the Association of Compliance Officers in Ireland (ACOI).

Any breach of either one or both of these conditions will result in the loss of the FCOI designation. This process is essential in maintaining the credibility and standing of the designation, and of those who continue to hold it.

## 2. 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 15 hours.
- At least 1 hour must be relevant to Ethics.
- All CPD events must be accredited by The Institute of Banking (the Institute).
- 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.

## 3. Purpose of the FCOI CPD Scheme

The purpose of the FCOI CPD scheme is to permit holders of the designation to keep their qualification current and to ensure that those who qualified in the past are as knowledgeable as those qualifying today.

The content of CPD hours must be directly relevant to the syllabus of the MSc in Compliance.

## 4. Designation

Members of the scheme are entitled to use the designatory letters *FCOI* (Fellow of the Association of Compliance Officers in Ireland), a joint designation of ACOI and the Institute.

## 5. Administration of the FCOI CPD Scheme

Administration of the FCOI CPD scheme is carried out by The Institute of Banking.

## 6. Continuing Professional Development (CPD) – General Definition

There have been many definitions of CPD by various individuals and bodies over the years. The Professional Associations Research Network in the UK carried out an extensive research project into CPD and in the process devised the following comprehensive definition:

"CPD is any process or activity of a planned nature, that provides added value to the capability of the professional through the increase in knowledge skills and personal qualities necessary for the execution of professional and technical duties, often termed competence. It is a life-long tool that benefits the professional, client, employer, professional association and society as a whole and is particularly relevant during periods of rapid technological and occupational change."

## 7. 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. CPD should help you to:

- update your skills and knowledge on existing and new areas of relevance
- 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, a well-informed person maintaining your knowledge and skills by keeping in touch with ongoing developments in your business.

### Your Employer

Your employer or company benefits from your participation, as you are likely to be more efficient and productive, which obviously gives them a competitive edge.

### The FCOI Designation

The fact that all FCOIs participate in a common CPD scheme gives added value and credibility to the FCOI designation itself. This has a positive effect on client and employer confidence, which in turn has a positive effect on you.

### The Financial Services Industry

The FCOI designation which is backed up by a mandatory CPD scheme is a recognised stamp of quality for those who hold it.

### The Professional Body

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

## 8. Annual CPD Requirements

The annual requirement for FCOIs who successfully completed the MSc in Compliance is **15 hours** (unless additional shortfall hours are required, or a pro rata adjustment has been applied).

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

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

A sample of members will be selected for audit of their CPD hours each year ([see section 26 'Audit'](#)).



## 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 25. '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 of Banking ([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 hours that will be accredited for any single event/activity/topic is 4 hours.

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

The maximum number of 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 8 or above on the National Framework of Qualifications and CPD credit is awarded in the year the examination is passed) is 8 hours.

This is to ensure that FCOIs achieve their CPD hours and enhance their knowledge across a range of topics.

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 role of CPD is to:

- Keep qualifications up to date and
- Ensure (on an ongoing basis) that those who qualified in the past are at least as knowledgeable as those qualifying today.

Therefore, ACOI and the Institute have decided that CPD directly relevant to FCOIs includes technical knowledge related to the syllabus of the MSc in Compliance i.e. relates to: -

- Ethics and Corporate Governance
- Managing for Compliance
- Financial / White Collar Crime Prevention
- Data Protection Policy and Procedures
- International Financial Services Regulation
- Designing an Internal Governance Framework
- Research Methods and Methodology

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

The FCOI CPD scheme will therefore span ACOI's own CPD events relevant to FCOIs and those provided by or recognised by the Institute and other relevant external events e.g. in-company training.

The word "directly" is important in the context of the definition of CPD. The view of the ACOI and the Institute is that the requirement relates to the specific technical knowledge underlying the MSc in Compliance and that it does not include wider skills (such as sales influencing skills and time management skills, for example).

CPD needs to be **widely spread** to ensure that FCOIs maintain and enhance their knowledge across a range of topics. Consequently, the maximum number of hours that will be awarded to events/activities is **4 hours**.

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

- The material or content must be directly relevant to the syllabus of the MSc in Compliance (as outlined above).
- 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 may accredit events and activities (including in-house training courses that require CPD accreditation) for CPD hours in respect of the FCOI designation 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 re-sit 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	0.5 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.

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

**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 FCOI Scheme**

CPD can be defined as 'active' participation in an activity, the subject matter of which meets the ACOI and Institute 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 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. Event providers (companies/bodies)/members applying for CPD hours for events should complete the Online CPD Accreditation Application Request Form located at [www.iob.ie/cpdaccreditations](http://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 to the Institute 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. This should also be announced/indicated to attendees at the beginning/end of the event.

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

## 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 ACOI or the Institute
- Relevant seminars run by other professional bodies
- Relevant online training courses – must include a test to confirm learning (e.g. those approved for eCPD). A maximum of 2 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 examinations (those at Level 8 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.
- 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 8 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.
- Relevant compliance / ethics seminars e.g.: -
  - Ethics and Corporate Governance
  - Managing for Compliance
  - Financial / White Collar Crime Prevention
  - Data Protection Policy and Procedures
  - International Financial Services Regulation
  - Designing an Internal Governance Framework
- 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).

CPD needs to be **widely spread** to ensure that FCOIs 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 course and a face-to-face seminar that cover the same material – only one event should be counted.



## 17. Excluded Activities

The following are examples of activities not considered to be relevant, in that they do not meet the ACOI and Institute 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
- 'Motivational' seminars
- Reading and research
- DVDs, TV programmes
- Online training that is not tested
- Writing/research for thesis, study manuals, books and other publications.

## 18. CPD Programme

The Institute offers FCOIs a comprehensive and cost effective CPD programme to help them meet the annual CPD requirements. The programme includes:

### (i) Online Courses – eCPD

The eCPD portal in the Institute's 'My Institute' available via [www.iob.ie](http://www.iob.ie) offers all FCOIs a programme of online courses covering topics such as Anti Money Laundering regulation, Ethics, etc. There is no extra cost involved (included in annual membership 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. FCOIs can access the 'My Institute' using their membership number and password.

### (ii) CPD Seminars and Webinars

Seminars are organised by the ACOI and the Institute. Live CPD webinars may also be held throughout the year. FCOIs will be provided with details during the CPD year. Information regarding the seminars and webinars will also be posted on the ACOI's website.

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

As described earlier in [section 15. 'Accreditation of Events for CPD Hours'](#), the Institute accredits relevant in-company training and other relevant events for CPD hours. FCOIs should complete the Online CPD Accreditation Application Form located at [www.iob.ie/cpdaccreditations](http://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

Some of the Institute's qualification modules are accredited for CPD hours. FCOIs will automatically be awarded the CPD hours on successful completion of relevant examinations. Information on the Institute's qualification modules can be found in 'My Institute' available via [www.iob.ie](http://www.iob.ie).

## 19. 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 FCOI is not working for the relevant period of time. In order to be granted an adjustment, FCOIs must complete a Pro Rata Adjustment Form (see Appendix A) available from [www.acoi.ie](http://www.acoi.ie) and on the Institute's 'My Institute' in 'CPD Downloads' and return it to the Institute.

FCOIs who have been granted a pro rata adjustment in CPD will not be required to comply with the requirement to complete one hour of CPD which relates to ethics in the year the pro rata adjustment is granted.

FCOIs who have been granted a pro rata adjustment in hours for part of a year must still make an annual return of hours completed for the remainder of the year by 31 January (of the following year).

### (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.

### (ii) Illness

Brief periods of absence due to illness etc. will not entitle an FCOI 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.

### (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:

- **Part-time work/Job sharing**
- **Holidays** - including where taken immediately prior to or following maternity/adoption/parental/carer's leave.
- **Retirement/Redundancy/Unemployment** - where the member still wishes to retain the FCOI designation for use at any point in the future.
- **Career Break/Sabbatical leave**

The online portal 'eCPD' in 'My Institute' which is available via [www.job.ie](http://www.job.ie) currently offers modules on various topics, counting from 0.5 hours up to 2 hours. The existing modules will be continuously updated and may be re-taken by FCOIs to earn CPD hours in a new CPD year (provided 3 months have passed since the previous completion). These modules may need to be supplemented by attendance at CPD events in order to complete the required CPD hours.

## 20. Newly-Qualified Members – Applying for your Designation

### (i) Application on Qualification

Newly qualified persons will be invited by the ACOI to apply for the FCOI designation when final ratified results are issued by the relevant Examination Board. All newly qualified persons are advised to apply for the FCOI designation by the required date outlined in this invitation (including those not currently working in the financial services industry who wish to use the FCOI designation at any time in the future).

## **(ii) Late application**

Persons who do not apply for the designation within two years from the January following qualification and who wish to apply at a later date will be considered on a case by case basis and will be subject to one or more of the late application rules including:

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

\*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 but will not have the FCOI designation awarded at this time. Annual membership fees are payable while a suspended member of the scheme. A person will be given credit for any verified CPD completed in the period prior to joining 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 8 in any of the five years following the most recent failure to comply, the CDPO designation will be removed.

A person will be admitted to the CPD scheme as a full member and will have the FCOI designation awarded once he or she is in compliance with the CPD requirements i.e. has completed any shortfall in CPD requirements and has paid the relevant fees.

Suspended members should advise the Institute in writing ([cpd@acoi.ie](mailto:cpd@acoi.ie)) when they have completed the outstanding hours to be considered for award of the FCOI designation

Members who apply within two years from the January following qualification will have an annual CPD requirement of 15 CPD hours ([see section 8. 'Annual CPD Requirements'](#)).

## **21. Newly-Qualified Members - Commencement of CPD**

A person who qualifies during the course of the year will be required to commence CPD activity from January following in the year after qualification.

## **22. Other Designations**

FCOIs who also hold other designations such as LCOI, QFA, Registered Stockbroker, Chartered Banker, CIP etc. are required to make an annual return of CPD hours for each separate designation held. In some cases, the CPD hours completed for other designations may also count for the FCOI designation (please note that the reverse is not always true). Members should check with the Institute or other relevant professional body in the event of any queries on qualifying hours.

## **23. FCOIs not working in the Financial Services Industry**

FCOIs who no longer work in the financial services industry are required to comply with the CPD requirements if they wish to retain their FCOI designation for current or future use. Members who do not comply with the CPD requirements will be subject to the procedure outlined in [section 27. 'Failure to Comply'](#).

## **24. Keeping Records & Supporting Documentation**

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

The Institute provides an Online CPD Record in 'My Institute' available via [www.iob.ie](http://www.iob.ie) for FCOIs to track and record their CPD hours. FCOIs are required to record each individual approved event making up their CPD hours in their personal Online CPD Record in order to make their annual return at the year end.

FCOIs 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 26. '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.

## 25. Annual Returns

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

- the approved events that make up their CPD Hours for the previous calendar year i.e. 01 January to the 31 December, and
- that the hours completed conform to the requirements ([see section 8. 'Annual CPD Requirements'](#)) and the criteria for CPD ([see section 12. 'Criteria in Relation to Awarding CPD Credit'](#)).

FCOIs are required to record all approved CPD events in their Online CPD Record in 'My Institute' available via [www.iob.ie](http://www.iob.ie). A member's Online CPD Record will then form the basis of their Annual Return. 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 27 '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.

## 26. 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 8. '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.

FCOI's found to have returned hours without supporting documentation confirming attendance or events covering predominantly the same material will have the events removed.

Any resulting shortfall will be carried to the following year, unless a five-year shortfall warning already applies [see \(section 27. 'Failure to Comply'\)](#)

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

## 27. Failure to Comply

Any FCOI who:

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

will be deemed to be in breach of the CPD scheme requirements and thus in breach of one of the primary conditions of holding the FCOI designation ([see section 1 'Introduction'](#)). This will result in the removal of the FCOI designation from the person.

Any FCOI who fails to complete the CPD requirement in any given year as set out in section 7 (i.e. fails to complete the required hours or fails to complete one hour related to ethics) will, in the first instance, be given a grace period to 'catch up' and complete any shortfall in CPD requirements by 31 December of the following CPD year (in addition to the requirements for that CPD year). A five-year shortfall warning penalty will also be applied to the member's record i.e. if the member fails to complete the CPD requirement as set out in section 7 in any of the five years following the first failure to comply, their FCOI designation will be removed.

## 28. Reinstatement of the FCOI Designation

A person who has had their FCOI designation removed due to failure to comply with the CPD regulations (a) to (c) in section 26 above, is advised to apply to reinstate their designation as a matter of urgency. Such a person should state their case in writing to the Institute. Requests to reinstate the FCOI designation are considered on a case-by-case basis.

A reinstated person will be subject to one or more of the reinstatement rules as follows:

- 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 designation and / or membership fees, where relevant
- €100 reinstatement fee.

\*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 but will not have the FCOI designation reinstated at this time.

Annual fees are payable while a suspended member of the scheme. A person will be given credit for any verified CPD relevant to the FCOI designation completed in the period prior to suspension. A shortfall warning will be applied on reinstatement 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, the FCOI designation will be removed.

A person will be reinstated to the CPD scheme as a full member and will have the FCOI designation reinstated 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. Suspended members should advise the Institute in writing (to [cpd@acoi.ie](mailto:cpd@acoi.ie)) when they have completed the outstanding hours in order to be considered for reinstatement to the FCOI designation.

Where a person has the FCOI designation removed having been found to have made a false or seriously incorrect return of hours (regulation (d) in section 26 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 holding the FCOI designation, subject to approval by the ACOI Board and the Institute.

## **29. Appeals**

If an FCOI 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@acoi.ie](mailto:cpd@acoi.ie).

## **30. Correspondence with FCOIs**

The Institute will correspond electronically with FCOIs during the year regarding CPD hours required, annual returns etc. via 'My Institute' on [www.iob.ie](http://www.iob.ie).

FCOIs can access all such correspondence by logging in to the 'My Institute' using their membership number and password (provided by the Institute) and going to 'My Correspondence'. FCOIs 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'. FCOIs 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.

## **31. Costs**

There is currently no additional cost to FCOIs 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.

## **32. Provision of Information to Employers**

The information provided by you on your FCOI designation application form and generated during the course of your CPD membership may be used and disclosed by the ACOI / 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 and compliance information to your employer. You are entitled to ask for a copy of the personal data that your professional body holds about you and to have any inaccuracies in such personal data amended or erased. You may do so by writing to the Registrar at the Institute or the ACOI.

## **33. Change of Personal Details**

FCOIs are required to update their personal details in 'My Details' via 'My Institute' on [www.iob.ie](http://www.iob.ie) in the event of any changes to mailing address, e-mail address, contact phone number, company details etc.

## **34. Further Information**

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

### **35. Contact Details**

**CPD Helpline:** 01-611 6500  
E-Mail: [cpd@acoi.ie](mailto:cpd@acoi.ie)  
Post: The Institute of Banking in Ireland  
1 North Wall Quay, Dublin 1  
Website: [www.iob.ie](http://www.iob.ie) and [www.acoi.ie](http://www.acoi.ie)

### **36. Appendices**

- A. Pro Rata Adjustment Form
- B. CPD Personal Record Sheet
- C. Pro Rata Adjustment Form

## **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](http://www.iob.ie) or at [www.iob.ie/cpdrules](http://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](http://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](mailto: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, Portlarrington, R32 AP23 Co. Laois, [www.dataprotection.ie](http://www.dataprotection.ie)

### Declaration

I set out 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](http://www.iob.ie/cpdrules) and [www.iob.ie/terms](http://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**

<b>Office Only</b>		
SD	<input type="checkbox"/>	Initial

## **B. CPD Personal Record Sheet**

