

***Education & Professional
Development Services
Committee***

Terms of Reference

Approved by Board of the ACOI on 22/07/2015

The Education & Professional Development Services Committee (the Committee)

The Association of Compliance Officers in Ireland (ACOI) aspires to be a centre for thought leadership and a balanced and authoritative voice on matters relating to regulatory compliance and business ethics in the financial services industry in Ireland.

The ACOI aspires to have in place internal organisational, Board, and governance structures which meet with best-practice standards of corporate governance, having regard to the size and nature of the ACOI.

The **Education & Professional Development Services** Committee (the “**Committee**”) is a Committee set up by the Board of Directors of the ACOI (the “**Board**”) to contribute to and oversee aspects of good corporate governance, and this document contains its terms of reference (“**Terms of Reference**”).

1. Introduction

The primary function of the Committee is to assist the Board in researching, planning, co-ordinating, developing, implementing and overseeing courses of study, accredited CPD and other continuing non-accredited educational and related activities for the benefit of ACOI members.

2. Terms of Reference

The Committee shall:

General

- 2.1 not bind the ACOI in any way or incur expenditure for the account of the ACOI in any way without first having cleared the matter with the Board / Chairpersons Committee.
- 2.2 guide and oversee the PDC manual production process,
- 2.3 develop the ACOI Learning Bank as an area of source material for members;
- 2.4 work with the Director of Education and Professional Development to develop and enhance the ACOI formal Education, CPD and CPE offerings through the continual improvement of existing offerings and the development of new offerings for our members;

Engagement with Board and other Stakeholders

- 2.5 assist with the implementation of the ACOI Strategic Plan approved by the Board;

- 2.6 make recommendations to the Board regarding any proposed amendments to the Strategic Plan in respect of educational matters;
- 2.7 agree a schedule of underlying work and meetings each year and monitor the progress of this work and meetings at regular intervals throughout the year;
- 2.8 assist the Board with the Annual Conference, including for example sourcing speakers, or any other relevant activity deemed appropriate by the Board and the Committee;
- 2.9 work with all relevant regulators and the Institute of Banking College of Professional Finance (“CPF”), the Insurance Institute of Ireland (“III”), the Life Assurance Association (LIA”), Dublin City University and Mater Dei Institute (“DCU”) and such other educational and professional bodies and authorities as it sees fit to:
 - (i) Develop recommendations to the Board regarding the establishment of, and or amendment to, courses of study and other educational activities in the field of compliance, ethics, integrity management and related fields;
 - (ii) Design and implement relevant courses of study and other related activities; and
 - (iii) Monitor the implementation and ongoing management of courses of study and related activities.
- 2.10 ensure all requests for, or offers of, sponsorship shall be referred in advance to the Board and Executive for consideration on behalf of the ACOI;

Accredited Programmes

- 2.11 make recommendations to the Board;
 - (i) on all relevant educational and related matters as deemed appropriate by the Board and the Committee.
 - (ii) on how the educational needs of the members can be met, such needs being monitored and assessed at regular intervals, including in particular the ongoing assessment of the appropriateness of formal accreditation, do existing programmes require amendment, or if needs are best served through a CPE / CPD event format.
 - (iii) on the conduct of examinations in respect of the educational programme(s) offered by the ACOI including the form, content, duration and any and all other relevant matters pertaining to the awarding of an educational qualification to students.
 - (iv) on the progression of students through modules, programmes and upon completion and/or exit.
 - (v) on the award of scholarships, prizes and/or any other awards established or overseen by the ACOI.

- 2.12 identify suitable personnel to help advance the courses of study with which the ACOI is involved including authors, reviewers, editors, tutors, guest speakers and lecturers. The Committee shall oversee the process, drawing on the appropriate technical and subject matter experts, with the co-operation of other ACOI Committees and Working Groups who would be called upon to assist the PDC authors and reviewers as required.
- 2.13 conduct regular reviews to ascertain if the suite of programmes continues to meet the core educational needs and expectations of the compliance community in accordance with the objectives of the ACOI. This involves a review of the existing learning outcomes, curricula and participants' feedback of modules (to be submitted for accreditation to UCD through the CPF);
- 2.14 review and advise the CPF of the basis for awarding module exemptions (adhering to UCD regulations governing recognition of prior learning, academically and experientially)

Continuing Professional Development (CPD) / Designations / Continuing Professional Education (CPE)

- 2.15 review and approve the Events Schedule drafted by the Executive of the ACOI, consideration being given, inter alia, to the target audience, timing of events relative to other organisations' offerings, topics under discussion, compatibility with learning outcomes of relevant module or programme in order to accrue CPD hours.
- 2.16 act as a forum for discussion on member events and communications and an outlet to share views on related supporting processes.
- 2.17 in relation to the Professional Designations, including LCOI, CDPO, CF CPP, FCOI and any other relevant designations:
 - (i) set the policy and rules governing the CPD regimes with requisite Board approval as required.
 - (ii) ensure there are sufficient events to meet CPD requirements, both in terms of hours and content.
 - (iii) Review eCPD content from Institute of Banking.
 - (iv) CPD Event Review Audits once a year.
- 2.18 operate on the basis that CPD will not be accredited for regular meetings of the Committee, unless the meetings comprise of specific presentations which are directly related to the content of any of the ACOI educational programmes. In this case, participants may submit a request for CPD accreditation to the Membership, Events and Communications Committee of the ACOI, including justification of the event's relevance to CPD.

3. *Membership of the Committee*

- 3.1 The Board shall appoint the Committee and the Chairperson of the Committee. The Chairperson of the Committee shall also be a director of the ACOI.
- 3.2 All members of the Committee shall be current, fully paid members of the ACOI. Accordingly all prospective new members of the Committee must be verified via membership number/payment status confirmation prior to being invited to join the Committee. In addition, the fee payment status of all Committee members must be confirmed by the CEO to the Chairperson of the ACOI on an annual basis.
- 3.3 Committee members are appointed in their personal capacity and membership of the Committee is non-transferable.
- 3.4 There will be a maximum of ten members of the Committee and a minimum of six members. The Chairperson shall oversee the activities and output of the Committee and report thereon to the Board, as required. The Deputy Chairperson shall assume the responsibilities of the Chairperson in their absence.
- 3.5 The quorum for a meeting of the Committee shall be 4. Attendance at meetings should be in person. Prior notification is required to the Chairperson of the Committee if a Committee member needs to attend via telephone. The expectation is each committee member will attend in person at least 4 meeting per annum.
- 3.6 Each member of the Committee is appointed for a term of 3 years from the date of ratification by the ACOI Board. After the member's 3 year term has expired, each member will have to re-apply for membership of the Committee by being nominated by the Chairperson of the Committee and ratified by the ACOI Board for another 3 year term.
- The Chairperson will be appointed for a period not exceeding two years. The Chairperson, may, on the approval of the Board, be appointed for one (but not more than one) further two-year period.
- 3.7 In the absence of the Committee Chairperson and Deputy Chairperson for a Committee meeting, the other members present shall agree a Chairperson to chair the meeting.
- 3.8 Members of the Committee are expected to always act in the best interests of the ACOI in carrying out their duties as Committee members and disclose any actual or potential conflict of interest in carrying out their duties as a member of this Committee.

- 3.9 The ACOI Chairperson shall not be a member of the Committee.
- 3.10 The ACOI Chairperson, Vice Chairperson and CEO will have automatic rights to attend a Committee meeting. Any other Board member may attend at the request of the Committee.
- 3.11 The Board of the ACOI will be empowered to remove any member (including the Chairperson) from the Committee following 14 days notice.
- 3.12 The membership and effectiveness of the Committee shall be reviewed periodically by the Chairperson of the Committee.

4. Meetings

Frequency

- 4.1 The Committee shall hold monthly meetings, held generally on the second Tuesday of each month. If deemed appropriate by the Chairperson up to 6 meetings can be conducted each year by teleconference.

Attendance

- 4.2 The Chairperson of the Committee may invite or allow other persons to attend meetings of the Committee (for all or any part thereof) where he/she considers the attendance of such persons to be necessary or helpful to the Committee in its deliberation.
- 4.3. Committee members are required to attend at least 50% of the meetings of the Committee each calendar year; preferably in person. If they do not the Board of the ACOI must approve their absence otherwise they will be deemed to have resigned from the list of Committee members.
- 4.4 It is not permissible for Committee members to send a designate in their absence.

5. Minutes

- 5.1 Minutes of each meeting shall be prepared by the Deputy Chairperson or such other member or meeting participant as nominated the the Chairperson for the time being of the meeting.
- 5.2 The minutes shall be circulated to each member of the Committee.
- 5.3 The minute book for the Committee shall be kept in the custody of the Executive of the ACOI.
- 5.4 A copy of all minutes of the Committee shall be copied to the Chairperson of the Board and to the Company Secretary and shall be included in the board pack for the

subsequent Board meeting. A copy of the minutes shall be retained by the CEO in the permanent records of ACOI

6. Output

- 6.1 The Committee is required by the Board to produce a work programme that is aligned with the strategic objectives of the the Board and the ACOI.
- 6.2 The Committee is required to produce output, being all discussions, documents and submissions whatsoever of the Committee (hereinafter referred to as “**Output**”) to assist the Board in developing the ACOI’s strategic objectives.
- 6.3 The Committee will provide the Board with a report in the last quarter every year of each year summarising the activities of the Committee.

7. Reporting to the Board

The Chairperson will provide the Board with an update on the activities of the Committee at each Board Meeting of the ACOI or as and when required by the Board will provide an update, either verbally or written.

8. Data Privacy

All Output of the Committee shall remain the property of the ACOI and may not be transmitted to or used by any non-ACOI member(s) without the prior written consent of the Chairperson of the Committee who shall have consulted in advance with the Chairperson of the Board in respect of any such request received by him/her as the case may be.

9. Review

These Terms of Reference will be subject to periodic review by the Committee which shall provide a report of its findings on such periodic review to the Board no later than 31 May in each calendar year.