

## Programme of Training Courses Q1 2010 (Republic of Ireland Programme)

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**TO MAKE A BOOKING SEND AN EMAIL TO [BOOKINGS@COMPLIANCEIRELAND.COM](mailto:BOOKINGS@COMPLIANCEIRELAND.COM) with the course name, date and your full contact details. Full course and venue details on following pages**

### **Anti-Money Laundering/Counter-Financing of Terrorism: Financial Institutions under the New AML Law**

**1) DUBLIN COURSE: Tues 26<sup>th</sup> January 2010: Full Day - 9.00a.m. to 5.00p.m. Cost: €620 (no VAT)**

**Other dates: Thurs 25<sup>th</sup> February, Thurs 25<sup>th</sup> March (DUBLIN)**

**2) CORK COURSE: Date TBA: Full Day - 9.00a.m. to 5.00p.m. Cost: €620 (no VAT)**

**Full day:** Based on the NEW Criminal Justice (Money Laundering & Terrorist Financing) Bill/Act, 3rd EU AML/CFT Directive, the Sanctions Lists, the Guidance Notes. Essential for all credit, financial and insurance firms and other designated persons (e.g. solicitors, accountants, bureaux de change, trust & company formation service providers, casinos (similar)) needing to demonstrate compliance with the new AML/CFT obligations. Demystifying the meaning of 'risk-based approach' and providing operational templates and exercises which you can implement at your firm.

### **NEW COURSE: Role of the Trustee for Collective Investment Funds**

**DUBLIN COURSE: Tues 2<sup>nd</sup> February 2010: Half Day - 9.00a.m. to 1.00p.m. Cost €380.00**

**Half day:** Applicable for anybody working with collective investment funds, this new course sets out the roles and responsibilities of the various parties and the regulatory framework in which they must operate.

### **How to Handle a Financial Regulator Inspection**

**DUBLIN COURSE: Date Thurs 4<sup>th</sup> February 2010: Half Day - 9.00a.m. to 1.00p.m. Cost: €380 (no VAT)**

**Half day:** This course provides a practical, hands-on workshop on handling and managing Financial Regulator inspections which the regulator is conducting under its statutory/regulatory objectives.

### **NEW COURSE: Introduction to Financial Services Regulation in Ireland**

**DUBLIN COURSE: Tues 9<sup>th</sup> February 2010: Half Day - 9.00a.m. to 1.00p.m. Cost €380.00 (no VAT)**

**Half day:** Designed to provide a detailed overview of financial services regulation in Ireland and Europe, this course is invaluable for management of regulated firms and professional advisors.

### **NEW COURSE: Capital Requirements Directive for Investment Firms**

**DUBLIN COURSE: Thurs 11<sup>th</sup> February 2010: Full Day 9.00a.m. to 5.00p.m. Cost €620.00 (no VAT)**

**Full Day:** This intensive course provides a practical, hands-on workshop on completing the Capital Requirements Directive filings for Financial Regulator and understanding the underlying legislation. The course also looks at the Pillar 2 ICAAP Process and the Pillar 3 public disclosure requirements.

### **Complaints Handling & Treating Customers Fairly - (Consumer Protection Code)**

**1) DUBLIN COURSE: Date Tues 16<sup>th</sup> February 2010: Half Day - 9.00a.m. to 1.00p.m. Cost: €380 (no VAT)**

**2) CORK COURSE: Date TBA: Half Day - 9.00a.m. to 1.00p.m. Cost: €380 (no VAT)**

**Half day:** Now at the heart of the Financial Regulator's consumer focused regime, 'Complaints Handling' and 'Treating Customers Fairly' (under the **Consumer Protection Code**) is a priority for customer/consumer-facing firms. The Financial Regulator is writing to firms and carrying out investigations in the manner in which consumers & customers are treated. Using the latest case studies from the **Financial Regulator** and **Financial Services Ombudsman**, this course is essential for firms wishing to demonstrate their understanding of & compliance with these important principles and integrate these into their businesses and culture. **This course covers the Ombudsman's new compliant procedures.** Mock examples of complaints will be used to show attendees ways of handling complaints effectively, speedily and fairly. **This course will be of benefit to MiFID firms as there is no underlying rule on how these firms must handle complaints under MiFID Regulation 38.**

## Directors Duties and Corporate Governance - Credit, Financial and Insurance Institutions regulated in Ireland (HALF DAY)

**DUBLIN COURSE: Date Tues 23<sup>rd</sup> February 2010: Half Day - 9.00a.m. to 1.00p.m. Cost: €380 (no VAT)**

**Half day:** This course provides Directors and senior management with a practical understanding of key corporate governance obligations. With the advent of new Market Abuse, MiFID, AML, Insurance, Consumer Protection Code & Solvency II issues, this course is a 'must attend' for executive directors, non-executive directors and senior management. **The creators and presenters of this course are: (i) non-executive directors of Irish financial firms; (ii) in the first group to complete in Ireland the 'Chartered Director' academic qualifications (the international benchmark for directors); (iii) hold post-graduate qualifications in corporate governance; and (iv) present extensively on the topic of directors' duties at Irish financial firms.**

## NEW COURSE: Introduction to Solvency II

**DUBLIN COURSE: Date Tues 2<sup>nd</sup> March 2010: Half Day - 9.00a.m. to 1.00p.m. Cost €380.00 (no VAT)**

**Half Day:** New for 2010, this course sets out the new requirements for insurance firms, what needs to be done to implement it and what lessons were learnt from previous experience in other sectors.

## Data Protection of Customer & HR records and How to Conduct a Data Protection Audit

**1) DUBLIN COURSE: Date Thurs 4<sup>th</sup> March 2010: Full Day - 9.00a.m. to 5.00p.m. Cost: €620 (no VAT)**

**2) CORK COURSE: Date TBA: Full Day - 9.00a.m. to 5.00p.m. Cost: €620 (no VAT)**

**Full day:** This full day course is essential for any firm that uses personal data of customers and/or staff. Delivered in two workshops: the morning workshop examines (a) the Data Protection laws & the eight data protection principles (i.e. collection, treatment, permitted processing, retention, storage & security of electronic and manual personal data); and (b) practicalities of compliance (i.e. drafting policies & procedures, staff training, privacy statements) and responsibilities of the Data Protection Officer. The afternoon workshop develops relevant skills required to confidently carry out a data protection audit. Should be attended by Data Protection, HR and Client Facing Staff of firms holding personal and sensitive personal data of customers, staff & others (including internet and telephony records).

## Establishing the Internal Audit Function

**DUBLIN COURSE: Date Tues 9<sup>th</sup> March 2010: Half Day - 9.00a.m. to 1.00p.m. Cost: €380 (no VAT)**

**Half day:** This new half day course covers the basic foundations for establishing and running an effective internal audit function in regulated financial services businesses and shows how the internal audit function will add to the bottom-line (or at very least, not detract from the bottom-line!). **The current banking and investment scandals both in Ireland and abroad make this course a must for senior management and internal auditors.**

## MiFID – Understanding MiFID and its operational implications

**DUBLIN COURSE: Tues 16<sup>th</sup> March 2010: Half Day - 9.00a.m. to 1.00p.m. Costs €380 (no VAT)**

**Half day:** This half day course provides a practical, hands-on workshop on the Irish Regulations implementing MiFID. The course focuses on key MiFID requirements and best practice, covering how to implement the new obligations into your operations. **This course will get you ready for the Financial Regulator's ongoing MiFID themed inspections.**

**A. The Role of the Compliance Officer - for Banks and Investment Business Firms** (e.g. banks, investment business firms, management companies, trustees/custodians, administrators, portfolio managers and stockbrokers).

**DUBLIN COURSE: Date Thurs 11<sup>th</sup> March 2010: Full Day - 9.00a.m. to 5.30p.m. Cost: €620 (no VAT)**

**B. The Role of the Compliance Officer - for Insurance Firms (life, non-life and re-insurance firms)**

**DUBLIN COURSE: Date Tues 23<sup>rd</sup> March 2010: Full Day - 9.00a.m. to 5.30p.m. Cost: €620 (no VAT)**

**Full day:** Course provides an intensive and practical examination of the growing regulatory issues, including laws & rules, domestic and international developments and relevant Financial Regulator Consultation Papers, which **financial services firms** and **insurance firms** must know and understand to help demonstrate compliance. The courses explain professional and personal responsibility of authorised persons including Compliance Officers and senior management and examines important practical areas of compliance not addressed in the rulebooks, i.e. structuring your Compliance Function and writing your Compliance Manual.

## Risk-Based Compliance Monitoring for Financial Institutions

**DUBLIN COURSE: Date Thurs 18<sup>th</sup> March 2010: Half Day - 9.00a.m. to 1.00p.m. Cost: €380 (no VAT)**

**Half day:** This course provides a practical, hands-on workshop for both the seasoned and less experienced Compliance Professional. **The workshop covers how to implement a demonstrable, effective, risk-based compliance monitoring programme.** *Compliance Programmes are key features of MiFID, the Consumer Protection Code and Solvency III!*

## Continuing Professional Development

Our courses are accredited by Institute of Bankers (QFA, CPD Members (stockbrokers), CPD Member (LIA), LCOI and CeB) and Professional Standards Advisory Board-General Insurance/Insurance Institute of Ireland (QFA, LCOI, CIP and CFD Members) as relevant for each qualification. Solicitors and Accountants may claim CPD hours from their membership bodies as may others with CPD requirements. Formal and informal CPD hours vary depending upon your professional association's rules. Please contact us ([email@complianceireland.com](mailto:email@complianceireland.com)) or your professional association if you have any queries on the amount of CPD hours that may be claimed for our courses. See <http://www.complianceireland.com/publictraining.html> for details of specific CPD credits.

Download this programme at <http://www.complianceireland.com/Training.html>

## **ANTI-MONEY LAUNDERING & COUNTER-FINANCING OF TERRORISM FOR FINANCIAL INSTITUTIONS UNDER THE NEW 2009 LAW (FULL DAY)**

**DUBLIN COURSE: Tuesday 26<sup>th</sup> January 2010, TIME 9.00a.m. to 5.00pm. / Venue: Central DUBLIN City Venue**

**Other dates: Thursday 25<sup>th</sup> February 2010, Thursday 25<sup>th</sup> March 2010**

**CORK COURSE: Date TBA, TIME 9.00a.m. to 5.00pm. / Venue: Central CORK City Venue**

**Cost: €620 (no VAT); €550 for 2nd attendee from same firm attending same day**

**FULL DAY** course, delivered by Irish based internationally experienced anti-financial crime consultants (including a solicitor, former FSA & ASIC regulator, a Chartered Accountant, former Managing Director of an international finance business. Examines & gives practical guidance & high quality training material on (i) **new Irish anti-money laundering & counter-financing of terrorism laws** and (ii) **Guidance Notes. Will enable attendees to practically implement** the upcoming **Criminal Justice (Money Laundering & Terrorist Financing) Act. Key differences between the new Irish AML regime and those of the UK and the USA will be addressed.**

**Do you know that:** (i) the Bill had amendments made at Select Committee reading in January 2010?; (ii) the Act will be a key piece of the legislative agenda for early 2010?; (iii) there may be little or no transition period after enactment, so firms will need to plan now for rapid adoption of the new requirements!

- "The training manual has become our in-house precedent - it is the most referred to document in the office!"  
(investment company – AML course attendee)

Content	Time
1 <b>Overview of key legal requirements (Parts 1 to 5 Bill/Act)</b> – an overview of the structure and summary of the key aspects of the new <b>Criminal Justice (Money Laundering &amp; Terrorist Financing) Bill/Act</b> . New ' <b>any offence</b> ', <b>proceeds of criminal conduct</b> , <b>beneficial owner</b> and <b>designated person</b> definitions. Following sessions provide detailed and practical explanations on implementing these requirements in credit/financial/insurance/intermediary businesses and in other designated persons. Attendees will <b>receive an up-to-date compendium</b> of relevant Irish AML/CFT laws.	0900-1000
2 <b>New Customer Due Diligence &amp; 'Business Relationship' requirements. How to implement these and other operational legal requirements (Part 4, Chs 1-3 &amp; 10)</b> –performing simplified, standard & enhanced CDD (including on foreign PEPs etc, other higher risk clients/services); exemptions; identifying beneficial owners; reliance of 3 <sup>rd</sup> parties (i.e. letters of assurance/introduction certificates) to perform CDD. Useful local and international case studies on how to perform CDD; key CDD aspects of the <b>Guidance Notes</b> covered. Receive comparative tables of guidance & key FATF recommendations. The <b>new record-keeping periods &amp; requirements</b> will be covered (Part 4, Ch 6).	1000-1130 (break 1130-1145)
3 <b>New identifying, reporting and monitoring of suspicious activity and tipping-off provisions (Part 3, Part 4 Chs 4, 5 &amp; 10)</b> – covering elements of becoming 'suspicious', including the new ' <b>objectivity test</b> '; what happens after making a suspicious transaction report; avoiding 'tipping-off' offence; transacting business <b>before &amp; after</b> filing a STR; legitimate sharing of information with 3 <sup>rd</sup> parties, group entities & others. Session covers <b>new disclosure permissions</b> and <b>new Garda and District Court powers to give directions &amp; orders to freeze assets</b> . Examples discussed of suspicious activities encountered in Ireland, UK, USA and Middle-East.	1145-1300
<b>Lunch: 13.00-14.00</b>	
4 <b>How to risk assess your business; Help demonstrate your compliance - Compliance &amp; Risk Management, Internal Controls, Effective Training &amp; other Operational Issues(Part 4, Ch 6, 7 &amp; 10)</b> – this session covers the vital & practical issues of role of the MLRO, Senior Management & Directors; delivering effective training; new internal policies & procedures requirements; adopting a ' <b>risk-based approach</b> ' to AML/CFT; how to risk assess <b>your business</b> to identify exposure to launderers & financiers of terrorism. <b>Attendees will receive:</b> (i) an AML/CFT <b>template policy &amp; documentation</b> contrasting the Irish regime to the new requirements under the new requirements to help you continue development of your internal controls and procedures; and (ii) <b>risk profile templates</b>	1400-1515 (break 1515-1530)
5 <b>Investigations, Enforcement &amp; Sanctions (Part 3, Part 4, Ch 8 &amp; Part 5)</b> – dealing with the new investigative tools and monitoring powers of competent authorities (e.g. Financial Regulator & others), requirement to furnish documents, self-incrimination, personal sanctions/fines against Directors, Management and the MLRO; local and international regulatory sanctions & prosecutions; and how avoid similar regulatory sanctions	1530-1645
6 <b>Closing remarks</b>	1645-1700

**WHO SHOULD ATTEND:** MLROs, Compliance staff, Directors (Executive and Non-Executives), training department staff, in-house lawyers, internal auditors, transfer agency staff, documentation staff, dealers, brokers, all client-facing personnel. All credit and financial institutions, insurance companies, Bureaux de Change, Money Transmission Businesses, Private Practice Solicitors & Accountants, Trust & Company Service Providers, Casinos (similar) should also attend.

## ROLE OF THE TRUSTEE FOR COLLECTIVE INVESTMENT FUNDS

**DUBLIN COURSE: Tuesday 2<sup>nd</sup> February 2010, TIME 9.00a.m. to 1.00pm. / Venue: Central DUBLIN City Venue  
Cost: €380 (no VAT);**

This course will examine the key frameworks governing the regulation of investment funds in Ireland. While the concept of the Trustee is central to this, the course is also designed to provide fund directors and persons working in fund administrators, legal and accounting firms with a panoramic view of the relevant duties and regulatory obligations imposed on them.

***It has been reported that the Financial Regulator is investigating an Irish Trustee/Custodian in relation to that bank's role as custodian for the feeder funds invested with Bernard Madoff's "Ponzi" scheme. A spokesman said that it was "involved in ongoing investigations with all the relevant parties including the custodians and the board of directors of the funds."***

***[Financial Times 15 October 2009]***

- ***"Another first class Compliance Ireland course."*** (Insurance Firm – Financial Regulator Inspection attendee)
- ***"Very well presented and received lots of useful information"*** (Funds Company – AML attendee)

The role of the trustee is a central bulwark in the protection of investors' interests. The trustee is responsible for monitoring the performance of all the other parties involved with the fund. Aggrieved investors have become increasingly prepared to sue trustees (and other parties associated with funds) to recover losses incurred. It is more important than ever to be aware of the extent of imposed obligations and how to demonstrate that they are being properly carried out.

**This course is new for 2010 and is designed to give a comprehensive overview of the roles played by the various parties involved with collective investment funds. Setting out the various duties and obligations set out in legislation and by the Financial Regulator, this course provides a useful guide for anybody wishing to gain a thorough understanding of the framework funds operate in.**

### AIMS:

The aims of this course are to help trustees, fund directors, fund administrators, auditors and lawyers understand the regulation of collective investment funds in Ireland and the responsibilities of parties involved with them.

### BENEFITS:

By attending this course participants will gain an understanding of:

- Type of funds: Unit Trust, Variable Capital Company, Investment Limited Partnership, Common Contractual Fund
- National funds legislation: Unit Trusts Act 1990, Part XIII, Companies Act 1990 and others;
- Pan-European legislation: The UCITS Regulations;
- Duties of the Manager;
- Duties of the Trustee/Custodian;
- Duties of the Administrator;
- Duties of the Fund's Board of Directors;
- Role of the Financial Regulator;
- Role of the Irish Stock Exchange;
- Financial Regulator UCITS and NU Notices;
- Financial Regulator Guidance Notes;
- European Developments: UCITS 4 and AIFM Directives.

### WHO SHOULD ATTEND:

- |   |   |
|---|---|
| <ul style="list-style-type: none"> <li>○ <b>Trustees/Custodians</b></li> <li>○ <b>Directors (both Non-Executive and Connected Party)</b></li> </ul> | <ul style="list-style-type: none"> <li>○ <b>Fund administration management</b></li> <li>○ <b>Compliance officers</b></li> <li>○ <b>Lawyers</b></li> <li>○ <b>Auditors</b></li> <li>○ <b>Regulators</b></li> </ul> |
|---|---|

## **HOW TO HANDLE A FINANCIAL REGULATOR (IFSRA) INSPECTION**

**DUBLIN COURSE: Thursday 4<sup>th</sup> February 2010, TIME 9.00am to 1.00pm / Venue: Central DUBLIN City Venue**

**Cost: €380 (no VAT)**

- *"Extremely useful with good practical tips. I look forward to attending more seminars with Compliance Ireland."* (Financial Company - Financial Regulator Inspection course)
- *"Very useful course – particularly the real life examples discussed ... Thanks."* (MiFID Firm – Financial Regulator Inspection course)

**Do you know that:** (i) the Financial Regulator is carrying out of Prudential, Risk, Consumer Protection Code, Governance, MiFID and AML/CFT, compliance visits in 2009 and has significantly increased supervision/inspection staff?; and (ii) 18 Irish firms have entered into settlement / disciplinary agreements with the Financial Regulator?

***"Responding poorly to, and badly managing, an inspection significantly increases the risk of a regulatory sanction"***  
international (EU) financial regulator.

The Financial Regulator powers are extensive and increasing. New laws, new powers and increases in inspection staff will see the Financial Regulator meet its stated sanctions policy objectives to: (i) promote compliance; (ii) operate in the public interest; and (iii) support the economic, efficient and effective pursuit of its strategy. Knowing how to prepare and manage a visit by the Financial Regulator is crucial. Getting it wrong will be costly in terms of management time, sanctions and a loss of reputation. A new Central Bank of Ireland Commission with greater inspection and enforcement powers is also planned for 2009 to perform more intense scrutiny of regulated firms in light of the failures at banks and other financial providers in 2008 & 2009.

### **AIMS:**

This half day course provides a practical, hands-on workshop for directors, senior management, compliance officers, MLROs and operational staff on *"How to handle a regulatory inspection conducted by the Financial Regulator"* and understanding risk-assessment models used by the Financial Regulator.

### **BENEFITS:**

Our in-depth experience as consultants and former international regulators has led us to conclude that many firms, although they may suffer a regulatory failure, compound issues by:

- (i) not having a compliance risk map;
- (ii) not knowing their business model;
- (iii) not knowing key regulatory obligations;
- (iv) not being up-front with the regulator;
- (v) failing to address the regulator's concerns;
- (vi) not understanding the risks their business poses to consumer, financial stability and regulatory reputation; and
- (vii) not identifying and managing staff likely to be of interest to the regulator during visits.

By attending this course participants will gain critical knowledge on the above points, plus a full understanding of the conduct of Financial Regulator inspections, including its powers and modus operandi, pre-inspection documentation requests, on-site documentation reviews, the interview process and regulatory administrative sanctions. Inspections by the Financial Regulator involve the interviewing of directors (executive and non-executive), senior staff and reviews and assessments of documents to enable it to determine its risk assessment and perceived deficiencies at your firm.

***Managing a Financial Regulator visit is vital and failing to do so may give the Financial Regulator an unfair impression of your businesses.***

We have helped many firms (**banks, investment firms, intermediaries and insurers**) in this space and the skills we will impart at training will give you the information, knowledge, documentation and confidence to handle an inspection by the Financial Regulator.

**WHO SHOULD ATTEND:** Directors (Exec & Non-Exec), Compliance Officers, MLROs, Customer Relationship staff & managers, Heads of Risk, Heads of Internal Audit.

## **INTRODUCTION TO FINANCIAL SERVICES REGULATION IN IRELAND**

**DUBLIN COURSE: Tuesday 9<sup>th</sup> February 2010, TIME 9.00a.m. to 1.00pm. / Venue: Central DUBLIN City Venue  
Cost: €380 (no VAT);**

**HALF DAY:** This course will provide a detailed introduction to the role of the Financial Regulator and how financial services are regulated in Ireland. This course is designed to enable people working in financial services to understand the European regulatory framework, how it fits with domestic regulations and your business is affected. The course looks across various industry sectors and highlights the common themes and likely future developments as well as giving practical guidance on current requirements.

**New for 2010, this course is designed to provide an overview of financial services regulation in Ireland and the work done by the Financial Regulator. This course will be invaluable for persons new to management in the field as well as those working as lawyers, auditors, external advisors and regulatory staff. The course also shows latest trends and developments in financial services regulation and will be valuable to all working in the area, regardless of industry sector.**

- *"Demonstrated a deep understanding of the practical issues for firms."* (Intermediary Firm – AML attendee)
- *"Very well presented and received lots of useful information"* (Funds Company – AML attendee)

European regulation now underpins the majority of Irish financial services legislation. Recent initiatives such as MiFID, the Reinsurance Directive and the Prospectus Directive have provided significant opportunities for export-led business. Forthcoming major initiatives such as Solvency II and the Alternative Investment Fund Managers Directive will also have significant implications for the way business is conducted and is regulated. The Financial Regulator itself is facing a period of major institutional change and continues to enforce significant domestic regulations such as the Consumer Protection Code and Client Asset Requirements.

***"It is also recognised that the regulatory approach that had been adopted in Ireland needs to be enhanced."***  
**- Financial Regulator's 2008 Annual report**

### **AIMS:**

The aims of this course are to provide an introduction to financial services regulation in Ireland, showing the source and likely future development of regulation.

### **BENEFITS:**

By attending this course participants will gain an understanding of:

- the EU Financial Services Action Plan;
- National transposition and non-compliance;
- The role of CEBS, CESR and CEIOPS;
- European initiatives – Banking, Investment business, Insurance and Funds regulation;
- Capital adequacy;
- Principles based approach;
- Financial Regulator's Strategic Plan;
- Fit & Proper and minimum competency requirements;
- Central Bank Acts;
- MiFID Regulations;
- UCITS Regulations;
- Insurance Rulebooks
- Insurance Mediation Regulations;
- Investment Intermediaries Act;
- Prospectus Regulations;
- Market Abuse Regulations.

### **WHO SHOULD ATTEND:**

- **Directors (both Non-Executive and Executive)**
- **Management and Compliance Officers of regulated firms**

- **Lawyers**
- **Auditors**
- **Regulators**

## **THE CAPITAL REQUIREMENTS DIRECTIVE FOR INVESTMENT FIRMS**

**DUBLIN COURSE: Thursday 11<sup>th</sup> February 2010, TIME 9.00am to 5.00pm / Venue: Central DUBLIN City Venue**

**Cost: €620 (no VAT); €550 for 2nd attendee from same firm attending same day**

**Full day:** This intensive full day course provides a practical, hands-on workshop on the Irish Regulations implementing the Capital Requirements Directive (S.I.660 and 661 of 2006), amendments issued in 2009 and will focus on the key capital calculation methodologies applicable to investment firms.

- "Excellent .. 10 out of 10" (Investment Manager - MiFID attendee)
- "Very well presented, moved at a good pace also excellent notes and extra material provided" (Insurance and Investment Manager – MiFID attendee)
- "Worth attending, worth time spent, worth recommending!" (Bank - MiFID attendee)

This course will provide an intensive in-depth instruction in the requirements of the Capital Requirements Directive and of the Banking Consolidation Directive as they have been transposed into Irish law and as they affect investment firms. Featuring worked examples and walking through an entire quarterly filing, the course demonstrates how to make submissions for both simple firms and complex firms with a trading book. The course also considers how to carry out the Pillar 2 ICAAP process and covers the Pillar 3 required public disclosures.

*The Financial Regulator is conducting thematic inspections focussing on liquidity and querying capital adequacy reporting supplied by investment firms.*

*The Financial Regulator has required investment firms to explain their capital position and to justify their status as a going concern on the basis of capital adequacy reporting provided*

### **AIMS:**

To assist persons working in investment firms to complete an automated filing and to understand the legislation implementing the Capital Requirements Directive into Irish legislation. **The course will cover what you need to do to be CRD compliant and deal with thematic CRD inspections by the Financial Regulator.**

### **BENEFITS:**

By attending this course participants will gain critical knowledge on:

- completing the automated filing template documents by reference to Guidance and spreadsheets produced by the Financial Regulator
- the scope of the CRD Requirements by reference to:
  - the European Communities (Capital Adequacy of Investment Firms) Regulations 2006
  - The European Communities (Capital Adequacy of Credit Institutions) Regulations 2006
  - The amending Regulations issued in 2009 (S.I. 514 of 2009 and S.I. 515 of 2009)
  - The Capital Requirements Directive
  - The Banking Consolidation Directive
  - Guidance issued by the Financial Regulator
  - National discretions adopted by the Financial Regulator
- Calculating Initial Capital
- Defining Own Funds
- Calculating Minimum Own Funds
- Understanding the definition of Trading Book
- Calculating Credit Risk & Dilution Risk
- Calculating Position Risk
- Calculating Settlement and Counterparty Risk
- Calculating Foreign Exchange Risk
- Calculating Commodity Risk
- Calculating Operational Risk and permitted advanced approaches
- The Pillar 2 Internal Capital Adequacy Process
  - The Process and the Process Document
  - The ICAAP Questionnaire reporting for simple firms
  - The ICAAP Portal reporting for complex firms
- The Pillar 3 public disclosures
  - Required capital disclosure
  - Required risk disclosures

**WHO SHOULD ATTEND:** Chief Financial Officers and Financial Controllers, Directors, Compliance Officers, Heads of Risk/Internal Audit, I.T. personnel, Private Practice Auditors & Accountants

## **WORKSHOP: COMPLAINTS HANDLING & TREATING CUSTOMERS FAIRLY**

**CORK COURSE: 9.00am to 1.00pm, Date TBA / Venue: Central CORK City Venue**

**DUBLIN COURSE: Date Tuesday 16<sup>th</sup> February 2010 TIME 9.00am to 1.00pm / Venue: Central DUBLIN City Venue**

**Cost: €380 (no VAT)**

This course will examine the key provisions of 'Treating Customers Fairly' and 'Complaints Handling' under the Consumer Protection Code and the Financial Services Ombudsman ('FSO') regime.

**"Compliance Officers need to be able to feed into the complaints process to see what issues are causing problems for your customers and what systems or process changes could address these."** Chief Executive, Financial Regulator

- *"The use of case studies ... sets you [Compliance Ireland] apart. Also the fact that you jump between Irish & UK legislation and regulators continues to be key to us."* (Insurance Firm – Treating Customers Fairly attendee)
- *"Extra handouts and folder were well presented and useful reference tool"* (Funds Company - Treating Customers Fairly)

The handling of complaints is more than just an administrative procedure. The Financial Regulator's **Consumer Protection Code** effectively requires firms *'To Treat Customers Fairly'* ("TCF"). This course will provide you with the information you need to: (1) know how the TCF concept affects your business processes (including product design and giving of advice); (2) best approach a complaint; (3) understand the principles of good complaints handling; (4) know about Financial Regulator's complaints rules and time limits; (5) know about dealing with the Financial Services Ombudsman; (6) be able to recognise and close gaps identified; (7) understand the questions the Financial Regulator's supervisors might ask and areas they might review; and (8) structure your complaints handling policy and procedures. *This course will be of benefit to MiFID firms as there is no underlying rule on how these firms must handle complaints under MiFID Regulation 38.*

**Do you know** that in Ireland: the number of complaints received by the FSO increased by 36% to 6,000 in 2008; and that in the first half of 2009, complaints to the FSO were up by 42%. In the UK, the FSA has banned a directors of a financial firm for poor complaints handling processes, fined companies between £90,000 and £735,000 for not treating customers fairly and withdrew the authorisation of a compliance officer whose firm did not treat customers fairly?

***This course covers the Ombudsman's new compliant procedures introduced in August 2008***

### **AIMS:**

The aims of this course are to help firms understand Financial Regulator's and the FSO's complaints handling requirements and how to work towards meeting the principle of *Treating Customers Fairly* ("TCF").

### **BENEFITS:**

By attending this course participants will:

- understand Financial Regulator's and the FSO's requirements in this key area;
- understand Financial Regulator's and FSO's expectations of senior management and staff involved in complaints handling;
- how the principle of treating customers fairly interacts with your firm's complaints handling requirements;
- develop their understanding of TCF;
- be equipped to begin to assess their firm's compliance with complaints handling procedures and the TCF principle;
- be in a position to recognise and effectively close gaps in policies, procedures and processes;
- know the common problems and weaknesses encountered in industry;
- understand the questions the Financial Regulator's supervisors might ask and areas they might review;
- gain a full understanding of the full role and powers of the FSO;
- learn the fundamentals of making objective decisions with regard to consumer complaints;
- increase your confidence and competence; and
- understand how appropriate procedures and processes will build positive customer relationships and reduce the need for cases to be referred to the FSO.
- mock examples of complaints will be utilised to show how complaint should be properly handled.

### **WHO SHOULD ATTEND:**

- |  |  |
|--|--|
| <ul style="list-style-type: none"> <li>○ <b>Directors (Exec &amp; Non-Exc)</b></li> <li>○ <b>Compliance officers</b></li> <li>○ <b>Customer Relationship staff &amp; managers</b></li> </ul> | <ul style="list-style-type: none"> <li>○ <b>Complaints investigation</b></li> <li>○ <b>Customer relations</b></li> <li>○ <b>Customer feedback analysis</b></li> <li>○ <b>Client Sales</b></li> </ul> |
|--|--|

## **DIRECTORS DUTIES AND CORPORATE GOVERNANCE OF CREDIT, FINANCIAL AND INSURANCE INSTITUTIONS REGULATED IN IRELAND**

**DUBLIN COURSE: Tuesday 23<sup>rd</sup> February 2010 TIME 9.00am to 1.00pm / Venue: Central DUBLIN City Venue**

**Cost: €380 (no VAT)**

- "Very good training pack, small group worked very well" (Solicitor – Directors Duties course attendee)
- "Very good and informative" (Insurance Company – Directors Duties attendee)

***"The role of director is one that we have identified as an absolutely critical element ..., responsibility for the proper management and control of a financial service provider and the integrity of its systems now rests squarely with its board of directors and senior management"*** (Patrick Neary, CEO Financial Regulator)

***"... our reliance on the boards and management of credit institutions, as part of our principles based regulation, to meet their corporate governance and risk management responsibilities was misplaced"*** (Jim Farrell, Chairman Financial Regulator)

### **AIMS:**

This half day course provides a practical, hands-on workshop for directors (both Executive and in particular non-Executive) and senior management of Irish regulated credit, financial, insurance and reinsurance services firms, including investment funds.

The course is led by internationally experienced lawyers and accountants with specialist experience in financial services, directors' duties and corporate governance. Peter Oakes and Kevin O'Doherty are: (i) non-executive directors of Irish financial firms; (ii) in the first group to complete in Ireland the 'Chartered Director' academic qualification (the international benchmark for directors via the UK & Irish Institute of Directors); and (iii) present extensively on the topic of directors' duties at Irish financial & insurance firms. Peter Oakes is also a graduate in Corporate Governance (Michael Smurfit School of Business, University College Dublin). With our experience and qualifications we will provide insightful and practical guidance on the role of directors of financial and insurance entities.

### **BENEFITS:**

The course will look at the broad topics of:

- (i) The role of Directors and Non-Executive Directors;
- (ii) The Role of Boards;
- (iii) Selection of NEDs;
- (iv) Accounting Responsibilities;
- (v) Audit Committees and other Committees;
- (vi) Risk Assessment and Planning Strategy;
- (vii) Enhancing Performance

The course will examine how the functions above are impacted by specific s' obligations, including:

- Companies Acts
- Market Abuse Regulations
  - and recent Fyffes v DCC insider dealing case and ODCE action seeking inspectors to be appointed to DCC
- Transparency Regulations
- Insurance Regulations
- Solvency II
- Prospectus Directive
- MiFID Regulations
- UCITS Regulations
- Compliance Statements
- Financial Regulator issued codes, notices and guidance
- ODCE Guidance
- Data Protection
- Anti-Money Laundering and Counter-Financing of Terrorism
- Specific requirements of directors following introduction of new Bank Guarantee/NAMA laws

**WHO SHOULD ATTEND: Directors (Exec & Non-Exec), Compliance Officers, MLROs, Customer Relationship staff & managers, Heads of Risk, Heads of Internal Audit, Private Practice Solicitors and Accountants.**

## INTRODUCTION TO SOLVENCY II

**DUBLIN COURSE: Tuesday 2<sup>nd</sup> March 2010, TIME 9.00a.m. to 1.00pm. / Venue: Central DUBLIN City Venue**

**Cost: €380 (no VAT)**

**HALF DAY:** Solvency II is a European Union legislative initiative for regulating insurance businesses by setting out capital and corporate governance requirements. This represents a major change in the way insurance undertakings organise themselves and are regulated.

**Do you know that:** Four waves of Quantitative Impact Studies have already been conducted to help affected firms influence the likely final shape of Solvency II and a fifth is scheduled for 2010?

Solvency II takes effect in October 2012 and will bring about a significant change in the way risk is viewed. Firms must define their own risk profile and show that they have sufficient capital to meet this level. Firms must also demonstrate that they have sufficient risk management and corporate governance mechanisms in place.

Solvency II introduces a number of new capital requirements – the Minimum Capital Requirement and the Solvency Capital Requirement. It also imposes a new architecture on insurance firms, requiring the establishment of risk and control functions

### AIMS:

The aims of this course are to provide an introduction to the implementation of the Solvency II Directive in Ireland.

### BENEFITS:

By attending this course participants will gain an understanding of:

- Timetable for introduction and Financial Regulator adoption requirements
- Role of CEIOPS/Establishment of EIOPA
- Role of the group supervisor
- Use and approval of internal models
- Pillar 1 – Quantitative Pillar
  - Valuation of Technical Provisions
  - Minimum Capital Requirement
  - Solvency Capital Requirement
- Pillar 2 – Qualitative Pillar
  - Own Risk and Solvency Assessment
  - Supervisory Review Process
- Pillar 3 – Disclosure Pillar
  - Annual report on solvency and financial condition.
- Corporate Governance requirements
  - Risk Management function
  - Internal Control/Compliance function
  - Internal Audit function
  - Actuarial function
  - Previous experience when applied to investment firms

### WHO SHOULD ATTEND:

- **Directors (both Non-Executive and Executive)**
- **Risk Managers**

- **Actuaries**
- **Compliance Officers**
- **Internal Auditors**
- **External Auditors**

## DATA PROTECTION OF CUSTOMER & HR RECORDS AND HOW TO CONDUCT A DATA PROTECTION AUDIT

**DUBLIN COURSE: Date Thursday 4<sup>th</sup> March 2010 TIME 9.00am to 5.00pm / Venue: Central DUBLIN City Venue**  
**CORK COURSE: 9.00am to 5.00pm, Date TBA / Venue: Central CORK City Venue**

**Cost: €620 (no VAT); €550 for 2nd attendee from same firm attending same day**

All firms which hold, use or control personal data are bound by the Data Protection laws, *regardless of whether or not they need to register with the Data Protection Commissioner (DPC)*. Recent interventions by the Data Protection Commissioner relating to: (i) loss of laptops and other data storage devices; (ii) misuses of personal data by real estate, mortgage, bank and insurance businesses; (iii) failing to safeguard data on a company's system; (iv) individuals' rights to see their medical reports; (v) transfer of persons' transaction data from the EU to the US; (vi) data security breaches; (vii) breaches of e-marketing/unsolicited e-communication requirements, demonstrate the DPC's desire to raise & enforce data protection in Irish society. The afternoon session provides an intensive workshop on **How to Conduct a Data Protection Audit** at which attendees will apply their data protection knowledge to learning about the most effective ways to carry out a data protection audit/self-assessment. **Compliance Ireland** is retained to assist firms inspected by the Data Protection Commissioner, so we know the practical aspects of handling an inspection, dealing with the Commissioner and implementing sound data protection standards. We will share these skills with attendees of this course.

- "Excellent Day – Taking time out to think about & discuss the issues is very valuable. The day supported, confirmed, gave us confidence with our approach and gave us good pointers for data protection going forward" (Bank – Data Protection attendee)

### Do you know that:

- \* The DPC's Annual Report (issued April 2009) highlights various data protection failures (and successes).
- \* Complaints to the DPC have increased by nearly 60% over the past two reporting years to 1,031 in 2009; DPC is prosecuting government & private bodies for non-compliance and the number of audits more than double in 2008.
- \* Financial and insurance companies continue to be 'named and shamed' in case studies.
- \* New fines of up to €250,000 or 10% of a business turnover are provided for and individuals liable up to €50,000 fine.
- \* The use of Access Requests by individuals – both customers and employees – is increasing every year.

Content	Time
1 <b>What is Personal Data and Sensitive Personal Data under the Data Protection Acts</b> – getting to grips with the definitions and examples of <b>personal data</b> and <b>sensitive personal data</b> .	0900-0930
2 <b>The key provisions of the Data Protection Acts</b> – this session will focus on key legislative requirements such as processing of personal data, security of personal data, the statutory requirement for record retention, access requests, transfers of personal data outside the EEA, corporate and senior management responsibility, unauthorised disclosure, confidentiality and whistle-blowing.	0930-1015
3 <b>The Eight Data Protection Principles enshrined in law</b> – this session will explain what each principle means, examples of how others have fallen foul of them and most importantly what you can do to help ensure that your firm doesn't. This session will use examples of employee and customers records and case studies to explain what your obligations include.	1015-1115
4 <b>Employee records</b> – how to deal with personal data collected in the recruitment process, employment records generally including details of sickness and other absences, as well as records of employees' personal use of email, internet access & taped telephone calls.	1115-1215
5 <b>Practicalities of Data Protection compliance</b> – drafting a data protection/data handling policy and procedures; training of staff; monitoring your firm's compliance; privacy statements; and the responsibilities of the Data Protection Officer.	1215-1300

### HOW TO CONDUCT A DATA PROTECTION SELF-ASSESSMENT

**How to conduct a Data Protection self-assessment** – the afternoon workshop provides attendees with the training and development of relevant skills required to confidently carry out a data protection audit (without which it will be difficult to identify gaps in your business).

**Compliance Ireland** will provide a step-by-step guide to conducting a self-assessment audit, using specially designed checklists which are fully referenced to the latest legislation to enable attendees to assess and demonstrate their compliance with key sections of the Acts, including:

- (a) **Drafting a High Level Data Protection Fact Find covering:** • Personal data - the reason it is obtained • source of data • Identification of data processors and associated contracts • Third party disclosures • Registration • Data Protection Policy • Staffing and Reporting Structures • Planning and implementing of data protection standards • System audits and reviews • Job descriptions and staff contracts • Data Collection • Key Business Processes.
- (b) **Checklists for** (1) each of the eight data protection principles; (2) transfers of personal data outside of the EEA; and (3) website Privacy Statements.

## **ESTABLISHING THE INTERNAL AUDIT FUNCTION**

**DUBLIN COURSE: Tuesday 9<sup>th</sup> March 2010 TIME 9.00am to 1.00pm / Venue: Central DUBLIN City Venue**

**Cost: €380 (no VAT)**

The Institute of Internal Auditors (IIA) defines the internal audit function as being **an independent, objective assurance and consulting activity designed to add value and improve an organisation's operations**. A proper and effective internal audit function brings a systematic and disciplined approach to evaluating and improving the effectiveness of risk management, control and governance processes.

***"The Financial Regulator views internal audit as being an integral part of the ongoing monitoring of an undertaking's system of internal controls and of its internal capital assessment procedure, because internal audit provides an independent assessment of the adequacy of, and compliance with, the undertaking's established policies and procedures. The role of the internal audit function is to assist senior management and the Board of Directors in the efficient and effective discharge of their responsibilities"*** Financial Regulator, Corporate Governance, December 2007

### **AIMS:**

This new half day course provides an introduction to the work of the internal audit function, setting out the role and place of the function in the regulated financial and insurance services business.

### **BENEFITS:**

The course will look at:

- The role of the internal audit function in the firm's governance mechanisms
- The distinction between internal audit and external audit
- Setting terms of reference for the internal audit function
- The relationship between internal audit and supervisory authorities
- Outsourcing the internal audit function
- Integrating the work of internal audit, compliance and risk management functions for maximum effectiveness

The course will examine:

- Principles underlying a sound, capable internal audit function, across various Directives including MiFID, Solvency II and Reinsurance
  - Independence,
  - Objectivity and Impartiality,
  - Authority,
  - Access,
  - Reporting,
  - Remuneration,
  - Resources,
  - Scope,
  - Key Findings,
  - New Products,
  - Competence
- Working methods and types of audits
- Risk focus and audit plan
- The audit process from plan to report
- Procedures
- Managing the internal audit department
- Performance assessment metrics and the balanced scorecard

**An effective and well structure internal audit function is not just imperative, but is a regulatory requirement, under Irish (and overseas) banking, MiFID and insurance regulatory systems.** *The current banking and investment scandals both in Ireland and abroad make this course a must for senior management and internal auditors.*

**WHO SHOULD ATTEND: Directors (Exec & Non-Exec), Members of Risk & Audit Committees, Heads of Internal Audit, Heads of Risk, Heads of Compliance, MLROs, Operational Management**

## THE ROLE OF THE COMPLIANCE OFFICER

### (A) BANKS, FINANCIAL, FUND ADMINISTRATORS, TRUSTEES & OTHER INVESTMENT FIRMS

### (B) LIFE, NON-LIFE AND RE-INSURERS

**DUBLIN COURSE – for Banks, Financial, Fund Administrators, Trustees & Other Investment Firms**  
**Thursday 11<sup>th</sup> March 2010 TIME 9.00am to 5.30pm / Venue: Central DUBLIN City Venue**

**DUBLIN COURSE – for Life, Non-Life & Re-Insurers**  
**Tuesday 23<sup>rd</sup> March 2010 TIME 9.00am to 5.30pm / Venue: Central DUBLIN City Venue**

**Cost: €620 (no VAT); €550 for 2nd attendee from same firm attending same day**

- “75% of the content of about 60% of training I have attended is ‘padding’ – this is one of the very few training courses I’ve attended where I was very impressed. Keep up the good work! (Compliance Officer attendee)

The Role of the Compliance Officer in Ireland has changed dramatically. Yet the responsibilities of the compliance staff are not defined in any Code, Rule or Handbook. This course will help Compliance Officers establish the parameters of their roles and responsibilities and will provide practical tips on implementing the **principles-based** approach to regulation.

**“You are the eyes and ears of your firms when it comes to meeting corporate responsibilities... it is therefore vitally important that the compliance function is involved in assessing the compliance risks”** Chief Executive, Financial Regulator

**\* A New central Bank & financial regulator structure will be implemented in Ireland in 2009**

**\* The UK FSA withdrew approval of a compliance officer because the officer lacked competence and capability to ensure the firm complied with FSA requirements (July 2008)**

The trainers, ex-FSA regulator and former heads of Legal & Compliance Departments and Trustee/Custodial Services (Ireland & the UK), will guide you through matters of compliance not contained in the rulebooks but yet vitally important to the role of the Compliance Officer and building a Compliance Function, including: (a) professional & personal responsibility of Compliance Officers and the boundaries of the Compliance Department; (b) how to create a Compliance Charter (i.e. terms of reference); (c) key areas for any Compliance Manual; (d) what to consider when designing a compliance monitoring programme; and (e) what the Financial Regulator expects from Compliance Officers and senior management.

	<b>Content</b>	<b>Time</b>
1	<b>Introduction &amp; opening remarks</b>	0900-0930
2	<b>Financial Regulator and compliance</b> – an examination of the key statutory requirements including regulatory objectives, strategy for 2008-2010, role (Supervision and Enforcement provided in Session 6), funding, the Consultative Panels, the Financial Services Ombudsman and Compliance Statements and Certificates (Insurance Firms).	0930-1030 (break 1030-1045)
3	<b>The Conduct of Business rulebooks</b> – for <u>Banks, fund administrators &amp; trustees, other investment firms</u> : Codes of Conduct, UCITS/Non-UCITS Notices, & key aspects of Basle 2/CAD 3, CRD & ICAAP for credit and financial institutions.  <u>Insurance</u> : Industry Codes of Practice, the Insurance Mediation Directive, the new Life & non-Life Directives, Reinsurance Directive and other regulatory insurance issues, including Solvency II. This session includes an executive summary on the status of the Financial Services Action Plan and other EU directives in the pipeline and the directions these may take Ireland.	1045-1230
<b>Lunch: 1230-1330</b>		
4	<b>The role of Compliance Officers in Irish financial services firms today</b> – (i) personal accountability & the boundaries of the Compliance Function; (ii) structuring a Compliance Function; (iii) what the Compliance Function's terms of reference should include; (iv) helping to create a 'Compliance Culture' within your firm; (v) what your Compliance Manual should include; (vi) the ongoing obligation to train staff; and (vii) factors to consider when designing a compliance monitoring programme.	1330-1615 (break 1500-1515)
5	<b>Financial Regulator's Supervision &amp; Enforcement regime</b> – the Financial Regulator's 'supervisory toolkit', its new powers, how they will work, & a comparison to other regulatory systems to help see how the regulator will respond to breaches. The new <i>Central Bank of Ireland Commission</i> structure will be examined.	1615-1715
6	<b>Questions &amp; Closing remarks</b>	1715-1730

**WHO SHOULD ATTEND: Compliance Officers & Directors (Exec & Non-Exec) of: (a) credit institutions and all investment business firms (e.g. investment management & fund administration) and (b) insurance firms.**

## **MiFID: UNDERSTANDING MiFID AND ITS OPERATIONAL IMPLICATIONS**

**DUBLIN COURSE: Tuesday 16<sup>th</sup> March 2010 TIME 9.00am to 1.00pm / Venue: Central DUBLIN City Venue**

**Cost: €380 (no VAT)**

**Half day:** This half day course provides a practical, hands-on workshop on the Irish Regulations (S.I 60 of 2007) implementing MiFID Regulations, amendments thereto and will focus on the key MiFID requirements and best practice.

- "Excellent .. 10 out of 10" (Investment Manager - MiFID attendee)
- "Very well presented, moved at a good pace also excellent notes and extra material provided" (Insurance and Investment Manager – MiFID attendee)
- "Worth attending, worth time spent, worth recommending!" (Bank - MiFID attendee)

The course is delivered by experienced Irish professionals including - (i) an Irish regulatory lawyer, former FSA officer and former head of compliance; (ii) Irish regulatory accountant and former managing director of trustee/custodial services for one of Ireland's largest funds companies. The course, delivered by practising Irish professionals for Irish senior management examines MiFID issues from an Irish perspective. We act for many firms obtaining MiFID authorisation and we will share our experiences of the Financial Regulator's requirements with attendees. **Peter Oakes and Kevin O'Doherty are non-executive directors of Irish financial firms. We bring this experience to all training courses, covering operational impact of regulatory requirements from director to day-to-day management levels.**

**"There is no easy way around that other than putting a cold towel over your head and reading it and getting to know what's in the Directive itself"** Con Horan, Prudential Director, Financial Regulator (Finance Magazine January 2007)  
**"The MiFID requires the Boards of Directors of MiFID firms to have appropriate governance and controls in place and to keep compliance under regular review"** Financial Regulator, Annual Report 2007

**The Financial Regulator is conducting MiFID compliance inspections and compelling firms to undertake independent audits in 2008/9**

### **AIMS:**

Key aspects of the Irish Regulations implementing MiFID focusing on how these affect your business, client contracts/relationships, information technology systems, other systems and controls, compliance/risk/operational functions and outsourcers will be reviewed. **The course will cover what you need to do to be MiFID compliant and deal with MiFID inspections by the Financial Regulator.**

### **BENEFITS:**

By attending this course participants will gain critical knowledge on:

- the scope of the MiFID Requirements:
  - including all Regulations, laws and other Directives, rules and notices issued locally and at the EU level
  - key differences between implementation in Ireland and other jurisdictions
- impact on the business and new business opportunities
  - the positive aspects of MiFID, passporting and business growth potentials
  - achieving economies of scale – using MiFID data for the 3rd EU AML Directive and other internal risk maps
  - reviewing business and amendments to client contracts/terms of business
- client/counterparty classifications and terms of business:
  - understanding the new three tier level of classification (retail & professional clients and eligible counterparties)
  - Irish 'MiFID' conduct of business rules and distinguishing between non-MiFID rules (e.g. Consumer Protection Code / UCITS / CRD)
- products and services offered to clients (and investors):
  - what to expect and how to identify potential problems within existing and new client relationships.
  - understanding how products and services remain suitable and compliant under MiFID
- best execution policies and rules - demystifying best execution and venue execution issues
- transaction reporting:
  - pre and post trade reporting requirements
- implementing appropriate outsourcing arrangements
  - reviewing service level agreements with TPAs and incorporating necessary changes
- senior management responsibility across compliance, operations and risk functions
  - collective responsibility for compliance failures
  - personal responsibility for corporate/board failures
- other issues/items/papers released by the Department of Finance / Financial Regulator / CESR before each training date (if a critical document is issued in between courses, all attendees will receive that material and an explanation of its impact)
- CESR updates, guidance and measures covered.

## **WORKSHOP: RISK-BASED COMPLIANCE MONITORING FOR FINANCIAL INSTITUTIONS**

**DUBLIN COURSE: Thursday 18<sup>th</sup> March 2010 TIME 9.00am to 1.00pm / Venue: Central DUBLIN City Venue**

**Cost: €380 (no VAT)**

This intensive half day course provides a practical, hands-on workshop for both the seasoned and less experienced Compliance professional. The workshop focuses on what you need to do to demonstrate an effective Risk-Based Compliance Monitoring Programme ("RBCMP").

- *"Really clarified what areas of risk I should be concerned with." (Financial Institution - Compliance Risk Monitoring attendee)*

The Financial Regulator is demanding that firms demonstrate compliance with applicable rules, codes & laws. Regulatory responsibilities and the management demands placed upon Compliance professionals have escalated sharply. One of the best ways to help demonstrate your firm's compliance with, not just rules, codes & laws, but also your contractual obligations under service agreements, is by implementing a RBCMP. A properly designed and structured RBCMP will help your firm identify gaps between (1) your obligations and (2) your compliance with those obligations, while at the same time demonstrating the value-added benefits of your Compliance Function. A RBCMP is a requirement of the Financial Regulator.

**Do you know that (i)** 26 Irish firms have entered into settlement / disciplinary agreements with the Financial Regulator; and **(ii)** Compliance Programmes are required by the Financial Regulator under MiFID, the Consumer Protection Code, the Investment Intermediaries Act, Solvency II and other regulations?

Content	Time
1 <b>Opening remarks and review of the workshop's objectives</b>	0900-0915
2 <b>Setting the regulatory context</b> – a look at the Financial Regulator's supervisory and enforcement powers, including the requirement to establish a monitoring programme, its power to perform inspection visits and compel Compliance Statements, as well the different methodologies and approaches to RBCMPs.	0915-0945
3 <b>How to conduct a risk-based assessment of your firm's business</b> – learn how to risk assess your firm's business and identify the key areas you need to focus upon before drafting your annual compliance plan ("ACP") and RBCMP.	0945-1030 (break 1030-1045)
4 <b>How to build your compliance plan and RBCMP</b> – understand why robust ACPs and RBCMPs are the essential building blocks of any Compliance Function; learn how to incorporate findings from your risk-based assessment into your ACP and RBCMP; evaluating and prioritising the results of your ACP into your RBCMP; and obtaining your Board of Directors' approval.	1045-1200
5 <b>The stakeholders: understand which parties will be interested in your compliance programme and what you need to do to keep them onside</b> – various parties will consider themselves stakeholders in your compliance programme, i.e. board of directors, clients, parent companies and of course the Irish Financial Regulator and other regulators. This session will identify all the main stakeholders and what they expect from your compliance programme. Learn how to draft your findings to address the information requirements of each of your stakeholders. The trainers will relate their own personal experience and judgments gained from their time as Consultants, Compliance Officers and a Regulator to give you an insight into how best to present your compliance monitoring results and findings.	1200-1230
6 <b>Open Forum, questions and closing remarks</b> – in this session we will deal with a range of topics including: (a) soft skills – how to obtain buy-in from your directors and operational colleagues; (b) how to apply the skills learnt today to the monitoring of third parties and subsidiaries; (c) open forum for attendees to discuss their own specific approach to compliance monitoring; (d) ask all those questions that you didn't raise earlier in the day; and (e) closing remarks.	1230-1300

**WHO SHOULD ATTEND: Directors (Exec & Non-Exec), Compliance Officers, MLROs, Heads of Risk, Heads of Internal Audit and other with an interest in risk management.**

## How to Book & Pay

- **OPTION 1:** You can book and pay-online **by Credit Card** on the webpage of the course you wish to attend. A confirmation webpage will appear once your booking is completed with your receipt number and a further email will follow restating your receipt number and booking details. For multiple bookings use **Option 2** below for an invoice.
- **OPTION 2:** If you require an invoice send an email to [bookings@complianceireland.com](mailto:bookings@complianceireland.com), providing your name, employer name, contact telephone number, identifying both the name & the date of the course you wish to book. An automatic response will be emailed AND a further email attaching an invoice will be sent for payment. Under option 2 you can pay:

**by Cheque :** Send your cheque to **Compliance Ireland**, Lower Ground Floor, 13 Adelaide Road, Dublin 2.

**by Wire Transfer:** Wire your payment to **Bank of Ireland Inchicore, Dublin 8, Sort Code: 90-01-64, Account Name: Compliance Ireland, Account Number: 77062621 [IBAN IE93 BOFI 9001 6477 0626 21 BIC No BOFIE2D]** and use the invoice number as the payment reference.

**TERMS & CONDITIONS:** *Our Terms and Conditions and Cancellation Policy ('Terms') are located at [http://www.complianceireland.com/Events\\_Term\\_Cancel.html](http://www.complianceireland.com/Events_Term_Cancel.html). Please read the Terms before making your booking. A link to the Terms appears on each webpage advertising a course/Event. Please note that Compliance Ireland reserves the right to alter the content and/or cancel scheduled courses/Events. Where Compliance Ireland cancels a course/Event a full refund will be made. All bookings must be paid for in advance unless agreed otherwise. Please also see our Privacy Policy/Statement at <http://www.complianceireland.com/gpage.html>*

### About the trainers

**Peter Oakes** (Principal Director) - qualified Solicitor (in Ireland, the UK & Australia), former regulator (UK FSA Enforcement Officer & ASIC Senior Officer) and former Head of Legal & Compliance Functions for asset management & administration companies. Peter is a Member of the Panel Assessors appointed by the Financial Regulator and is a non-executive director of a regulated investment management company. Holds Graduate Diploma in Corporate Governance (Michael Smurfit School of Business, University College Dublin), the Diploma in Company Direction and is completing the Chartered Director Qualification (IoD). Peter is a member of Association of Compliance Officers in Ireland & Institute of Directors in Ireland.

**Kevin O'Doherty** (Principal Director) - a Fellow of the Institute of Chartered Accountants in Ireland. Kevin has held senior management roles in financial services firms, including Managing Director of the Irish trustee/custodial operations of a large international funds company. Kevin is a non-executive director of a financial trading company. He holds a Master of Business Studies (Finance), Postgraduate Diploma in Professional Accounting, both from University College Dublin, the Diploma in Company Direction and is completing the Chartered Director Qualification (IoD). Kevin is an associate member of Association of Compliance Officers in Ireland & Institute of Directors in Ireland.

**Compliance Ireland** commenced training and consulting services in Ireland in January 2004. **The business is 100% owned and operated by experienced Irish, UK & international financial services professionals.** **Compliance Ireland** has trained and delivered compliance presentations to more than 2,000 professionals from Ireland, the UK, other European Member States, U.S., Australia, the Middle-East and Africa (including company directors, Compliance Officers, MLROs, accountants, lawyers & HR professionals) across more than 400 Irish and UK financial services firms, law firms, universities and telecom businesses, plus in excess of 300 businesses based in other European Member States, the U.S., Australia, Middle-East and Africa.

We provide services to non-Irish businesses through our sister business, **City Compliance**, and we host [www.mifid.ie](http://www.mifid.ie), [www.antimoneylaundering.ie](http://www.antimoneylaundering.ie), [www.solvencyii.ie](http://www.solvencyii.ie) and [www.privacy.ie](http://www.privacy.ie).

Visit [www.complianceireland.com](http://www.complianceireland.com) for more about our services.

### Here are more quotes from past attendees:

- "The way in which the material was presented was stimulating." and "... managed to make what is quite a technical subject very interesting" (Dublin Solicitors – AML attendees)
- "... worth attending for the number of absolutely crucial points driven home well." (Fund Administrator – AML attendee)
- "Really clarified what areas of risk I should be concerned with." (Financial Institution - Compliance Risk Monitoring attendee)
- "Excellent course – will definitely use Compliance Ireland in the future" (Bank & Investment Firm - Compliance Officer attendee)
- "Course material excellent- very informative & relevant as always" (Insurance Company – Compliance Statement attendee)
- "A very well presented course. A complex area that was approached logically. Obviously presenter knew the area extremely well and did not have to hide behind jargon or legislation. His ability to debate the issues was good also. The course was brought to life with real life examples." ((Irish) Financial Regulator - AML attendee)

Read more testimonials at <http://www.complianceireland.com/Testimonials.html>

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