

NEW

Regulation of the Chambre de la sécurité financière respecting COMPULSORY PROFESSIONAL DEVELOPMENT

VISIT THE CHAMBRE'S WEBSITE AT
www.chambresf.com

Continuous professional development for members of the Chambre de la sécurité financière:
A PLEDGE OF COMPETENCE

MEMBERS' AREA

The members' area is exclusively reserved for members of the Chambre to give them access to privileged information. You may use this area to consult your **PDU record** and submit your PDUs:
<http://www.chambresf.com/en/members-continuing-education/member-area/>

Find a distance training activity:
www.chambresf.com/activities/distance.asp

Find a training activity available in your section:
www.chambresf.com/activities/sector.asp

Look for another training activity recognized by the Chambre:
www.chambresf.com/activities/directory.asp

You can easily find answers to your questions at the Chambre's website (www.chambresf.com/en/).

For more information, contact the professional development call centre at 514 380-3011, toll free at 1 888 380-3011 or by email: ufc@chambresf.com.

Professional development enables you to have up-to-date knowledge and allows to keep up the public's trust by relying on the competence of financial service representatives.



TO WHOM DOES IT APPLY?

The Regulation of the Chambre de la sécurité financière respecting compulsory professional development applies to all financial products and services professionals registered or who hold a certificate issued by the Autorité des marchés financiers allowing them to conduct business in any of the following sectors and registration categories:

- Group savings plan brokerage
- Insurance of persons
- Scholarship plan brokerage
- Group insurance of persons

REFERENCE PERIOD

From December 1st, 2011 to November 30th, 2013 (and for every subsequent 24 months period), the representative must accumulate the following number of professional development units (PDUs):

- 10 PDUs in general subjects
- 10 PDUs in compliance with standards, ethics and business conduct
- 10 PDUs in topics specific to each sector or registration category in which the representative is authorized to conduct business:

Insurance of persons	10 PDUs
Group insurance of persons	10 PDUs
Group savings plan brokerage	10 PDUs
Group savings plan brokerage AND Scholarship plan brokerage	10 PDUs specific to group savings plan brokerage + 5 PDUs specific to scholarship plan brokerage
Scholarship plan brokerage	10 PDUs, including a minimum of 5 PDUs specific to scholarship plan brokerage (the remaining PDUs must be accumulated in group savings plan brokerage or in scholarship plan brokerage)

Moreover, every 2 reference periods (every 4 years), 3 of the PDUs representatives must accumulate in compliance with standards, ethics and business conduct must be obtained during a training activity developed by the Chambre and provided by it or in partnership with it.

During a reference period, PDUs in excess of the number required in a specific sector, registration category or in compliance with standards, ethics and business conduct will be credited as general subjects PDUs.

TRANSFER OF PDUs

A maximum of 5 surplus PDUs, accumulated in the last 3 months of a reference period (between September 1st and November 30th of an odd-numbered year), may be transferred to the subsequent reference period, or after the exemption period. The representative must make the transfer himself via the secure access to his/her PDU record in the members' area on the website of the Chambre (<http://www.chambresf.com/en/members-continuing-education/member-area/>).

EXEMPTIONS

■ Exemptions for a new sector

A representative who is issued an authorization to conduct business by the Autorité des marchés financiers for the first time is exempt to accumulate PDUs for a period of one year. Once this period is over, the representative must accumulate a number of PDUs based on the number of full months remaining in the current reference period.

■ Other exemptions

A representative is exempt from the professional development requirements if he/she is absent or on leave during a period of at least 4 consecutive weeks due to sickness or accident, or for family or parental reasons for the length of his/her absence or leave.

To receive an exemption, the representative must send a written request to the Chambre and specify the motives of his/her request and present any supporting documents or medical certificates. The representative will receive a written answer from the Chambre.

INFORMATION NOTICE AND NOTICE OF NON-COMPLIANCE

Failure to comply with the rules governing compulsory professional development will lead to a suspension of the representative's certificate or of the representative's registration to the sectors or registration categories in which the requirements have not been met.

■ Information notice

At least 30 days prior to the end of a reference period, the Chambre issues an information notice to each representative who has not accumulated the required number of PDUs. The notice contains a description of the consequences of non-compliance with the compulsory professional development.

■ Notice of non-compliance

Within 30 days following the end of a reference period, the Chambre issues a notice of non-compliance to each representative who has failed to accumulate the required number of PDUs and informs him/her of the consequences of not complying with the compulsory professional development. The Autorité des marchés financiers is informed that a notice of non-compliance has been sent out to the representative.

SUBMITTING PROOFS OF ATTENDANCE AT RECOGNIZED ACTIVITIES

■ Submitting online proofs of attendance at recognized activities

Attestations of attendance are submitted by the representative in his/her secure PDU record via the members' area of the Chambre website (<http://www.chambresf.com/en/members-continuing-education/member-area/>). The representative will then only have to submit proofs if the Chambre requests it to verify the accuracy of the information. In that case, a copy must be submitted within 30 days following the Chambre's request.

The representative must keep any proofs of attendance, exam certificates or test results from training activities recognized by the Chambre for 24 months following the end of the reference period.

■ Submitting proofs of attendance at recognized activities to the Chambre

Unless he/she has submitted himself his/her PDUs in his/her PDUs record, in the 20 days following the receipt of a notice of non-compliance, each representative must send to the Chambre a copy of the proofs of attendance at recognized activities. He/she may also submit the information via the firm, broker or company that he/she works for or where he/she is an associate.

THE REGULATION STIPULATES THAT PDUs MUST BE ACCUMULATED IN THE FOLLOWING SUBJECTS:

1 IN GENERAL SUBJECTS

- Management of a financial services firm
- Civil Code
- Accounting
- Economics
- Finance
- Business planning for clients
- Business planning for representatives
- Financial planning
- Tax planning
- Actuarial sciences
- Legislative environment
- Intestate and testamentary successions

2 IN TOPICS SPECIFIC TO EACH SECTOR OR REGISTRATION CATEGORY

2.1 Insurance of persons

- Client counselling
- Underwriting or risk management
- Disability insurance
- Life insurance
- Trusts
- Risk management in insurance of persons
- Underwriting in insurance of persons
- Accident or health insurance plans
- Segregated funds
- Strategy of wealth accumulation and use
- Financial needs analysis
- Deferred income plans
- Investor profile and asset allocation
- Investment strategy
- Retirement and estate planning

2.2 Group insurance of persons

- Client counselling
- Underwriting or risk management
- Disability insurance
- Life insurance
- Group insurance and group pension plans
- Benefits and underwriting in group insurance and group annuity plans
- Setting up a group insurance and group annuity program
- Preparing a rate schedule and analyzing group insurance and group annuity quotes
- Preparing a group insurance and group annuity recommendation
- Public and private plans
- Processing group insurance claims

2.3 Group savings

- Client counselling
- Underwriting or risk management
- Retirement and estate planning
- Trusts
- Strategy of wealth accumulation and use
- Deferred income plans
- Mutual funds
- Investor profile and asset allocation
- Investment strategy
- Knowing the client
- Registered plans

2.4 Scholarship plans

- Client counselling
- Underwriting or risk management
- Investor profile
- Knowing the client
- Strategy of wealth accumulation and use
- Scholarship plans

3 IN COMPLIANCE WITH STANDARDS, ETHICS AND BUSINESS CONDUCT

Here is a non-exhaustive list, for informational purposes only, of subjects that can be placed in this category:

- Notions of ethics, code of conduct and professional ethics
- Code of ethics of the Chambre de la sécurité financière / Regulation respecting the rules of ethics in the securities sector
- Disciplinary committee's jurisprudence
- Role of the syndic and investigation process
- Role of the disciplinary committee and disciplinary process
- Notions and programs of conformity
- Legal and regulatory obligations of firms, representatives and independent partnerships
- Legal and regulatory obligations of representatives
- Laws and regulations concerning the practice of members, firms, representatives and independent partnerships

Any structured training activity aiming to improve the expertise in matters related to the laws and regulations and to the professional ethics, in matters of insurance of persons, group insurance of persons, group savings plan brokerage or scholarship plan brokerage may be recognized in this category.

Every 2 reference periods (every 4 years), 3 of the PDUs representatives must accumulate in compliance with standards, ethics and business conduct must be obtained during a training activity developed by the Chambre and provided by it or in partnership with it.