



Investment Management: Top 5 Eversheds Consulting Training Courses - 2016

Top 5 training courses for investment managers

Course	Executive Board / Non-Execs	Compliance teams	Business teams	Internal Audit
1. Corporate governance	X			
2. Senior manager regime	X			X
3. Market abuse		X	X	
4. Training & competence	X	X		X
5. Investment management enforcement cases in 2015		X	X	

X = primary focus

1. Corporate governance – what does “good” look like?

This training session will cover the FCA’s expectations for senior managers and directors of regulated firms and Companies Act requirement for directors. The session will cover:

- **What does “good” look like?** The FCA’s expectations / market practicalities of governance arrangements at investment managers
- **Complying with fiduciary requirements?** How to ensure you are complying with the director duties under the Companies Act
- **What is keeping directors up at night?** An overview of the current hot topics for boards of investment managers
- **Executive Vs. Non-Executive** The role of NEDs

2. Senior Managers Regime – What can investment managers expect?

As many anticipated, the Treasury has announced an extension of the Senior Managers Regime (SMR), which currently applies to banks and insurers, to other financial services firms, including asset managers. This will replace the Approved Persons Regime (APR). We expect that the main obligations for asset managers under the SMR will be:

- to submit robust documentation to the FCA on the scope of their Senior Managers' responsibilities – Senior Management Responsibility.
- to certify as fit and proper any individual who performs a Significant Harm Function, both on recruitment and annually thereafter – Individual Certification.
- to ensure that any individual subject to Rules Of Conduct made by the FCA, comply with those Rules – Rules of Conduct Compliance

This training course will cover:

- **Culture shift** – We will set out the background of the regime, what the FCA is expecting and how this has driven a culture shift in some of the firms we have been working with.
- **The basics** – We don't yet know the precise regime for asset managers but we will set out the key areas that have applied to the banks, insurers and the larger asset managers.
- **Preparation and pitfalls** – No new regime is without its implementation pitfalls and we will provide some useful tips on how to make implementation as painless as possible. Our experience has been gained working with other firms to successfully implement the regime.

3. Market Abuse – What is it, how do I spot it and what is changing?

The session starts with a very quick overview of the rules and then starts to delve deeper into some relevant enforcement cases and scenarios. We will cover:

- **Inside information** – What it is, how to deal with it?
- **The code of Market Conduct** – What is it and how is it changing due to MAD II?
- **Surveillance** – We will discuss the obligations for firms to conduct market surveillance
- **Cases** – Does this impact how we interpret market abuse?

4. Training & Competence regime

We think there should be a strong link between a firms' Training & Competency Framework and risk management. This session is for all firms whether or not they need to comply with the TC Sourcebook or just SYSC 5. This session will cover:

- **Responsibilities** for individuals providing certain regulated activities
- What are the **FCA's expectations** in this area?
- How should the T&C regime **interact with the appraisal process**
- What should **individuals** do to help the firm comply with their obligations?

5. What compliance issues have firms had in 2015– Could it happen to you?

Every firm is different, however it is sometimes useful to think about what has gone wrong in other firms and consider whether it could happen to you. This session will discuss the key enforcement cases of 2015. We will cover:

- **Dealing with unauthorised transactions in investment firms**
- **Cherry picking (allocation of trades) and the role of the compliance function in fund management**
- **Transaction reporting controls**
- **Miss-selling in wealth management**
- **Market Abuse**

Contact us

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