



Suruhanjaya Sekuriti
Securities Commission
Malaysia

PUBLIC CONSULTATION PAPER

PROPOSED IMPLEMENTATION OF THE CONTINUING PROFESSIONAL DEVELOPMENT (CPD) FRAMEWORK TO REPLACE THE CURRENT CONTINUING PROFESSIONAL EDUCATION (CPE) PROGRAMME

The CPE Secretariat invites your written comments and views relating to this Consultation Paper. Comments should reach us by **18 June 2010** via:-

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1.0 **Background of the Continuing Professional Education (CPE) Programme**

- 1.1 The Continuing Professional Education (CPE) programme was launched by the Securities Commission Malaysia (SC) and made mandatory¹ to individual licensed persons in the Malaysian capital market since January 2001.
- 1.2 The CPE programme was implemented with the intention of fostering a culture of continuous learning among the individual licensed persons as well as enhancing their technical knowledge, competencies and professional expertise.
- 1.3 Through CPE, a degree of assurance is provided to investors that licensed persons are professionally competent and possess the required standards to perform their functions effectively and efficiently. In addition, the confidence of the international community would also be enhanced as high standards are being practiced by the licensed persons.
- 1.4 Nevertheless, the recent global financial crisis which saw changes to the capital market industry has further sparked an intense need to develop a new robust approach in the capital market human capacity building, particularly for the licensed persons to harness innovation and create products and services to meet the risk reward profiles of issuers and investors.
- 1.5 The CPE Secretariat has conducted in-depth studies² on areas relating to the licensed persons' specific training needs, CPE points collection methodology, quality assurance process of CPE-approved training providers, assessment principles and suitability of the CPE programme and as a result, produced the

¹ Chapter 8 of SC's Licensing Handbook

² Benchmarking exercise attached in Appendix III

Continuing Professional Development (CPD) framework which is designed to facilitate the following agenda:-

- ensuring Malaysia's long-term competitiveness as an investment destination; and
- raising standards and quality assurance in human capital development through enhancing knowledge at all levels.

1.6 This paper is intended to introduce the new CPD framework and its salient features as well as to obtain comments and views from the public in respect of the proposed implementation of the new CPD framework to replace the existing CPE programme.

2.0 **The Proposed Continuing Professional Development (CPD) Framework**

2.1 The CPD framework is designed to enhance the CPE objective of promoting a culture of continuous learning among capital market professionals through the adoption of adult learning methodologies that provide positive correlations between technical knowledge sophistication, competencies and career paths.

2.2 Consequently, the CPD will provide an avenue for licensed persons to progressively obtain knowledge and skills which commensurate with their regulated activities.

2.3 The comprehensive and robust CPD features are designed to meet the requirements of the local and global capital markets. The salient features of CPD includes:

- a. the classification of learning elements into three categories;
- b. the classification of licensed persons into two categories based on their relevant experience in the licensed regulated activities;

- c. the introduction of a new points collection system;
- d. a new approach in the computation of points based on learning and/or development time;
- e. an enhanced assessment criteria for training providers and programmes/courses in tandem with best practices;
- f. the introduction of a more comprehensive CPD curriculum; and
- g. the greater emphasis placed on CPD audit.

a. *Classification of Learning Categories*

Under CPD, the learning elements will be classified into three categories, namely active learning, development of others and self-directed learning.

i. *Active Learning*

This category consists of any form of learning arising from a participative or interactive format that is proactive. Active learning incorporates activities such as attending certification programmes, short courses, conferences, seminars, workshops, forums or talks.

ii. *Development of Others*

This category allows for the sharing of knowledge and expertise for the benefit of others such as public speaking, publishing articles, modules, case studies or books, acting as an advisor or expert witness, participating in industry associations, professional bodies or industry committees or developing examination questions for the SC Licensing Examinations.

iii. *Self-Directed Learning*

This category includes all CPD-approved unaccompanied learning activities undertaken by the licensed persons such as attending non-assessment based virtual learning programmes or purchasing CPD-approved educational materials.

This classification is similar to the practices of the Chartered Institute for Securities & Investment (CISI) in the United Kingdom. The example of activities for each learning category is attached as Appendix I.

b. *Classification of Licensed Persons*

The classification of licensed persons for CPD will be based on a general learning maturity model, coupled with the technical competencies required to effectively conduct job-related activities of the capital market. The licensed persons will be classified as “Junior” or “Senior” for purposes of collection of CPD points.

The licensed persons with less than 10 years relevant experience in the licensed regulated activity will be classified under the “Junior” category whilst the “Senior” licensed persons will be those with 10 years or more relevant experience in the licensed regulated activity.

The basis for the 10 years criterion is pursuant to paragraph 4.06 of the SC’s Licensing Handbook which provides the requirement for key management of a CMSL holder.

c. Introduction of a New Points Collection System

The CPD framework features a two-tiered point collection method for the “Junior” and “Senior” licensed persons. The difference between the two groups’ points collection method lies in the maximum points allocated for each learning category. This is to cater for the different continuing knowledge and skills needed for each groups’ professional development.

The maximum points that can be collected for each learning category for “Junior” and “Senior” licensed persons are demonstrated in the table below.

Maximum Points for Respective Learning Categories

Learning Category	Junior <i>(Licensed persons < 10 years’ relevant experience in the licensed regulated activity)</i>	Senior <i>(Licensed persons ≥ 10 years’ relevant experience in the licensed regulated activity)</i>
	Maximum Points Allocated Per Annum	Maximum Points Allocated Per Annum
Active learning	20	15
Development of others	8	20
Self-directed learning	5	7

This points system recognises and encourages “Junior” licensed persons to develop their knowledge through “Active Learning”. On the other hand, “Senior” licensed persons who have gained professional competencies

and experience are expected to contribute their experience and expertise in the “Development of Others” category where they may accumulate up to a maximum of 20 points, which is equivalent to fulfilling the CPD points requirement for one year.

Nevertheless, the new points system will still maintain the minimum collection requirement of 20 CPD points for licensed persons with a 1-year licence period or 40 CPD points for those with a 2-year licence period. The retention of the current minimum collection of points requirement is in line with the current licensing requirements and is comparable to the practices in the United Kingdom and Australia.

Below are examples of different scenarios for the collection of CPD points for a “Senior” licensed person with a 2-year licence period and a “Junior” licensed person with a 1-year licence period.

<u>Scenario 1</u>			
Mr. A is a “Senior” CMSRL holder and holds a 2-year CMSRL for Advising on Corporate Finance. Under CPD, Mr. A will need to accumulate 40 CPD points to renew his licence.			
For this purpose, Mr. A has collected points through the following CPD-approved activities during his licence period:			
Learning Category	Types of CPD-approved Activities	CPD Points	Total
Active Learning	Instructor-led (Face to Face) <ul style="list-style-type: none"> Attended a 2-day (12 training hours) CPD-approved short course which carries 18 CPD points 	18	38
	Non Instructor-led <ul style="list-style-type: none"> Self studied and passed one subject of a CPD-approved certification programme 	20	

Development of Others	Public speaking		
	<ul style="list-style-type: none"> Became a panelist on a capital market related topic 	5	10
	Writing (Published)		
	<ul style="list-style-type: none"> Authored a published capital market related article (non-referred) containing between 1,001 – 1,500 words 	5	
Self-directed learning	Educational materials		
	<ul style="list-style-type: none"> Purchased five books which are relevant to the capital market (i.e. CPD-approved educational materials) 	1 x 5	5
Total CPD Points Accumulated by Mr. A During his licence period			53

Based on the above CPD-approved activities, the recognised CPD points for Mr. A are as follows:

Learning Category	Mr. A's Accumulated CPD Points during his licence period	Maximum Points allowed for 2 years	Recognised CPD Points for 2 years
Active Learning	38	30 (15 per year)	30*
Development of Others	10	40 (20 per year)	10
Self-directed learning	5	14 (7 per year)	5
Total CPD Points Recognised For Mr. A's Licence Renewal Purpose			45
CPD Points Required for the Renewal of a 2-year Licence			40**

* Since the maximum points allocated for Active Learning category is only 15 per year, CPD will only recognise 30 out of 38 points collected by Mr. A during his 2-year licence period.

**** Only 40 CPD points is required and the excess of five recognised CPD points cannot be carried forward to the next licence period.**

Scenario 2

Ms. B is a “Junior” CMSRL holder and holds a 1-year CMSRL for Financial Planning. Under CPD, Ms. B will need to accumulate 20 CPD points to renew her licence.

For this purpose, Ms. B has collected points through the following CPD-approved activities during her licence period:

Learning Category	Types of CPD-approved Activities	CPD Points	Total
Active Learning	Instructor-led (Face to Face)		
	<ul style="list-style-type: none"> Attended a 5-day CPD-approved short course which carries the maximum 20 CPD points Registered and attended one subject of a CPD-approved certification programme but did not pass the examination. 	20 5	25
Self-directed learning	Virtual (Non assessment based)		
	<ul style="list-style-type: none"> Completed one virtual (Non-assessment based) CPD-approved online course which is accredited with one CPD point. Purchased two books which are relevant to the capital market (i.e. CPD-approved educational materials) 	1 1 X 2	3
Total CPD Points Accumulated By Ms. B During her licence period			28

Based on the CPD-approved activities, the recognised CPD points for Ms. B's CPD points are as follows:

Learning Category	Ms. B's Accumulated CPD Points during her licence period	Maximum Points allowed per year	Recognised CPD Points for 1 year
Active Learning	25	20	20*
Development of Others	0	8	0
Self-directed learning	3	5	3
Total CPD Points Recognised For Ms. B's Licence Renewal Purpose			23
CPD Points Required for the Renewal of a 2-year Licence			20**

* Since the maximum points allocated for Active Learning category is only 20 per year, CPD will only recognise 20 out of 25 points collected by Ms. B during her 1-year licence period.

** Only 20 CPD points is required and the excess of three recognised CPD points cannot be carried forward to the next licence period.

d. *Computation of Points Based on Learning and/or Development Time*

The CPD points to be accredited to the licensed persons will be computed based on the total learning and/or total development time for each of the learning categories. Refer to Appendix II for examples of CPD points for different CPD-approved activities.

e. ***Enhanced Assessment Criteria for Training Providers and Programmes/Courses in Tandem with Best Practices***

Under CPD, assessment criteria which are in line with current best practices will be imposed on the Training Providers (TPs) and their courses. This is in order to establish whether the minimum requirements to conduct programmes/courses are met by the TPs. The assessment criteria are placed on the TP as an institution as well as the courses offered by them. A fee will be charged on the TPs and the courses for CPD-approval and this is in tandem with other relevant local and foreign assessment bodies.

i. *CPD Training Providers*

It will be mandatory for all CPD TPs to be assessed according to predetermined criteria and standards set by the Standards and Supervision Committee³. The assessment criteria will include and/or be based on the following:

- for entities established under the *Companies Act 1965*, the TPs must be either a public or a private limited company with a minimum paid up capital of RM100,000 or a public company limited by guarantee;
- the TPs' vision and mission;
- the background and capability of TP's management team;
- the TPs' systems and processes;
 - customer/participant support and services
 - complaints and grievance handling procedures

³ Refer to Paragraph 5 for more details

- data management and record keeping
- continuous quality improvement activities
- experience and qualifications of the subject matter experts (SMEs), trainers, speakers, instructors or facilitators
- the TPs must have a track record in conducting training for at least 2 years; and
- The TPs key staff's expertise in training and development methodologies.

ii. CPD Programmes and Courses

All CPD programmes and/or courses will be evaluated based on the following seven criteria:

- learning outcomes;
- design and delivery of the programmes and courses;
- assessment of the participants or attendees;
- monitoring and review of courses and programmes;
- qualifications and experience of SMEs, trainers, speakers, instructors or facilitators;
- customer/participant feedback and support; and
- continuous quality improvement activities.

In addition, CPD-approved courses will be based on the SC's prescribed topics of knowledge within the respective regulated activities of the licensed persons and will be labeled according to their level of knowledge sophistication which is based on the UNESCO and the Malaysian Qualifications Framework (MQF) ⁴ knowledge complexity levels.

⁴ MQF is a framework which clarifies all qualifications and how these qualifications are meaningfully linked

MQF: Levels and Qualifications

MQF Knowledge Complexity Levels	Academic	Professional
8	Doctoral	
7	Masters, Postgraduate Diploma & Certificate Diploma	
6	Bachelors, Graduate Diploma & Graduate Certificate	CFA, ACCA, ACA, CIMA
5	Advanced Diploma	
4	Diploma	Certificate in Accounting Technician
3	Certificate	

f. *A More Comprehensive CPD Curriculum*

The CPD curriculum will include all subjects and topics relating to capital market regulations and development. The curriculum will be categorised according to the competencies required for each regulated activity. Further, the knowledge complexity levels mirrors the UNESCO and the MQF from Level 3 to 8.

To ensure content appropriateness and to keep it current and relevant to the capital market industry, the CPD curriculum will be reviewed every two years or earlier by the Standards and Supervision Committee⁵.

⁵ Refer to Paragraph 5 for more details

g. *Greater Emphasis Placed on CPD Audit*

Under CPD, audit represents a vital component in ensuring that all TPs and their courses are performed in accordance to the prescribed CPD guidelines. This includes ensuring that:

a. Training Providers

- are legitimate, credible and equipped with the necessary facilities and resources to organize approved programmes or courses;
- able to provide the necessary support services to all its participants;
- have the right qualified resources to develop and to conduct the approved programmes/courses;
- have in place a system to monitor the speakers' performances;
- take the necessary measures to safeguard the participants' personal data and information from being unlawfully disclosed; and
- have sound administrative systems to regularly review and monitor the operations to ensure continuous improvement.

b. Programmes/Courses

- are carried out in accordance to the course objectives and learning outcomes as approved by the CPD Standards and Supervision Committee⁶; and

⁶ Refer to Paragraph 5 for more details

- have the necessary resources to ensure the smooth running of the course.

c. Licensed persons

- provide supporting documents for self declared points collected through prescribed channels.

3.0 **CPE and CPD: A Comparison**

3.1 The following is a comparison between the proposed CPD framework vis-à-vis the current CPE.

a. More avenues and flexibility for licensed persons to collect points

It is a norm for licensed persons to attend breakfast or luncheon talks and short briefing sessions to obtain the latest updates on market development. Whilst the current CPE only prescribes five CPE points for approved programmes running more than three but less than six hours⁷, the new CPD will recognise activities such as attending short talks where the CPD points will be computed based on the total learning and/or total development time for each activity. In addition, activities such as writing SC examination questions or purchasing approved educational materials will also be recognised as avenues for CPD points collection. This provides flexibility for the licensed persons to fulfill their CPD requirements.

⁷ Refer to the existing Guidelines for Awarding CPE Points at CPE Webpage at www.sidc.com.my

b. Recognition of senior licensed persons

The new CPD framework acknowledges that the “Senior” licensed persons, having been in the industry for an extended period, have a wealth of experience.

In this instance, the “Senior” licensed persons are encouraged to impart their expertise and knowledge to the “Junior” licensed persons and the public, and allow them to accumulate a maximum of 20 CPD points (that is, fulfilling their one year CPD requirement) solely under the “Development of Others” category by conducting approved activities such as speaking for courses and/or programmes, publishing articles, acting as expert witness and participating as committee members in various CPD-approved industry associations or working groups.

c. CPD points computation based on total learning and/or total development time

Moving forward from CPE points, the computation of CPD points will be more structured and where applicable, will be based on the participants’ total learning and/or total development time to ensure that all activities are comparable.

d. Standards for CPD-approved TPs and courses based on best practices

In this area, CPD TPs will be subjected to a broader assessment criteria which is based on best practices. Additionally, the validity of the approval will be for a fixed duration and must be renewed. Equally, TPs will be audited at both organisational and course levels.

e. Advancement of knowledge of licensed persons

Serving as a guide to licensed persons, all CPD-approved courses will be labeled according to MQF's the level of knowledge and sophistication (Level 3 to 8). This approach allows licensed persons to independently assess and choose courses appropriate to their individual levels on given subjects or areas.

Therefore, CPD's knowledge sophistication levels will enable the licensed persons to progressively acquire knowledge in tandem with their work complexities and career advancement. Currently under CPE, the courses are catergorised as refresher, intermediate or advance.

4.0 Benchmarking

4.1 The development of the CPD framework was carefully designed based on the Malaysian capital market environment and selections of relevant best practices amongst other international jurisdictions such as Singapore, Hong Kong, Australia and the United Kingdom. In this respect, a benchmarking exercise was performed using internationally recognised institutions such as the Chartered Institute of Securities and Investment, UK (CISI), Financial Services Institute of Australasia (FINSIA), Hong Kong Securities Institute (HKSI) and Institute of Banking and Finance, Singapore (IBF). For a summary of the comparisons with these jurisdictions, please refer to Appendix III.

5.0 Governing Bodies and Quality Assurance

5.1 The implementation and administration of CPD processes are required to meet best practices standards via recognised benchmarks and stakeholders'

expectations. Therefore, the current practice of having Advisory Group will be continued and where applicable, more industry representatives will be included as part of the mechanism in obtaining market feedback and defining needs.

5.2 Under CPD, besides the Advisory Group, two new committees will be established, the Standards and Supervision Committee and Audit Committee. The functions of the proposed committees are as follows:

a. *Standards and Supervision Committee (SSC)*

The SSC is responsible for ensuring that all parties relevant to CPD demonstrate the required quality and standards and maintain best practices.

Its functions include but not limited to:

- developing and maintaining best practices criteria for programme assessment
- reviewing assessment guidelines and standards
- developing the equivalency of qualifications
- assessing, granting and/or revoking the CPD-approval status for TPs and courses
- analysing and approving evaluation reports
- reviewing the assessment system
- issuing decisions on the execution of the approval process
- issuing approval certificates to TPs and courses
- developing and realising policies in the sphere of CPD-approval

Members of Committee: Seven members comprising of representatives from SC, Bursa Malaysia, industry associations and/or professional bodies.

b. Audit Committee

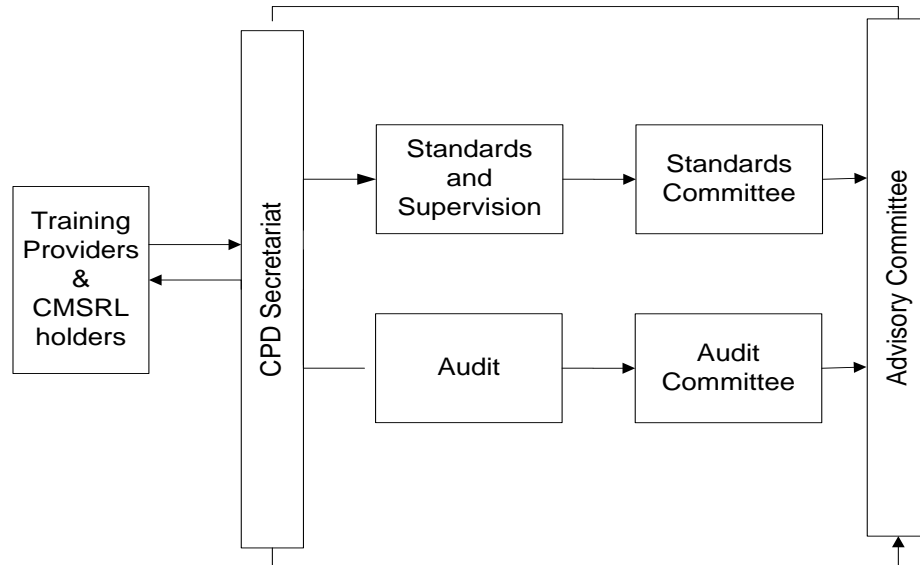
The Audit Committee is tasked to review audit reports on CPD-approved TPs and courses, and make recommendations on the maintenance, suspension or revocation of the approval status.

Its functions include but not limited to:

- reviewing the adequacy of the CPD audit process
- monitoring the compliance to the assessment guidelines and standards
- where necessary, instituting special investigations and if appropriate, recruiting subject matter experts to assist in the investigations
- issuing decisions on the execution of the approval process

Members of Committee: Five members comprising of representatives from SC, Bursa Malaysia, industry associations and/or professional bodies.

The CPD standards and quality assurance process will be managed through the various committees mentioned. The overview of the process is as follows:



6.0 **CPD Tracker**

6.1 The proposed CPD Tracker will be expanded to incorporate additional functionalities for the benefit of all intermediaries, especially the licensed persons. This includes among others:

- i. labelling CPD-approved courses according to MQF knowledge complexity levels;
- ii. allowing intermediaries to access and generate relevant reports on their licensed representatives;
- iii. allowing licensed persons access to update their own CPD points collection for selected self directed learning;

- iv. ensuring all CPD activities accumulated by the licensed persons are properly captured and monitored;
- v. serving as a one-stop information centre where all CPD related guidelines, forms, information and announcement can be disseminated to all relevant stakeholders; and
- vi. providing a user-friendly avenue to forward feedback to the CPE Secretariat.

7.0 Proposed Implementation Date

- 7.1 To ensure an orderly gestation of the CPD and market readiness, it is essential for the relevant parties concerned to work towards an agreed time frame for its implementation. Therefore, it is proposed that the implementation of the CPD be made in 2011.

We welcome your views on the above proposal.

Appendix I

Categories of CPD Learning Activities

No	Learning Category	Means of Achieving CPD	Examples of CPD-approved Activities
1	Active Learning	Instructor-led (Face to Face and conducted locally)	<ul style="list-style-type: none"> • Certification programme • Short course • Conference, seminar, workshop, forum • Talk • Technical and regulatory briefing
		Instructor-led (Virtual - Assessment based with proctored exam)	<ul style="list-style-type: none"> • Certification programme • Short course
		Non Instructor-led	<ul style="list-style-type: none"> • Self-study and pass each subject or level of a CPD-approved examination
2	Development of Others	Public Speaking	<ul style="list-style-type: none"> • Certification programme • Short course • Conference, seminar, workshop, forum • Talk • Technical and regulatory briefing
			<ul style="list-style-type: none"> • Panelist • Moderator • Media interview
		Writing (Published)	<ul style="list-style-type: none"> • Book • Learning module/Study guide • Article • Case study • Conference paper
			<ul style="list-style-type: none"> • Editing • Reviewing
		Writing (Others)	<ul style="list-style-type: none"> • Case study (incorporated in a course or study guide/module) • SC Licensing examination questions
		Advisory	<ul style="list-style-type: none"> • Industry consultation • Expert witness
		Participate in industry association, professional body or industry committee	<ul style="list-style-type: none"> • Committee (Main and Sub) • Working group
		Investor education related activities conducted by the regulator, Bursa Malaysia and Associations	<ul style="list-style-type: none"> • Talk • Participate in roadshow or exhibition
3	Self-directed Learning	Virtual learning programme (Non-assessment based)	<ul style="list-style-type: none"> • Short course
		Purchase	<ul style="list-style-type: none"> • Relevant capital market educational materials such as books, magazines

Appendix II

Listed below are examples of CPD points

Learning Category	Descriptions of CPD-approved Activity	CPD Points
Active Learning		
Instructor-Led (Face to Face and conducted locally)	Attending capital market related certification course <i>(Points will be awarded based on number of lecture hours)</i> <ul style="list-style-type: none"> • For every 1 subject <ul style="list-style-type: none"> ○ Attended classes and pass ○ Attended classes and fail ○ Repeat the subject and pass 	1.5 to 20 Max 20 Max 5 Max 15
	Attending other than capital market related certification course (e.g. short course, conference, seminar, workshop, forum, talk, briefing) <i>(Points will be awarded based on each block of 30 minutes and the minimum is 1 hour)</i> <ul style="list-style-type: none"> • For every 1 hour 	1.5 (Max of 20 per course)
Instructor-Led (Virtual - Assessment based with proctored exam)	Online learning <i>(Points will be awarded based on each block of 30 minutes and the minimum is 1 hour)</i> <ul style="list-style-type: none"> • For every 1 hour 	1.5 (Max of 20 per course)
Non Instructor-led	Self-study and pass a subject or level of a CPD-approved certification examination	20
Development of Others		
Public Speaking	Speaking <i>(Points will be awarded for presentation which is at least 30 minutes and thereafter, for every completed 15 minutes)</i> <ul style="list-style-type: none"> • For every 1 hour 	4 (Max of 20 per course)

Learning Category	Descriptions of CPD-approved Activity	CPD Points
	Being a panelist or moderator <ul style="list-style-type: none"> For each programme 	5
	Interview by media <ul style="list-style-type: none"> For every published interview 	5
Writing (Published in CPD-recognised publications)	Book/learning module/study guide <i>(Points will be awarded based on number of words in the publication)</i> <ul style="list-style-type: none"> Less than 10,000 words 10,001 to 20,000 words 20,001 to 30,000 words 30,001 to 40,000 words Above 40,001 words 	5 10 20 30 40
	Writing article (refereed) <ul style="list-style-type: none"> For every article 	20
	Writing article (non-refereed) and conference paper <i>(Points will be awarded based on number of words)</i> <ul style="list-style-type: none"> 300 to 500 words 500 to 1,000 words 1,001 to 1,500 words 1,501 to 2,000 words Above 2,001 words 	3 4 5 7 9
	Editing and/or reviewing <i>(Points will be awarded based on number of words of materials edited and/or reviewed)</i> <ul style="list-style-type: none"> Less than 10,000 words 10,001 to 20,000 words 20,001 to 30,000 words 30,001 to 40,000 words Above 40,001 words 	2.5 5 10 15 20

Learning Category	Descriptions of CPD-approved Activity	CPD Points
Writing (Others)	<p>Case study for a course or module <i>(Points will be awarded based on number of words)</i></p> <ul style="list-style-type: none"> • 300 to 500 words • 500 to 1,000 words • 1,001 to 1,500 words • 1,501 to 2,000 words • Above 2,001 words 	<p>3</p> <p>4</p> <p>5</p> <p>7</p> <p>9</p>
	<p>Writing Questions for SC Licensing Examinations <i>(Points will be awarded based on every 10 questions approved)</i></p> <ul style="list-style-type: none"> • For every 10 approved questions approved 	4
Advisory	<p>Industry Consultation <i>(Per annum basis)</i></p> <ul style="list-style-type: none"> • For each appointment 	5
	<p>Expert Witness <i>(Per annum basis)</i></p> <ul style="list-style-type: none"> • For each appointment 	20
Participate in industry association, professional body and industry committee	<p>CPD-approved Associations <i>(Points will be awarded based on the main and sub-committees and based on per annum basis)</i></p> <ul style="list-style-type: none"> • Member of main committee • Member of sub-committee 	10
	<p>Member of CPD-approved Industry Committees <i>(Per annum basis)</i></p> <ul style="list-style-type: none"> • For each appointment 	5
Investor education related activities	<p>Participate in roadshow or exhibition</p> <ul style="list-style-type: none"> • For each event 	2

Self-directed Learning		
Virtual (Non-assessment based)	Online learning <i>(Minimum duration per course: 1 hour)</i> <ul style="list-style-type: none">• For each course	1
Educational materials	Purchase of CPD-approved educational materials <ul style="list-style-type: none">• For each material	1

Appendix III

CPD Framework: A Benchmarked With Key Jurisdictions

Description	Malaysia (CPD)	United Kingdom	Australia	Hong Kong	Singapore
CPE/CPD/CPT requirement p.a (Minimum)	20 CPD Points (approx. 24 hours)	Not specified but firm must ensure their representatives are competent CISI (a professional body) specified 35 CPD hours	Not specified but firm must ensure their representatives are competent FINSIA (a professional body) specified 20 – 30 CPD hours	5 CPT hours per regulated activity	Licensed < than 4 years = 2 CE credit Licensed ≥ than 4 years = 1 CE credit
Curriculum	Within the prescribed topics				
Means of achieving CPE/CPD/CPT	<ul style="list-style-type: none"> Provides 3 learning category Flexible for those licensed > 8 years while the rest is structured 	<ul style="list-style-type: none"> Provides 4 learning types Structured with a minimum of 1 hour for each type 	Only by attending courses	Provides a list of acceptable means	Only by attending courses
Assessment of Training Providers	Yes	Yes	Yes	Yes	NA
Assessment of Training Courses	Yes	Yes	Yes	Responsibility of the Approved Training Providers to ensure compliance to the CPT topics	NA