

**FREQUENTLY-ASKED QUESTIONS ON CPE PROGRAMME
(IN REFERENCE TO CHAPTER 8.04 & 8.05 OF THE LICENSING HANDBOOK)**

- 1. I am currently a CMSRL holder for the regulated activity of fund management. I am interested to attend the four CPE-ITI courses which are mandatory for representatives licensed to carry on dealing in securities as set out in Table 13 of the Licensing Handbook. If I wish to attend the courses now, would it be counted later once the CPE-ITI courses are compulsory for me upon the implementation of the second phase of CPE-ITI?**

If other representatives wish to attend any of the four compulsory courses for dealing in securities, they may do so and the CPE points collected will be counted for the purposes of their next licence renewal. However, it will not be counted towards the CPE-ITI requirement upon the implementation of the second phase.

However, if the same courses are later announced to be part of the four mandatory CPE-ITI courses for such representatives, they may apply to the SC under paragraph 8.03(3) to change the composition of the mandatory courses.

- 2. Is the CPE-ITI requirements applicable to me if I am currently employed either as a corporate finance executive or as a research analyst with a stockbroking company or with an Investment Bank, and registered under the *Guidelines For Dealers and Dealer's Representatives Under the Securities Industry Act 1983* before the date the CMSA takes effect?**

Since you have been registered as a corporate finance executive or a research analyst under the *Guidelines For Dealers and Dealer's Representatives Under the Securities Industry Act 1983* prior to the coming effect of the CMSA, you are deemed to hold a CMSRL for regulated activity of corporate finance or research analyst under the CMSA. You have to attend the CPE-ITI compulsory courses that are meant for corporate finance or investment advice activities; at least one mandatory course each year over a period of four (4) years.

- 3. I am a CMSRL holder for regulated activity of Investment Advice. Am I required to attend the CPE-ITI course for my licence renewal?**

CPE courses are compulsory for all licensed persons and the CPE points collected will be counted for the purposes of the person's next licence renewal.

On the other hand, the CPE-ITI courses are only compulsory for persons who are licensed for dealing in securities. You will only be required to attend the CPE-ITI courses upon the implementation of the second phase of the CPE-ITI programme.