

# PROFESSIONAL QUALIFICATION IN COMPLIANCE



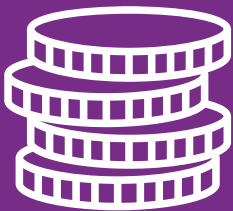
HOUSE OF TRAINING



Association Luxembourgeoise  
des Compliance Officers



BANQUES



FONDS  
D'INVESTISSEMENT



2018



#### **ALCO**

Fight against laundering of money of criminal origin and against terrorism financing; integrity of financial markets, respect for ethical principles, all these are now important part of the financial sector today and that influences its activities widely.

The Compliance Officer function has appeared among credit institutions, PSFs, insurance companies. The Compliance Officer role is to make sure that these institutions comply with the current legislative, statutory and ethical standards.

**[www.alco.lu](http://www.alco.lu)**

#### **ALFI**

The Association of the Luxembourg Fund Industry is the official representative body for the Luxembourg investment fund industry and was set up in November 1988 to promote its development.

**[www.alfi.lu](http://www.alfi.lu)**

## CERTIFICATION PROGRAMME FOR COMPLIANCE OFFICERS



Confronted with the changing regulatory environment and growing need for Compliance professionals, the House of Training and ALCO have developed a comprehensive training programme, offering a solid and reliable framework for the profession of the Compliance Officer.

The training offer is a pathway with 3-levels, available in English and French. Its purpose is to provide practical knowledge and guidelines to those who work in or close to a Compliance function in Luxembourg and support them in handling their always more demanding professional tasks.

Certification Programme	FONDATION LEVEL	Fundamentals in Compliance			
	INTERMEDIARY LEVEL	Implementation of the regulatory framework			
		Financial crime	Consumer protection	Market integrity	Data protection
ADVANCED LEVEL	Master Class Compliance Officer's Function in the Financial Sector				
Specific course/ seminar	Compliance for Directors and Conducting Officers				

# Programme overview

## **TRAINING STRUCTURE & TARGET AUDIENCE**

The qualification programme covers 3 separate course levels, each one sub-divided into further training units. Whereas the first two levels "Fundamentals of Compliance" and "Implementation of the Regularly Framework" are open to anyone wishing to acquire an understanding of the Compliance function or specific aspects thereof, the Master level "Master Class: Case Study and Assessment" requires that participants, prior to registering, have a minimum of 3 years of practical experience in a Compliance function.

## **REGISTRATIONS**

For "Fundamentals of Compliance" and "Implementation of the Regulatory Framework" courses registrations have to be submitted at the latest 5 working days prior to the beginning of the course. Please note that registrations on a private basis are only acceptable through the House of Training website (online registration and payment).

For the "Master class: Case Study and Assessment" course candidates are required to introduce the House of Training registration form together with the "Master class: Case Study and Assessment" – Application Annex as well as a CV with their educational background and their work experience before the end of June.

Please note that a candidate must have at least 3 years of solid experience in a compliance function. If not his/her application cannot be considered by the ALCO educational committee.

## **EXAMINATION AND CERTIFICATION**

The professional competences of the participants are validated at the first two levels through written examinations and after the master class through an oral assessment in front of a jury.

Candidates having successfully passed the assessment will receive a diploma "Professional Certificate of Competency in Compliance", signed both by ALCO and House of Training.

## **TRAINERS**

Recognized and experienced professional specialists, active in the market, selected on the basis of their in-depth knowledge of the compliance function.

## **NOTE**

Course material is only written in English.

## Certification Programme for Compliance Officers

### Compliance (fundamentals)



**Programme:** What is Compliance? • Compliance risks • Compliance function • Governance • Ethics • AML / CTF • MiFID / MiFID II • EMIR • Market abuse (Insider Dealing & Market Manipulation) • Automatic exchange of information : FATCA - CRS • Customer complaints • Cooperation with the authorities • Code of Conduct • Fraud • Anti-corruption • Conflict of interests • Whistleblowing • Professional secrecy • Data protection • Remuneration policy • Dormant accounts

**L:** EN/FR - 8 h - 195 € (+3% VAT) -  

**Exam:** optional

### Compliance (intermediary) - Implementation of the Regulatory Framework



**Programme:** AML/CTF regulatory environment • AML risk assessment • Customer Due Diligence (CDD) • Adequate internal organization • Cooperation with the authorities • Suspicious Activity Report (SAR) / Suspicious Transaction Reporting (STR) • What is MiFID? • Scope & key obligations • MiFID 2: key changes • Market Abuse: Luxembourg legal framework • Market manipulation • Measures to limit the risks • Data protection: Introduction to the regulatory framework with a focus on the new European Regulation • Measures to be implemented

**L:** EN/FR - 12 h - 385 € (+3% VAT) -  

**Exam:** optional

This specific course is not part of the certification:

### Compliance (specific): Compliance for Directors and Conducting Officers



**Programme:** The course highlights the role and responsibilities of any director or conducting officer with regards to regulatory obligations. Content overview: Basic principles of compliance • Roles and responsibilities of directors and conducting officers regarding Compliance matters • How to spread a Compliance culture within a financial institution • Case studies • Key compliance/regulatory trends


**L:** EN - 8 h - 475 € (+3% VAT) - 

**Exam:** optional

### Compliance (advanced): Master Class Compliance Officer's Function in the Financial Sector



**Programme:** Practical cases and guidelines on AML and CTF rules • Training procedures and controls • Conduct of business rules • Compliance framework • Workshop/coaching sessions • Final assessment per team in front of a simulated "Board meeting" jury

**L:** EN/FR - 10 h - 965 € (+3% VAT) -  

**Exam:** included

## NON-CERTIFYING SPECIALIZATION IN COMPLIANCE FOR INVESTMENT FUNDS



In a context of great diversity both in terms of activities and necessary skills, the House of Training in partnership with ALFI (Luxembourg Association of Investment Funds) has developed training courses leading to the acquisition of competences in a Compliance function for Investment Funds, Management Companies (ManCo) and Alternative Investment Fund Management (AIFM).

*N.B.: The following training courses can lead to a certification (more details are available on [www.alfi.lu](http://www.alfi.lu)).*

### CORE BUSINESS

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#### UCI's: Actors and Legal Environment in Luxembourg



**Programme:** To understand the importance and founding principles of the Luxembourg fund industry • To understand the role of the key actors within the fund industry • To understand the key features of Luxembourg funds' legal and regulatory environments • To understand the key principles relating to investors' information • To understand financial products similar to funds

**L:** EN - 8 h - 195 € (+3% VAT) - ☀️

**Exam:** optional

#### AML for Funds - Implementation



**Programme:** Regulatory framework • Anti money laundering and combating terrorist financing • The Risk Based Approach (RBA) • Due diligence processes and KYC

**L:** EN - 8 h - 255 € (+3% VAT) - ☀️

**Exam:** optional

#### NAV Errors and Breaches - Circular 02/77



**Programme:** NAV errors • Investment breaches • Remediation and correction process • Compensation

**L:** EN/FR - 8 h - 255 € (+3% VAT) - ☀️

**Exam:** optional

#### Compliance in Funds - Introduction to the Rules of Conduct and Management Companies/AIFMs



**Programme:** Rules of conduct • Market abuse • Complaints handling • Data protection

**L:** EN - 8 h - 195 € (+3% VAT) - ☀️

**Exam:** optional

## DEPOSITARY BANK

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### Depository Bank-Role, Responsibilities and Key Functions - Fundamentals



**Programme:** Legal & regulatory framework • Missions & responsibilities • Main instruments & custody principles

**L:** EN/FR - 8 h - 195 € (+3% VAT) - ☀️

**Exam:** optional

## MANAGEMENT COMPANY

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### UCITS/non-UCITS Management Companies and AIFMs - Fundamentals



**Programme:** Legal framework • Management companies and AIFMs (activities, authorisation and operations, delegation of activities, liabilities)

**L:** EN - 8 h - 195 € (+3% VAT) - ☀️

**Exam:** optional

### UCI's: Organisation and Legal Life - Fundamentals



**Programme:** Setting up a fund (UCI) • Modification of the Constitutive documents of a fund (UCI) • Modification of the prospectus of a fund (UCI) • Company Meetings • Events occurring during the life of a fund

**L:** EN - 8 h - 195 € (+3% VAT) - ☀️

**Exam:** optional

### International Fund Registrations - Fundamentals



**Programme:** Marketing UCITS and AIFs in and outside of EU/EEA jurisdictions

**L:** EN - 8 h - 195 € (+3% VAT) - ☀️

**Exam :** optional

## RESTRICTIONS

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### Investment Policies and Restrictions in UCITS - Fundamentals



**Programme:** Notions of regulated markets and transferable securities • Basic rules relating to ucits • Index tracking ucits • Rules relating to: simple derivatives, securities embedding a derivative, and global risk, securities lending, pensions, and repo transactions

**L:** EN - 8 h - 195 € (+3% VAT) - ☀️

**Exam :** optional

### Restrictions d'investissements complexes - La pratique



**Programme :** Eligibilité des actifs et restrictions d'investissement dans les UCITS et les AIF - cas pratique

**L :** FR - 24 h - 760 € (+3% TVA) - ☀️

**Examen :** optionnel

# Practical information

	COURSE	DURATION	PRICE + 3% VAT
 Certifying Compliance Function	Compliance (fundamentals)	8 hours	195 €
	Compliance (intermediary) - Implementation of the Regulatory Framework	12 hours	385 €
	 Compliance (advanced): <b>Master Class Compliance Officer's Function in the Financial Sector</b>	10 hours	965 €
	Compliance (specific): Compliance for Directors and Conducting Officers	8 hours	475 €
 Non-certifying Compliance for Investment funds   AIFI	<b>UCI's: Actors and Legal Environment in Luxembourg</b>	8 hours	195 €
	<b>AML for Funds - Implementation</b>	8 hours	255 €
	<b>NAV Errors and Breaches - Circular 02/77</b>	8 hours	255 €
	<b>Compliance in Funds - Introduction to the Rules of Conduct and Management Companies/AIFMs</b>	8 hours	195 €
	<b>Depositary Bank-Role, Responsibilities and Key Functions - Fundamentals</b>	8 hours	195 €
	<b>UCITS/non-UCITS Management Companies and AIFMs - Fundamentals</b>	8 hours	195 €
	<b>UCI's: Organisation and Legal Life-Fundamentals</b>	8 hours	195 €
	<b>International Fund Registrations - Fundamentals</b>	8 hours	195 €
	<b>Investment Policies and Restrictions in UCITS-Fundamentals</b>	8 hours	195 €
	<b>Restrictions d'investissements complexes - La pratique</b>	24 hours	760 €

## More information

More information about the course content and objectives, the target audience, the exact schedule, etc. can be found on our website [www.houseoftraining.lu](http://www.houseoftraining.lu)

## Registrations & fees

Registrations for the training modules and/or exams are to be made online via our website. They have to be made at least 5 days before the beginning of the training course/exam.

The fees indicated in this flyer represent the basic fees. These can vary, depending on several options chosen by the participant (training material, exam fees, etc.). All prices are indicated without VAT (3%).

## Type of courses

☀ Day courses - ☾ Evening courses

## Exams

Exam sessions take place every Tuesday and every last Thursday of each month, except on school holidays.

## Training location

Unless otherwise indicated in the registration confirmation, all courses take place at the:

Training Centre in the Chamber of Commerce  
7, rue Alcide de Gasperi  
L-1615 Luxembourg

**Terms and conditions as stated on our website [www.houseoftraining.lu](http://www.houseoftraining.lu) are applicable.**



HOUSE OF TRAINING

## HOUSE OF TRAINING

Formally established in 2015, the House of Training brings together, under a single roof, the training institutes of both the Chamber of Commerce and the Luxembourg Bankers' Association (ABBL), who are renowned for their expertise and their vast offerings in the field of continued vocational training in Luxembourg.

[www.houseoftraining.lu](http://www.houseoftraining.lu)

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