



Minimum Competency Code (MCC) Qualified & Grandfathered Frequently Asked Questions

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ACII	CII Advanced Diploma in Insurance
APA	Accredited Product Adviser
CII	Chartered Insurance Institute
CIP	Certified Insurance Practitioner
CPD	Continuous Professional Development
FCII	Fellowship
MCC	Minimum Competency Code
PSAB-GI	Professional Standards Advisory Board – General Insurance

1. Who does the MCC apply to?

It applies to all persons who:

- provide consumers with advice on retail financial products;
- arrange, amend or restructure insurance cover or loans;
- undertake a specific controlled function.

2. How have product lines of some categories changed with the MCC?

Non life insurance product lines are now divided into 3 distinct product categories

- Personal General Insurance;
- Commercial General Insurance;
- Private Medical Insurance.

3. What is the position with regard to grandfathering?

Provision for grandfathering has been retained in the MCC. As the product categories have changed it is advisable to check the area(s) in which you are grandfathered as they may also have changed. You are still required to meet the following requirements:

- On 1st January 2007, you were dealing with *retail financial products* or the *specified function* for which you are availing of grandfathering, and
- between 1st January 1999 and 1st January 2007, you had four years experience carrying out the specified function, and
- your employer carries out and documents an assessment on you for grandfathering purposes, and
- your employer certifies your compliance with the experience requirement, and

- commencing from 1st January 2008, you complied with the CPD requirements on an ongoing basis (60 CPD hours from 1 Jan 2008-31 Dec 2010 and 15 formal CPD hours annually thereafter).

4. My Employer has not yet assessed me for the grandfathering arrangements outlined above but I feel I meet the criteria. Can I still be assessed?

Yes. Under the MCC employers have until 31st December 2012 to assess employees based on the grandfathering requirements listed above.

5. Why must I do CPD?

Continuing Professional Development is an integral part of a professional qualification as it equips graduates to keep knowledge and expertise up to date.

In fact, the Central Bank has made it a requirement for all accredited individuals to undertake 15 hours formal CPD per calendar year. This requirement must be met by all qualified and grandfathered individuals in accredited roles. The III provides a suite of supports (see point number 10) to support professional development and meet Central Bank regulatory obligations.

6. Is CPD a requirement for maintaining an APA designation?

Yes. All those who complete an APA programme will be required to undertake 15 hours of formal continuous professional development per calendar year. Upon completion of an APA programme, members of the III will be notified of their membership and CPD requirements.

7. Are there any specific requirements within the 15 formal hours CPD?

Yes. With effect from 2012, individuals must complete at least one hour of CPD for each product category in which they are accredited. A maximum of 5 hours product training is allowed in any 1 calendar year. They must also complete at least one hour of CPD relating to ethics. Once these requirements are met individuals can choose topics of interest and relevance to their role from a suite of lectures and e-learning.

8. When will this CPD requirement take effect?

As the MCC comes into effect on the 1st December 2011, no CPD will apply to anyone awarded an APA designation during 2011. However, from 2012 onwards, 15 formal CPD hours is required to be completed for those awarded the APA.

9. If I hold more than 1 APA designation, what will be my CPD requirement?

Individuals awarded an APA for more than one product category will be required to complete 15 hours of CPD in total. However, with effect from 2012, individuals must complete at least one hour of CPD for each product category in which they are accredited. They must also complete at least one hour of CPD relating to ethics. Once these requirements are met individuals can choose topics of interest and relevance to their role from a suite of lectures and e-learning.

10. How can the III support me in meeting my CPD requirements?

The III provides an array of CPD supports to assist you in meeting your requirements. These are delivered through a flexible programme of face to face lectures and a suite of online e-learning via [iiiConnect](#).

[iiiConnect](#) is our new online learning management system which allows you to manage your professional development and education, in a flexible and secure environment.

Key features include:

- [Automated study planner](#)
- [Reference e-learning for all members](#)
- [Member, Student & Lecturer Blogs](#)
- [Online booking tool for your CPD lectures](#)
- [New CPD Accredited interactive e-learning](#)
- [Automated compliance integration with PSAB-GI](#)

11. What happens if I do not comply with my CPD requirements?

If you fail to meet your CPD requirement in a year, the outstanding hours may be carried over and completed by the end of the following year (in addition to the requirement for that year). A late annual return fee of €100 will apply to qualified individuals.

However, if this occurs more than once in a 5 year period or if the CPD requirement is not met by the end of the following year, the individual is deemed non-compliant. If they are qualified, their designation may be revoked. If the individual is grandfathered, they will lose their grandfather status and be removed from the company register immediately.

12. I am grandfathered and I am currently completing exams. Do these exams count towards fulfilling my CPD requirements?

The III and the Central Bank actively encourage grandfathered members to study towards an APA designation or CIP qualification. Successful completion of each relevant exam entitles you to 4 formal hours of CPD for that year. You can confirm the relevance of your exams by contacting PSAB-GI.

13. I have achieved my recognised qualification but do not work in a regulated role. Do I have to complete CPD or can I commence CPD once I start working in a regulated role?

To retain your professional designation you are required to complete the appropriate CPD for that designation e.g. CIP holders must complete 15 formal hours of CPD per year.

14. I am currently a CIP designation holder; can I use the APA designation as well?

No, this is not necessary. The CIP designation remains the benchmark for all those working in the general insurance industry and supersedes any APA designation. Therefore you should continue to use the CIP designation.

15. I am currently an ACII/FCII designation holder, can I use the APA designation as well?

No, this is not necessary. The ACII and FCII designation's are the premier qualifications for all those working in the general insurance industry and supersedes any APA designation. Therefore you should continue to use the ACII or FCII designation.

16. How can I reach my ACII/FCII CPD requirements?

The III provides a range of CPD supports to assist you in meeting your requirements. You can access comprehensive e-learning resources through our new online learning management system iiiConnect. We also deliver a flexible programme of face to face lectures in locations

throughout the country which cover a range of topics from the latest industry trends to legislation and its consequences.

17. I am an ACII/FCII holder in an accredited role. How does the MCC affect me?

If you are in an accredited role it is advisable that you meet the CPD requirements set out in the MCC i.e. 15 formal hours of CPD with at least one hour of CPD for each product category in which you are accredited and a minimum of one hour relating to ethics. Once these requirements are met you can choose topics of interest and relevance to your role from a suite of lectures and e-learning. These requirements facilitate you in meeting your regulatory requirements and may be submitted as part of your designation compliance to the CII.

18. Who awards the ACII/FCII designation?

The ACII and FCII designations are awarded by the CII and holders must subscribe to the CII's CPD compliance scheme and retain CII membership. ACII and FCII holders in Ireland may avail of the PSAB-GI compliance tool to record their CPD.

Please note the CII is currently reviewing its CPD scheme. Full details will be provided when available.

Should you have any further questions, please do not hesitate to contact a member of Member Services memberservices@iii.ie

[Learn more about our CPD programme.](#)