

# Product Development, Governance and Oversight for Investment Firms

22 & 23 June 2022, 9:30am to 12:45pm. Remote delivery

Course fees: £695 + VAT per person. *Savings available for multiple bookings*

## Outline & Objectives

The FCA has placed 'conduct risk', and product development and governance issues in particular, at the heart of its focus and activity as a regulator and is determined to take a proactive and interventionist approach. Accordingly, it is particularly important that firms can provide evidence of appropriate control over the product development process and so avoid the possibility of the regulator using its extensive intervention powers.

On top of this, MiFID II enshrined the same product development regime into European Law and this is a theme that regulators worldwide now have firmly on their agenda. The FCA's Consumer Duty proposals will introduce additional obligations to UK firms, not least in terms of Management Information.

This practical course is designed to help those responsible for product management and compliance make sure their product development and ongoing oversight framework and procedures meet FCA requirements in this critical area of conduct risk.

*Specifically, attending will help you:*

- Understand **what the FCA now expects** in terms of product development and governance, including the new Consumer Duty
- Benchmark your approach against **best practice in product management** from concept to launch
- Manage distribution risks and **provider / distributor responsibilities**
- **Identify the MI required** to manage product risk
- **What the Board needs** to know and when
- **Demonstrate ongoing responsibility and oversight** for your products, especially in relation to TCF
- Test your interpretation and application of FCA rules and guidance in **product governance case studies and exercises**

## Who will benefit?

This focused course will benefit anyone with **Product Development, Governance, Oversight** or **Compliance** responsibilities in **Investment** firms.

## Training Approach

This course will be delivered via a real time slide-sharing and live audio visual platform, accessible by desktop computer, laptop, tablet or smartphone. Class size will be limited to ensure a high quality and interactive learning experience.

## Course Leader

**Adam Samuel** is a compliance specialist and lawyer who has spent much of the last 26 years advising firms from major banks to small one-man firms and most things in between on conduct related issues. Qualified as a lawyer on both sides of the Atlantic and proud holder of an AFPC and CISI Diplomas in both Compliance and Investment Advice (Financial Planning & Advice), Adam wrote the only major book on financial services complaint handling now in its second edition. Adam has been running public and in-house courses for CTP since 2015 on product governance, complaints and financial promotions.

## Course Programme

Session	Aim	Content
<b>Introduction</b>	<i>To review the regulator's interest and approach to the product development process and identify the key areas of concern</i>	<ul style="list-style-type: none"> <li>• Origins of product regulation</li> <li>• The FCA's powers over products</li> <li>• The RPPD guide</li> <li>• Principles for Business 6 and 7</li> <li>• The Consumer Duty proposals</li> </ul>
<b>Product oversight and governance</b>	<i>To know how to evidence effective oversight of the firm's products</i>	<ul style="list-style-type: none"> <li>• The product approval process</li> <li>• Constitution of the product governance arrangements and team</li> <li>• The role of the Board and compliance</li> <li>• The different types of review and monitoring</li> </ul>
<b>The product development process</b>	<i>To identify best practice approaches to product development from concept to launch</i>	<ul style="list-style-type: none"> <li>• Identifying the product market</li> <li>• Product design</li> <li>• Product testing</li> <li>• Providing value for money</li> </ul>
<b>Distribution</b>	<i>To consider the issues regarding responsibility and control in product distribution</i>	<ul style="list-style-type: none"> <li>• Regulatory issues regarding distribution</li> <li>• Provider / distributor relationships and responsibilities</li> <li>• Financial Promotions and documentation issues</li> <li>• Training</li> </ul>
<b>Making effective use of MI</b>	<i>To determine what information is commercially useful and what is a regulatory requirement</i>	<ul style="list-style-type: none"> <li>• What MI is required and when</li> </ul>
<b>Post-sale oversight: into the future</b>	<i>To demonstrate ongoing responsibility throughout the product lifecycle</i>	<ul style="list-style-type: none"> <li>• How to future proof a product</li> <li>• Controlling changes</li> <li>• When to exit</li> <li>• Build your product: decide on the governance and processes required</li> </ul>

CPD  
6 hours

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