

Financial Promotion under COBS

8 & 9 June 2022, 9:30am to 12:45pm

Remote delivery

Course fees: £695 + vat per person. (Savings are available for multiple registrations)

CPD: 6 hours

Outline & Objectives

The rules, guidance and 'standards' for the financial promotion of investment products continue to evolve. The FCA's new powers and more proactive approach to conduct risk, along with the impact of recent regulatory updates on issues and trends identified through routine monitoring, continue to set new challenges to firms offering investment products.

Making extensive use of CASE STUDIES and SYNDICATE EXERCISES, this practical course will help Marketing and Compliance professionals keep up to date with the evolving rules, guidance and standards in this critical area of business and regulatory risk.

Specifically, attending will help you:

- Review the **impact of regulatory developments and priorities** on financial promotions
- Update and **refresh your knowledge of the relevant COBS requirements**
- Review the **application of the rules in key and high risk areas**
- Recognise the similarities and **differences between promotions and other communications**
- Check the effectiveness of your **process for approvals**
- Understand **how the rules impact the internet and digital media**
- Consider how you can **evidence your promotions present fairly what you are offering**

Who will benefit?

If you have responsibility for creating or approving advertisements and other communications relating to investment products, this workshop will help you understand and comply with regulatory expectations. Firms gain real business benefits from sending people from their **Compliance** and **Marketing** areas.

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 Presenter

Adam Samuel is a compliance specialist and lawyer who has spent much of the last 20 years checking and advising firms from major banks to small one-man firms on investment-related financial promotions. Qualified as a lawyer on both sides of the Atlantic and proud holder of an AFPC and CISI compliance diploma, Adam wrote the only major book on financial services complaint handling in 2005. His expert evidence on investment risk and compliance has been accepted by the English High Court and the Gibraltar Supreme Court.

Course Programme

Session	Aim	Content
Regulation and financial promotions	<i>To consider the impact of regulatory developments, with particular relevance to financial promotions and the "fair, clear, and not misleading" requirement</i>	<ul style="list-style-type: none"> • What is "outcomes-based regulation"? • Differences between "processes" and "outcomes" • Principle 7 • Links to the TCF approach
COBS chapter 4: Communications to clients, including financial promotions	<i>To understand the key (investment) conduct of business rules that apply to financial promotions and MiFID marketing communications</i>	<ul style="list-style-type: none"> • Definition of financial promotion and FSMA • Scope and application; excluded communications • Fair, clear and not misleading • Direct offer; cold calls and other non-written promotions
Hot topics for the FCA	<i>To understand the implications of recent direct communications made to firms in the investment sector and the FCA's reaction to the responses received</i>	<ul style="list-style-type: none"> • Risk warnings and the presentation of investment risk • Past performance • Third party or counterparty risk • Form and layout of promotions • The effect of the internet on promotions
Approving financial promotions	<i>To undertake a practical review of a financial promotion</i>	<ul style="list-style-type: none"> • Communicating and approving promotions • Evidencing customers understanding of the key messages • Syndicate exercise / group discussion
Invitations, inducements and related problem areas	<i>To consider the extent to which certain types of communication may or may not constitute financial promotions</i>	<ul style="list-style-type: none"> • Directory listings and performance tables • Image advertisements • Advertisements inviting contact • Decision trees • Syndicate exercise – is this a financial promotion?
Electronic media	<i>To consider how the financial promotions regime applies to the internet and social media</i>	<ul style="list-style-type: none"> • Website links and banner advertisements • Publication of investment prices • Illustration of key points through enforcement action
Compliance oversight and risk management	<i>To examine the role of Compliance, Risk and Marketing teams in financial promotions</i>	<ul style="list-style-type: none"> • Product governance • Management Information • Exercise: establish a compliance regime for financial promotions • Systems and controls

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