

Supervision in a regulated environment

J07 2018–19 edition

Web update 1: 20 September 2018

Please note the following update to your copy of the 2018–19 edition of the **J07** study text:

Chapter 1, section C4A, page 1/12

Insert the following after the third paragraph in this section:

As a result of the Insurance Distribution Directive (IDD), compulsory CPD for anyone who distributes general insurance products is also required from 1 October 2018. In this context, general insurance would include critical illness, life assurance and income protection insurance, so a retail investment adviser who occasionally recommends these products is affected by these rules. They need to undertake 15 hours of relevant CPD over a twelve-month period which should address three areas:

- generic market requirements such as changes to the law, new products and state benefits;
- claims and underwriting; and
- business ethics.

For investment advisers, the 15 hours can form part of their existing 35-hour requirement and may be either structured or unstructured.