

Fit & Proper (suitability) requirements: a road to compliance

GOALS

In financial institutions, key persons must be fit & proper. Fit and proper requirements are one of the cornerstones of the prudential regime, destined to ensure the integrity of the financial sector. Their application requires the intervention of multiple stakeholders (HR, compliance, etc.) and transparent communication with regulators. Regulated entities often face difficulties when implementing them, and these difficulties have increased as the NBB strengthened the fit & proper requirements at the end of 2022.

The objectives of this training are to:

- understand the “Fit & Proper” requirements;
- know how to apply these requirements in practice;
- equip the participant with a very concrete and step-by-step plan to compliance.

SUMMARY

Category:

- Compliance & audit

Difficulty level:

Basic

Certification type:

Live webinar

Price:

- Member: € 300.00
- Non member: € 330.00
- Partner BZB: € 330.00
- Incompany: custom tailored, prices on demand

CPD hours:

- Bank: **3h** general
- Insurances: **3h** general
- Consumer loans: **3h** general
- Mortgages: **3h** general
- Compliance: **3h**

INTENDED AUDIENCE

The training course can be taken by various target groups which are active in the following functions, among others:

- Management;
- Compliance;
- Legal;
- HR;

- Procurement;
- ...

FOREKNOWLEDGE

Basic level training: this training requires no prior knowledge and covers the basics of the subject.

CONTENT

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- Introduction
 - Prudential rules vs. rules of conduct
 - Main prudential rules
 - *Ratio legis* of the Fit & Proper requirements
 - Associated norms
- Regulatory framework
 - EU and Belgian legislation
 - NBB Manual
- The reform of 2022: the main changes
- Overview of the requirements
 - Main principles
 - Scope of application
 - Suitability criteria
 - Suitability policy
 - Diversity policy
 - Induction and training policy
 - Assessment and reassessment
 - Reporting
- A pragmatic approach
- Step-by-step road to compliance
- Critical approach and prospects
- Key takeaways

PRACTICAL INFORMATION

- **Duration:** ½ day of training (3 class hours)
- **Hours:** 09:00 to 12:30
- **Location:** This training will be given online
- **Language:** This training will be given in English
- **Additional information:** How do you start the webinar? You will receive a login and password by email to access our platform. In the platform you will find a link. By clicking on the scheduled date the webinar will start via Webex.
To be granted CPD hours, it is important to enter your own name and surname, follow the entire training day and answer the questions suggested by the trainer. Do not follow the training with several people on the same PC.

METHODOLOGY

You follow a '**Live webinar**' digitally in a group. It is 'learning-apart-together'. At an agreed time, the teacher and participants log in to a video conference tool, each from his or her own location and with his or her own computer. Via this tool's camera, microphone and chat function, there is an opportunity for interaction and feedback, both from the participants to the teacher and vice versa. The teaching material consists as a basis of a presentation via the MyFA learning platform, supplemented with various other items (such as digital syllabus, presentation, audiovisual fragments, etc.).

Training material:

- PowerPoint presentation (slides);
- Fit & Proper Manual (pdf).