

# Statement of professional standing

The FCA requires that retail investment advisers now hold a Statement of Professional Standing (SPS)

## An SPS confirms that an adviser:

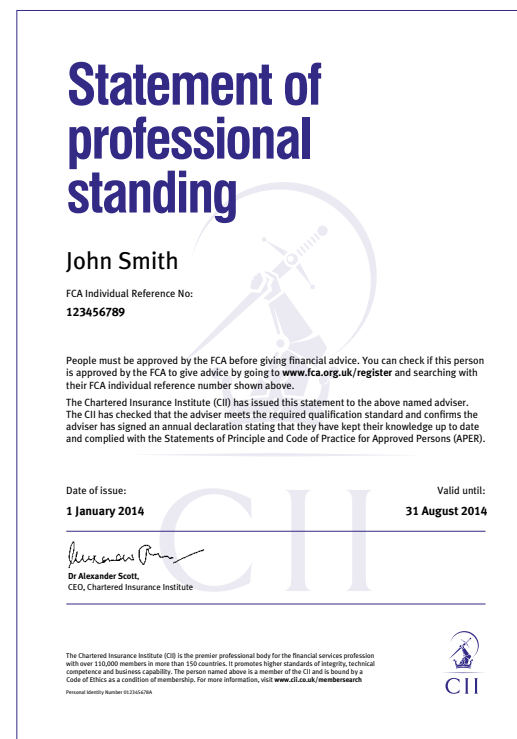
- Has adhered to a code of ethical standards
- Holds the required qualifications for the activities they undertake (including completion of gap fill if relevant); and
- Has completed appropriate CPD and complied with APER (Statements of Principle and Code of Practice for Approved Persons)

Members advising on packaged products and/or securities/derivatives can apply for their FREE CII SPS.

## Key facts:

- Free to members
- Valid for 12 months
- Expiry linked to membership renewal date
- Supplied as an electronic printable e-certificate

See overleaf for further information on obtaining a CII SPS.



An example CII SPS.

# Obtaining a CII SPS

## Scenario 1 – no gap fill required

Qualification gap fill is not required as qualifications already meet the RDR exam standards in full.

### Relevant to:

- CII Diploma in Regulated Financial Planning holders
- Non-CII ‘fully RDR compliant’ qualification holders



## Scenario 2 – gap fill required

Qualification gap fill is required in order to meet the RDR exam standards in full. This must be successfully verified by the CII before submitting an SPS application.

### Relevant to:

- CII ‘transitional qualification’ holders, e.g. Diploma/Advanced Diploma in Financial Planning and AFPC
- Non-CII ‘transitional qualification’ holders with completed gap fill signed off by another Accredited Body (members go direct to SPS application)
- Non-CII ‘transitional qualification’ holders completing gap fill with the CII/PFS



Visit the CII SPS application centre at [www.cii.co.uk/sps](http://www.cii.co.uk/sps)

### When applying, advisers need to confirm:

- Their FCA Individual Reference Number (this is validated against the FCA Register to ensure they are an active adviser)
- Which relevant FCA TC Appendix 1.1 activities they undertake
- Which appropriate qualification(s) they hold for activities they undertake (relevant CII qualifications are pre-populated)
- Their adherence to a declaration

### Important notes regarding non-CII qualifications:

- CII framework credits are not issued as part of this process and can only be obtained through a CII recognition of prior learning application.
- Members will not be eligible to use the DipPFS membership designation solely as a result of the SPS application process.