

## Awarding CE Credits

CFA Society VBA Netherlands offers a (voluntary) Continuing Professional Development (CE) program to assist members in maintaining and improving professional competence. A large group of our members must also comply with regulatory requirements for continuing education; the society facilitates this. To this end, we employ a policy for awarding CE credits. This policy is based largely on [CFA Institute's CPD Guidebook](#), with some additional local adaptations.

### PRINCIPLES FOR MAINTAINING COMPETENCE

We recommend that members complete the following in order to maintain competence and/or compliance:

- a minimum of 20 hours of continuing education activities annually, including
- a minimum of 2 hours in Standards, Ethics, and Regulations (SER), each calendar year
- completion of local regulatory continuing education requirements (where applicable)

CE credit can be earned through a variety of live events and courses, online content, or self-study activities (e.g., reading books and journal articles, coursework, and volunteering) offered by the society, employers, CFA Institute (and CFA societies), or third-parties.

### RISK MANAGEMENT FOR FINANCIAL INSTITUTIONS

Members who have obtained the RMFI designation are required to do a minimum of 60 hours over the course of three years in order to maintain the designation. Dispensation applies for the first three years following completion of the program.

### PRINCIPLES FOR DETERMINING CONTENT ELIGIBILITY

We use CFA Institute's principles-based criteria to determine eligibility of continuing education activity:

- The activity should be educational in nature and geared toward increasing the knowledge, skills, and abilities of an investment professional.
- The educational content should relate to one or more topics derived from the CFA Institute [Global Body of Investment Knowledge \(GBIK®\)](#): Ethical and Professional Standards, Quantitative Methods, Economics, Financial Reporting and Analysis, Corporate Finance, Equity Investments, Fixed Income, Derivatives, Alternative Investments, Portfolio Management, Wealth Planning and Leadership, Management and Communications skills.
- The GBIK may be supplemented by local regulatory requirements, market-specific adaptations and soft skills.
- The content is one of the selected topics required by the regulator for MiFID II continuing education requirements.

## **PRINCIPLES FOR CALCULATING CREDIT**

- One CE credit hour is equal to one hour (60 minutes) of pure educational activity (breaks, lunch, social gatherings do not qualify for CE credit).
- Credit can be allocated in hour, half-hour and quarter-hour increments and 0.25 is the minimum credit amount that can be assigned to any program or activity (rounded to the nearest quarter-hour).
- SER (Standards, Ethics, and Regulations) is a subgroup of the total number of assigned CE credit hours and is calculated in the same manner as CE credit hours.
- As a general rule, no single self-study activity may earn greater than 20 CE credit hours (e.g., reading a single textbook should qualify for no more than 20 CE credits). For purposes of our society's recommendations for CE, 20 credit hours per year is sufficient.
- Certain CFA Institute and CFA Society VBA Netherlands Programs (CFA, CIPM, RBA, RMFI) may earn more than 20 CE credit hours.
- As a general rule, no more than 20 credits (annually) for an external activity, course, degree, certification can be earned. For purposes of our society's recommendations for CE, 20 credit hours per year is sufficient.
- Activities completed must be applicable to an investment professional conform the principles for determining eligibility.
- Once the 20 CE/2 SER credit goal is met, up to 20 CE and 2 SER credits can be carried forward to the next year.
- For questions about this policy or the awarding of CE to specific activities that may fall outside of this policy please contact us at [info@cfavba.nl](mailto:info@cfavba.nl).

## **RECORDING CE CREDITS**

- CE credits are manually entered into the member's personal [CPD recording tool](#) on the CFA Institute website (this process will eventually be partially automated).
- Fill in the required form fields; and click 'Record Credits'; the process takes less than a minute.
- Members can also run reports of their recorded CE activities.

## **POLICY GOVERNANCE**

This policy was drafted in accordance with the board of CFA Society VBA Netherlands and CFA Institute, and is reviewed on an annual basis (or more frequently in case of material changes).

This policy has taken effect on 1 January 2020.

**GUIDE FOR CALCULATING CE CREDIT**

Activity Type	Credit Earned	Notes
Live events and courses by CFA VBA, CFAI, CFA Societies	1 CE credit per hour of content (excl breaks and networking)	Includes conferences, seminars, forum, lectures
Live events and courses offered by (pre)approved third parties	1 CE credit per hour of content (excl breaks and networking)	A list of 'pre-approved providers' will be available/expanded
In-house events and courses	1 CE credit per hour of content	
Internet-based courses, webinars, podcasts	1 CE credit per hour of content	CFA Institute webinars include recommended credit hours
CFA Program Levels I, II, III	40 credits (incl 2 SER) per level passed	
RBA, RMFI programs	40 credits per year completed	
CIPM	20 credits per level passed	
Individual blocks of the VBA/RMFI programs	15 credits per block	
Additional designations CAIA, FRM, etc.	20 credits per level passed or the actual time spent	
Other University or Education Provider courses	1 credit per hour of content to a maximum 20 credits	
DSI MiFID II qualification exam – Top-up	8 credits Of which 2 SER	
DSI MiFID II qualification exam - Regular	20 credits Of which 2 SER	
Integrity e-learning module NCI	4 credits; Of which 4 SER	
Integrity workshop NCI	6 credits; Of which 6 SER	
MiFID II stay compliant program for advisors	8 credits; Of which 4 SER	CE credits can be registered after passing all modules
MiFID II stay compliant program for information providers	6 credits; Of which 4 SER	CE credits can be registered after passing all modules
Generalist readings Books, articles, etc.	2 min. per page; OR clock actual reading time (60 minutes of reading = 1 CE credit; half- and quarter-hour increments apply)	CFA Institute publications include recommended credit hours
Highly technical/specialized readings Books, articles, etc.	4 min. per page; OR clock actual reading time (60 minutes of reading = 1 CE credit; half- and quarter-hour increments apply)	CFA Institute publications include recommended credit hours
Writing articles, papers, research	Time spent <i>reading</i> the reference materials and <i>preparing</i> to write the paper, NOT the actual time spent writing. 2 min. per page for general reading and 4 min. per page for highly technical reading.	
Volunteering on projects/committees	Maximum 4 CE	
Written thesis for Dutch accredited university on economics	60 credits	