

CISI Membership Policy: Individual Chartered Members

This policy relates to the process for Individual Chartered members to maintain their Chartered status

1.1 Individual Chartered members

Members of a Chartered professional body benefit from an enhanced status in the industry and the wider community. Members are part of an organisation which holds the respect of the government, regulators and industry. Within the Financial Services Industry, Chartered members are highly regarded and qualified professionals who are expected to act as such.

Individually Chartered members need to abide by the Royal Charter, Bye-laws, and regulations and to uphold the Institute's high standards as published in its Professional Code.

1.2 Eligibility for Chartered status

To become Individually Chartered, members will need to have met the conditions as stipulated in **Annex 1** of the *Membership Regulations*.

1.3 Maintaining Chartered status

In order to maintain Chartered status, members will be required to ensure that they maintain membership and are not in breach of any of the disciplinary offences listed in section 16 of the Membership Regulations, which includes meeting the CISI's CPD requirements which must be recorded using the CISI CPD Scheme or any firm's internal scheme that has been accredited by the CISI.

Chartered members must annually complete at least 35 CPD hours with a minimum of 21 of these hours being structured, which should include 3.5 hours in Ethics.

1.4 Concessions

The CISI can provide a concessionary CPD target to members, on a discretionary basis, for users of the CISI CPD Scheme in certain circumstances such as maternity leave or long-term illness.

If the above applies to you and you would like to apply for a concessionary target, please email us at cpdscheme@cisi.org.

Please note that concessionary targets need to be applied for each CPD year and before that year ends.

1.5 CPD Audit

As per the CISI Membership Policy; *CPD Audit*, Chartered members may be randomly selected to have their CPD audited. Member's CPD logs can be selected for audit up to a year after the CPD log has closed, although this is likely to be within three months of the CPD year end. The CISI audit team will make contact by email to inform members that they have been selected for audit. All of the information required, and the evidence guidelines will be included in this email. Chartered members should refer to the Audit process document for further information on the process for passing and failing an audit. Failing a CPD audit is considered a breach of the Membership Regulations and could result in Chartered members having their Chartered status removed.

Chartered members should also refer to the CISI Membership Policy: *CPD Queries and Appeals Process* to identify whether they have grounds for appeal if they fail a CPD audit and they should follow this process accordingly.

1.6 Disciplinary Matters

Failure to meet the CPD requirements or failing a CPD audit is not normally referred to the CISI's Disciplinary Panel as it is regarded as an administrative matter, however persistent refusal and/or evidence of malpractice may be referred to the CISI's Disciplinary Panel.

If a Chartered member is found to be in breach of the Royal Charter, Bye-laws, Regulations or Professional Code of Conduct, then the matter may be referred to the Disciplinary Secretary in the first instance who will then inform the Disciplinary Review Panel which may refer the matter to the CISI's Disciplinary Panel.

1.7 Suspension of Individual Chartered status

Chartered members who fail to meet the CPD requirements or fail a CPD audit will have their Chartered status suspended for a period not exceeding one year. As CPD is mandatory for all members, members failing to meet the standard 10 hour CPD requirement will also have their membership suspended.

1.8 Removal of Individual Chartered status

As detailed in section 17 of the *Membership Regulations* – In case of initiation of Disciplinary Procedures, depending on the nature of the offence, the Disciplinary Review Panel will either refer the matter to the Disciplinary Panel or advise the Chartered member of the appropriate remedial action that needs to be taken.

If the matter is referred to the Disciplinary Panel, then the decisions that the Panel may reach are outlined in Section 19 of the Membership Regulations including the removal of the member's Chartered status.

If a Chartered member has their Chartered status suspended as detailed in 1.6 above and the CPD requirements and audit are not passed in the following year, the matter will be referred to the Disciplinary Panel. The decisions that the Panel may reach are outlined in Section 19 of the *Membership Regulations* including the removal of the member's Chartered status.

1.9 Reinstatement of Individual Chartered status

To reinstate individual Chartered Status, members will be required to resubmit their CPD records for audit to the CISI within their suspended membership year. Members who apply to reinstate and submit their CPD records after their membership year has lapsed will need to reapply for their Individual Chartered Status and meet the requirements at the time of application.

If a Chartered member has their Chartered status removed by the Disciplinary Panel, they will be returned to their relevant membership grade. Chartered status would only be reinstated as per agreed terms and conditions set by the Disciplinary panel.