

**Deloitte.**



# DLearn

Deloitte Luxembourg's  
learning solutions offering

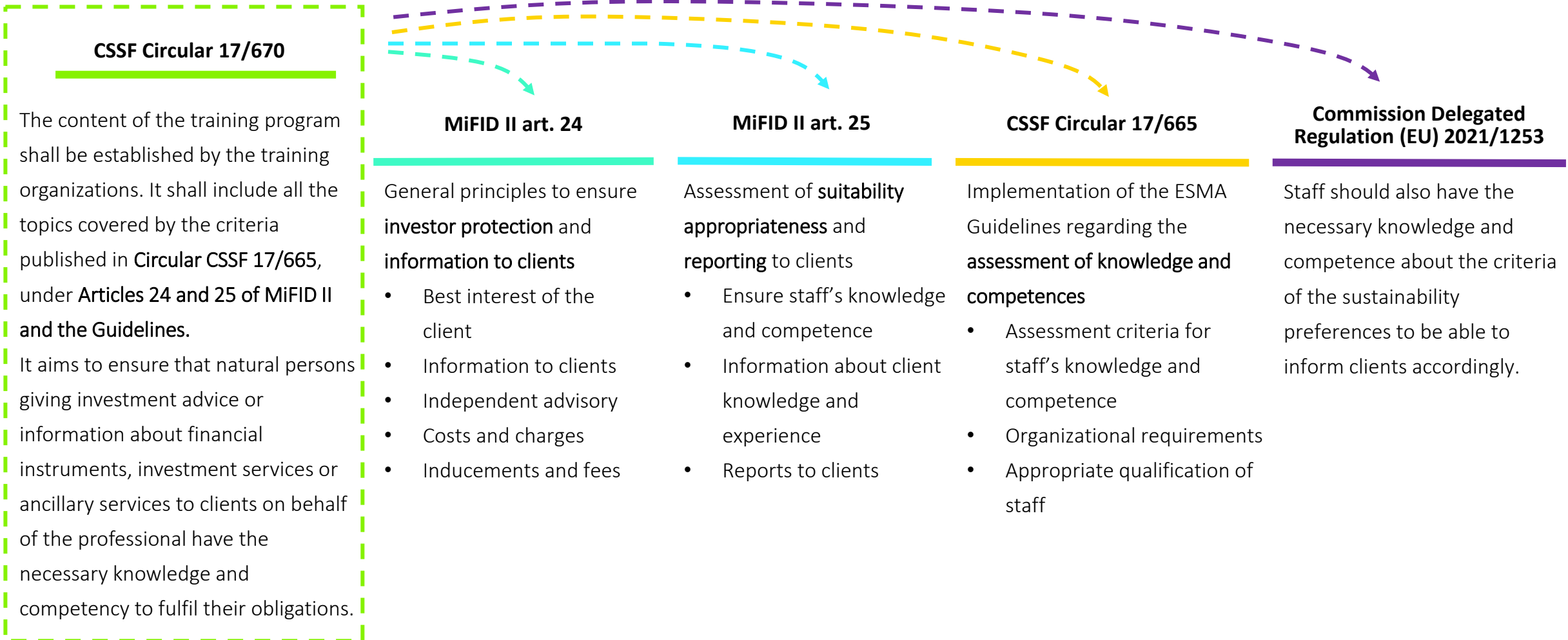
2023 – Training catalogue – MiFID II Assessment



# The MiFID II program



# MiFID II and CSSF circulars outline IFs’ training needs and competency expectations



# DLearn can be your training provider to help you in your development & compliance needs



## Our Development Approach

With DLearn, we provide a **tailored** approach to help you answering the CSSF requirements, and address both technical and business development needs.

We do this by blending **state-of-the-art digital** learning with **best-in-class face-to-face** to create a dedicated development program focusing on **regulatory knowledge** and **day-to-day applications**.

This program will also cover your workforce needs in terms of **knowledge and competencies**, ensuring that your staff has strong **regulatory knowledge** allied with concrete **best practices applicable in day-to-day activities**.

## Our Blended Learning Offering

Digital	MiFID II	5 hours
	AML/CTF	4 hours
	MAD II	3 hours
Face-to-face	Town Hall	3 hours
	Products and Pricing	4 hours
	Investing in compliance with MiFID II Regulations	8 hours
	Investment tools	4 hours
	Processes in the MiFID II context	8 hours
	Financial Markets	24 hours
		<b>Σ 63 hours</b>

# We help you to ensure your compliance and to fill all training gaps thanks to a robust process



We have created a **4-steps plan** to support our clients to be compliant with the **Knowledge & Competences requirements** set forth by the MIFID II directive.

Based on the below articles, our team has built an electronic assessment test presented on the next slide:

- **MiFID II art. 24:** General principles and information to clients
- **MiFID II art. 25:** Assessment of suitability and appropriateness and reporting to clients
- **CSSF Circular 17/665** (ESMA Guidelines for the assessment of knowledge & competence): Understanding of financial services, financial markets, economic figures, market abuse and AML, valuation, etc.

## 1. Assessment

This set of randomly picked, but **subject specific** questions will help you to **evaluate your staffs'** knowledge and competence. Questions are based on the required topics that you need to be proficient in.

## 3. Procedure

Provision of adapted **training plan** further to the gap analysis and your needs. **Step plan** to ease reporting requirements with CSSF.

## 2. Gap Analysis

The assessment will point out what the knowledge and competence gaps are that need to be filled. These **identified gaps** will help you to **define** which of our outlined **trainings** you may **be needing**.

## 4. Training

Client may choose the optional trainings based on identified gaps. Our 63 hours' **CSSF** certification curriculum including **digital learning, face to face sessions, master class workshops** etc. while our *À la carte* offerings are for **tailored requests**.

# Competencies Assessment

130 questions are randomly selected from a pool of approx. 500 questions



The assessment is divided into 2 parts:

## Part 1

### General regulatory and financial knowledge

- *MiFID II Basics*
- *AML*
- *MAD*
- *Financial Markets*

## Part 2

### Internal specific knowledge

- *Products & Pricing*
- *Investing under MiFID II*
- *Processes*
- *Tools*

Certain questions will have to be customized by **you** prior to the launching of the test



Please note that **you** remain the sole decision maker of the **minimum level of knowledge expected**. Deloitte will not define the level of success of each section and will not communicate the result of the assessment the learners.



## Timing

Each part contains approx. **65 questions**. The learner has **1 hour 30 minutes** to complete each part



## Multiple-Choice

**One answer or more** have to be checked. Whenever more than one answer is expected, it will be mentioned on the question side (textbox)



## Results

There is **no negative points** attributed to wrong answers.

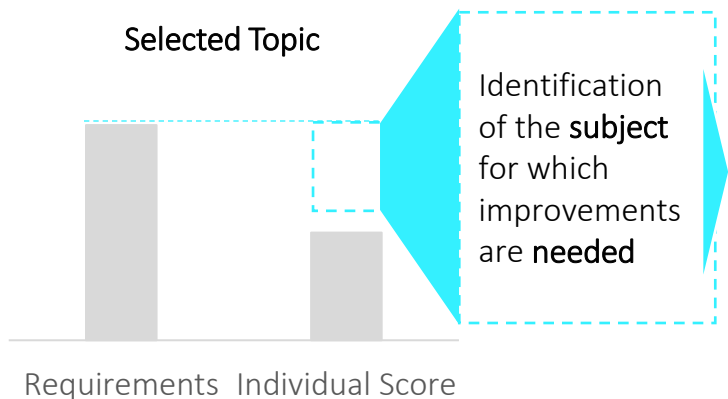
The **score** will **not** be **visible** at the end of the assessment.

The **aggregated results** will be communicated to one **designated person** (HR or compliance).

The result report provides a clear view of the level of each learner in each topic, allowing you to design **personalized learning plans** for each employee.

# Gap Analysis - Identify the areas in which the relevant staff needs additional knowledge

The **assessment and gap analysis** are the first steps of our **process** to support our clients to comply with regulatory Knowledge & Competences requirements



## 1. Assessment

This set of randomly picked, but **subject specific** questions will help you to **evaluate your staffs'** knowledge and competence. Questions are based on the required topics that you need to be proficient in.

## 2. Gap Analysis

The assessments will point out what are the **gaps** between your employees' **knowledge and competence** and the regulatory requirements

The Gap analysis is applicable for all topics analyzed and drives the knowledge and competencies report you must fill for the CSSF. Each topic is assimilated to a dedicated training to ensure that the specific gaps are filled with an adapted training.

## 3. Procedure

## 4. Trainings

# Procedure - We help you to prepare your file for the CSSF and highlight the gaps to be filled

## ESMA Guidelines on K&C

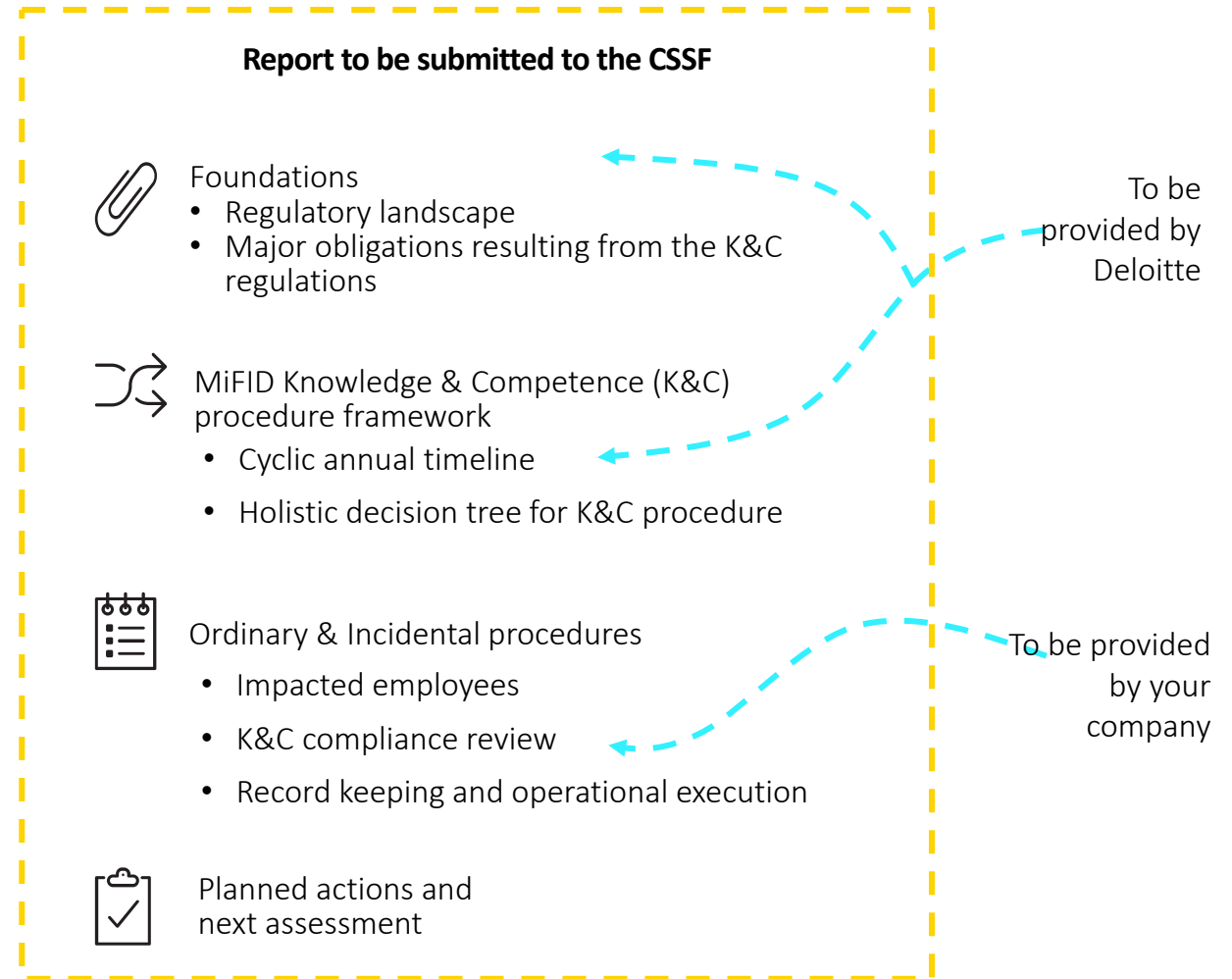
- Firms should ensure that they **submit** to their Competent Authorities, on request, **records** concerning knowledge and competence of staff providing relevant services to clients
- These records shall contain information that enables the Competent Authority to **assess and verify compliance** with these guidelines

## CSSF Circular 17/670

- The documents handed to the firm must be **archived in a durable medium** by the firm during a minimum period of **5 years** and **accessible to the CSSF** upon request

**Please note that the responsibility for your file submitted to the CSSF remains with your company**

*The report is based on the Luxembourgish implementation of the ESMA Guidelines, adaptations to local requirements may be included upon request*







5 hours

Through this e-learning you will learn the key principles of MiFID II. By browsing through DLearn's large library, you will be able to dive into the world of MIFIDII and, via various tools, learn more about the sales process, customer integration and reporting, Emphasizing the influence of MiFID II on daily tasks. You will complete this training with some elements of compliance and other requirements.

### 1. Introduction



- Context & objectives
- Setting the scene
- Context and background
- Why MIFID II?
- Key principles of the regulation

### 2. Focus on Client Protection



- Onboarding a client
- Getting ready for transactions
- During the trade
- Post-trade
- Investment Research
- Product Documentation

### 3. Compliance & Other Requirements



- Client order handling
- Compliance & complaints handling
- Conflicts of interest & Record-keeping
- Personal Transactions
- Management body
- Rules related to Sustainability

### 4. Knowledge Check



- Randomized selection from a pool of questions. The participants will receive an individual certificate once the knowledge check is validated.

# Our AML/CTF (Funds) Standard Digital Curriculum



2,5 hours

As new inspector for the intergalactic regulatory agency, you have been contacted with your colleague in a planet where **strange AML breaches** have been identified. With the help of **your allies**, you must find **the origin** of those breaches across the galaxy and put an end to this **mysterious situation**. In each planet you will visit, you will have the opportunity to learn more about **AML** and with each clues you will collect you will discover the truth about those breaches.

## 1. Introduction



- Context & objectives
- New AML/CTF regulation
- Key principles and concepts
- Money Laundering
- Terrorist Financing

## 2. AML Compliance Requirements



- AML/CTF legal framework and risk-based approach
- Proliferation Financing Risks
- Adequate internal organization
- Ongoing monitoring of the business relationship
- Obligation to cooperate with the authorities

## 3. Due Diligence



- Introduction to the Due Diligence process and standard Due Diligence (KYT, KYA, classification and procedures, etc.)
- Enhanced Due Diligence including Politically Exposed Persons (PEP) (Sanctions lists, high risk classification, etc.)

## 4. AML/CTF obligations for funds (optional Module)



- Introduction to funds
- IFM, TA AML/CTF obligations
- Oversight function
- Customer identification
- Transaction monitoring
- On-going name screening
- Reporting

## 5. Knowledge Check



- Randomized selection from a pool of questions.

On a Monday morning, Joe, a journalist, is contacted by his superior to write an **article on Market Abuse**. To face this challenge, he will need to make some research and investigate different sources of information. By following the progress of Joe during his work week, you will learn about **the context, objectives and key principles of MAD II**, as well about **all the types of market abuses**. Via Via different situations influenced by market abuses, Joe will sharpen his skills and do his best to write the article on time.

## 1. Introduction



- Context & objectives
- Setting the scene
- Context and background
- Why MAD II?
- Key principles and concepts

## 2. Types of Market Abuses



- Market Sounding
- Investment Recommendation
- Insider Trading
- Market Manipulation
- Managers' Transaction

## 3. Knowledge Check



- Randomized selection from a pool of questions. The participants will receive an individual certificate once the knowledge check is validated.

# We suggest a co-facilitation approach for Instructor Led Training



## Option 1: DLearn experts facilitate the sessions

*Preferred option for expert-lead master-classes*

Each session is facilitated by 2 DLearn experts

Experts from your side are involved during the learning design phase to ensure relevance and applicability in your context

### Advantages

- + Less time-consuming for client's teams
- + Complete outsourcing of training delivery

## Option 2: Sessions are facilitated by experts from your side only

Only experts from your side will ensure relevance and applicability to your context and compliance of the training delivery remains the responsibility of your corporation

## Option 3 : Sessions are co-facilitated by an expert from your side and a DLearn expert

Each session is co-facilitated by a DLearn expert and a client expert

Client experts are involved early in the design phase in order to ensure ownership and involvement as well as understanding of the in-depth regulatory content

### Advantages

- + Close collaboration between your organization and DLearn
- + Your facilitators are trained to the Deloitte Facilitation Excellence program
- + Your expert benefits from live co-facilitating experience and gathers practical expertise
- + You keep oversight on quality of delivery and the possibility to adjust the content at any time

RECOMMENDED OPTION

# Overview of our dedicated learning program to link MiFID II with the client relationships



## **Town Hall (3 hours)**

We will launch the face-to-face training cycle with a general Town Hall Meeting in order to explain the context and objectives of the training session and ensure general understanding of MiFID II and its influence.



## **Products & Pricing (4 hours)**

The objective of this training is to enhance participants' knowledge about your products and pricing strategy.

The objective is to present the macro view related with the saving offer. A focus will be addressed on the product investment range.

Also, the changes between Before/After MiFID II will be developed - focusing on the retaining of inducements and other benefits.



## **Investing in compliance with MiFID II (8 hours)**

The objective of this training is to help employees to integrate MiFID II in their day-to-day activities.

Through several use cases, participants will discover the influence of MiFID II on the full client interaction process, e.g. portfolio management, client meeting or archiving.



## **Investment tools (4 hours)**

The goal of this training is to ensure the employees skills in using investment tools' new functionalities, which are related to the implementation of MiFID II.



## **Processes in the MIFID II context (8 hours)**

The objective of this training is to provide the necessary knowledge about the tools and processes on which MiFID II has an influence.



## **Refresher about Financial Markets (24 hours)**

Our Financial Markets training is spread on 3 days and covers the whole topic from basics to more complex derivative instruments. It is designed to suit all types of audience, from beginners to CFA graduates.

Thanks to our close cooperation with the Luxembourg School of Finance, the first two days of training are facilitated by an LSF professor in Economics and Finance.



Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited (“DTTL”), its global network of member firms, and their related entities (collectively, the “Deloitte organization”). DTTL (also referred to as “Deloitte Global”) and each of its member firms and related entities are legally separate and independent entities, which cannot obligate or bind each other in respect of third parties. DTTL and each DTTL member firm and related entity is liable only for its own acts and omissions, and not those of each other. DTTL does not provide services to clients. Please see [www.deloitte.com/about](http://www.deloitte.com/about) to learn more.

Deloitte provides industry-leading audit and assurance, tax and legal, consulting, financial advisory, and risk advisory services to nearly 90% of the Fortune Global 500® and thousands of private companies. Our professionals deliver measurable and lasting results that help reinforce public trust in capital markets, enable clients to transform and thrive, and lead the way toward a stronger economy, a more equitable society and a sustainable world. Building on its 175-plus year history, Deloitte spans more than 150 countries and territories. Learn how Deloitte’s approximately 415,000 people worldwide make an impact that matters at [www.deloitte.com](http://www.deloitte.com).

This communication contains general information only, and none of Deloitte Touche Tohmatsu Limited (“DTTL”), its global network of member firms or their related entities (collectively, the “Deloitte organization”) is, by means of this communication, rendering professional advice or services. Before making any decision or taking any action that may affect your finances or your business, you should consult a qualified professional adviser.

No representations, warranties or undertakings (express or implied) are given as to the accuracy or completeness of the information in this communication, and none of DTTL, its member firms, related entities, employees or agents shall be liable or responsible for any loss or damage whatsoever arising directly or indirectly in connection with any person relying on this communication. DTTL and each of its member firms, and their related entities, are legally separate and independent entities.