



CE Council Guide to Firm Element Continuing Education Programs

Firm Element Training – Needs Analysis Template

This template is provided to assist firms in fulfilling their responsibilities to establish a Firm Element training program to keep covered registered persons up to date on job- and product-related subjects as required by SRO CE rules. Nothing in this template creates any new requirements for Continuing Education Firm Element. **Furthermore, following this template does not guarantee compliance with Firm Element requirements or provide a safe harbor from regulatory responsibility.**

The language in this template is provided only as a helpful starting point to walk you through planning, developing and implementing your firm's Firm Element program. Each firm must consider its size, structure, scope of business and regulatory concerns to ensure that its training program is in accordance with its annual needs analysis and written training plan. If any of the language does not adequately address your firm's Firm Element program in any respect, you will need to prepare your own language. **You are responsible for ensuring that your training program meets the requirements set forth by the SRO(s) rules that your firm is subject to.**



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The self-regulatory organizations (SROs) of the securities industry have established rules addressing continuing education (CE) that apply to member firms and their covered registered persons as defined by each of the SROs. Please reference the appropriate SRO rule applicable to your firm.

IDENTIFY COVERED REGISTERED PERSONS

Business Units *(may include but are not limited to revenue-generating unit, client-facing unit, etc.)*

Support Units *(may include but are not limited to Operations, Compliance, Finance, Technology, etc.)*

FIRM-WIDE TOPICS (applicable to all areas and job functions)

Suggested themes may include but are not limited to the following:

Applicable Securities Laws, Rules and Regulations *(Communications with the Public, Political Contributions, Information Barriers, Suitability/Best Interest, Code of Ethics, OFAC/ABC/AML, Personal Trading, Outside Business Activities, Private Investments)*

Firm Policies and Procedures *(new, current and updated)*

Changes in Organizational Structure, Business Model, Supervision Framework

Industry Trends Related to Firm Business Model

BUSINESS-SPECIFIC TOPICS (applicable to a particular business or support area)

Suggested themes may include but are not limited to the following:

Product *(new, modified, high risk)*

Function *(sales, trading, deal execution, research, operations)*

Applicable Securities Laws, Rules and Regulations *(new, modified, existing)*

Supervision

Persistent Surveillance Exceptions

Operational Risk and Control Assessment Findings and Remediations

Internal Audit Findings

Operational Risk Events and Near Misses*

*Incidents that could have led to monetary loss



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REGULATORY DRIVERS

Suggested themes may include but are not limited to the following:

Annual SRO Priorities Letters, Rule Interpretations, Regulatory Notices, Information Notices/Circulars, SEC Guidance

Notices from Clearing Firms (with respect to regulatory items)

Regulatory Enforcement Actions and Disciplinary Cases

Regulatory Inquiries and Sweep Letters

Firm-specific Exam Findings

Complaint Trends

Approved and Reviewed by:

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