



Circular No. 2 of 2019

Date: 9th September, 2019

To: All Licensees

RE: MARKET CERTIFICATION AND COMPETENCY STANDARDS PURSUANT TO REGULATION 19(3) OF THE CAPITAL MARKETS (CORPORATE GOVERNANCE) (MARKET INTERMEDIARIES) REGULATIONS, 2011

We refer to CMA Circular No. 1 dated August 7th, 2019 through which the Authority directed that upon certification, all target employees of a market intermediary licensed under the provisions of Part IV of the Capital Markets Act who have direct dealings with clients, shall be required to satisfy annual Continuous Professional Development (CPD) obligations as part of their training requirements, through programs accredited by the Authority.

In this regard, please be advised that the Chartered Institute for Securities and Investments (CISI) and the Institute of Certified Investment and Financial Analysts (ICIFA) have both been accredited as providers of the CPD scheme having met all the requirements set by the Authority.

The accreditation of the above two institutions is renewable annually subject to continuing to meet the terms of accreditation as may be issued from time to time.

Yours sincerely

Paul M. Muthaura, MBS
CHIEF EXECUTIVE