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# CMS financial institution clients

Your training programme from CMS for your legal,  
compliance and risk teams

November 2015



# Bespoke Training

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CMS offices offer key clients a programme of tailored training, delivered at client's offices, CMS offices or remotely via webinar. These can be targeted either at the business side or as part of a training programme for in-house counsel or lawyers. We can provide CPD accreditation for all sessions, and we have ready-to-go training on a wide range of topics, including those listed below.

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## Financial services training sessions

### EU developments

- MiFID II
- UCITS V
- Insurance Distribution Directive (IMD II)
- EMIR and central clearing
- AIFMD
- Solvency II and outsourcing
- Market abuse training and MAD II

### UK domestic topics

- Individual responsibility regime for banks
- Individual responsibility regime for insurers
- Individual responsibility regime for FCA authorised firms
- Retail product governance
- Governance, culture and ethics
- Hot topics in the general insurance sector
- Brexit and EU reform – the impact on financial institutions
- The Consumer Protection Act for financial institutions
- Structured products
- Client assets and client money
- Identifying and handling conflicts
- Listed funds: Introduction, regulation and recent developments
- PRIIPs

### Understanding the regulation of financial institutions in Europe – a foundation course in 5 training sessions

1. The supervision of financial institutions in the EU
2. EU financial services – the legislative and rule-making process
3. The Eurozone and the Banking Union
4. Understanding the EEA – how does EU legislation apply?

### Understanding the regulation of financial institutions in the UK – a foundation course in 10 training sessions

1. The constitution and powers of the UK regulators
2. Conduct regulation – the FCA's five conduct sourcebooks and its requirements for firms holding client assets and client money
3. Authorisation: Part 4A permissions, passporting, and exemptions
4. The approval and regulation of individuals
5. The structure and interpretation of the principles and rules made by the PRA and the FCA that govern the operation of persons subject to the UK system of financial regulation
6. Financial promotions – regulating marketing material
7. The UK regulators' supervisory and other powers
8. The UK regulators' powers of enforcement
9. Financial crime
10. The principal aspects of redress under Financial Services and Markets Act

## Capital markets and derivatives training sessions

- Negotiating derivative contracts under standard forms – ISMAs, ISDAs, GMRA and GMSLAs
- Structuring of bond issues and structured products
- OTC derivative market reform – EMIR update
- Proprietary indices and the changing regulatory environment
- An overview of the Prospectus Directive regime
- Retail bonds and mini-bonds
- Listed Funds: Introduction, regulation and recent developments

## Insurance and reinsurance training sessions

- Foreseeable reinsurance coverage disputes
- Insurance coverage considerations for financial institutions
- Reinsurance essentials – an introduction to reinsurance
- Reinsurance and Solvency II
- Longevity risks and reinsurance
- How your D&O policy works and what to look out for
- Deferred Prosecution Agreements
- SIPP Administrators: their duties, claims against them and preventative measures

## Pensions training sessions

- Regulation of trustee investment
- VAT on pensions costs
- Longevity hedging: 10 legal issues for trustees
- Running a buy-in transaction
- Asset-backed contribution arrangements
- How to avoid the Pensions Ombudsman
- Member transfers – a new regime
- DC Governance – what the Regulator expects
- Data Protection – dull but important
- Mistakes do happen – how to deal with overpayments and underpayments

## Sourcing/commercial contracts training sessions

- Contract Law – exclusion and limitation of liability, contract formation and battle of forms
- Business process and IT outsourcing (shared service environments, SYSC/SII compliance, service levels and performance incentives, payment mechanics, contract levers, managing multi-vendor environments etc.)
- Third party insolvency issues
- Liquidated damages and service level credits
- Warranties, indemnities, guarantees, undertakings and covenants
- New data protection regulation
- Data security breach management
- Big data
- Cloud computing and the adoption of technology as a differentiator
- Robotic process automation
- Resolution Recovery planning and its impact on your contracts

## Employment training sessions

- Disciplinary and grievance procedures
- How to handle collective and individual redundancies
- Discrimination and behaviour in the workplace
- Restrictive covenants and confidentiality
- Changing terms and conditions of employment
- A practical guide to TUPE issues on a business transfer, outsourcing or service provision change
- Agency workers
- An overview of the Employment Tribunal system
- Social media issues for employers

## Banking training sessions

- Leveraged finance
- Interest rate hedging and secured facilities agreements
- Insolvency procedures – restructuring and insolvency
- Partnership insolvency
- Debt trading
- Introduction to bank insolvency (special administration regime/special resolution regime/CASS rules)
- An update on the latest LMA facility agreements
- An overview of security and guarantees
- An overview of intercreditor agreements
- The role and duties of an agent and security trustee (in light of the Saltri and Torre cases)
- Unilateral jurisdiction clauses in light of recent cases
- Professional partnership insolvency
- An introduction to leveraged finance
- Directors' duties

- Banking Agreements: a commercial commentary
- An introduction to insolvency procedures
- Finance and restructuring in the oil and gas sector
- Overview of schemes of arrangement and introduction to cross-border insolvency

## Financial Institutions – litigation training sessions

- Are you dispute ready?
- Managing a dispute: practical and strategic decisions
- e-Disclosure and document management
- The tactics of settlement: whether, when and how to settle a claim
- Force Majeure: more than an Act of God?
- Commercial contracts: maximising your position
- Mediating disputes in commercial contracts
- Contracts: governing law and jurisdiction clauses
- Avoiding bribery and corruption: as easy as ABC?
- Emergency remedies
- A brief overview of prescription and limitation in England and Scotland
- Without prejudice
- Privilege
- Unfair relationships under the Consumer Credit Act: the implications of Plevin
- Choosing your method of dispute resolution and drafting your clause
- Pre-disputes training
- Introduction to international arbitration
- Introduction to mediation
- Conducting internal investigations – tips and tricks

## Tax and other topics training sessions

- FATCA
- OECD Common Reporting Standard
- Country by country reporting (Action 13 of the OECD Base Erosion and Profit Shifting Project)
- Tax Miscellaneous:
  - Financial Transaction Tax (FTT)
  - VAT on pension schemes
  - Transfer of a Going Concern on insurance policies
  - The General Anti-Avoidance Rule
  - Preventing the artificial avoidance of permanent establishment status (Action 7 of the OECD Base Erosion and Profit Shifting Project)
  - Tax rebates

## Corporate training sessions

- Export controls – due diligence and compliance issues
- Continuing obligations under Listing Rules and Disclosure and Transparency Rules – key points and current issues
- Methods of returning value to shareholders
- Takeovers and schemes of arrangement – current practice
- Corporate finance advisers' and accountants' engagement letters – law and practice
- Financial assistance and its 'replacement'
- Asset purchases
- Current trends in M&A, including price adjustment mechanisms
- Agreements to agree and obligations to negotiate in good faith
- Intra-group transactions and reorganisations – legal issues
- NDAs

- Parent company guarantees in corporate agreements
- Execution of deeds and virtual completions (post-Mercury)
- Limited liability partnerships – their uses, advantages and disadvantages
- Parent company exposure to subsidiary liabilities
- Section 793 notices – their uses and abuses
- Disclosure of major beneficially owners: the new regime
- Directors' duties: managing the risks
- Funds and limited partnerships – key issues

## Competition training sessions

- The CMA: recent FS cases and the retail banking market review
- Sectoral regulators: FCA and PSR. Attitudes to competition and navigating reviews
- Achieving competition law compliance within your organization
- An inspector calls – dawn raid training
- Collaboration/information sharing and competition law constraints
- Standard setting and innovation

## Commercial property training sessions

- Tenant default: the landlord's options
- Private Rented Sector: investment structures, tax and legal issues
- Investing in real estate via insolvency transactions
- Distressed real estate backed debt trading (including stamp duty land tax mitigation)
- Current trends in lease negotiation across real estate sectors



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