

MEMO# 6974

May 31, 1995

SURVEY OF CONTINUING EDUCATION AND TRAINING PRIORITIES AND TRAINING MATERIALS CATALOG

May 31, 1995 TO: BANK BROKER/DEALER ADVISORY COMMITTEE No. 16-95
BROKER/DEALER ADVISORY COMMITTEE No. 22-95 DIRECT MARKETING COMMITTEE No.
24-95 HUMAN RESOURCES FORUM No. 10-95 MARKETING POLICY COMMITTEE No. 27-95
MEMBERS - ONE PER COMPLEX No. 55-95 OPERATIONS COMMITTEE No. 20-95 SALES FORCE
MARKETING COMMITTEE No. 27-95 SEC RULES COMMITTEE No. 70-95 SHAREHOLDER
COMMUNICATIONS COMMITTEE No. 21-95 STATE LIAISON COMMITTEE No. 19-95 TRANSFER
AGENT ADVISORY COMMITTEE No. 33-95 UNIT INVESTMENT TRUST COMMITTEE No. 50-95
RE: SURVEY OF CONTINUING EDUCATION AND TRAINING PRIORITIES AND TRAINING
MATERIALS CATALOG

As you know, the Securities and Exchange Commission (SEC) has adopted rules that require members of the National Association of Securities Dealers, Inc. (NASD) to participate in a two-part continuing education program. Both the Regulatory Element and the first phase of the Firm Element of the program will go into effect in the near future. Under the Firm Element of the program, NASD members will be required to develop (and have available for inspection by July 1, 1995) a written plan to provide training for their employees who are covered under the program. Under the requirements, the training plan must be based on an analysis of the training needs of these "covered persons." By January 1, 1996, firms must begin conducting the training described in their training plans and documenting the delivery of that training. As you know, the Institute already offers a number of continuing education and training opportunities that may be used, as applicable, for Firm Element training. Enclosed is a catalog of these programs, including the newly-released videotapes of our Advertising/Marketing Seminar and videotapes of the Institute's April 11 conference on the new continuing education requirements. In addition, we have two new training courses under development: a basic course on retirement plans and a course on the operation of a mutual fund transfer agent. A third course, which would cover the types of securities funds typically hold and the risks associated with those securities, is under consideration. At the same time, citing a lack of fund-industry oriented programs available for continuing education purposes, some members have indicated a need for the Institute to develop additional materials that members may use as Firm Element training. To help us determine the areas in which there may be a need for new programs, and to help us prioritize those needs, please complete (or have the appropriate person complete) the enclosed informal survey and return it to me at the Institute by June 20, 1995. Also enclosed is a form to complete if you (or someone else at your firm) would like to be added to the Institute's new

mailing list for members interested in training and continuing education issues. Thank you for your assistance. If you have any questions or comments, please call me at 202/326-5869. Stephanie Brown Director Marketing & Training Enclosures

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