

**SII Certificates in Derivatives /Financial Derivatives - Retail: Transitional arrangements**

**Notes:**

Regulatory Unit = Unit 01 FSA Financial Regulation *or* Unit 06 Principles of Financial Regulation

Technical Unit = Unit 3 Derivatives *or* Unit 7 Financial Derivatives

Qualifies for wholesale = Meets FSSC requirements for wholesale advising and included on the FSSC Recommended Examination List

Qualifies for retail = Meets FSSC exam standards for retail advising and dealing and included on the FSSC Appropriate Examination List

Holders of:

A	B	C	D	E	Qualifies for wholesale?	Qualifies for retail?	From 1/5/08 to qualify for retail will need:	Award and Certification (See key below)
Regulatory Unit (passed before 1/5/08)	Technical Unit Derivatives or Financial Derivatives (passed before 1/5/08)	Regulatory Unit (passed since 1/5/08)	Technical Unit Derivatives or Financial Derivatives (passed since from 1/5/08)	Investment & Risk				
✓	✓				Yes	Yes	Nothing	1
		✓	✓	✓	Yes	Yes	Nothing	2
✓			✓	✓	Yes	Yes	Nothing	2
		✓	✓		Yes	No	Investment and Risk	1 (+ 2 on passing Investment and Risk)
✓			✓		Yes	No	Investment and Risk	1 (+ 2 on passing Investment and Risk)
✓					No	No	Derivatives / Financial Derivatives + Investment and Risk	1 on passing Derivatives 2 on passing Derivatives and Investment and Risk
	✓				No	No	Regulatory unit + Investment and Risk	1 on passing Regulatory unit 2 on passing Regulatory unit and Investment and Risk

**Awards and Certification:**

- 1 SII Level 3 Certificate in Investments (Derivatives) *or* (Financial Derivatives).
- 2 SII Level 3 Certificate in Investments (Derivatives – Retail) *or* (Financial Derivatives – Retail)

- A4 Award Certificate
- A4 Award Certificate