هيئة سوق المال
Capital Market Authority

United Arab Emirates

Continuous Education & Professional Development Program Guidebook



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DEFINITIONS:

❖ **CPD:**	Continuous Education & Professional Development program learning hours are approved through learning activities according to a matrix defined by CMA for this purpose.
❖ **Licensed employee:**	All licensed and approved employees who are working in capital markets sector, which is regulated by the CMA.
❖ **Workshops on financial crimes and AML** (Mandatory through the CMA):	Learning activity conducted in the classrooms/ remotely provided by the CMA in the PTEC. The CMA clarifies that the activity will contribute in the CPD program.
❖ **Workshops on other topics delivered by CMA- for accredited employees** (Mandatory through the CMA):	Learning activity conducted in the classrooms/ remotely provided by the CMA in the PTEC. The CMA clarifies that the activity will contribute in the CPD program. These workshops must be obtained through the CMA exclusively, and any corresponding certificate issued by any agency outside the CMA is not considered.
❖ **Workshops (outside CMA):**	Learning activity conducted in the classrooms/ remotely provided by the specialized training centers theoretically or through practical training.
❖ **Seminars or Conferences:**	Short or long learning activity provided by a one or more experts that addresses information regarding a single or certain topic(s).
❖ **E- Learning:**	Also known as distance learning, and it is a medium to deliver learning through computers, where materials of learning are recorded and/or the assessment is made electronically.

- **Professional qualifications:** Educational path specialized, organized, and authorized by an official institution that applies the standards and conditions as well as the condition of taking exams for obtaining the qualification at the same year.
- **Outline/ syllabus:** A document that describes the objectives and content of a learning/training activity.
- **Affirmation letter:** An official document that confirms the execution of a learning/ training activity, and confirms the candidate participation in the activity, and the letter is issued by the training provider or HR department at work, and the letter formats can be found on CMA PTEC official website.
- **Annual Workshop:** Means the period of time during which the prescribed CPD requirements must be completed.

FIRSTLY: CONTINUOUS EDUCATION & PROFESSIONAL DEVELOPMENT (CPD) PROGRAM FEATURES

DEFINITION OF THE CPD PROGRAM

The Capital Market Authority (CMA) recognizes the need to foster a culture of continuous learning amongst individuals working in capital market in the UAE. Hence, it is regulated under the Federal Law concerning the Capital Market Authority (CMA), and the regulations issued thereunder, along with the relevant legislation governing the capital market.

CMA'S APPLICATION OF INTERNATIONAL PROFESSIONAL STANDARDS

To succeed in the UAE's highly competitive and constantly evolving securities industry, investment professionals must comply with furthering their knowledge and skill on a regular and consistent basis. Therefore, in the light of the Capital Market Authority (CMA) awareness of the importance of continuous long-term learning and professional growth, it has developed a compulsory educational program covering all licensed persons, who are currently working in financial institutions in the State, which became known as CPD program.

OBJECTIVES OF THE PROGRAM

CPD Program aims at:

- **Enhancing Investor Assurance**: Through application of the highest criteria efficiently and effectively in work by the capital market professionals.
- **International Standards Application:** Following the best international practices to maintain the competencies of capital market professionals in parallel with the international development and national economic objectives of the UAE.
- **Reaching to comprehensive educational understanding**: Maximizing the educational understanding reach through training activities described in this manual.

CATEGORY THAT SHOULD COMPLY WITH THE CPD PROGRAM

The CPD program shall be applied on all employees who are working in the financial markets in the United Arab Emirates and met the requirements of the Qualifications-Led Licensing Regime, complete a total of 20 training hours on a yearly basis at the field of financial markets, businesses and investment.

CPD PROGRAM RESPONSIBILITIES:

The licensed company shall be responsible for planning, covering and implementing the CPD program and training needs of its employees during the year. CMA's PTEC will identify the training needs of licensed companies on an annual basis, which will help to plan and design better workshops to help participants meet their annual training requirements.

REGISTERATION AND PAYMENT OF FEES THROUGH THE E-SERVICE

The electronic system will send notifications during the annual cycle, which requires registration and payment for the e-service fees.

ANNUAL AUDIT

CPD program hour requests are audited annually, and communication in this regard is conducted through the Authority's Training Centre team and the Enforcement Management team.

PTEC ROLE IN CPD PROGRAM

Professional Training & Examinations Centre (PTEC) Provides CPD program manual through criteria that are reviewed annually. PTEC also reviews applications electronically, evaluates and validates attachments, and approves accredited hours, as well as PTEC provides the CMA mandatory workshops.

ANNUAL CYCLE OF 2026

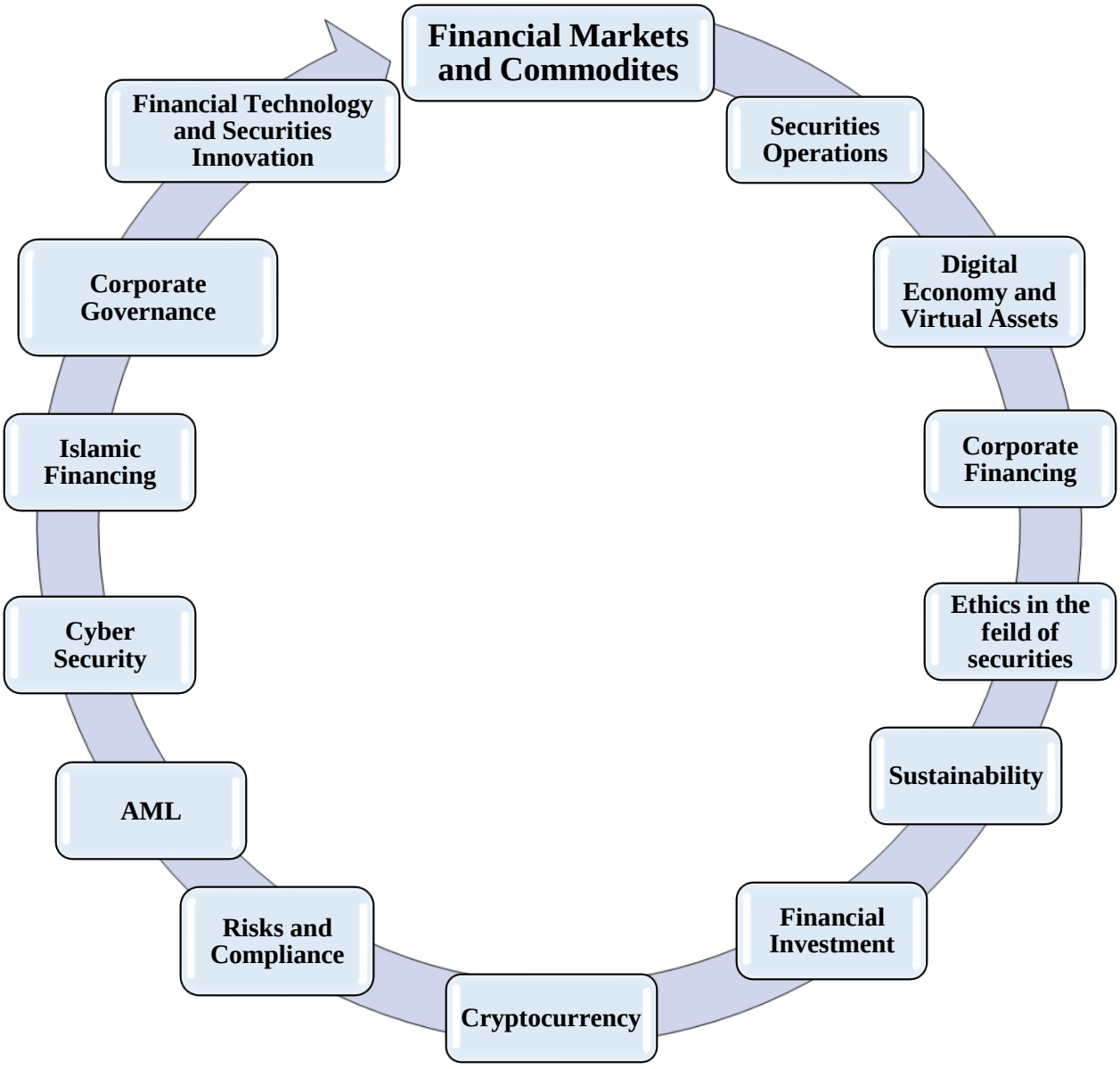
The annual cycle for the current year shall start on the 1st of January 2026 until the 18 of December 2026 at 11:30 am

- **Service fees for certifying CPD hours:**

- The annual registration fees for the service are AED 500. This do not include VAT. The registration fees shall be renewed annually.

SECONDLY: CPD'S PROGRAM APPROVED DISCIPLINES:

CMA CPD's program approved disciplines and learning activities must be related to at least one of the below disciplines as a shown on the graph below. Please refer to Appendix "A" at the end of this manual for a further detailed list.



THIRDLY: COMPLIANCE WITH CERTIFYING CPD HOURS FOR THE ACCREDITED EMPLOYEES

The accredited employees should start fulfilling their CPD requirements once they've completed Qualifications-led Licensing Regime required from them, and being accredited from the CMA licensing department, as the electronic system shall send notices of registration and payment for the service.

The below table illustrates CPD mandatory required hours as per the approval and licensing date from CMA Licensing Department.

#	Number of Mandatory CPD Hours Required	Accredited Date by the CMA Licensing Department
1	20	1 January - 30 June 2026
2	10	1 July - 31 October 2026
3	0	1 November – 31 December 2026 (An electronic notification will be sent for registration and payment starting from the next annual cycle for the year 2027)

FORTHLY: CPD PROGRAM MATRIX

- **Method of earning training hours of CPD approved training activities:**
  - Workshops on financial crimes and AML (Mandatory through the CMA)
  - Workshops on other topics delivered by CMA for accredited employees (Mandatory through the CMA)
  - Workshops outside CMA.
  - Seminars or conferences.
  - E- learning.
  - Professional qualifications.

❖ **Calculation of mandatory training 20 hours shall be made according to the following table:**

Training activities		Training activities Provider	Training hours for each training activity	Frequency (The number of times allowed to be submitted through the e-service)
Workshops	**Workshops on financial crimes, AML or Cybersecurity or Securities Innovation** (Mandatory through the CMA)	CMA/ Union of Arab Securities Authorities	5	2
	Workshops on other topics delivered by CMA- for accredited employees (Mandatory through the CMA)	CMA/ Union of Arab Securities Authorities	5	3
	Workshops outside CMA	independent external entities	5-10	2
Seminars or Conferences (duration must not less than 4 hours)		CMA or independent external entities	5-10	2
E- learning (duration must not less than 4 hours)		CMA or independent external entities	5-10	2
Professional qualifications issued during 2026 only		CMA or independent external entities	5	1

Important notes:

- Oblige all employees to pass the prescribed exams as per the Qualifications – Led Licensing Regime paths before participating in Continuous Professional Education Program, noting that no participation in CPD Program will be counted before passing the prescribed exams of the Qualifications – Led Licensing Regime.
- In the case of seminars or e-learning, the number of training hours must not be less than 4 hours, and they must be submitted in the CMA system in a combined form in one certificate.
- CMA approves and determines the accredited hours in the CPD program, so it does not necessarily require approval from other bodies.
- The training activities attained during **the same year only** shall be calculated.
- Service completion duration takes 5 working days.
- Attaining the mandatory annual hours provided by CMA must be committed.
- Submitting the number of hours registered above only must be committed and not to claim any additional hours in excess of the number mentioned above.
- It is not required to upload attendance certificates for training courses conducted by the CMA and the Union of Arab Securities Authorities into the electronic system for the Certifying Continuing Professional Development service hours. Training certificates issued by other external entities shall continue to be uploaded as usual.

CPD PROGRAM'S APPROVED TRAINING ACTIVITIES AND DOCUMENTS REQUIRED TO APPROVE THE TRAINING ACTIVITIES

- ❖ The criteria explained below regarding the CPD approved activities must be adhered.
- ❖ The documents required below shall be presented for the process of estimating the verification and audit to verify the completed training hours.

Activity Type	Criteria	Required documents
Workshops on financial crimes, AML or Cybersecurity (Mandatory through the CMA)	▪ Mandatory five (5) hours for all candidates. ▪ **Should be completed through CMA/ Union of Arab Securities Authorities.**	▪ The training hours accredited will be entered by the team of the Union of Arab Securities Authorities (UASA) into the CMA's electronic system, where these hours will be automatically reflected in the trainees' records within the system.
Workshops on other topics delivered by CMA- for accredited employees (Mandatory through the CMA)	▪ Mandatory 5 hours for all candidates. ▪ **Should be completed through CMA/ Union of Arab Securities Authorities.**	▪ The training hours accredited will be entered by the team of the Union of Arab Securities Authorities (UASA) into the CMA's electronic system, where these hours will be automatically reflected in the trainees' records within the system.
Workshops outside CMA	▪ The duration of the workshop must be **at least (4) four hours to be counted within (5-10) training hours.**	▪ Activity attendance certificate indicates the logo of the training provider, program title, number of learning hours, affixed with the signature and stamp of the training provider. ▪ Summary of the study material. ▪ Training provider contact details.

Seminars or Conferences	▪ Seminars of promotional nature are excluded. ▪ **(5) hours will be calculated for each seminar or conference, provided that the duration of the workshop is not less than four (4) hours.** ▪ Five (5-10) hours can be claimed during the year ▪ **The training hours shall not be less than 4 hours, and it shall be submitted in the electronic system in a combined form in one certificate.** ▪ CMA Seminars\ Conferences and public awareness workshops are not calculated in the CPD program unless it is mentioned in the announcement made by CMA.	▪ Activity attendance certificate. ▪ Activity sheet agenda. ▪ Training provider contact details. ▪ If the activity is inside CMA, copy of the sent invitation should be enough. CMA will check the attendance sheets before calculating the hours.
E- Learning	▪ **Five (5) hours will be calculated for each E-Learning, provided that the duration of E-Learning is not less than four (4) hours.** ▪ (5-10) hours can be claimed during the year ▪ **The training hours shall not be less than 4 hours, and it shall be**	Completion Certificate/ Affirmation letter indicates the number of learning hours.

	submitted in the electronic system in a combined form in one certificate. ▪ Subject size and content will be subject to CMA evaluation before calculating the number of hours. ▪ The training hours will be calculated if the service provider was from outside CMA only, and **any E-Learning from inside the company will not be accepted.**	
Professional qualifications	▪ It is possible to consider non-listed qualifications on a case-by-case basis. ▪ **Only five (5) hours can be claimed during the year if the certificate was issued in the same year** ▪ Please, refer to Appendix "A" at the end of this manual to obtain more detailed list. ▪ Reference may be made to the Approved professional qualifications in Equivalency of certificate and professional exams program.	Accredited Certificate of Completion

FIFTHLY: CMA APPROVED TRAINING CENTERS STANDARDS:

- **CMA does not conduct a pre-accreditation or evaluation process for training program or a specific training provider.** However, CMA may disapprove training activities from training providers based on verification and audit processes.
- CMA recommends that candidates must consider and implement the following guidelines when choosing a specialized training provider for facilitating compliance process and approving CPD hours:
  - Ensure that the training provider is reputable and has the adequate learning tools and expertise.
  - Ensure that a training provider is specialized in one of the CPD program disciplines indicated in Appendix "A".
  - Ensure that the training provider will provide all required documents for CPD program evaluation and approval.
  - Ensure that the training provider is accessible for communication through CMA PTEC.
  - The training provider activities must cover one or more of the Approved Disciplines listed in Appendix "A".

SIXTHLY: GENERAL INQUIRIES ABOUT CPD PROGRAM:

Inquiry	CMA Decision
1. Fulfillment of the criteria for enrolling in CPD program ▪ *Employees who occupy an approved position at one of the licensed companies, successfully passed all tests required for occupying this position or were exempted from these tests.*	- All accredited employees, including those previously exempted from passing the Qualifications-Led Licensing Regime exams, are required to fulfill the CPD program requirements set by the CMA. - The Director General is not subject to the professional licensing examinations or the CPD program set by the CMA. However, if the Director General assumes another licensed position, they shall be required to pass the professional licensing examinations and fulfill the CPD program requirements set by the CMA for that position. - The Category Head is not subject to the exams but remains required to fulfill the CPD program requirements set by the CMA.
▪ *If the approved position does not require passing exams to occupy it, such as the position of General Manager*.	Company Super user can verify this from Dashboard => Staff accreditation against the employee holding Manager position, system mentions that 'CPD not required-Manager position exemption'.
2. **If an employee is occupying two (or more) approved positions/job functions and there are exams that he/she must successfully pass to occupy these two positions,** does he/she have to pay fees for enrolling CPD program for more than once?	The fees for CPD enrollment shall be paid once annually.
3. As for employees who occupy two (or more) approved positions and there are exams that they must successfully pass	No, the required annual training hours are 20 hours, regardless of whether an employee occupies more than a position/job functions.

to occupy these two positions, do they have to attain the required hours to occupy each position separately? (For example: 20 CPD hours for the first position and 20 CPD hours for the second position if two position are occupied.	
4. When an employee has completed their CPD requirements for the current calendar year, including CPD registration and submission of CPD hours and then resigns from their current company to join a new one.	▪ The individual is required to complete CPD registration again under the new organization. ▪ The individual must submit all the CPD hours again under the new company.
5. Examinations Excluded from CPD Recognition.	▪ Any exam mandated for the accreditation of job functions under the Qualifications-Led Licensing Regime shall not be eligible for recognition or calculation toward Continuing Professional Development (CPD) hours.
6. If Employee name does not appear in "Approval of the Continuing Professional Development's hours" service?	▪ Ensure that CPD registration is completed for the employee. Once the registration is completed, the employee's name will then appear in the "Submit Credit Hours" service.
7. I cannot find "Submit Credit Hours" service on the dashboard to submit a request?	▪ Refer to Company Super user to grant permission on this service for this user, once enabled this service will be available on the dashboard.
8. How can the company Super user verify CPD compliance for all employees?	▪ Super user can refer to Dashboard => Staff accreditation, which shows list of all accredited employees and their CPD compliance status.
9. Is the company Notified about pending CPD compliance requirements during the year?	▪ Yes, quarterly system reminders are sent to the company Super User for CPD submissions.

SEVENTHLY: PLANNING FOR CONTINUOUS LEARNING ACTIVITIES

PTEC recommends that CPD program learning activities must exceed the level of knowledge already gained by passing exams of Qualifications-led Licensing Regime. It is also essential that learning activities are planned and distributed throughout the annual cycle during the year and not concentrating in one period which contributes to increasing learning and development. On the other hand, some learning activities may be repeated as a main content as a good way of refreshing the knowledge.

APPENDIX "A": APPROVED CPD PROGRAM DISCIPLINES

1. Capital Markets
   - Stock markets
   - Bond markets
   - Derivatives markets
   - Repo Markets
   - Collective Investments (Funds)
   - Alternative Markets (private equity, real estate, commodities)

2. Securities Operations
   - Clearing and Settlement
   - Custodians
   - Securities Lending & Borrowing
   - Corporate Actions

3. Digital Economy and Virtual Assets
   - Recent trends in digital transformation
   - Risks and challenges of digitization
   - Digital Transformation in Financial services

4. Corporate Finance
   - Financial Statements Analysis
   - Capital Budgeting
   - Business Valuations
   - Mergers & Acquisitions
   - Decentralized Finance (DeFi)

5. Ethics in securities field
   - Codes of Conduct
   - Ethical Standards

6. Financial Investment
   - Portfolio Construction
   - Asset Management
   - Behavioral Finance
   - Risk & Return
   - Financial Planning

7. Cryptocurrency
   - Uses of cryptocurrency
   - Challenges and risks of using cryptocurrency

8. Risk & Compliance
   - Risk Management
   - Regulatory Compliance
   - Financial Crime
   - Electronic Crimes
   - Hedging Strategies

9. Islamic Finance
   - Islamic Contracts
   - Sukuk Market
   - Takaful Market
   - Islamic Funds
   - Islamic Derivatives

10. Corporate Governance
    - Responsibilities of Boards of Directors
    - Rights of Shareholders and Stakeholders
    - Socially-Responsible Investment
    - Board of Directors Structures
    - Corporate Governance International Principles

11. Innovation, Financial Technology and Cybersecurity
    - Financial Technology
    - Innovation in the Financial Sector
    - Cyber Risks
    - Block Chain
    - Artificial Intelligence and Machine Learning
    - Artificial Intelligence in Investment

12. Sustainability
    - Green Bonds
    - Sustainable Bonds
    - Social Bonds and Sustainable Financial Instruments
    - Sustainable Finance
    - Environmental, Social and Governance (ESG) and the Sustainable Development Goals (SDGs)