

Training and Competence

TC TP 8

Transitional provisions relating to time limits for attaining qualifications

8.1	R	An <i>employee</i> who is carrying on an activity specified in TC Appendix 1 on 1 January 2011 will, for the purposes of TC 2.2A.1 R, be regarded as starting to carry on that activity on that date.
8.2	R	<p>An <i>employee</i> who is carrying on the activities specified in TC App 1 of:</p> <ol style="list-style-type: none"> (1) <i>arranging (bringing about) regulated mortgage contracts or home reversion plans</i> or (for a <i>mortgage lender</i> or home reversion provider) an activity which would be arranging (bringing about) but for the exclusion in article 28A <i>Regulated Activities Order</i> (Arranging contracts to which the arranger is a party) for a non-business purpose; or (2) designing scripted questions for execution-only sales of <i>regulated mortgage contracts</i> for a non-business purpose; <p>as at 26 April 2014 will, for the purposes of TC 2.2A.1 R, be regarded as carrying on such activities only with effect from that date; and, in relation to such an <i>employee</i>, a <i>firm</i> need not (in relation to such activities only) comply with TC 2.1.6 R until 26 October 2016. TP 8.1 does not apply in respect of such an <i>employee</i>.</p>
8.3	R	<p>An <i>employee</i> who is carrying on the activities specified in TC App 1 in relation to a <i>second charge regulated mortgage contract</i>, of:</p> <ol style="list-style-type: none"> (1) <i>advising; arranging (bringing about) regulated mortgage contracts or home reversion plans</i> or (for a <i>mortgage lender</i> or home reversion provider) an activity which would be arranging (bringing about) but for the exclusion in article 28A <i>Regulated Activities Order</i> (Arranging contracts to which the arranger is a party) for a non-business purpose; or (2) designing scripted questions for execution-only sales of <i>regulated mortgage contracts</i> for a non-business purpose; <p>as at 21 March 2016 will, for the purposes of TC 2.2A.1 R, be regarded as carrying on only such activities with effect from that date and, in relation to such an <i>employee</i>, a <i>firm</i> need not (in relation to such activities only) comply with TC 2.1.6 R until 21 September 2018. TC TP 8.1 does not apply in respect of such an <i>employee</i>.</p>
8.4	R	An <i>employee</i> who is <i>advising on P2P agreements</i> as at 6 April 2016 will, for the purposes of TC 2.2A.1R, be regarded as starting to carry on that activity on that date.

