

**CPWP Module 2 – Ethics and Compliance Examination
Update of Study Guide (2017 Version)
Key Changes**

Session No.	Topic	New	Updated
Chapter 1			
1.1.7.1	Empowerment of independent non-executive directors (INEDs)	✓	
1.3.1.2.4	Guidelines on continuous professional training	✓	
Chapter 2			
2.2.2	New client agreement requirements	✓	
2.2.3.4	Concentration risk		✓
2.3	New professional investor regime	✓	
Chapter 3			
3.1.1.4	AML “de-risking”	✓	
3.1.1.6	Taking immediate actions to rectify AML / CTF breaches or deficiencies		✓
3.4.1.1	SFC’s know your client requirements		✓
3.5.2.2	Common reporting standard for automatic exchange of financial account information (AEOI)		✓
Chapter 4			
	NIL		
Chapter 5			
5.1.3.2	SFC launch best execution review		✓
5.1.3.3	Product due diligence		✓
5.1.3.4	Customer relations: Know your client processes and customer risk profiling		✓

Session No.	Topic	New	Updated
Chapter 6			
	NIL		
Chapter 7			
7.2.3	SFC's new measures to increase the accountability of senior management: The new manager-in-charge regime	✓	
Chapter 8			
8.3	Risk culture		✓