



Guidance on annual compulsory risk management Continuing Professional Development (CPD) - 2020/21 practice year

1. Introduction

With effect from 1 November 2018, there will be a requirement for annual compulsory risk management CPD for all solicitors who hold a practising certificate. This new requirement is part of the existing 20 hours of CPD required each year and will be monitored as part of the annual CPD review conducted by the Society.

2. What is this specific CPD requirement?

The requirement is that from 1 November 2018 all solicitors who hold a practising certificate require to “undertake annual compulsory risk management CPD relevant to them and their roles.”

3. How much risk management CPD should be undertaken?

The recommendation of the regulatory committee is that a minimum of one hour of risk management CPD should be undertaken per annum.

4. What form can the risk management CPD take?

The risk management CPD can be either personal study or verifiable CPD or a combination of both.

5. What is the definition of risk management?

Risk management is a process of identifying, assessing and prioritising risks, which results in some form of action to control and manage those risks.

6. What types of topics may count as risk management CPD?

As of 1st November 2020, we have identified the following areas as worthy of risk management CPD for the upcoming practice year:

- A. Anti-money laundering
- B. Complaints handling and complaints avoidance
- C. Contingency planning
- D. Cybersecurity
- E. Equality and diversity
- F. Organisational culture including the prevention of bullying and harassment
- G. Prioritisation, time management, workflow and processes
- H. Terms of business

In-house

We recognise that an in-house solicitor's role is often closely linked to managing risk for their employer, whether by proactively identifying possible risks or mitigating the impact of unavoidable risk factors.

Given this broad remit, many in-house solicitors will already be doing CPD that relates to risk management as a matter of course. In addition to some of the topics above, the following areas may also constitute appropriate risk management CPD:

- A. Sector specific regulatory or compliance obligations
- B. Health and safety standards
- C. Protection of intellectual property rights
- D. Privilege
- E. Company secretarial matters
- F. Professional ethics

If you are an in-house solicitor with any questions in connection with the risk management CPD requirement, please contact inhouse@lawscot.org.uk.

Current risk management topics are highlighted in the Journal's monthly column from the Society's insurance brokers (Lockton) and their website for Scottish solicitors www.locktonlaw.scot If you have any queries, please contact registrar@lawscot.org.uk.