

Dealing matters.

Linklaters

Insider Dealing eLearning



The new rules on insider dealing have been in force since July 2016. They aim to prevent abuse of inside information, or “market abuse”. Breaking the rules may result in both civil and criminal penalties. It is important that your executives and employees understand the rules and keep them in mind.

The rules

The law requires companies to ensure that any “insiders” (ie employees with access to inside information) are aware of the insider dealing rules. Special rules apply to senior managers. Companies also need to make sure all their employees comply with the market abuse rules.

Our course

We have developed an innovative online training course to provide companies with a valuable tool to teach employees and senior managers how to comply with the market abuse rules. It can also be used after an initial launch as a handy refresher of the rules.

Content outline

Introduction – Background and overview of the course.

The Details – An in-depth look at the concepts of inside information and insider dealing, through interactive, scenario-based questions.

Insider Lists – What they are and the consequences of being on an insider list.

Dealing and Clearance – The dealing restrictions and clearance process for senior managers and other insiders, including closed periods, insider dealing, and dealing code obligations.

Disclosure – The notification obligations of any deals for senior managers and their “closely connected persons”.

Assessment – The learner must complete one set of assessment questions to pass the course. Those in senior management positions are presented with additional assessment questions in view of their additional obligations.

Additional Resources – The course provides helpful links to the market abuse rules and FAQs summarising the key messages.

Your Code – There is the added ability to include links to your company’s own internal dealing code, policies and any other relevant documents.

Feedback

Around 25 FTSE companies, including Vodafone and WPP, have acquired the course since its launch last year and have found it informative and helpful in ensuring their employees and senior managers are aware of the impact of the rules and in fostering a culture of compliance.

What companies say

“A good training course which goes through the general market abuse offences as well as the specifics of insider lists, dealing restrictions and notification obligations concisely and effectively.”

Experian

“A clear, easy to understand course, presenting the information in an uncomplicated way. It is highly interactive and simple to work through.”

Electrocomponents

The learning experience

The course combines the market leading expertise of our Employment and Incentives practice, with the extensive experience of our eLearning team to deliver the highest quality training.

The course includes interactive, scenario-based training with questions at key points within the scenarios to confirm/reaffirm the learner's understanding. Responses to these "have you understood" questions are not recorded as part of the overall course assessment but the information contained will convey to the learner how to deal with similar situations effectively.

It is easy to navigate through each screen and section of the course, combining the right mix of text, imagery and audio to deliver an effective learning experience.

Customisation and implementation

The course can be delivered displaying your company logo.

The course operates within companies' own compliance framework without the need for any changes. However, additional customisation for specific companies is also possible if desired; around half of subscribers have had the course adapted further in this way.

We will work with you to ensure the course is compatible with your learning environment. The course is designed to comply with market standard tracking software (SCORM) and can be integrated with almost any Learning Management System.

Updates

The current content is based on the law as at June 2017. We will ensure all subscribers to the eLearning course are notified of any changes in the law within one year of subscription.

Pricing and licence

Our course is sold on a global licence basis (for an unrestricted number of users across your organisation). The cost of delivery of the standard course is a one-off fee of £3,500.

Key benefits of eLearning:

- > an economic way of training large/ geographically diverse audiences and keeping their knowledge up to date
- > highly effective at engaging learners and bringing the law to life
- > quick to roll-out and easy to update centrally
- > can be fitted around user needs and schedules and revisited as required
- > usage and performance can be measured to demonstrate compliance and successful learning

If you would like further information about our Insider Dealing eLearning course, please speak to your usual Linklaters contact or alternatively please contact online.services@linklaters.com.

Key contacts



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