Non-Financial Misconduct (NFM) in Financial Services: A Practical Guide

Duration: 1 day
Method of delivery: Face to Face
Maximum 10 delegates per session

About this course
Non-financial misconduct (NFM) – bullying, harassment, discrimination and related behaviours – has been identified by the FCA as a key indicator of failing organisational culture. Where it goes unchallenged, it drives away good people, suppresses speak-up, and can enable financial misconduct.

From September 2026, the FCA is extending conduct rule obligations to cover serious NFM across all non-banking regulated firms. This creates explicit personal accountability for Senior Managers and means misconduct findings must now appear in regulatory references, with real consequences for future employability.

This full-day workshop brings all regulated employees, certified staff and Senior Managers together in a single programme. The morning builds the shared foundation; the afternoon equips leaders to manage, document and respond to NFM in practice. Participants leave with clear obligations and a practical plan for meeting the September 2026 deadline.

Who Should Attend?
Designed for all regulated employees, certified staff and Senior Managers in non-banking regulated firms. Particularly relevant for HR professionals, compliance teams and line managers responsible for conduct and culture ahead of the September 2026 rule extension.

Course Objectives
By the end of this workshop, participants will be able to:

- Understand the NFM Regulatory Framework and what has changed for non-banking firms from September 2026.
- Distinguish Conduct Rule Breaches from Fitness and Propriety Concerns and the practical difference between the two.
- Define the Scope of the Rules using the work-related link test across different settings.
- Recognise the Personal Consequences of a Conduct Breach including the impact on regulatory references and future employment.
- Apply a Structured Decision Process to NFM Incidents and identify the appropriate response at each stage.
- Identify Reasonable Steps for Leaders in preventing, identifying and responding to NFM.
- Navigate Grey Areas and apply NFM standards to ambiguous situations.
- Know What to Do When Something Goes Wrong including how investigations work and speak-up protections.
- Strengthen Culture and Speak-Up Environments by connecting NFM obligations to leadership practice.

Key Topics Covered

- The NFM Regulatory Landscape: How NFM became a regulatory priority, the FCA’s cultural expectations, and what the September 2026 changes mean for non-banking firms.
- The Conduct Rules and NFM: How the Individual Conduct Rules apply to NFM, the scope of the work-related link test, and the distinction between COCON and FIT concerns.

- Personal Accountability and Regulatory Consequences: Fitness and propriety assessments, mandatory regulatory reference disclosures, and the employment implications of an upheld NFM finding.
- Non-Financial Misconduct in Practice: Recognising NFM behaviours across workplace settings – including social events, remote working and digital communications.
- Decision Frameworks for Managers: Structured approaches to assessing incidents, determining whether conduct rules or fitness and propriety are engaged, and identifying the right response.
- Senior Manager Responsibilities: FCA expectations around prevention, identification and response to NFM, documentation requirements, and the personal risk of inaction.
- Navigating Ambiguous Situations: Applying NFM standards to genuinely grey-area scenarios – the post-event gathering, the group chat, the cross-border team.
- Responding When Things Go Wrong: The investigation process, speak-up protections and whistleblowing rights for those who witness, experience or are accused of NFM.
- Building Speak-Up Culture: Connecting NFM compliance to cultural change and the leadership behaviours that enable people to raise concerns and trust the firm to respond fairly.