

IOC

INVESTMENT OPERATIONS CERTIFICATE (FORMERLY KNOWN AS INVESTMENT ADMINISTRATION QUALIFICATION, IAQ™)

The IOC (formerly known as the IAQ™) is a global practitioner-led qualification for administration and operations staff working in both wholesale and retail firms. It equips individuals with an overview of the financial services industry and its regulation whilst also providing a detailed picture of their particular industry sector.

This qualification offers great flexibility and allows candidates to select three units which are suited to their country of operation and specific job role.

Completing the IOC demonstrates professionalism and commitment to high standards and offers progression to higher-level qualifications and career advancement.

Key Facts

- ✓ Taken by over 10,000 candidates a year
- ✓ Leading industry qualification for over 20 years
- ✓ Taken in over 60 countries
- ✓ 40% of IOC exams have been taken internationally, reflecting the global importance of operations
- ✓ Global portability; UK regulatory units can be replaced with a local regulatory unit suited to the country in question
- ✓ Choice of self-study or formal training sessions
- ✓ All exams are offered globally through Computer Based Testing (CBT)
- ✓ Appears on the Financial Services Authority's list of Appropriate Qualification Tables and the Financial Skills Partnership's list of Recommended Exams
- ✓ Recognised by the Hong Kong Securities Institute and the Singapore Monetary Authority

The IOC is achieved by completing three of the following units:

- Introduction to Securities & Investment
- International Introduction to Securities & Investment

Regulatory Units

- FSA Financial Regulation
- Principles of Financial Regulation (suitable for wholesale practitioners)
- DIFC Rules and Regulations
- UAE Financial Rules and Regulations
- Oman Securities Market Regulations
- Qatar Financial Centre Rules and Regulations

Technical Units

- Administration of Settlement & Investments (formerly known as Private Client Administration)
- Asset Servicing (Corporate Actions)
- Collective Investment Schemes Administration
- Combating Financial Crime
- CREST Settlement
- Exchange-Traded Derivatives Administration
- Global Securities Operations
- Global Financial Compliance
- IT in Investment Operations
- ISA Administration
- Operational Risk
- OTC Derivatives Administration
- Risk in Financial Services

Developed by practitioners

The IOC is awarded by the CISI, which is the leading provider of financial services qualifications to the securities and investment industry. Over 40,000 exams are taken each year in over 70 countries.

The CISI is a charity, registered in the UK, whose exams are taken throughout the world. It has offices in the Middle East, India, Singapore and Sri Lanka.

This qualification has been developed with input from expert practitioners from leading global financial firms. Senior practitioners working in the industry set the exam questions and are closely involved in programme development, which ensures that all our exams are practical and relevant.

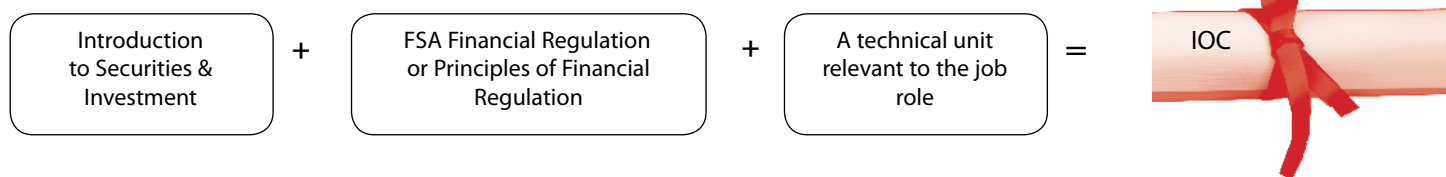
The IOC provides a clear benchmark which enables candidates to demonstrate that they have acquired the necessary knowledge to carry out their job roles competently.

Unit selection

Candidates need to pass three IOC units. Unit selection depends on individual circumstances and some examples are given below. For further advice on unit selection, please email clientservices@cisi.org

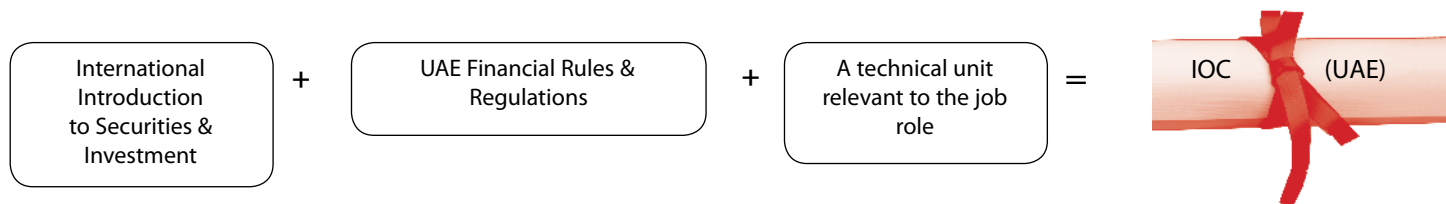
Example 1

Candidates working in a supervisory role for a firm which is regulated by the Financial Services Authority in the UK are required to take the following units:



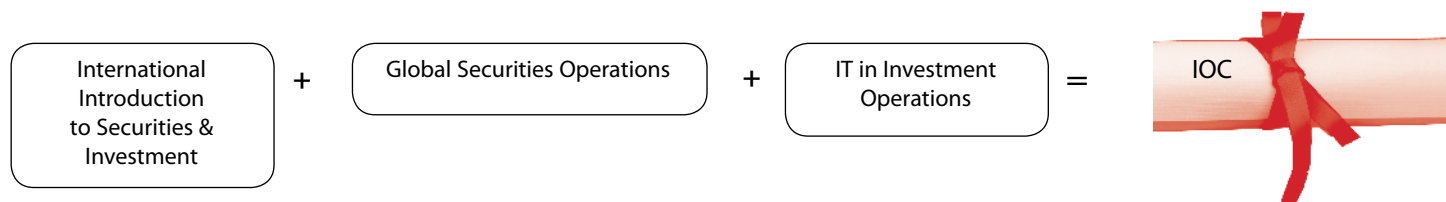
Example 2

Candidates working for an overseas organisation and who need to satisfy their local regulatory body might take, for example:



Example 3

Candidates working for firms overseas, may, if their firm agrees take any three units, for example:



Regulatory approval

A major component of competence is knowledge of the services and products of the relevant industry sector. In the UK, for many job functions, staff are expected to hold a qualification which is endorsed by the financial services regulator. As such, the IOC features on the Financial Services Authority's Appropriate Qualification Tables as a suitable exam for those in a number of overseeing roles www.fsa.gov.uk

The IOC also carries endorsement from the Financial Skills Partnership for the wholesale sector and appears on its Recommended Exams List www.financialskillspartnership.org.uk

The CISI is recognised as an awarding body by the Office of Qualifications and Examinations Regulation (Ofqual) and is accredited as a level 3 qualification. On the European Qualifications Framework this equates to a level 4 qualification. For further information, visit cisi.org/eqf

“ RBS Operations in Asia Pacific supports our regional and global businesses. To provide world-class operations services, we have teams with a strong understanding of global standards and industry best-practice. The IOC provides an excellent foundation for our teams and we are a big supporter of the programme.

*Peter Akwaboah, Head of Operations - Asia Pacific
The Royal Bank of Scotland*

How do I register for the IOC?

Step 1: Complete the Qualifications Registration Form at cisi.org/qrf

Step 2: Book your exams:
online – cisi.org/bookmain
by phone – +44 20 7645 0680
via email – clientservices@cisi.org

How is the qualification taken?

The exams are based on the published syllabuses, which are reviewed regularly to reflect changes in the industry and the regulatory environment.

To access the syllabus for any unit, visit cisi.org/syllabuses

Each IOC unit comprises a one-hour, 50 multiple-choice question exam (with the exception of **Combating Financial Crime, Global Financial Compliance and Risk in Financial Services** which are two-hour, 100 multiple-choice question exams)*.

All IOC exams are delivered by computer based testing (CBT). A worldwide network of test centres is available to ensure flexible scheduling, instant results and ease of completing the exam on screen. The CISI has test centres in over 70 countries.

To find your nearest test centre please visit cisi.org/cbt

* Candidates may be required to answer up to 10% additional trial questions that will not be separately identified and do not contribute to the result. Candidates will be given proportionately more time to complete the test.

How can I study for the qualification?

Self-Study

Many candidates take a self-study route, using the CISI's study aids. The IOC workbooks and eLearning tools have been designed in conjunction with industry practitioners and support candidates in obtaining the IOC qualification. These tools can be purchased online at cisi.org/bookshop

Training Centres

Formal training is available through accredited training providers (ATPs), which deliver high quality training and support to candidates studying for CISI exams. Typically, this would involve attending a short course (2-3 days).

To find your nearest ATP visit cisi.org/atp, and register directly with the training centre of your choice.

Recommended study time

Typically 80 hours of study per IOC unit.

The IOC is awarded on the basis of passes in three units. The pass mark for each unit is 70%.

Prices

Prices are calculated per IOC unit. The latest prices can be found online, cisi.org/prices

Candidates will also be required to pay a one off registration fee by completing a Qualification Registration Form (cisi.org/qrf). Once completed, candidates will become student members of the CISI and have access to a range of resources to help them study.

CISI Membership

Student membership benefits include:

Access to.....

- ✓ CISI TV
- ✓ CISI Mobile app
- ✓ Infolink – online library of financial services news, articles and papers
- ✓ Securities and Investment Review magazine (online)
- ✓ Regulatory update magazine (online)
- ✓ CISI Continuing Professional Development scheme
- ✓ Professional Refresher – comprehensive eLearning tool
- ✓ up to 4 free CPD seminars per year
- ✓ and the opportunity to attend the CISI Annual Lecture and Professional Interest Forums

Plus.....

- ✓ discounted conferences and training courses
- ✓ and significant savings on a range of products and services including home and car insurance, travel, gym membership and shopping.

Next steps for IOC holders – Advanced Certificates

The **Advanced Certificate in Operational Risk** is achieved by passing:

- Operational Risk (IOC unit)
- Advanced Operational Risk


The **Advanced Certificate in Global Securities Operations** is achieved by passing:

- Global Securities Operations (IOC unit)
- Advanced Global Securities Operations

Visit cisi.org/advancedcerts for details.

For more information about the IOC

 cisi.org/ioc

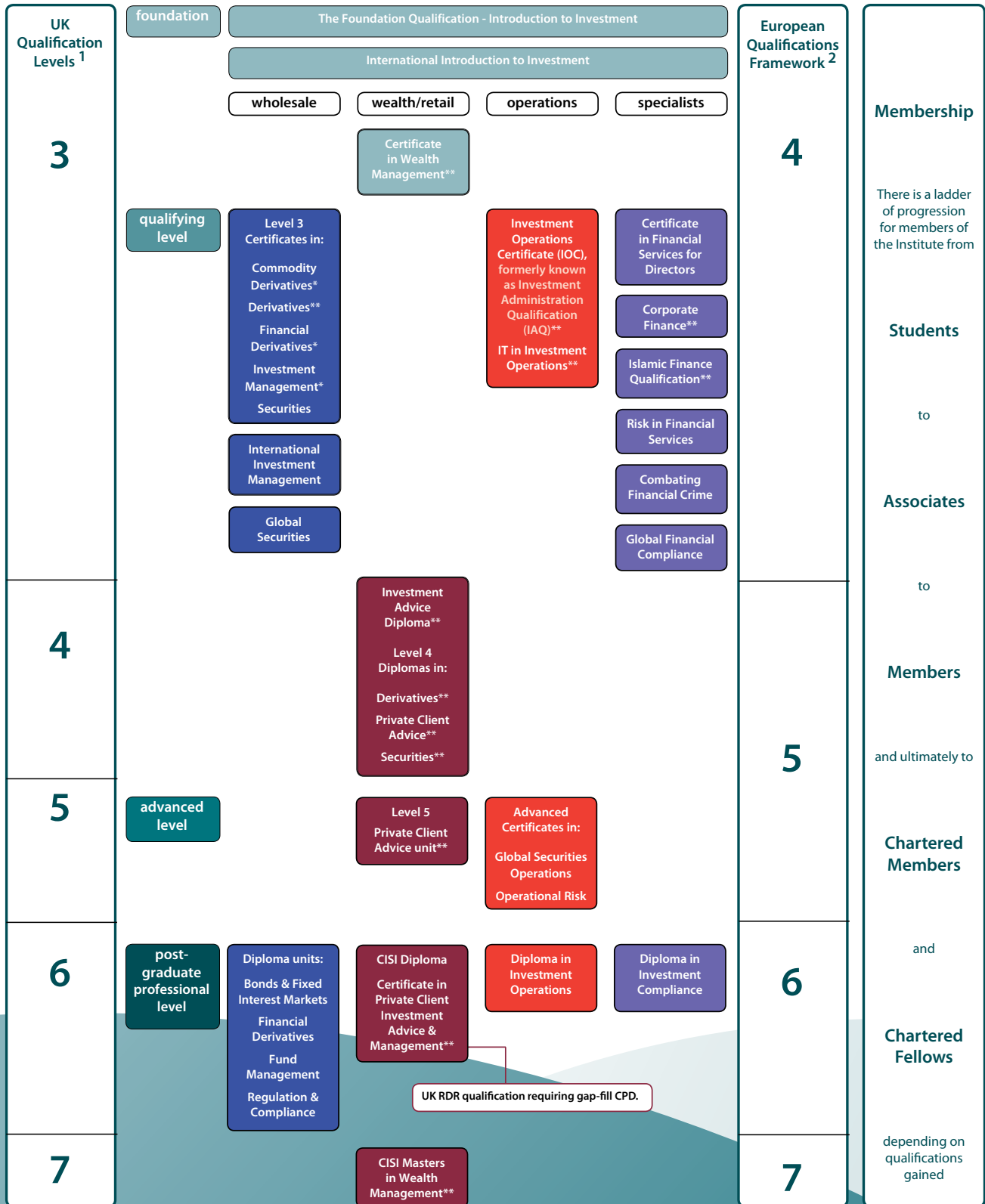
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“The Bank of New York Mellon use IOC exams as part of a comprehensive training programme for new staff. The structured approach to the IOC exams allows our staff to obtain a broad understanding of the business as a whole and not just how to perform a function. Results can also be used as a measurement tool in individual performance.

*Jackie Williams
Managing Director
BNY Mellon Asset Servicing*

The CISI's Qualifications and Membership Framework



1. This column is a guide only. Within the chart, National Qualifications Framework* and Qualifications and Credit Framework** accredited qualifications are marked accordingly.

2. The European Qualifications Framework is an overarching qualifications reference framework that links the qualifications of different countries together.

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