

# INTERNATIONAL CERTIFICATE IN INVESTMENT MANAGEMENT

## The Chartered Institute for Securities & Investment (CISI)

Based in the City of London, at the heart of the world's leading international market-place, the CISI offers a range of investment qualifications that enable financial service practitioners to achieve competence and high-level expertise in order to foster strong and sustainable careers.

Building and maintaining professionalism and trust underpin all the activities that the CISI provides for its students and members.

## Who should study for the International Certificate in Investment Management (ICertIM)

The **International Certificate in Investment Management (ICertIM)** is targeted at professionals engaged in managing and advising on investments. It has been designed to provide a test of competence for individuals engaged in private client asset management (discretionary portfolio management) and fund management.

Although **ICertIM** was devised with professional investment managers, advisers and analysts in mind, its wide-ranging syllabus also offers an excellent guide to investment management generally. For this reason it can also be used as a knowledge-building introduction for those needing to improve their understanding of investment issues.

## Benefits for practitioners

- ✓ **ICertIM** enables staff to understand investment instruments and products and how they are used to achieve clients' financial objectives
- ✓ The exam is created in conjunction with senior practitioners drawn from all the investment sectors and tailored to reflect current market issues

## Benefits for employers

Being able readily to demonstrate the competence and professionalism of key staff is an important commercial advantage for financial services firms. Success at this qualification's broad syllabus is evidence that new investment decision makers, in particular, understand a wide range of investment management issues.

**ICertIM** is an ideal introduction to a wide range of front office roles, particularly in the areas of:

- ✓ Fund Managers
- ✓ Institutional Asset Managers
- ✓ Investment Managers
- ✓ Private Client Asset Managers
- ✓ Private Client Discretionary and Specialised Portfolio Managers
- ✓ Portfolio Management Administration
- ✓ Stockbrokers

## What does the ICertIM consist of?

It consists of two separate units:

- ✓ a regulatory unit appropriate to the local environment
- ✓ the **International Investment Management** unit provides a firm grasp of the different asset classes and financial markets as well as the underpinning disciplines of economics, financial mathematics and accounting. The unit also provides coverage of the main tools of investment management: investment analysis, portfolio management and performance measurement, helping candidates to prepare for the industry issues they are likely to encounter.

## How can ICertIM help my career?

ICertIM is a key step in career advancement, enabling the successful candidate to demonstrate a very wide knowledge of investment issues.

There is also a great opportunity for successful candidates to make the ICert IM work for them:

- ✓ Success qualifies such candidates to join the CISI as Associate members and employers usually meet the cost of CISI membership
- ✓ Associates can use the ACSI designation on business correspondence
- ✓ Associates benefit from a wide range of career support services including free Continuing Professional Development (CPD) events
- ✓ Associates enjoy unparalleled networking and social events

## How is the qualification assessed?

**International Investment Management (IIM)** is a two-hour exam, consisting of 100 multiple choice questions. The pass mark is 65%.

The **International Certificate in Investment Management** is issued upon successful completion of IIM plus a regulatory unit appropriate to the local market.

For more information on the ICertIM visit [cisi.org/icertim](http://cisi.org/icertim)

## How do I register for the International Certificate in Investment Management (ICertIM)

- Step 1: Pay a one off qualification registration fee
- Step 2: Book your exams
- Step 3: Complete a Qualifications Registration Form (QRF) at [cisi.org/qrf](http://cisi.org/qrf)

## Book IIM

at [cisi.org/bookmain](http://cisi.org/bookmain); or email [clientservices@cisi.org](mailto:clientservices@cisi.org); or call +44 20 7645 0680

## How are the exams delivered?

To offer greater flexibility to candidates, the IIM exam is 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.

For a full list of centres, visit [cisi.org/cbt](http://cisi.org/cbt)

Candidates sitting the exam by CBT will 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.

### IIM summary syllabus

#### ELEMENT 1 ECONOMICS

- 1.1 Microeconomic Theory
- 1.2 Macroeconomic Analysis

#### ELEMENT 2 FINANCIAL MATHEMATICS AND STATISTICS

- 2.1 Statistics
- 2.2 Financial Mathematics

#### ELEMENT 3 INDUSTRY REGULATION

- 3.1 Corporate Governance
- 3.2 Overseas Regulators

#### ELEMENT 4 ASSET CLASSES

- 4.1 Equities
- 4.2 Fixed Interest
- 4.3 Cash and Money Market Instruments
- 4.4 Derivatives
- 4.5 Property
- 4.6 Alternative Investments
- 4.7 Retail versus Institutional Share Classes

#### ELEMENT 5 FINANCIAL MARKETS

- 5.1 Exchanges
- 5.2 Dealing and Settlement
- 5.3 International Markets
- 5.4 Foreign Exchange

#### ELEMENT 6 ACCOUNTING

- 6.1 Basic Principles
- 6.2 Balance Sheet
- 6.3 Income Statement
- 6.4 Cash Flow Statement
- 6.5 Consolidated Company Report and Accounts

#### ELEMENT 7 INVESTMENT ANALYSIS

- 7.1 Fundamental and Technical Analysis
- 7.2 Yields and Ratios
- 7.3 Valuation

#### ELEMENT 8 TAXATION

- 8.1 Business Tax
- 8.2 Personal Tax
- 8.3 Overseas Taxation

#### ELEMENT 9 PORTFOLIO MANAGEMENT

- 9.1 Risk and Return
- 9.2 The Role of the Portfolio Manager
- 9.3 Fund Characteristics

#### ELEMENT 10 PERFORMANCE MEASUREMENT

- 10.1 Performance Benchmarks
- 10.2 Performance Attribution
- 10.3 Performance Measures

## Studying & training for the award



Many successful candidates for CISI qualifications take a self-study route, using the CISI's study aids. Designed in conjunction with industry practitioners, the CISI's **International Introduction to Investment** workbook and eLearning tool supports candidates in successfully obtaining the award.

**Revision Express Interactive** is an online study tool that can be used alongside the CISI Introduction to Investment workbook. It is an interactive and engaging method of study, which is particularly useful for busy professionals. It contains graphics, exercises and over 200 questions that enable candidates to easily absorb information at a time to suit them.

For more information visit [cisi.org/elearning](http://cisi.org/elearning)

For candidates who prefer formal training, CISI also works in close collaboration with its international Accredited Training Providers (ATPs), to ensure they deliver high quality training to candidates studying for CISI exams.

To find an ATP near you, visit [cisi.org/atp](http://cisi.org/atp)

## How IIM compares with Investment Management

The UK version of **CertIM** combines a UK regulatory paper with the **Investment Management** paper that covers UK practice, products and tax. **ICertIM** builds on this model and enables staff outside the UK to combine a local regulatory exam with the **International Investment Management** paper. This introduces staff to the role of major financial services regulators around the globe as well as overseas exchanges and their settlement cycles.

## CISI membership

Candidates automatically receive free student membership for 12 months from the date of completion of the QRF. This is extended at no extra cost if a candidate does not complete the qualification within 12 months.

Student membership benefits include:

- ✓ access to CPD log
- ✓ access to CISI TV
- ✓ access to Professional Refresher modules
- ✓ four free continuing professional development events per year
- ✓ *Securities & Investment Review* online
- ✓ discounts on conferences and training courses
- ✓ online dictionary of securities and investment terms

Candidates successfully completing the **International Certificate in Investment Management** are eligible to become Associate members.

CISI membership enables you to develop your career, increase your competence and maintain the highest standards of personal integrity. The programme of free professional benefits assists you to keep up to date with the industry.

For more information on membership visit [cisi.org/membership](http://cisi.org/membership)

## CISI CPD Scheme

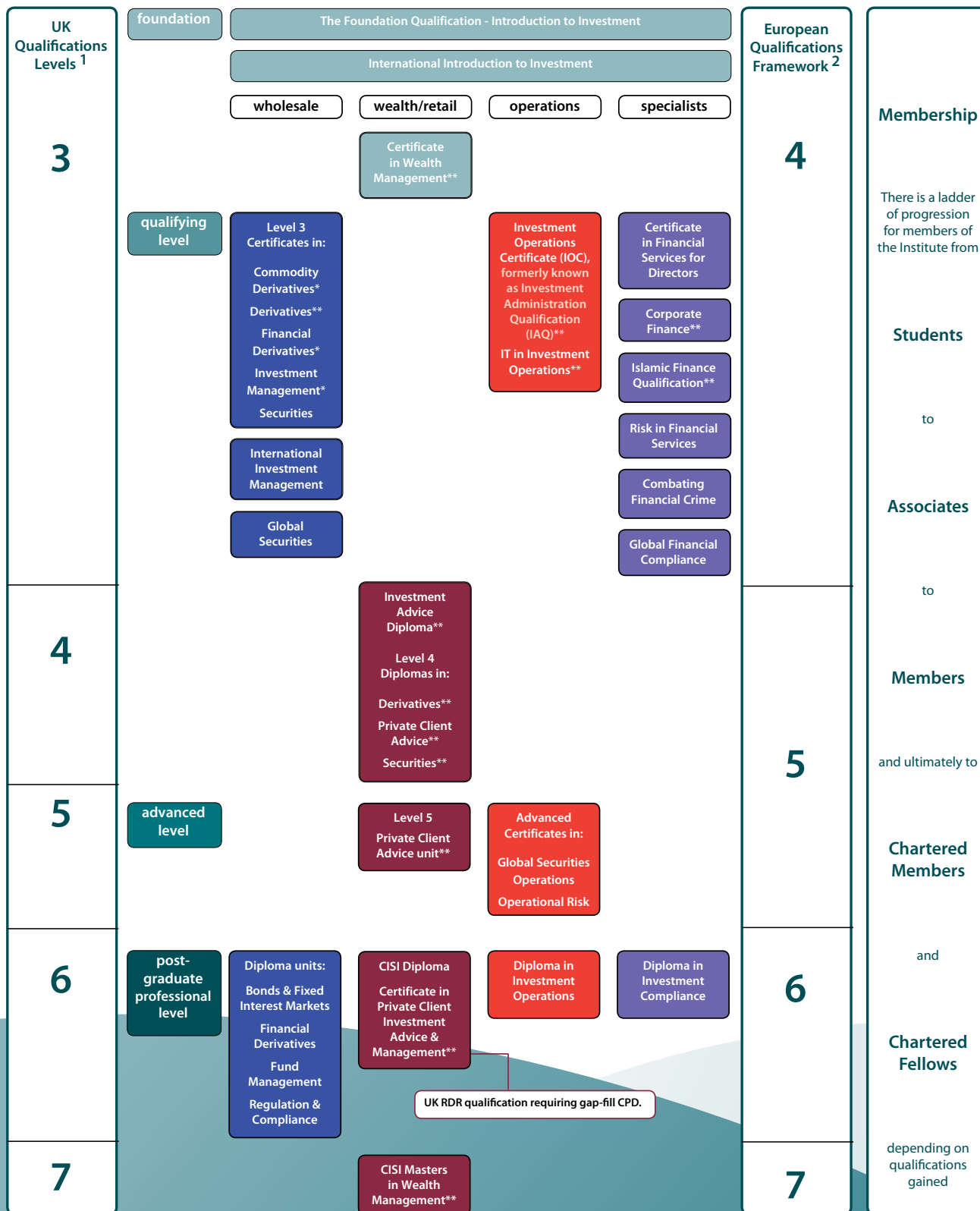
With ever-increasing regulatory focus on firms' commitment to competence and compliance, firms need to demonstrate that their staff not only achieve initial competence through the acquisition of knowledge but also the refinement and development of existing skills to maintain their competence. The CISI provides the perfect platform from which companies as well as practitioners can demonstrate their commitment to maintaining staff competence.

The CISI has a formal scheme which enables members to log appropriate learning that they carry out in order to achieve a recommended 35 hours CPD a year. Members who register for a CISI exam will automatically have their CPD hours added to their log. The scheme is open to all non-student categories of membership.

CISI members demonstrate their commitment to professionalism and ongoing learning with free use of the scheme.

For more information on CPD visit [cisi.org/cpd](http://cisi.org/cpd)

# The Qualifications and Credit 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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