

# WHOLESALE CERTIFICATES FOR INSTITUTIONAL CLIENTS

The Chartered Institute for Securities & Investment (CISI) is the principal provider of qualifications to the financial services industry. The CISI continues to provide a wide-ranging choice of qualifications for individuals working solely in the wholesale securities and derivatives markets.

As an awarding body offering a range of exams, the CISI is able to ensure that wholesale candidates do not have to study for retail content but do cover in sufficient detail all of the principles required to undertake their role effectively.

The CISI developed its Certificates Programme with representatives from leading global financial services firms and with input from LIBA, the Futures & Options Association, the London Metal Exchange and accredited training providers in order to meet the changing needs of the industry. The CISI has also ensured its qualifications are globally portable, addressing the requirements of the modern international markets.

The CISI is an Associate member of the European Federation of Financial Analysts Societies (EFFAS)



## Key Features

- ✓ Best-practice qualification
- ✓ Objective assessment totalling three hours
- ✓ Syllabus tailored to meet the needs of employees advising wholesale/professional clients as defined under MiFID
- ✓ Globally portable, reflecting the needs of an international market place
- ✓ Streamlined syllabuses, focusing on key concepts and principles

## Front office choices for wholesale candidates

Recommended regulatory unit:  
Principles of Financial Regulation (see overleaf)

Choice of front office specialist units

- ✓ Securities
- ✓ Derivatives
- ✓ Financial Derivatives
- ✓ Commodity Derivatives
- ✓ Investment Management

Total three hours of exam assessment for a certificate complying with best practice and recognised on the FSSC Recommended List of Exams.

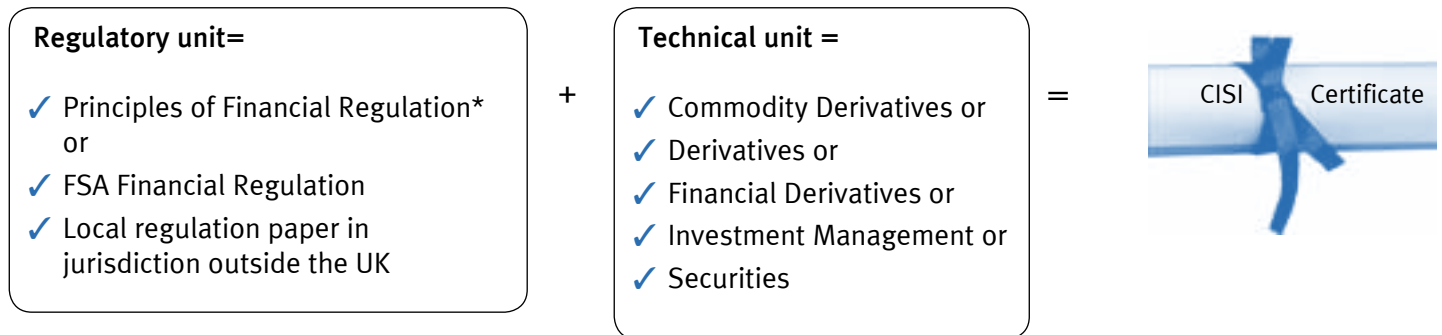
“One size does not fit all.... wholesale professionals require specific technical knowledge relevant to their job and market”

Simon Culhane, Chartered FCSI, CEO, CISI

CISI wholesale qualifications will remain at level 3.

All qualifications designed for the retail sector will be raised to level 4, and content will include those areas relevant to the retail sector, such as personal and inheritance tax. Candidates preparing for retail regulated roles must take the level 4 **Investment Advice Diploma**. Further information on this qualification can be found at [cisi.org/qualifications](http://cisi.org/qualifications)

**To achieve a CISI Certificate, individuals working on behalf of professional (wholesale) clients should take:**



\* Please note that the CISI recommends **Principles of Financial Regulation** for employees advising professional clients. It offers a more general overview of regulation appropriate to wholesale firms.

One hour regulatory unit + two hour technical unit = three hours

**Ofqual**

The CISI is recognised as an awarding body by the Office of Qualifications and Examinations Regulation (Ofqual), so both individuals and firms can be assured that the CISI’s processes, policies and systems meet rigorous quality assurance standards.

Each exam can be taken at one of the computer based test (CBT) centres located worldwide. CBT is operated by the CISI’s global partner Prometric. Candidates can book an exam to fit in with employment and other commitments. Candidates receive their results when they leave the test centre; a formal certificate is issued at a later date to successful candidates.

Over 40,000 CISI qualifications are taken every year at CBT centres worldwide. For a 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.

“Liffe actively encourages training and further professional education and is proud to work with the Chartered Institute for Securities & Investment to support its Certificate in Commodity Derivatives

Ian Dudden  
 Director, Commodity Derivatives  
 Liffe, NYSE Euronext

## Are there any entry requirements & exemptions?

There are no entry requirements. However, there are various exemptions in place for the regulatory units. For a list of exemptions, please visit [cisi.org/exemptions](https://www.cisi.org/exemptions)

## How do I register for a CISI Certificate?

Step 1: Pay a one-off registration fee

Step 2: Book your exam/s

Step 3: Fill out a Qualifications Registration Form (QRF) at [cisi.org/qrf](https://www.cisi.org/qrf)

## Prices

Visit [cisi.org/prices](https://www.cisi.org/prices) to ascertain current prices.

## How can I study for the qualification?

Formal training is available through CISI Accredited Training Providers (ATPs). The CISI accredits those providers that demonstrate that they deliver high quality training and support to candidates preparing to sit CISI exams. To find an ATP near you, visit [cisi.org/atp](https://www.cisi.org/atp)

In addition to, or instead of, formal training, candidates can choose the self-study route. The CISI publishes comprehensive learning manuals for all its computer based units. CISI workbooks offer comprehensive coverage of every area of the syllabus and the end of chapter summaries and sample questions enable candidates to ensure they are fully prepared before the exam.

## Recommended personal study times:

Technical paper eg, Securities:	100 hours
Principles of Financial Regulation:	70 hours

## CISI membership

Candidates receive free student membership on completing the QRF. Having completed the Certificates programme they are eligible for Associate (ACSI) membership of the CISI.

To progress to full membership, individuals need either to have been an Associate member for six years or be able to demonstrate four years logged continuing professional development (CPD). Student membership benefits include:

- ✓ *Securities & Investment Review* online
- ✓ discounts on conferences and training courses
- ✓ online dictionary of securities & investment terms
- ✓ four free CPD events per year

To join 40,000 financial practitioners and enjoy the benefits of CISI membership, go to [cisi.org/membership](https://www.cisi.org/membership)

## Additional support to help you pass your exams

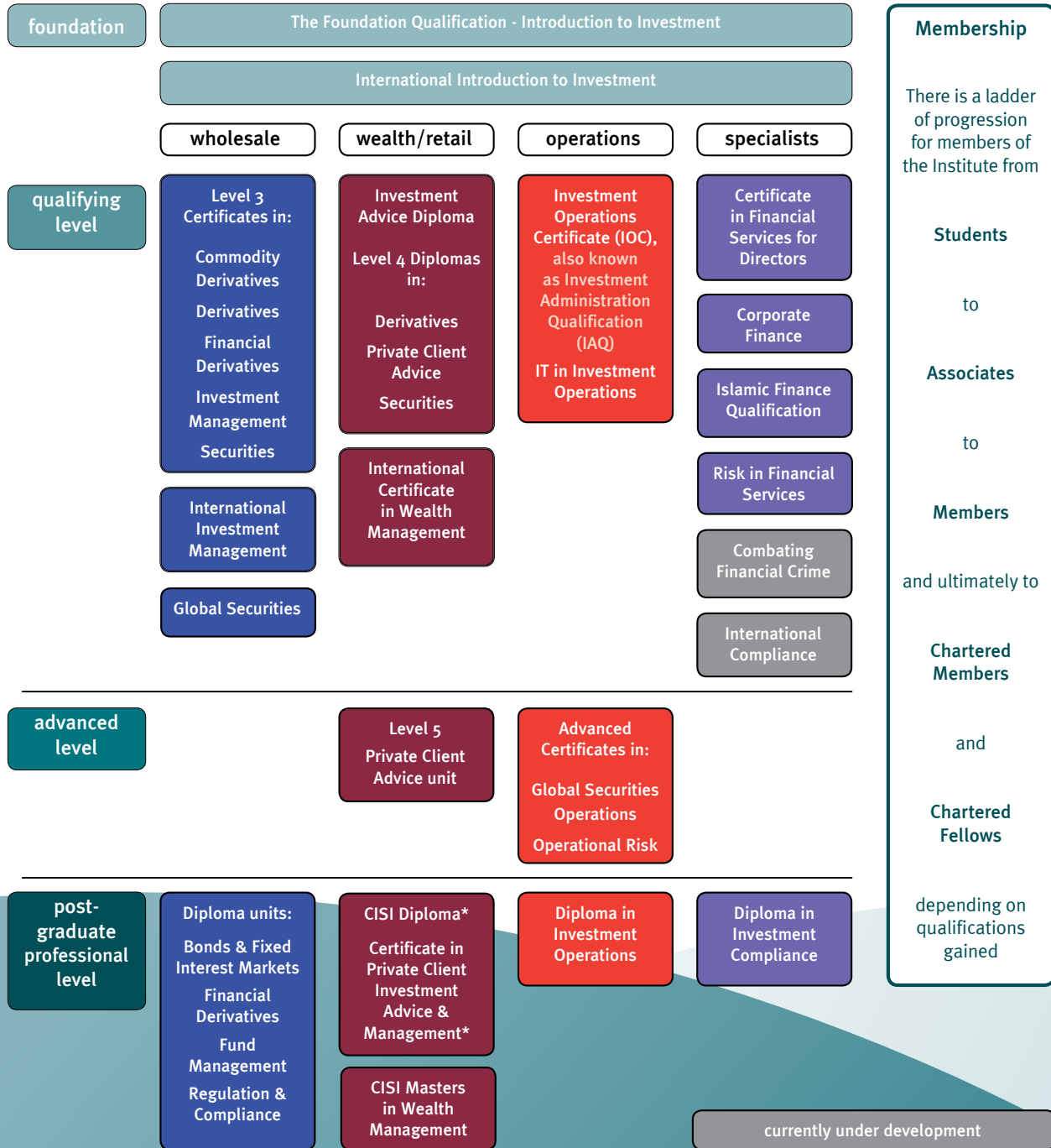


This is a valuable online revision aid to be used in conjunction with CISI workbooks. It tests your knowledge of the subject matter and is designed to look and feel just like the exam you will take.

## The CISI Certificate Programme

The CISI Certificate programme is a comprehensive range of qualifications designed specifically to meet the requirements of individuals working in the securities and derivatives markets. All the Certificates comprise a modular structure of two units consisting of a regulatory and a technical exam.

## The CISI Qualifications Summary



**Membership**

There is a ladder of progression for members of the Institute from

**Students**

to

**Associates**

to

**Members**

and ultimately to

**Chartered Members**

and

**Chartered Fellows**

depending on qualifications gained

### WHOLESALE

\* RDR transitional qualification requiring top-up CPD.

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Chartered Institute for Securities & Investment  
8 Eastcheap, London EC3M 1AE

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