

## (INTERNATIONAL) CERTIFICATE IN WEALTH MANAGEMENT

# (I)CWM

The wealth management industry is facing unprecedented opportunities and major challenges. Growing prosperity is increasing the demand for private banking services, whilst the turmoil in the financial markets demonstrates the need for robust and focused solutions to help clients withstand market volatility and preserve their wealth.

Wealth management is one of the fastest growing areas within the financial services industry. It is vital that firms working in this arena develop their staff, enabling them to deliver the excellent client service that wealthy individuals demand.

The **(International) Certificate in Wealth Management** meets the needs of those firms who want to ensure that their staff are able to provide high-quality advice.

The qualification will ensure that wealth managers and advisers understand the range of assets and investment products that are available in the market. It will equip them to provide financial advice and find appropriate solutions to meet the investment, retirement, protection and estate and tax planning needs of their clients.

### Who should take the (I)CWM?

The qualification is appropriate for staff working in private banking and wealth management roles who need to demonstrate competence through the achievement of a benchmark qualification and who want to develop a thorough understanding of how to deliver wealth management advice.

It also provides a sound foundation for those who wish to develop their ability and skills further by undertaking the CISI's **Masters Programme in Wealth Management**.

### Benefits for Firms

- ✓ Equips staff with the skills needed to advise clients
- ✓ Increases advisers' confidence, resulting in better advice
- ✓ Demonstrates to clients that staff are competent to advise
- ✓ Results in fewer complaints and more satisfied clients
- ✓ Ensures firms stand out from less well-trained competitors

### Benefits for Individuals

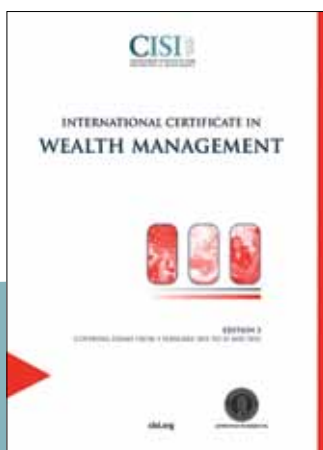
- ✓ Increases product knowledge and confidence in providing advice
- ✓ Improves client relationships
- ✓ Assists career progression
- ✓ Recognised in financial centres throughout the world
- ✓ Completion entitles candidates to apply for Associate (ACSI) membership

**“The credit crisis and recession make the provision of quality professional advice more important than ever. It is vital to increase professionalism and ability; the (International) Certificate in Wealth Management provides a sound foundation for individuals to develop and enhance their technical knowledge.**

**Kevin Rothwell FCSI  
CISI Trainer and Author**

## Key Facts

- ✓ The (I)CWM exam is a two-hour multiple-choice question paper.
- ✓ The pass mark is 70%.
- ✓ The syllabus is designed to provide candidates with a good grasp of: the fundamentals of financial advice; trust between advisers and customers; determining client risk profiles; the main financial markets; savings, investment, pension and protection-needs products.
- ✓ Candidates are advised to allocate approximately 100 hours to prepare for the exam. Depending on the method used (formal training or self study) and the amount of industry experience already accrued, some candidates may need more time.
- ✓ The CISI is used by many of the world's top banks as a qualifications awarding body for their staff, with exams taken in 70 countries.



## Summary Syllabus

- **Element 1: The Financial Services Industry and the Economic Background**  
The purpose and structure of the financial services industry and the economic factors that affect investment returns
- **Element 2: Fiduciary Relationships**  
The basis of the relationship between adviser and client and the codes of conduct governing business dealings
- **Element 3: Financial Advice and Risk**  
The process of giving financial advice, including the importance of regular reviews of a client's circumstances, the risks faced by investors and how an investor's risk profile is determined
- **Element 4: Financial Assets and Markets**  
The range of financial assets, their salient features, their advantages and disadvantages and the main financial markets on which they are dealt
- **Element 5: Investment Funds**  
The funds available to clients to meet their savings, investment and spending needs
- **Element 6: Investment Planning**  
The investment planning process and the approach used to structure a portfolio of financial assets to suit the needs of a client
- **Element 7: Retirement Planning**  
The retirement planning process and quantifying needs in retirement
- **Element 8: Protection Planning**  
The range of protection products available and the need to assess priorities for protection
- **Element 9: Estate and Tax Planning**  
How taxation affects financial advice and investment selection

For more information on (I)CWM and the full syllabus, please visit [cisi.org/syllabuses](https://www.cisi.org/syllabuses)

## Registering for the (I)CWM

All new candidates are required to register with the CISI by paying a registration fee and booking their exam.

The fee covers the exam entry, a copy of the workbook and one year's student membership.

Once an exam has been booked, you are required to complete a Qualifications Registration Form (QRF). This ensures that you receive your certificate on completion of the exam.

To register, visit [cisi.org/onlinebooking](https://www.cisi.org/onlinebooking), email [clientservices@cisi.org](mailto:clientservices@cisi.org) or call +44 20 7645 0680.

## Studying for the Exam

On registering for the qualification, international candidates can immediately benefit from:

- ✓ student membership of the CISI, providing access to a wide range of online and other support services;
- ✓ a copy of the workbook, which is written by market practitioners and covers the full syllabus. Sample questions are based on the body of knowledge in the workbook, which also serves as a useful, post-qualification reference tool.

Many entrants follow the self-study route. The workbook and related elearning tools are designed to assist candidates to pass the exam. Those who prefer formal training can enrol with one of the CISI's international Accredited Training Providers (ATPs).

For a full list of ATPs please visit [cisi.org/atp](https://www.cisi.org/atp)

## ICWM Delivery

The exam is delivered by Computer Based Testing (CBT) through Prometric, the CISI's exam delivery partner. A worldwide network of test centres is available, providing flexible scheduling, the convenience of taking the exam on screen and instant results.

For a list of CBT venues please visit [cisi.org/cbt](https://www.cisi.org/cbt)

## The Benefits of CISI Membership

CISI membership assists you to attain and maintain competence and the highest personal standards of integrity, whilst developing your career. Members demonstrate their commitment to professionalism and ongoing learning by using the CISI's CPD scheme. Other professional benefits enable members to keep up to date with industry developments.

Student membership lasts for 12 months and is extended at no extra cost if candidates have not completed the (I)CWM qualification at the end of this period. Individuals who pass the exam are eligible to apply for Associate membership.

For further details of the range of benefits enjoyed by over 40,000 members worldwide visit [cisi.org/mprofbenefit](https://www.cisi.org/mprofbenefit)

## The CISI CPD Scheme

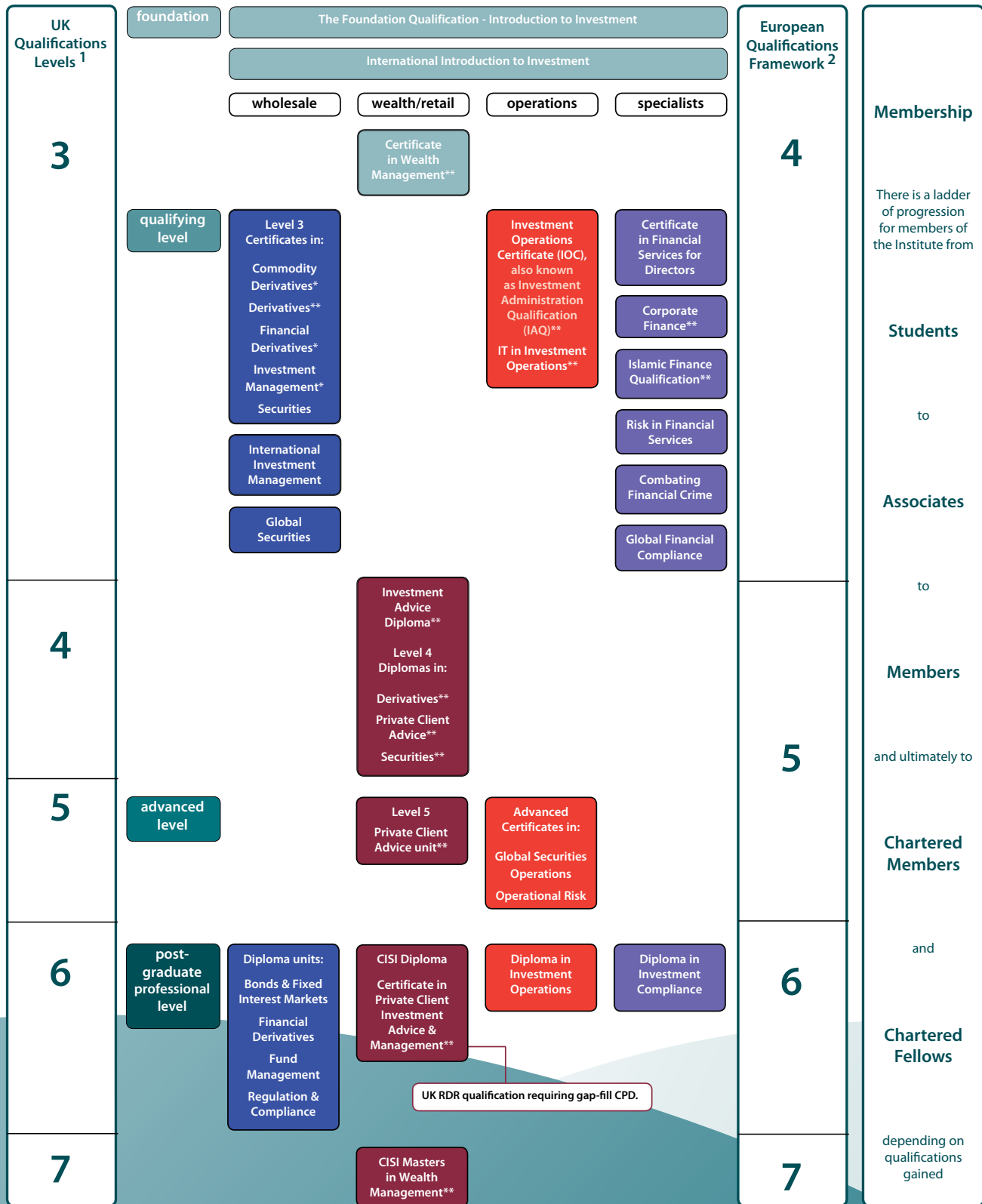
As the regulatory focus on commitment to compliance increases, firms need to demonstrate that their staff attain and maintain competence. The CISI's CPD scheme is the perfect platform for companies and practitioners to demonstrate their commitment to competence.

The scheme enables members to log all the appropriate learning that they achieve, aiming for 35 hours of activity each year. CISI CPD activities are added automatically to individuals' logs. The scheme is open to all non-student categories of membership.

“**RAKBANK has made the (I)CWM mandatory for all its wealth management relationship managers to ensure our customers receive superior quality and world-class services.**

**Ian Hodges**  
Head of Personal Banking, RAKBANK

# The CISI 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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