

PATHWAYS TO RDR COMPLIANCE

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JERSEY
INTERNATIONAL
BUSINESS
SCHOOL

In response to the Retail Distribution Review (RDR) legislation and the JFSC indication to replicate the FSA's requirements to higher level qualifications, Jersey International Business School is offering various routes to RDR compliance.

- CISI Private Client Investment Advice & Management (PCIAM)
- CISI Investment Advice Diploma (IAD)
- CII Diploma in Regulated Financial Planning
- Investment Management Certificate (IMC)

Please note that the CISI Private Client Investment Advice & Management, the IAD and the CII Diploma in Regulated Financial Planning can be organised in-house if numbers suffice. This gives the added benefit of being able to adopt a different structure to the course.

CISI Private Client Investment Advice & Management (PCIAM)

Achievement of the Certificate in Private Client Investment Advice & Management demonstrates the ability to identify clients' needs and provide solutions to those needs. This is a demanding test, which candidates are advised not to attempt without sufficient practical experience.

The exam reflects situations and issues that practitioners will encounter and requires students to apply their knowledge to answer case studies, write reports and explain techniques and terms.



Qualification Structure

PCIAM is made up of one three-hour exam, which is delivered in narrative format. Exam sessions are normally held every three months.

In addition to being a stand-alone qualification, this certificate also forms one unit of the CISI Diploma. The certificate is a Level 6 qualification and so with a small amount of gap-filling it fulfils the requirements of the RDR.

The course that we are offering is 6 days in duration with an optional 3-day revision course, and will take you through all aspects of the syllabus together with revising the key areas, question practice and exam technique.

CISI Investment Advice Diploma (IAD)

The IAD has been developed to provide employees advising and/or dealing in Securities or Derivatives, and employees advising on Packaged Products with the knowledge and skills required for their job roles.

The Investment Advice Diploma is recognised by regulatory bodies including the Financial Services Skills Council and Jersey Financial Services Commission as a benchmark qualification for people working in investment management and fund sales.



Qualification Structure

IAD is made up of three units, with two units currently being offered by the Jersey International Business School. Evening courses are run across 11 weeks along with a Summer School and Autumn School option.

This qualification matches 100% to relevant, appropriate exam standards for RDR purposes.



CHRIS USHER

Chris has over 15 years experience in financial services, working both in the UK and offshore, for major financial institutions including Barclays Wealth and Santander. Having a depth of experience in investment management, Chris now specialises in delivering training in investment management, taxation and regulatory issues.

Chris also provides support and advice to financial services companies in response to the Retail Distribution Review (RDR) regulations by the FSA and has a wealth of knowledge on other regulatory developments.

Contact: chrisusher@jerseyibs.com

CII Diploma in Regulated Financial Planning

The diploma is suitable both for new entrants and experienced advisers seeking to upgrade to Level 4.

6 units are required to be completed which are run by Jersey International Business School covering:

- (R01) Financial services, regulation and ethics
- (R02) Investment principles and risk
- (R03) Personal taxation
- (R04) Pensions and retirement planning
- (R05) Financial protection
- (R06) Financial planning practice



Qualification Structure

There are no specific exam dates. Exams run every two weeks in Jersey and year round entry applies to the diploma.

The diploma is examined through a combination of multiple choice exams (units R01–R05) available all year round, and a written exam (unit R06) available six times a year. Jersey International Business School will be running R02, R04 and R06 but can also provide advice on other credits.

There is no requirement for qualification top-up.

Please note that our courses are designed to be revision courses and delegates are expected to have completed their own home study prior to attendance. All courses are day courses.

Investment Management Certificate (IMC)

Candidates are expected to have at least six months experience in the financial services industry. The certificate is designed to test the delegate's knowledge and understanding of the regulations and practices of financial markets, categories of securities and principles of investment management.

Recognised by the Financial Services Skills Council and the JFSC, this is a benchmark qualification for people working in investment management and fund sales.



Qualification Structure

Delegates are required to sit a 3-hour 15-minute, multiple-choice, computer-based examination.

IMC is made up of two units run as evening courses across 11 weeks. The examination fee is not included in the course fee and students must self-register with the CFA Society. Delegates who successfully pass the full IMC qualification may apply to join the CFA Society of the UK and use the designatory letters IMC.

CPD Gap-Fill Seminars

We are also offering a series of courses in order to enable advisers to meet CPD gap-fill requirements. The sessions are highly interactive and can be taken as a complete course or on an individual seminar basis.

Seminar Examples with Learning Outcomes

Understand investment principles and risk

- Be able to analyse the characteristics, inherent risks, behaviour and correlation of asset classes
- Correlation of asset classes and its relevance to asset allocation
- Alternative investments such as commodities and physical assets
- Pricing, liquidity and fair value

Demonstrate an understanding of the derivatives market

- Role of regulators and other supervisory bodies
- Different types of derivatives market terminology

Be able to analyse and explain the nature and impact of the main types of risk on investment performance

- Liquidity and access
- Shortfall of income and capital growth
- Short-term volatility and long-term performance
- Impact of gearing
- Other risks including currency, inflation, interest rates and systemic and non-systemic risk
- Understand how the retail consumer is served by the financial services industry

Understand the merits and limitations of the main investment theories

- Modern portfolio theory
- Multi-factor theory
- Efficient market hypothesis
- Capital asset pricing model
- Portfolio theory
- Correlation between asset classes
- Total return and awareness of beta and alpha
- Risk-adjusted returns
- Basics of behavioural finance – market and individual behaviours

Be able to explain financial protection and its implications

- Understand the role and limitations of state benefits and state/local authority funded solutions for financial protection including mortgage repayment support

Be able to critically evaluate the outcomes that distinguish between ethical and compliance driven behaviours:

- Typical behavioural indicators – both positive and negative
- The outcomes which may result from behaving ethically (for the industry, firm, individual advisers and consumers)

Confidently explain consumers' main financial needs and how they are prioritised

- Budgeting and borrowing, including house purchase protection
 - Saving and investing
 - Retirement
 - Estate planning
 - Tax planning
- How these needs are met:
- Mortgages and loans
 - Life and health insurance
 - Savings and investments
 - State benefits
 - Main types of pension provision

Understand personal taxation

- Understand the UK tax system as it relates to the needs and circumstances of individuals and trusts, including VAT and corporation tax

Be able to apply the Code of Ethics and professional standards to business behaviours of individuals

- The over-arching Code of Ethics
- The professional principles and values on which the Code is based
- Identifying ethical dilemmas

The list is not exhaustive and more information is available from Jersey International Business School. Contact Senior Lecturer, **Chris Usher** for an informal discussion on **816333** or email **chrisusher@jerseyibs.com**

“A number of our employees taking the Diploma in Regulated Financial Planning attended a two-day revision course led by Chris. It proved an extremely valuable exercise and a timely opportunity since all HSBC staff have passed their exam. We are delighted with the result and full marks to all our employees for their efforts.”

Justin Bull, Head of Wealth, HSBC

In-Company Training Bespoke Learning Short Courses

- Easily accessible
- Modules can be taken at any time of the day and at different levels of seniority within the organisation
- Any module can be taken at any time to suit your needs

Module 1: Bonds & How They Work

- What is a bond and how do they work?
- Types of bond and their risk profile
- How to value bonds
- Investment planning with bonds

Module 2: How to Carry Out a Portfolio Review

- How to establish investment returns
- Risks to consider when reviewing a portfolio
- Recommending a different course of action
- Working out share performance
- Returns on investments

Module 3: Investment Risk for Trustees

- Different types of risk
- Implications for Trustees
- How to reduce risk

Module 4: The Role of a Custodian

- What are the roles and risks of a custodian?
- How to due diligence
- How the safekeeping role operates in practice
- Day-to-day operations

Module 5: Investment Sales Tips

- How to increase revenue opportunities
- Fact-finding a client
- Client disturbance techniques
- Closing the sale

Module 6: Basic Financial Maths

- Calculating ratios and working out percentages
- Simple equations
- Maths in the workplace

Module 7: Financial Markets

- The main markets – equity and debt
- Different types of products
- Financial instruments

Module 8: Fundamentals of Offshore Funds

- Main types of offshore funds
- Their place in wealth management
- Why are they beneficial?

Module 9: Understanding Investment Risk With Clients

- Use of risk tolerance questionnaires to establish risk profile
- Does your client understand risk?
- Explaining investment risk to clients



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