Certified International Wealth Manager (CIWM®)

Premier Certification in Private Client Wealth Management

Association of International
Wealth Management of India

INTRODUCTION

About CIWM®

Private Banking/Wealth Management is one of the fastest growing sectors within the financial services industry. Global wealth has been rapidly increasing and is expected to grow at a steady pace in the years to come. India has seen one of the fastest growth in its HNI population in the last 2 decades and is about to see an unprecedented level of wealth pass from one generation to another, creating enormous demand for services in and around the succession issues wealth owners face.

Private Banking is, however, increasingly a knowledge business, and one which requires professionals who are able to understand the individual needs of their clients and the increasingly complex financial products. The huge increases in wealth in new markets as well as the growing demand for sophisticated products and professional client services require a new breed of private banking professionals – individuals able to navigate a world of wealth owners and of investment opportunities.

The Certified International Wealth Manager (CIWM®) is a unique, professional qualification for experienced financial, legal and other professionals in the Private Banking industry. The training combines profound theoretical knowledge with practical skills in the fields of real estate, taxation, law and regulation as well as wealth planning and relationship management.

The qualification is awarded by the Association of International Wealth Management (AIWM), a non-profit association established to promote and strengthen global education in the private banking industry as well as to set a globally recognised standard for the qualification of wealth management professionals – the CIWM®.

CIWM® certification gives participants privileged access to a range of top-flight academics and experienced practitioners from Switzerland, Singapore & India.

About AIWM India

Association of International Wealth Management of India (AIWM India) is an affiliate of AIWM, Switzerland. AIWM is a non-profit association established to encourage, promote and strengthen global education in the private banking industry as well as to set a globally recognized standard for the qualification of private banking professionals.

The association was founded by AZEK, the Swiss Training Center for Investment Professionals, LawInContext, the online interactive legal information and training service created by the global law firm Baker & McKenzie and Central Law Training (CLT), UK's leading provider of the post-graduate legal training and exclusive course provider of the renowned STEP Diploma in International Trust Management.

AIWM assists professionals in acquiring core competencies in wealth management and in qualifying for key positions within the industry, supports employers in reaching highly qualified specialists that best meet the individual needs of a global client base, and allows clients to obtain first-class, reliable and comprehensive advice and services.

Who should study for CIWM®?

The Certified International Wealth Manager CIWM® is a qualification set at post graduate level with a strong practical focus. It is aimed at financial, legal and other professionals who already work in the wealth management industry and are keen to develop their in-depth knowledge and expertise. Candidates aspiring for a career in the mentioned areas can also pursue this program.

CIWM® is tailor-made for

- Asset Managers
- Financial Planners
- Investment Counsellors
- Portfolio Managers
- Private Bankers
- Wealth Managers, etc.

ABOUT CIWM®

What makes the CIWM® so unique

The CIWM® training program

- ensures an in-depth knowledge of international wealth management and tax planning that reflects the cross-border connections and investments of today's wealth owners
- teaches sophisticated techniques to assess a client's overall financial situation and risks
- takes a holistic approach to a customer's financial and personal situation (accounts, tax, cash flow, portfolio, real estate, family etc.)
- focuses on the psychological factors influencing the customer and the advisor (behavioural finance)
- considers the relationship between the advisor and the customer (relationship management)
- provides access to a Portfolio management simulator – excellent learning results are ensured due to this practical tool
- has a truly international focus
- is taught by academics and business experts who are renowned and recognised specialists in their chosen fields

Learning materials

The learning materials are written in English and have both practical and theoretical sections. Carefully designed to accompany the course, they guarantee you the best possible learning support.

Online training and Simulator

To help you to become familiar with financial planning instruments and to give you access to up to date information on key wealth management topics, various online learning tools such as a sophisticated database covering legal, tax and wealth planning information on a global basis and a Portfolio management simulator are available.

The Portfolio management simulator can be used at work or at home. It allows you to practice new skills in life-like situations. Often referred to as the true "heart" of the course, the simulator opens up completely new dimensions in learning to manage private client's investments.

Other benefits

As a student of the CIWM® you will automatically become a student member of AIWM India and will therefore have all of the benefits of membership, such as

- access to various website resources (industry news,forum etc.)
- invitations to events of AIWM and its affiliates
- access to an international network offering you worldwide opportunities

Looking ahead to your future

The CIWM® training program was developed in 2004 to meet the demands facing today's private bankers, asset managers, trustees and other wealth owner advisors. Association of International Wealth Management of India (AIWM India) is offering the CIWM® certification in South Asia. In addition to AIWM India, preparatory courses for CIWM® are being offered by the following international training providers:

- France: Société Française des Analystes Financiers (SFAF)
- Germany: Deutsche Vereinigung für Finanzanalyse und Asset Management (DVFA)
- Italy: Associazione Italiana degli Analisti Finanziari (AIAF)
- Luxembourg: Institut de Formation Bancaire Luxembourg (IFBL)
- Switzerland: The Swiss Training Centre for Investment Professionals (AZEK)
- United Kingdom: British Bankers' Association (BBA)
- Hong Kong: Hong Kong Securities Institute (HKSI)

EXAMINATION

A new dimension in private banking

'Modern' private banking/wealth management is a refinement of traditional private banking. It takes a holistic and long-term approach to customer service and is based on an in-depth analysis of a customer's overall situation. The Certified International Wealth Manager (CIWM®) course is one that reflects this approach.

Developed by highly qualified academics and practitioners, the course skilfully combines theory and practice. It integrates the most recent results of research in new disciplines, such as behavioural finance and risk management, offering you the tools you need to occupy key positions in the world of private banking.

Examination scheme

The CIWM® examination scheme comprises of international examinations as well as a national examination. The international examinations are divided into two levels – the Foundation and Final level. Both levels test a global common knowledge base and are completed by all CIWM® candidates worldwide.

The national examination is set by individual AIWM affiliate. It examines knowledge that affects investment decision-making and that is required for domestic and international wealth planning and management.

The course duration depends on the structure of the local program. Some course providers integrate the CIWM® into a larger program and several offer pre-courses. The examination topics and structure are listed in the table below.

International Examinations

Foundation Examination

Subject area		Examination Duration
Paper 1	• Financial accounting, financial statement analysis • Equity valuation and analysis • Corporate finance	3hrs 10min.
Paper 2	• Fixed income valuation and analysis • Economics	2hrs 40min.
Paper 3	• Derivative valuation and analysis • Portfolio management	3hrs 10min.

Final Examination

Subject area		Examination Duration
Paper 4	• Wealth management	3hrs
Paper 5	• Behavioural finance • Real estate valuation and analysis • Relationship management	3hrs

National Examination

Subject area		Examination Duration
Paper 6	• Law and regulation, taxation, ethics, wealth products, estate planning, domestic and international wealth planning.	4hrs

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