

## **CISI & ICAI Partnership - FAQ**

### **1. What is the Chartered Institute for Securities & Investment?**

Formed by members of the London Stock Exchange, CISI is UK's largest and most widely respected professional body that offers specialized qualifications and membership to practitioners in the financial services industry. CISI has three main areas of focus.

- 1) To help individuals attain high levels of competence
- 2) To help members maintain and develop their skills and competences
- 3) To promote the highest levels of personal behaviour and integrity

Today, CISI enjoys industry-wide acceptance world-over, with almost all of the top leading global banks & corporates signing up to CISI qualifications. In the past few years, CISI has secured formal regulatory recognition for its qualifications in countries like Singapore, Hong Kong, UAE and other parts of the Middle East as well. CISI offers a wide ranging program of qualification for the financial services industry covering sectors like capital markets, commodity markets, investment banking, wealth/ fund management and Islamic finance. These qualifications range from introductory qualifications for new recruits to the financial services industry to specialized certificates, advanced certificates & the Institute's advanced & diploma/ masters programme.

CISI has over 45,000 examinations taken each year, with over 40,000 individual members who benefit from the Institute's programme of professional and social events. In addition, the Institute produces publications and workbooks, runs a number of widely respected and well-attended conferences and seminars. To find out more about The Chartered Institute for Securities & Investment, please visit the about us page of [www.cisi.org](http://www.cisi.org)

### **2. Why has the Chartered Institute for Securities & Investment partnered with ICAI?**

- ICAI & CISI are strong advocates of good corporate Governance and Integrity. This is an important strategic alliance between two professional bodies focusing on similar themes of promoting trust and highest levels of personal behaviour & integrity.
- This partnership has been developed so that ICAI members who work in, or have an interest, in the securities and investment industry will now be given clear guidelines on the CISI qualifications and membership opportunities available to them in order to assist career progression within the securities and investment industry.
- This collaboration entitles ICAI members to secure Associate membership (ACSI) with CISI and enjoys the benefits of global membership.

### **3. Membership of the Chartered Institute for Securities & Investment**

CISI membership carries both prestige & esteem. This is earned through achieving professional qualification and by taking advantage of CISI membership you can develop your career by building & maintaining both your competence and the highest personal standard of integrity. As a member you will benefit from CISI's Code of Conduct, which provides members and firms alike with a platform of principles and reassures clients about members underlying integrity. This has been one of the reasons seen why globally we have corporates and banks tying with us.

As the professional body for the securities and investments industry, we would like to invite full ICAI members to become members of the CISI.

Please note full ICAI members do not have to sit further examinations to become CISI members.

i) **ACSI**: CISI will offer automatic membership at ACSI level to ICAI members.

ii) **MCSI**- Eligibility criteria for membership

- ACSI may upgrade to full Member status upon achievement of six years of industry experience, where these years are spent as an Associate.
- Through the use of the [CISI CPD Scheme](#), ACSI members may upgrade to MCSI status upon completion of four years of successfully logged CISI CPD.
- Holders of one paper in the CISI Diploma course who have been ACSI members for three years may apply for an upgrade to MCSI.
- ACSI members who pass one of the Advanced Certificate qualifications may upgrade to MCSI status after three years as an ACSI.
- As an alternative, senior practitioners in the securities and investment industry may also apply for MCSI status. The criteria for this are made up of a combination of seniority, experience and relevant professional qualifications. All applications are assessed on a points system.

An eligibility matrix is mentioned below for your immediate reference:

Eligibility criteria	Points awarded	Actual Points
<i>Job Role:</i>		
Evidence of Senior Management Role, <b>or</b>	5	
Evidence of Middle Management Role	3	
<i>Experience:</i>		
15 years + relevant industry experience, <b>or</b>	5	
10 years + relevant industry experience	3	
<i>Relevant Qualification:</i>		
Degree level Qualification, <b>or</b>	2	
Other relevant local qualification	2	
Actively demonstrated presently or in the past support of the SII (i.e. committee work, speaking at SII events, exam writer, etc)	1	

**Points system used by CISI:**

11 points or above	Normally acceptable - formal ratification through Membership Committee
9 to 10 points	Borderline case - referred to local advisory board for decision
8 points or below	Not acceptable or offered ACSI if they meet the requirements

An eligibility matrix is mentioned below for your immediate reference

Eligibility criteria	Points awarded	Actual Points
Evidence of Senior Management Role	5	
<i>Experience:</i>		
20 years + relevant industry experience, or	5	
15 years + relevant industry experience	3	
<i>Relevant Qualification:</i>		
Relevant Professional Qualification, or	2	
Relevant Masters/MBA, or	2	
BSc in Financial Accounting or relevant degree	1	
Actively demonstrated presently or in the past support of the SII (i.e. committee work, speaking at SII events, exam writer, etc)	1	

#### Points system used by CISI:

11 points or above	Normally acceptable - formal ratification through Membership Committee
9 to 10 points	Borderline case - referred to local advisory board for decision
8 points or below	Not acceptable or offered MCSI if they meet the Requirements

#### 4. What does membership of the Chartered Institute for Securities & Investment offer you?

Membership of the Chartered Institute for Securities & Investment infers prestige and esteem. We recognise that you have achieved demanding professional qualifications and are making a personal commitment to high standards of competence and integrity. In becoming a member, you will join an elite group of financial professionals.

There are many benefits offered to members including:

- Use of the designatory letters after your name
- Use of CISI TV
- Free use of the CISI CPD Scheme
- Access to free CPD seminars (local and outside India)
- Free use of online Professional Refresher
- Free members' magazine, S&I Review
- FREE access to Info link – our online information resource library
- Online members directory
- Integrity Matters – e-learning tool

#### 5. Membership subscriptions fees

All applications for CISI membership (except Student applications) are payable on a pro-rata basis, depending on the time of year that the application is made. The reason for using this system is that all members renew their memberships annually every April 1st, so to bring everyone into line with this, the fee payable is a percent of the full annual fee, dependent on the quarter the application is made. The subscription for the first year is payable at the time of application.

Credit/debit card payments are acceptable or cheques should be made payable to the Chartered Institute for Securities & Investment Ltd and crossed 'a/c Payee only'.

Please see below for details of the current pro-rata rates for all grades.

\* The joining fee for membership is usually £25. However, CISI has agreed to waive the joining fee for ICAI Members.

<b>Grade</b>	<b>1st Quarter (April - June)</b>	<b>2nd Quarter (July - Sept)</b>	<b>3rd Quarter (Oct- Dec)</b>	<b>4th Quarter (Jan - March) includes fees for the following subscription year</b>
<b>ACSI by Experience</b>	*£90	*£67.50	*£45	*£112.50
<b>MCSI By experience</b>	*£123.75	*£93.00	*£62.00	*£155.00

**\*above prices are annual membership fee mentioned on Pro-rata basis for membership request from April'12-March'13**

#### **6. Membership application forms**

Application forms for ICAI members for ACSI, MCSI By experience, are available on the ICAI web site or alternatively the [CISI website](#).

The application should be completed in full, including your ICAI membership number (under section 3 of form) and then returned with your cheque or credit/debit card details either by:

If the payment is done through credit/debit card it has to be sent to:

- Fax it on 022 4091 9499
- Scan the copy & forward it to [southasia.office@cisi.org](mailto:southasia.office@cisi.org) / [membership@ICAI.org](mailto:membership@ICAI.org)

If the payment is done through cheque it has to be sent to London office directly on the address mentioned below:

The Chartered Institute for Securities & Investment  
8 Eastcheap, London EC3M 1AE  
Tel: +44 20 7645 0600

#### **7. How long does it take to process the application forms?**

**ACSI:** Application for ACSI would normally be processed within 5 working days. A confirmatory email from the CISI membership department will be sent the following day giving members details of their membership number and password. This will then be followed by a membership pack which includes your membership certificate the following week. PDF version of the booklet would be made available to candidate within a week after conformation of registration.

**MCSI:** As for any of ICAI members applying for MCSI through the experience route, it could ideally take atleast 3 months which again depends on if the credentials & approval of the advisory board. PDF version of the booklet would be made available to candidate within a week after conformation of registration.

#### **8. Contacting us about membership of the CISI**

For further information about membership of the CISI please contact:

Email: [southasia.office@cisi.org](mailto:southasia.office@cisi.org) / [membership@icwai.org](mailto:membership@icwai.org)

Tel: 022 40919402