

CISI & ICAI Partnership

Frequently Asked Questions (FAQ)

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

Formed by members of the London Stock Exchange, **The Chartered Institute for Securities & Investment** (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 and 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 and 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 including Workbooks and e-learning tools and runs a number of widely respected and well-attended conferences and seminars. To know more about the Securities and Investment Institute, please visit the About Us page of www.cisi.org

2. Why has the Chartered Institute for Securities & Investment partnered with the Institute of Cost Accountants of India (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 and integrity.
- This partnership has been developed so that ICAI members who work, or have an interest, in the securities and investment industry will now be given clear guidelines on the CISI qualifications and membership opportunities that are available to them for their 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. What are the ranges of qualifications being offered by CISI UK?

The CISI is widely acknowledged as the main provider of qualifications for the securities and investment industry. It offers a wide ranging programme of qualifications for employees working in – or aspiring to work in - the financial services industry. The qualifications range from Introduction to Investment for new recruits to the industry, to the CISI Diploma – the qualification for senior practitioners. Diverse ranges of technical examination exist for different specialist areas within the financial service sector. The following table provides an overview of the various courses CISI offers:

Chartered Institute for Securities & Investment Qualifications Structure	
Introduction to Investment: The Foundation Qualification	Foundation Level
IT in Investment Operations (ITIO)	Professional / Regulatory/ 'Qualifying' examinations
Investment Operations Certificate (IOC)	
International Certificate in Wealth Management	
Islamic Finance Qualification (IFQ)	
CISI Certificate in Corporate Finance	
CISI Certificate Programme: Derivatives Financial Derivatives Investment Management Risk in Financial Services Combating Financial Crime Global Financial Compliance Certificate in Securities * * Retail version of certificate available	
Advanced Certificate in: Operational Risk Global Securities Operations Investment Schemes Administration	Advanced Examinations
Specialist Diplomas in: Investment Compliance Investment Operations	
Chartered Institute for Securities & Investment Diploma	
CISI Masters Programme (Wealth Management)	

Please refer to **Annexure 2** for an overview of activities undertaken in the investment sector of the financial services industry and the associated CISI qualification or examination unit. The table will navigate you through the recommended qualifications to achieve competence and support career progression.

4. How relevant are CISI qualifications in India?

Financial Services continue to grow in India, driven by domestic demand, international necessity and increasing consumer & product sophistication. A range of international institutions, from established and largely reputed Investment

Banks & Finance companies have already established operation in India. By pursuing CISI specified qualifications the candidate is equipped with a global perspective thereby enhancing his or her proficiency to achieve core competence and foster strong careers.

5. Are any discount & benefits on CISI Qualifications available to ICAI members and student members?

As part of this partnership, CISI has agreed to offer ICAI members and student members, a special discount on its International examination prices for all CISI qualifications included in the MOU signed between CISI and ICAI:

- ICAI Members are entitled to a 25% discount on the International examination price per unit/module;
- Student Members of the ICAI are entitled to a 50% discount on the International examination price per unit/ module;
- All candidates registering for CISI examinations are offered one year's free student membership with the Institute
- The list of student membership benefits are listed in **Annexure 4**.

6. How do ICAI members register for these qualifications?

(i) To register for CISI qualifications, ICAI candidates should complete the CISI Examinations Entry form that can be downloaded from the [CISI website](#)

The application complete in all respects, including your ICAI membership number or student reference number should be sent to CISI either by:

- Fax on 022 40919499 or
Scan the copy and forward the application to southasia.office@cisi.org / membership@icwai.org

Please note: Additionally to the above, if the payment of examination and/ or exemption fees is made by demand draft, the demand draft together with a copy of the application form will need to be posted to CISI at the following address:

Client Services Department
Chartered Institute for Securities & Investment
8 Eastcheap
London EC3M 1AE
United Kingdom

Please note candidates are also required to pay the requisite one time registration fee of £25.

(ii) The Examination Entry form with a full list of the discounted international examination prices available on CISI qualifications to ICAI members and student members is available at **Annexure 1**

(iii) Subject to verification of ICAI membership being received by CISI from ICAI, the application would be processed within 5 working days. The registered candidates would get a confirmatory email from CISI Client Services Department giving those details of their student membership number and password.

(iv) After registering for the examination, ICAI candidates will also be emailed the **Qualification Registration Form (QRF)** to complete the registration process. This allows candidates to receive their official confirmation of examination results and the formal CISI Certificate.

(v) The entire processing of the QRF and the CISI Examinations Entry Form will be done by CISI in London. If you have questions on the registration procedure or need more information on CISI qualifications, members are requested to communicate directly with CISI at the following dedicated email id created for this purpose: southasia.office@cisi.org / membership@icwai.org

7. How do ICAI members study for CISI qualifications?

In addition to the comprehensive study workbooks, CISI also produces a number of e-learning and a Revision Express tool for its Introduction to Investment and IOC examinations.

A number of sample questions for revision is designed to help students to find useful pages as they get on their studies available at:
<http://www.cisi.org/bookmark/genericform.aspx?form=29848780&URL=reinterac>
[tive](http://www.cisi.org/bookmark/genericform.aspx?form=29848780&URL=reinterac)

8. Recommended Study Hours

CISI suggest stipulated self study hours for respective modules depending on the candidate's requirement. Although it is not mandatory, it surely yields desired results considering the examination being of a competitive level. Please find the details at **Annexure 3**.

9. How, where and when are exams conducted?

i] CISI Certificate Programmes: All CISI certificate examinations are conducted throughout the year at Prometric test centres in India. Centres are located at Mumbai, Delhi, Hyderabad, Bangalore, Chennai and Kolkatta. Candidates should specify their choice of centre in the Examination Entry Form.

ii] CISI Advanced, Diploma & the Masters (narrative) programmes: These examinations are conducted twice in a year i.e. June and December at British Council Centres. Candidates should refer to the CISI website at:
<http://www.cisi.org/bookmark/genericform.aspx?form=29848780&url=CISIDiplomaHP>

Please note: there is a local fee payable towards examination centre charges directly by candidates to the British Council for all CISI narrative examinations.

10. Is there any class room training provided by CISI?

Candidates wishing to follow classroom training sessions prior to taking the examination may do so through CISI Accredited Training Providers (ATP's)
Annexure 6

11. For further information and general enquiries:

Please email: southasia.office@cisi.org / membership@icwai.org

List of Annexure

Annexure 1: ICAI Examination Entry Form

Annexure 2: CISI Qualifications Navigator

Annexure 3: Recommended Study Hours

Annexure 4: Benefits to Student Members

Annexure 5: Glossary

Annexure 6: List of ATP's