



Certified International Wealth Manager CIWM

CIWM – your way to the top



Introduction

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. Fuelled by the “baby-boom” generation, we are 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.

Wealth management is, however, increasingly a knowledge business, and one which requires professionals 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 wealth managers – 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 wealth management 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 wealth management industry as well as to set a globally recognised standard for the qualification of wealth management professionals – the CIWM.



A new dimension in 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.

Course schedule and subjects

The CIWM examination scheme comprises of international examinations as well as a national/regional 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 Foundation level may be replaced by an AIWM accredited examination programme.

The national/regional specific examination is set by individual AIWM Training providers. 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
Financial Accounting, Financial Statement Analysis	3.10hrs
Equity Valuation and Analysis	
Corporate Finance	
Fixed Income Valuation and Analysis	2.40hrs
Economics	
Derivative Valuation and Analysis	3.10hrs
Portfolio Management	

Final Examination

Subject area	Examination Duration
Wealth Management	3hrs
Relationship Management	3hrs
Behavioural Finance	
Real Estate Valuation and Analysis	

National/Regional Examination

Subject area	Examination Duration
Law and Regulation, Taxation, international and domestic Wealth Planning etc.	3hrs*

* Minimum examination duration required



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 investment 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.

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. The first CIWM graduates were trained in Switzerland by AZEK, the renowned Swiss Training Centre for Investment Professionals. AZEK has been in the market since 1990 with more than 3000 candidates attending AZEK courses and earning a diploma. The CIWM is supported by prominent partners and is offered through a variety of national training providers.

Who should study for the CIWM

The Certified International Wealth Manager CIWM® is a diploma set at degree/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.

CIWM is tailor-made for

- customer advisors
- investment advisors
- financial planners
- wealth managers
- asset managers
- relationship managers, etc.

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.

Internet support

As a CIWM student you have also access to an e-learning site (Finance Questionnaire Application) containing all the questions and model answers from past examination papers that allows you to simulate the exam situation.

Other benefits

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

- access to various website resources (industry news, forum etc.)
- complimentary attendance at AIWM events
- access to an international network offering you worldwide opportunities.

Our references

In the past years, students of the following companies have attended CIWM training (Excerpt):

ABN AMRO Bank
AIG Private Bank
Banca del Gottardo
Bank Julius Baer
Bank Sarasin
Bank Vontobel
Banque Cantonale de Genève
Banque Cantonale Vaudoise
Basler Kantonalbank
Berner Kantonalbank
BNP Paribas
BSI
Citigroup
Clariden Leu
Cornèr Bank
Crédit Agricole
Credit Suisse
Deloitte & Touche Experta
Deutsche Bank
Dresdner Bank
Fortis Banque
HSBC
LGT Bank
Liechtensteinische Landesbank
Lloyds TSB Bank
Lombard Odier Darier Hentsch
Nordea Bank
Pictet
RBS Coutts Bank
Reuters
Rothschild Bank
Swiss Life
Swisscanto
UBS
Union Bancaire Privée
Wegelin
Zürcher Kantonalbank



About the AIWM

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

The AIWM seeks to achieve its objectives by:

- facilitating research and high-quality education and training in the field of international wealth management
- providing an internationally recognised certification in the wealth management field, the Certified International Wealth Manager (CIWM®)
- establishing a Code of Ethics governing the work and activities of members
- providing members with opportunities for continuing professional development
- fostering the exchange of information and experience between members and partners
- cooperating with national and international partners
- representing the Association's interests vis-à-vis the governmental and regulatory authorities and the public at regional, national and international level
- communicating actively between members, partners, media representatives and the public
- assisting wealth owners in identifying appropriately trained professionals to help address their wealth management needs

Based in Switzerland, the AIWM operates globally. 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 postgraduate legal training and exclusive course provider of the renowned STEP Diploma in International Trust Management.

Further information about the AIWM as well as the CIWM, including full syllabuses, can be found on the AIWM website.

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See www.aiwm.org for the contact details of your local training provider.