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Investment Advice Diploma

What is the Investment Advice Diploma (IAD)?

The IAD provides a sound grounding in UK financial services and consumer relationships, macro-economic environment, settlement, safe custody and prime brokerage, exchange traded futures and options and financial protection. It has been specifically developed to comply with the examination standards of the RDR.

Who should study for the Investment Advice Diploma?

This qualification has been developed to provide employees advising and/or dealing in Securities or Derivatives, advising on Retail Investment Products and Friendly Society Tax-Exempt Policies and/or Managing Investments with the knowledge and skills required for their job roles.

Ofqual approval

The Investment Advice Diploma is regulated by Ofqual (on its Regulated Qualifications Framework) as the CISI Level 4 Diploma in Investment Advice. The Total Qualification Time for this qualification is 426 hours. Visit <https://register.ofqual.gov.uk/>. On the European Qualifications Framework, this equates to a level 5 qualification. For further information visit [cisi.org/eqf](https://www.cisi.org/eqf)

How is the qualification structured?

The RDR-compliant award is successfully achieved by passing these two units:

- UK Regulation & Professional Integrity
- Investment, Risk & Taxation

and one of the following:

- Derivatives
- Securities
- Financial Planning & Advice

Key features

- **RDR compliant**
- **Syllabus tailored** to meet the needs of employees advising retail clients
- **Benchmark Level 4** qualification
- **Pathway to higher level qualifications**
- **Recognised by the FCA** - the IAD features on the Financial Conduct Authority's **Appropriate Qualification tables**: IAD (Securities) regulated activities 2 and 12; IAD (Derivatives) regulated activities 3 and 13; IAD (Financial Planning & Advice) regulated activities 4 and 6
- **Free CISI student membership** - become associated with a chartered professional body and take advantage of an extensive range of benefits
- **ACSI designatory letters**
- Exams available online via **remote invigilation** or at one of our **global test centres**

Exemptions

The CISI grants exemptions from one of UK Regulation & Professional Integrity or Investment, Risk & Taxation to applicants who hold appropriate CFA UK, LIBF or CII qualifications.

Advisers who hold the IMC4, CII Level 4 Diploma in Regulated Financial Planning or LIBF Level 4 Diploma for Financial Advisers and who pass one of the CISI's Securities, Derivatives or Financial Planning & Advice units may be assured that they will still be eligible for a Statement of Professional Standing provided they also meet the FCA's non-qualification requirements. For more info visit cisi.org/iad

Studying for the IAD

The recommended study time is 140 hours per unit.

You can choose to self-study for the exams using CISI workbooks and elearning or have formal training with one of our Accredited Training Partners (ATP). To find an ATP near you visit, cisi.org/atp

The CISI's workbook policy requires, where available, the most up-to-date CISI workbook to be purchased when booking an exam, including by an ATP on your behalf. This applies to all candidates sitting CISI exams in the UK (includes Northern Ireland, Guernsey, Jersey and Isle of Man). Candidates sitting CISI exams outside the UK will receive the most up-to-date workbook for that subject in PDF format and this is included in the international exam price.

If you are not currently a CISI member you will receive free CISI Student membership whilst you study and have access to a wide range of benefits. Visit cisi.org/membership

Assessment

The two core units within the programme are two-hour exams comprising:

- UK Regulation & Professional Integrity - 80 multiple choice questions
- Investment, Risk & Taxation - 80 multiple choice questions

Candidates must also pass one of the following exams:

- Derivatives - 80 multiple choice questions (two hour)
- Securities - 80 multiple choice questions (two hour)
- Financial Planning & Advice - 80 multiple choice questions (two hours)

Exams can be taken remotely or at one of our Computer Based Testing (CBT) centres. Visit cisi.org/cbt to find your nearest test venue and cisi.org/remotexams to find out more about sitting remotely.

Book your exam

Online – cisi.org/iad
 By phone – +44 20 7645 0777
 Via email – customersupport@cisi.org

Don't forget to set your results preferences afterwards at cisi.org/resultsdashboard

Visit cisi.org/prices for current prices

Next steps

CISI Membership

If you successfully complete the Investment Advice Diploma you will be eligible for Associate membership of the CISI and you will be entitled to use the designatory letters, ACSI. The extensive continuing professional development (CPD) opportunities available through the CISI's suite of membership benefits ensures financial services practitioners can maintain competence and meet the requirements of firms and the regulator.

Visit cisi.org/membership

Higher level CISI qualifications

To further theoretical and practical knowledge upon completion of the IAD, higher level qualifications to take include:

- Certificate in Private Client Investment Advice & Management
- Chartered Wealth Manager Qualification
- CERTIFIED FINANCIAL PLANNER™ certification