



Association Romande des Intermédiaires Financiers

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Media release

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WHEN INDEPENDENT WEALTH MANAGERS TAKE UP THEIR STUDIES AGAIN; A NOVEL PARTNERSHIP BETWEEN ARIF AND ISFB.

AT THE BEGINNING OF THIS FINANCIAL YEAR 2018-2019, THE ASSOCIATION ROMANDE DES INTERMEDIAIRES FINANCIERS (ARIF) AND THE INSTITUTE FOR STUDIES IN FINANCE & BANKING (ISFB) LAUNCHED A NOVEL PARTNERSHIP TO OFFER THE 3,000 INDEPENDENT WEALTH MANAGERS (IWM) IN FRENCH-SPEAKING SWITZERLAND AN SAQ-CWMA CERTIFICATION PROGRAMME.

The CWMA (Certified Wealth Management Advisor) quality seal is the professional standard adopted by Swiss banks since 2016 for their wealth management advisors. ARIF has anticipated the training obligations that the new Financial Services and Financial Institutions Acts (FinSA/FinIA) will place on IWMs as from 2020 by giving these financial intermediaries the option of embarking now on a programme that will train or prepare them for this certification to which they will have access from January 2019 onwards.

"It's part of ARIF's mission to assist IWMs, and its own members in particular, with regulatory changes and to give them the tools they need to continue to practice their profession efficiently, in accordance with the rules laid down by the legislator and FINMA", explained Maître Stéphanie Hodara, a member of ARIF's Committee. "We're delighted to have found this solution with a quality partner like ISFB, and we hope many IWMs will take advantage of this opportunity".

ISFB handles the CWMA certification process on behalf of SAQ (Swiss Association for Quality). The training/preparation for certification - which is available in French and English - is provided jointly by ARIF and ISFB, extends over 6 to 9 months (e-learning and/or an intensive 6-day on-site programme) and covers the 15 areas of the CWMA skills. ARIF and ISFB worked together for 11 months to open up this certification to IWMs (initially it was open only to bankers) and to develop an efficient programme of training/preparation. Obtaining the same certification as bankers will be the best way for IWMs to prepare for the training requirements laid down by the FinSA and which will be necessary to gain their FINMA licence as soon as the FinIA comes into force.

Mr. Michel Juvet, president of ISFB stated: *"As the leader in banking and financial training in French-speaking Switzerland, it was paramount for ISFB to be the first to offer IWMs a certification programme that enables them to have their expertise recognised in a fast-changing wealth-management market".*

The certification will be made available at a preferential rate for ARIF members: CHF 1,650,-. The price of the course (estimated at between CHF 1,600.- and 6,000.-) will depend on the needs of each IWM and on the synergy/savings that mutualisation within ARIF will make possible. As ARIF and ISFB are non-profit organisations, IWMs will be sure to pay the fairest possible price.

"The financial intermediary market in Switzerland is constantly changing, with consolidation of the financial centre's actors and an increase in their responsibilities", said Mr. Gerardo Farini, CEO of Geopolis, the first wealth management company in French-speaking Switzerland to attend the training programme. "In order to maintain the degree of excellence to which our clients are accustomed, we decided to have all our employees take part in this training course – as soon as it was available and before it became mandatory".

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Founded in Geneva on March 15th 1999, ARIF is a private-law, non-profit association which has been entrusted with a public mission of assisting in the prevention of, and the fight against, money laundering, as defined by the Swiss Federal Act on Combating Money Laundering and Terrorist Financing in the Financial Sector (MLA). In 2009, the Swiss Financial Market Supervisory Authority (FINMA) recognised ARIF's self-regulatory provisions (Code of deontology) for the independent wealth management sector. ARIF is a self-regulatory organism (SRO) recognised by the Swiss Federal State according to Articles 24 and ff of the MLA. As the only multidisciplinary SRO based in the French speaking part of Switzerland, ARIF is independent of any other professional association or political movement. ARIF currently has just over 450 members. It is open to all non-banking financial intermediaries operating in Switzerland.



For 30 years the Institute for Studies in Finance & Banking (ISFB) has played a major role in the assessment, development and certification of banking and financial skills. In this way it participates actively in maintaining Geneva's competitiveness as a financial centre. A non-profit professional association recognised by the State of Geneva as acting in the public interests, the Institute is today the leader in in-service banking training in the French-speaking part of Switzerland. ISFB is certified ISO29990:2010, ISO9001:2015 and is also SAQ accredited.