



BUILDING FUTURES

INTRODUCTION TO

# INVESTMENT OPERATIONS

Scotland 2010



# INTRODUCTION TO INVESTMENT OPERATIONS

## What is the purpose of the course?

The purpose of this innovative 7-day course is to give delegates a basic grounding in Investment Operations as well as a practical overview of how the Financial Services industry works. The course syllabus was set down by the member firms of Scottish Investment Operations (SIO). The course was developed by SIO in conjunction with Kaplan Financial who deliver the course under licence from SIO.

The course prepares delegates to sit the Chartered Institute for Securities & Investment (CISI) stage 1 of the Investment Administration Qualification (IAQ) examinations, as well as providing a theoretical and practical understanding of the various investment operation functions. The course will give delegates a broad understanding of the Investment Operations business.



## SIO Member companies

Aberdeen Asset Management  
Baillie Gifford  
Barclays Wealth  
Blackrock  
BNP Paribas Securities Services  
BNY Mellon  
Citigroup  
First State Investments  
Franklin Templeton Investments  
HSBC Securities Services (UK) Ltd.

## Who is the course aimed at?

The course is designed for individuals who have little or no knowledge of Investment Operations or the financial services sector. The course would ideally suit any of the following:

- Anyone who is thinking of starting a career in the Financial Services Industry and would be particularly useful for those looking at a career in Investment Operation
- Anyone who is new to, or recently joined, a firm conducting investment operations business
- Those planning to study for the CISI Stage 1, IAQ.
- People already working in Investment Operations wanting to gain a broader understanding of the business
- Those working in businesses that support the Investment Sector e.g. auditors, business consultants, IT professionals
- Anyone who is interested in developing their knowledge and skills in this key financial services sector

Martin Currie Investment Management  
Morgan Stanley  
Scottish Widows Investment Partnership  
Standard Life Investments  
State Street

If you would like to find out more about Investment Operations, SIO member companies, vacancies, and SIO activities please log on to [www.sio.org.uk](http://www.sio.org.uk)

## What are the benefits of attending this course?

The benefits of attending the 'Introduction to Investment Operations' course include:

- **Gaining an overview on how the financial services industry works, and a basic grounding in the investment operations functions.**

This will benefit individuals who have started work in Investment Operations, are planning a career in it, as well as individuals who work in related support industries or have an interest in the sector

- **Explains and gives a broad understanding of Investment Operation functions**
- **Preparing delegates to sit CISI Stage 1 of IAQ, as well as giving a broad understanding of the Investment Operations functions and how Investment Operations fits into the investment process.**

This helps delegates understand the bigger picture and how the different operational functions play their part in the investment process

- **Gaining practical experience of Investment Operations through the use of real world examples and illustrations.**

Delegates work through examples that are relevant to work in Investment Operations – good preparation for the real work environment



## How to book a place

If you wish to book a place on the course please complete the attached booking form. Please note if you intend to register for Part 2 of the course only you **MUST** either have:

- Attended Part 1 of Introduction to Investment Operations or
- Passed Stage 1 of IAQ

It is recommended that delegates read 'Introduction to Securities and Investment' prior to attending the course.

## Want to know more?

If you want to ask any further questions about the course please contact Jeanette Arimoro by:

Email: [citybookings@kaplan.co.uk](mailto:citybookings@kaplan.co.uk)

Or by telephone: **0845 450 8992**

## Sponsored places

There are a limited number of sponsored places on this course. These places are available to students and the unemployed. For further details on the Skills Development Scotland sponsored places please visit [www.sio.org.uk](http://www.sio.org.uk)

## Feedback from delegates and sponsors

### Brenda Rankin – Scottish Enterprise Financial Services Team

“The trainer was excellent - very experienced, extremely well informed about the sector and highly capable of imparting her knowledge to us in an informative and proficient style”.

### Anna Watson – HSBC Global Fund Services Ltd

“The course was well presented, extremely helpful and enjoyable. It was a very good starting point for sitting the 'Introduction to Securities and Investment' exam as everything was covered in the course. The trainer was excellent; he explained everything in a manner that was easy to understand and follow. He was eager to answer any questions and made sure everyone understood before he moved on.”

### Gary Andrews – Training Officer – Citigroup

“Citigroup are delighted that so many of our attendees sat and passed the 'Introduction to Securities and Investment' exam, so shortly after attending the SIO course.”

### A.Suweeraka – Franklin Templeton Investments

“The course content was clear, insightful and well presented. The exercises provided were excellent and very practical. They provided me with a clear understanding of how to implement the theories in real practice. Finally the trainer was excellent”

### Paul Durward – HSBC Global Fund Services Ltd

“A very informative course and good trainer. The practical exercises were really useful. The stock market fantasy game was enjoyable and provided a good insight into the stock markets”

### Kim Falconer – Standard Life Investments

“The course was excellent. The material was very useful in helping me prepare for the 'Introduction to Securities and Investment' exam”

### Lynsay Copland – Standard Life Investments

“The course has expanded my knowledge and helped with my day-to-day job. I found the trainer and the course material easy to follow and the examples were very beneficial. The trainer spoke the subject clearly and knowledgeably, and was more than happy to help explain things in a different way to clarify, if necessary.”

### Ian Hanson, Strategic Relations Manager, Financial and Business Services, Skills Development Scotland

“I welcome and fully support the aims of this course. Investment operations employers in Scotland have voiced a need for an entry level course, such as this, which will give more people the opportunity to pursue a career in this sector.”

“The funding provided by Skills Development Scotland will sponsor a number of course entrants over 2010-11. Financial and Business Services is a Scottish Government key sector, with high growth potential, and it is vital, for Scotland's economy, that we support this industry's future workforce by providing flexible access to professional training.”

## Course details

The course is 7 days in total and is made up of two parts:

### Part 1 – Financial Services Industry Awareness (2 days)

### Part 2 – Introduction to Investment Operations (5 days)

The course will:

- Build understanding from the basics up
- Assume no prior knowledge
- Be enjoyable and entertaining
- Make use of real world examples and illustrations
- Be very interactive – attendees will be expected to contribute actively to the programme both individually and in group sessions
- Encourage attendees to ask questions

## Materials

Attendees will receive the following course materials

- PowerPoint slides for each section
- Quizzes (Part 1, based on the FT)
- Examples (Part 1 and 2)
- ‘Real’ examples of relevant documentation
- Course assessment (Part 1 and 2)

We also run a portfolio game for the duration of the course

“The course was fantastic. I would recommend it to anyone, whatever their level of experience. Coming from a Trustee background it was great to find out how other areas of the industry operate.”

**Sarah Campbell – State Street**

## Course Content

The content of the two parts are set out below:

### Part 1 – Financial Services Industry Awareness

#### Introduction

- Characteristics of the UK economy, importance of the financial markets

#### Key market participants

- Role of the financial institutions including pension funds, insurance companies, banks, investment banks, fund managers

#### Major asset classes

- Equities, bonds and derivatives including options, futures and swaps

#### Investment Products

- Collective Investment Schemes, Unit Trusts, Investment Trusts, OEICs

#### Role and activities of the financial markets

- LSE, AIM, other financial markets, global markets

#### Regulation and compliance

- FSMA 2000, insider dealing, money laundering, listing rules

#### Introduction to financial planning

- Understanding the customer, taxation, planning a portfolio

### Part 2 – Introduction to Investment Operations

#### Introduction (Day 1)

- Role of investment operations, the different functions and the investment process

#### Clearance and settlement (Day 1)

- The process (including STP), settlement failures, the role of CSD’s and Clearing houses, settlement of UK equities and foreign exchange

#### Custody (Day 2)

- Safekeeping, securities lending, cash management, securities reconciliations, custodians, risk factors, technology, costs, legal aspects and current regulations (UK)

#### Corporate actions (Day 2)

- Sources of information, types of corporate actions and proxy voting

#### Providing valuations (Day 3)

- Valuation of units, forward pricing, creation and cancellation prices, single pricing, income, payments and the payment process, tax, equalisation, investment and borrowing powers and charges

#### Investment accounting (Day 4)

- Introduction to basic bookkeeping, basic accounting practices and terminology, preparing a basic income statement from the trial balance, regulatory requirements

#### Performance measurement (Day 4)

- Purpose, attribution analysis, benchmarks and indices, performance measurement standards

#### Compliance (Day 4)

- Senior management and employee responsibilities, risk identification, offshore regulations, PEP and ISA regulations and business ethics

#### Day 5

- A review day to ensure delegates are ready for the final assessment

# INTRODUCTION TO INVESTMENT OPERATIONS

I would like to enrol on the Introduction to Investment Operations course as indicated overleaf.

I enclose a cheque made payable to Kaplan Financial Ltd

or please invoice my firm (see below),

or Charge Credit/Debit card no:

Issue no  Valid from / /  Expiry date / /  Security No.

\*wish/do not wish you to invoice my firm for the course fees. (\*Please delete as applicable and complete the statement below.)

## Candidate's statement

I am applying for a place on the course overleaf and agree to the enrolment conditions set out in your brochure.

I enclose payment for the course

Title  Forename (s)  Surname

Address

Postcode  Telephone

Email

Employer's name and address

Postcode  Telephone

Name of Training/Line Manager

or

I wish you to invoice my employer  (the certificate below must be signed by your employer)

NB: Firms must hold an account with Kaplan Financial if they are to be invoiced.

## Employer's statement

We are responsible for payment of the fees due on receipt of the invoice, in respect of the candidate named below and undertake to inform you in writing at least six weeks prior to the commencement of the course of any change to this arrangement.

Signed  Date

Please return this form to Kaplan Financial

By fax: 020 7256 5882

By Post: Kaplan Financial, 5th Floor, Finsbury Tower, 103-105 Bunhill Row, London EC1Y 8LR

Alternatively you can e-mail the above information to [citybookings@kaplan.co.uk](mailto:citybookings@kaplan.co.uk)

Candidate's name  Surname

Employer's name  Position

Signed (by employer)  Date

### Booking details

For cancellations made up to 21 days prior to the tuition or revision programmes a refund will be given less an administration charge of £15+VAT.

No refund will be made for cancellations received within 21 days of course date. All courses are subject to cancellation if numbers are insufficient and a 100% refund will be given.

# BOOKING FORM

## Introduction to Investment Operations 2010

Please tick appropriate boxes

		Part 1		Part 2	Both
Edinburgh	9-10 September 10	<input type="checkbox"/>	13-17 September 10	<input type="checkbox"/>	<input type="checkbox"/>
Glasgow	15-16 June 10	<input type="checkbox"/>	21-25 June 10	<input type="checkbox"/>	<input type="checkbox"/>

### Combined fee (Part 1 and Part 2) (7 days)

Price £798 + VAT (£937.65) for SIO members, £979 + VAT (£1150.32) for non-members

### Part 1 only (2 days)

Price £279 + VAT (£327.83) for SIO members, £348.00 + VAT (£408.90) for non-members

### Part 2 only (5 days)

Price £525 + VAT (£616.87) for SIO members, £630 + VAT (£740.25) for non-members

**(Please complete the statement overleaf).**

**Please note each day within part 2 of the course is available to attend individually if required**

Price £110 + VAT (£129.25) for SIO members, £130 + VAT (£152.75) for non-members per day

Day 1

Day 2

Day 3

Day 4

Day 5