

Remote exams
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Private Client Investment Advice & Management

What is Private Client Investment Advice & Management (PCIAM)?

PCIAM has been designed to enable existing Financial Conduct Authority (FCA)-authorised practitioners to demonstrate their broad understanding of the principles of private client investment advice, within the context of the current regulatory environment.

You will be able to structure a suitable portfolio, selecting from a range of financial products, which meets client objectives and is based on the key principles of Know your Customer. You will also be able to undertake regular portfolio reviews and evaluations to ensure continued adherence to client objectives.

Who should study for PCIAM?

This qualification is suitable for existing authorised advisers qualified at level 4.

Ofqual approval

Private Client Investment Advice & Management is regulated by Ofqual (on its Regulated Qualifications Framework) as the level 6 Certificate in Private Client Investment Advice & Management. The Total Qualification Time for this qualification is 203 hours. Visit <https://register.ofqual.gov.uk/>.

On the European Qualifications Framework, this equates to a level 6 qualification. For further information visit cisi.org/eqf

Key features

- **PCIAM (with gap-fill lodged with the CISI prior to 1st January 2021) meets FCA step-change requirements announced as part of the RDR review.**
Visit cisi.org/gapfill for more information
- **Real situations and issues** contained in the syllabus
- **Provides a sound grounding** in investment principles and risk, and taxation planning
- **Free CISI Student membership** - become associated with a chartered professional body and take advantage of an extensive range of benefits
- **MCSI designatory letters** - you will be eligible to apply for MCSI membership of the Institute upon successful completion of the qualification
- Exams available online via **remote invigilation** or at one of our **global test centres**

"PCIAM is the most comprehensive exam available to those engaged in advising high net worth individuals"

**Mark Stone, Chartered MCSI,
Senior Associate, Quilter and CISI PCIAM Award Winner**

How is the qualification structured?

The award is achieved by successfully passing one three-hour written exam:

- **Private Client Investment Advice & Management**

Syllabus

1. Financial Advice within a Regulated Environment
2. Investment Taxation
3. Trust and Trustees
4. Principles of Finance Advice
5. Financial Instruments and Products

To view the full syllabus visit cisi.org/pciam

Studying for the PCIAM

The recommended study time for the Private Client Investment Advice & Management is 200 hours.

You can choose to self-study for the exam using CISI learning manual and past papers 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 learning manual policy requires, where available, the most up-to-date CISI learning manual 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 of the UK will receive the most up-to-date learning manual for that subject in PDF format and this is included in the international exam price.

Candidates who are not currently CISI members receive one year's free CISI student membership and enjoy access to a number of benefits. Visit cisi.org/membership

Assessment

A three-hour written exam comprising:

- Section A:** Ten compulsory short-answer questions; 40% of the marks
Section B: One essay from a choice of three; 20% of the marks
Section C: One compulsory question based on a case study; 40% of the marks

PCIAM examinations are held twice a year, and are assessed by written exam. For detailed information visit cisi.org/examdates
 For a list of examination centres visit cisi.org/narrativevenues and for more information on our remote invigilation option visit cisi.org/remotenarratives

Book your exam

Online – cisi.org/pciam
 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

Obtaining the PCIAM qualification entitles candidates to join the Institute at Member level and utilise the designatory letters, MCSI. As a member of the Institute, you will enjoy the recognition of being a professional in a world of increasing competition.

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

Further CISI qualifications

To further theoretical and practical knowledge upon completion of the PCIAM you can proceed to the **Chartered Wealth Manager Qualification**. Visit cisi.org/cmwwq