

EMPOWER

ENABLE

EDUCATE

FUNDS

LEVEL

7

Professional Certificate in

# International Investment Fund Services (Accredited Funds Professional)

2022-2023



A recognised  
college of UCD



# Who we are

## IOB

IOB is a professional community of over 32,900 members who work in banking, investment funds and international financial services on the island of Ireland. Professional development of our members through education is at the heart of what we do. IOB provides university level programmes to enable our members achieve and sustain their professional qualifications and Continuing Professional Development (CPD) – essential in meeting customer and regulatory expectations. More than 8,500 individuals studied with us last year and over 23,800 members are registered for CPD schemes administered by IOB.

## Excellence in education – a recognised college of UCD

As a recognised college of University College Dublin (UCD) and the standout financial services educator, we offer qualifications of the highest standard. We currently have more than 40 programmes ranging from Professional Certificates (level 7) on the National Framework of Qualifications (NFQ) to Masters Degrees (level 9). We design our programmes to be practical and relevant, and grounded in academic rigour.

## Irish Funds

The Irish Funds Industry Association (Irish Funds) is the representative body of the international investment fund community in Ireland. It represents fund promoters / managers, administrators, depositaries, transfer agents and professional advisory firms involved in the international funds industry in Ireland, with over 14,000 funds and net assets of more than €5.4 trillion.

The objective of Irish Funds is to support and complement the development of the international funds industry in Ireland, ensuring it continues to be the location of choice for the domiciling and servicing of investment funds. Through its work with governmental and industry committees and working groups, Irish Funds contributes to the development of Ireland's regulatory and legislative framework. Irish Funds is also involved in defining market practice through the development of policy and guidance papers and supporting industry specific training.

Irish Funds raises the profile of Ireland as the premier location to enable and support global investing through its reputation for trust, capability, and innovation. The Association promotes awareness of the funds industry both internationally and domestically by hosting conferences, events, and seminars and by engaging with the media. Irish Funds is committed to the continued development of its most valuable resource – its people.

For further information, visit [irishfunds.ie](http://irishfunds.ie)

## IFS Skillnet

The IFS Skillnet is co-funded by Skillnet Ireland and member companies. The IFS Skillnet programme is dedicated to providing training and networking opportunities for the international financial services sector.

The Network aims to support the sector in maintaining Ireland's position as a top international financial services centre through investment in the specialist skills and expertise of its workforce. The Network is led by a steering group which includes member companies and the leading financial services industry associations.

## Network activity

The IFS Skillnet was established in mid-2009. Since then we have delivered over 2,000 courses to 15,000 plus participants from 430 companies operating in the international financial services sector in Ireland. Courses available include, Digital Financial Services, Regulatory Reporting, International Funds, Business Analysis, Project Management and a wide range of management and leadership skills.

## Why get involved

- Avail of a comprehensive range of specialist courses designed for the international financial services sector
- Opportunity to significantly reduce training costs through the availability of grant funding
- Provides the opportunity to work with education and training providers to update and amend course content in line with market developments
- Ensure your employees acquire the latest skills to maintain your organisation's competitiveness
- Opportunity to network and collaborate with other member companies.

## How to get involved:

- Sign up for free at: [www.ifsskillnet.ie](http://www.ifsskillnet.ie)
- Email: [info@ifsskillnet.ie](mailto:info@ifsskillnet.ie)
- Tweet us: [@ifsskillnet](https://twitter.com/ifsskillnet)
- LinkedIn: [@ifsskillnet](https://www.linkedin.com/company/ifsskillnet)

# Introduction

## Who is this programme for?

IOB in consultation with the international fund servicing industry has developed the Professional Certificate in International Investment Fund Services. It is a unique and specific education programme which reflects the most current industry developments and practices.

The qualification has been prepared to provide an education programme that directly supports the day to day activities of the industry, while also providing you with a broad view of the structure, purpose and operation of an investment fund from its establishment right through its life cycle.

The programme will be of particular interest and relevance to those working in, and those seeking to work in the investment funds industry and to newly practising professionals working in the asset management and investment funds area of the legal and auditing advisory firms.

## Reflecting industry practise and developments

Designed and delivered by the industry, the Professional Certificate in International Investment Fund Services is the acknowledged qualification of, and for, the international funds industry.

A three module programme, the first module, Introduction to Investment Funds, introduces and contextualises the fund as an investment product, discusses the investment fund from its establishment right through its life cycle and the various involvements and interjections through that life cycle, including the importance of ESG and Sustainable investing in the funds industry and the increasing emergence of Digital Assets.

The Fund Accounting and Valuation for International Investment Funds module outlines the accounting and valuation aspects of investment funds, including the accounting statements for funds, the calculation of the Net Asset Value (NAV) and the importance of and controls around ensuring an accurate NAV, Exchange Traded Funds and their ever-growing significance in the industry.

The third module, Depository Functions and Transfer Agency, examines the operation and the roles and responsibilities of the depository and transfer agency functions for international investment funds.

## Benefits for you and your organisation

The overall aim of the programme is to introduce, discuss and describe the investment fund from its inception right through to its termination detailing the functions and parties to a fund; the roles, responsibilities and activities of all the parties to the fund and how each area interacts with each other. It will enable you to:

- Outline and explain the theory and practice underpinning International Investment Fund Services and administration
- Detail the factors, (including legal & regulatory), products, services/ service providers which impact on the successful operation of international Investment fund services industry and marketplace
- Examine the efficiency of the procedures, products, services, regulations, processes, and controls that are in place which include accounting standards and anti-money laundering to ensure the integrity of investment funds services industry

- Communicate clearly (in writing and orally) to colleagues, and other relevant stakeholders the factors, considerations driving the globalization of Investment Fund Services, noting the associated risks and benefits
- Identify and pursue key learning skills designed to enhance students' personal and professional career ambitions.

## Award/Designation

When you successfully complete this programme, you will be awarded a Professional Certificate in International Investment Fund Services from UCD. This is a level 7 qualification on the National Framework of Qualifications.

This programme leads to the Accredited Funds Professional designation.

# Curriculum

The Professional Certificate in International Investment Fund Services comprises of the following three modules:

1. **Introduction to Investment Funds**
2. **Fund Accounting and Valuation for International Investment Funds**
3. **Depository Functions and Transfer Agency**

## 1. Introduction to Investment Funds

(NFQ Level 7, 5 ECTS)

- Describe and explain the key terms, concepts, processes, and the various types of Investment funds
- Discuss how legal and regulatory frameworks impact on and support the investment funds sector
- Outline the forces and factors which influence an Investment Fund life cycle and suggest how the life cycle might be extended
- Briefly summarise the main features of Investment Funds and write a short brief to advertise Investment Fund services to new customers
- Pursue areas of learning designed to enhance your professional skills and competencies.

## 2. Fund Accounting and Valuation for International Investment Funds

(NFQ Level 7, 5 ECTS)

- Outline and explain how the principles and practice of accounting apply to investment funds
- Prepare and justify the accounting entries required to record Investment Fund activities and the calculation of the Net Asset Value
- Analyse the main international accounting standards and fund accounting controls and their impact on Investment Fund activity
- Communicate clearly (in writing or orally) to colleagues or funds administrators the factors driving the globalisation of Investment Fund Services, noting the associated risks and benefits
- Engage in learning to advance your professional and personal ambitions.

## 3. Depository Functions and Transfer Agency

(NFQ Level 7, 5 ECTS)

- Outline and explain the key terms, definitions, concepts, agents, and entities associated with depository functions and transfer agency in the Investment Funds Sector
- Distinguish clearly between the role and responsibilities of key personnel, agents, institutions etc. involved in the Investment fund services sector
- Detail and evaluate the various processes and procedures related to safekeeping of assets, securities, cash management and oversight from a depository's perspective
- Communicate clearly to colleagues (in writing or orally) the various services provided by the depository and the transfer agent
- Select and employ learning techniques to enhance your study and career ambitions in the financial services industry.

# Further Information

## Your Study Supports

We are committed to providing you with a wide range of supports to help you with your studies. You should start using these as soon as you register to gain maximum benefit, as students who start studying earlier, perform better.

## Learning Supports

Learning supports are available from the start of the trimester from IOB Learn – your own online resource – which is accessible from [iob.ie](http://iob.ie). You should check IOB Learn regularly for module news, study and workshop material and other resources.

## Study Guide

Your modules are accompanied by a Study Guide which contains key information. This online document:

- Introduces you to the module you are studying
- Displays the learning outcomes
- Helps you plan your weekly study throughout the trimester
- Sets out the assignment submission dates.

## Textbooks

Study textbooks have been prepared for each of the three modules which comprehensively cover all topics. Textbooks are the principal learning material and all other learning supports are designed to complement the textbooks.

## eLearning

All modules are accompanied by eLearning content. Each of the topics within your textbooks have a complementary eLearning lesson where the presenter will discuss and explain the relevant points. This content is available 24/7 and is a key support in studying and revising which can be viewed as many times as required.

## Email Support

Your Programme Manager will send you regular emails throughout the trimester to help you progress through your studies.

These emails will help you prepare for workshops, prompt you on important dates and generally keep you on track.

## Student Handbook

Your Student Handbook contains key information about the programme, exam guidelines and regulations.

## Assessment

100% continuous assessment – two assignments per module to be completed.

## Fees

The fees are €630 per module (€1, 890 in total).

## IFS Skillnet Fees

The fees are €460 per module (€1, 380 in total).

For more information see [iob.ie/info/supports-and-scholarships](http://iob.ie/info/supports-and-scholarships)

## Professional body membership

You must be a current member of IOB, or become a member, to undertake this programme.

## How to enrol

To enrol online, visit [iob.ie/programme/investment-fund-services-cert](http://iob.ie/programme/investment-fund-services-cert)

## Contact Us

**William Lawless**  
Programme Manager

E: [education@iob.ie](mailto:education@iob.ie)

**“** Following my recent completion of the Professional Certificate in International Investment Fund Services programme, I am delighted to have become an Accredited Funds Professional. I look forward to continuing to develop my knowledge and skills throughout the year through IOB’s extensive CPD programme and to be part of a community of funds professionals focused on excellence in their field.”

## Anna Fenston

Irish Funds

# Be recognised as an Accredited Funds Professional

The Accredited Funds Professional (AFP) is a designation developed by IOB in conjunction with Irish Funds. For holders of this designation, it is an industry badge of excellence demonstrating the holder's funds expertise, client focus and professional standing, supported by lifelong learning. For employers in the funds industry, their talented people hold a title that is an external validation of professional competence and commitment to lifelong learning. Support for the designation will also distinguish Ireland's investment funds industry amongst its global peers and differentiate Ireland as a leading fund services jurisdiction and sustain Ireland's world ranking for its people talent.

The designation provides an external validated badge of excellence and an endorsement of academic qualifications, professional knowledge and experience. It fulfils an action set out in Ireland for Finance 2025 and as noted by Pat Lardner, Chief Executive of Irish Funds. "This designation will better prepare us for the future and further underlines Ireland's credentials as a global funds centre which serves investors from 90 countries."

The AFP is available to those with the requisite academic qualification or relevant funds industry experience. It is maintained by completing 10 hours of Continuing Professional Development (CPD) annually. IOB develops a suite of CPD material, designed to ensure that AFPs receive high quality information on contemporary and emerging topics, guided by feedback from the industry. IOB events and fund related programmes also qualify and CPD hours are also available for all Irish Fund events and for in-house company training on funds topics.

The suite of CPD material developed by IOB and currently available to AFPs, via IOB Learn, includes:

- eCPD modules on: Ethics; Currency Hedging programmes; Outsourcing; Crypto Currencies; Value in Funds; and Legal and Regulatory updates
- Regulatory Insights Sessions
- Live funds events during the year



---

*"The CPD offering from IOB is exceptional and keeps me abreast of regulatory changes as they happen. The requirement for CPD hours under AFP is 10 hours, I find this really easy to achieve throughout the year and find myself listening and watching further sessions just because they are interesting and relevant to my role. The CPD system records all hours logged automatically which is good too!"*

**James Lynch ACA AFP LIB**

Harmonic Fund Services

# IOB Learn

IOB members gain exclusive access to IOB Learn, our innovative personalised learning platform and mobile app. Powered by artificial intelligence, this dynamic platform is a first in Irish education. IOB Learn helps you keep pace with a sector in transformation.

## Access exclusive content

Access the latest industry insights and thought leadership on financial services. Follow content channels in topics such as risk, compliance, digital innovation and ESG to stay up to date with sector trends and best practices.

## Learn at your pace

Learn at a time and pace that suits you with the full library of archived IOB events and webinars. IOB Learn is your ticket to the conversations that matter.

## Start a new pathway

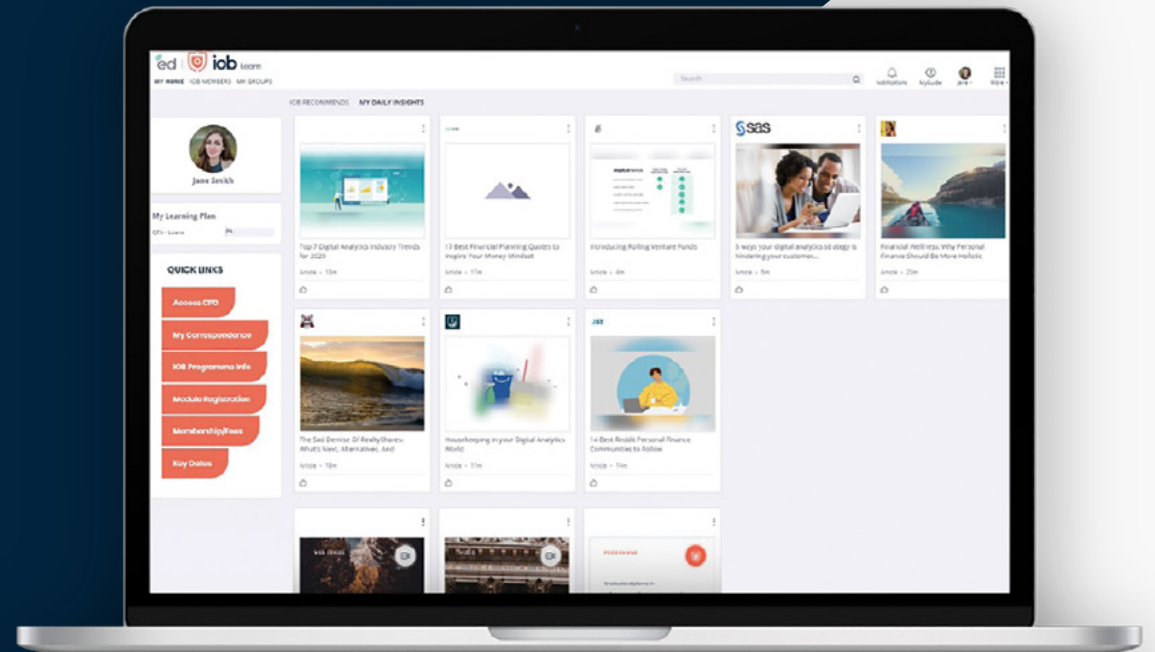
Set your own learning goals and follow a learning pathway to boost your skillset. See how IOB Learn's algorithm can help you to gain expertise with bitesize content and courses.

## Explore your module and CPD resources

Find your module materials, resources and CPD content for professional designations on one dedicated platform.

## Boost your wellbeing

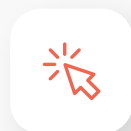
The Wellness Channel on IOB Learn has a suite of inspiring courses, videos and articles from international experts to help you manage stress and develop positive new habits.





## Learn. Connect. Progress.

IOB Learn powers your professional development.



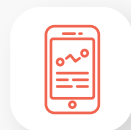
Access and engage with over 200 hours of content



Follow learning pathways



Watch webinars, events and browse micro-learning content



Log CPD hours on-the-go



# Key Dates 2022-2023

## 2022

<b>Autumn Trimester</b> September 2022 – January 2023	<b>Key Dates</b>
Closing date for module registrations (Including fees)	<b>07/10/2022</b>
Trimester start date*	<b>03/10/2022</b>
Re-registration closing date	<b>11/11/2022</b>
Module withdrawal date	<b>11/11/2022</b>
Exam period	<b>02/01/2023-21/01/2023</b>
Exam results release date	<b>03/03/2023</b>

## 2023

<b>Spring Trimester</b> January 2023 – May 2023	<b>Key Dates</b>
Closing date for module registrations (Including fees)	<b>10/02/2023</b>
Trimester start date*	<b>07/02/2023</b>
Re-registration closing date	<b>20/03/2023</b>
Module withdrawal date	<b>20/03/2023</b>
Exam period	<b>06/05/2023-20/05/2023</b>
Exam results release date	<b>30/06/2023</b>

## 2023

<b>Summer Trimester</b> June 2023 – September 2023	<b>Key Dates</b>
Closing date for module registrations (Including fees)	<b>09/06/2023</b>
Trimester start date*	<b>06/06/2023</b>
Re-registration closing date	<b>14/07/2023</b>
Module withdrawal date	<b>14/07/2023</b>
Exam period	<b>02/09/2023-16/09/2023</b>
Exam results release date	<b>27/10/2023</b>

\* Member Resources in IOB Learn



**IOB**

1 North Wall Quay, Dublin 1,  
D01 T8Y1, Ireland

**Phone:** +353 (0)1 611 6500  
**Email:** info@iob.ie

**iob.ie**

**IFS Skillnet**

84-86 Lower Baggot Street,  
Dublin 2, Ireland

**Phone:** +353 (0)1 605 1546  
**Email:** info@ifsskillnet.ie

**ifsskillnet.ie**

**Irish Funds**

Ashford House, Tara Street,  
Dublin 2, D02 VX67, Ireland

**Phone:** +353 (0)1 675 3200  
**Email:** info@irishfunds.ie

**irishfunds.ie**



A recognised  
college of UCD

IFS Skillnet is co-funded by Skillnet Ireland and network companies. Skillnet Ireland is funded from the National Training Fund through the Department of Further and Higher Education, Research, Innovation and Science.



An Roinn Breisoideachais agus Ardoideachais,  
Taighde, Nuálaíochta agus Eolaíochta  
Department of Further and Higher Education,  
Research, Innovation and Science

