

FUNDS

LEVEL **7**

Professional Certificate in

International Investment Fund Services (Accredited Funds Professional)

2021—2022

Who we are

IOB

IOB is a professional community of 33,600 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 9,800 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.

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
- Email: info@ifsskillnet.ie
- Tweet us: [@ifsskillnet](https://twitter.com/ifsskillnet)
- LinkedIn: [@ifsskillnet](https://www.linkedin.com/company/ifsskillnet)

A new era

In 2021 IOB launched 3 innovations that set a new benchmark.

IOB Learn

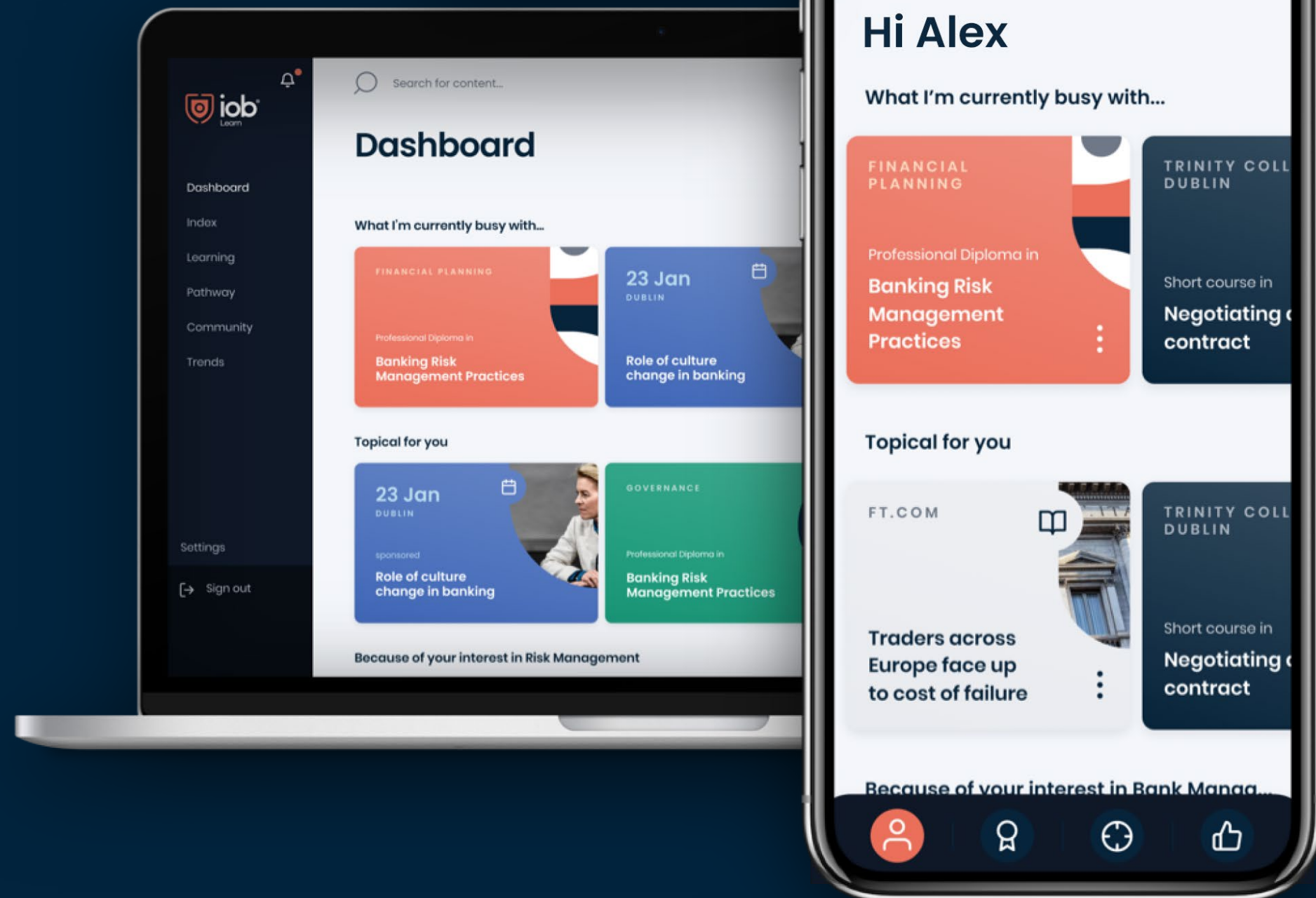
Our new learning experience platform, IOB Learn, is a digitally enabled, intuitive, personalised, lifelong learning and career ecosystem. For everyone working in financial services, including investment funds and international financial services.

The IOB App

From discovering curated content, following your learning pathways, to logging CPD on-the-go, IOB App opens a new world of possibility in staying connected and up to date with IOB.

EdQ by IOB

A new dynamic education credentialling ecosystem that tracks and certifies qualifications, continuing professional development and lifelong learning, supporting career profile recognition across a wide reach of financial services.



Introduction

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.

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.

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:

- Describe the functions, objectives, structures and types of investment funds
- Explain the legal and regulatory environment for investment funds including investor classifications and risk controls
- Discuss the role of outsourcing and specialist servicing jurisdictions in the international fund industry
- Understand the fundamental accounting principles, standards and the financial statements of an investment fund
- Calculate the Net Asset Value (NAV) for single and multishare class funds and understand the importance of an accurate NAV and the controls surrounding its calculation
- Describe and understand the critical role and responsibilities of the depositary and transfer agent in the global investment funds industry
- Explain the main custody and shareholder services including cash management, dealing, settlements registration, investor trade processing and investor-level fee calculations
- Discuss and have a strong awareness of Anti-Money Laundering, Common Reporting Standards (CRS) and other major international industry initiatives and developments.

This programme is offered in partnership with Irish Funds (IF).



Curriculum

The Professional Certificate in International Investment Fund Services comprises of three modules as follows:

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

1. **Introduction to Investment Funds**
(NFQ Level 7, 5 ECTS)

This overview and platform module introduces and contextualises the fund as an investment product, the life cycle of the fund and the various involvements and interjections through that life cycle. The module looks at the portfolio instruments and market considerations right through to the workings of the international funds industry, and includes the features and role of international jurisdictions. It examines the legal and regulatory framework within which the funds industry manages and administers investment funds.

It also presents the different fund structures, legal concepts, investment markets and strategies. The module concludes with exploring the role of regulation and fund listing as well as the relevant risk, taxation and compliance requirements in the main fund jurisdictions.

2. **Depositary Functions and Transfer Agency**
(NFQ Level 7, 5 ECTS)

This module examines the operation of the depositary, custody and transfer agency functions and processes for international investment funds, including respective roles and responsibilities.

From a depositary operations perspective it examines trade instructions, the settlements/payments processes, safekeeping of assets, securities lending and cash management and also includes details of the broader and evolving role and responsibilities of the depositary in the context of funds domiciled or marketed in the EU.

The transfer agency element explores shareholder dealing, registration, transaction/performance fees and anti-money laundering regulation. It also describes current issues and developments.

3. **Fund Accounting and Valuation for International Investment Funds**
(NFQ Level 7, 5 ECTS)

Starting with the fundamental principles of accounting and their application to investment funds, this module outlines the accounting and valuation aspects specific to, and as they relate to, investment funds.

It considers the accounting statements for funds, the calculation of the Net Asset Value (NAV) and the importance of controls around ensuring an accurate NAV.

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](https://www.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](https://www.iob.ie/info/supports-and-scholarships)

How to enrol

To enrol online, visit

[iob.ie/programme/investment-fund-services-cert](https://www.iob.ie/programme/investment-fund-services-cert)

Contact Us

William Lawless

Programme Manager

E: education@iob.ie



I would recommend this programme to anybody working within the investment fund services industry, particularly those who are in the early stages of their career. It is well-structured and it provides an invaluable insight with respect to the different areas of fund services, particularly the role of the Custodian, the Transfer Agent and the Fund Accountant. The programme has strong practical application; I have leveraged the knowledge acquired throughout the course of the programme in the context of my role on a regular basis.”

Róisín Cahill

Associate Regulatory Consultant
Northern Trust



Be recognised as an Accredited Funds Professional

The Accredited Funds Professional is a designation developed by IOB in conjunction with Irish Funds. This title is an industry badge of excellence that exemplifies your funds expertise, client focus and professional standing, supported by lifelong learning.

As an employer in the funds industry, your talented people hold a title that is an external validation of their professional competence and commitment to lifelong learning.

Employees working in Ireland's investment funds sector can now demonstrate and maintain competence and professionalism in the international investment funds sector through the new Accredited Funds Professional designation. Those with the Accredited Funds Professional designation will send a clear signal to all stakeholders that lifelong learning and professionalism is valued by themselves and by their employer.

Launched in 2020 The Accredited Funds Professional designation was developed by IOB, the leading provider of applied education to the financial services industry in conjunction with Irish Funds, the representative body for the international investment fund community in Ireland. The designation is an externally validated badge of excellence and an endorsement of academic qualifications, professional knowledge and experience and fulfils an objective set out in Ireland for Finance 2025.

Pat Lardner, Chief Executive of Irish Funds said "The investment funds industry directly employs over 16,000 people from all parts of Ireland and our growth over 30 years has been enabled by the expertise and professionalism of our people. 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."

Accredited Funds Professional creates an industry standard for recognising consistency and professionalism in the funds industry. Support for the designation will 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.

Holders of the Accredited Funds Professional designation are required to complete 10 hours of Continuing Professional Development (CPD) annually and IOB commits to providing a suite of eCPD material on topical and important issues relevant to the funds industry.

At this time, some new material available on IOB Learn includes:

- Tax Landscape for Funds;
- Fund Distribution;
- Organisational Effectiveness for Fund Management Companies;
- Regulatory Insights Sessions;
- Legal and Regulatory Update;
- A comparison between key Fund Jurisdictions;
- The MIFID II Product Governance rules.

All Irish Funds events are accredited for CPD hours towards the Accredited Funds Professional designation.

Key Dates 2021–2022



A recognised college of UCD

Autumn Trimester September 2021 – January 2022	Blended Level 7 and Level 8
Closing date for applications*	13/09/2021
Closing date for module registrations	01/10/2021
Trimester start date**	04/10/2021
Re-registration closing date	12/11/2021
Module withdrawal date	12/11/2021
Exam period	03/01/2022 – 23/01/2022
Exam results release date	04/03/2022

Spring Trimester January 2022 – May 2022	Blended Level 7 and Level 8
Closing date for applications*	28/01/2022
Closing date for module registrations	04/02/2022
Trimester start date**	07/02/2022
Re-registration closing date	18/03/2022
Module withdrawal date	18/03/2022
Exam period	02/05/2022 – 21/05/2022
Exam results release date	01/07/2022

Summer Trimester June 2022 – September 2022	Blended Level 7 and Level 8
Closing date for applications*	27/05/2022
Closing date for module registrations	03/06/2022
Trimester start date**	06/06/2022
Re-registration closing date	15/07/2022
Module withdrawal date	15/07/2022
Exam period	05/09/2022 – 25/09/2022
Exam results release date	28/10/2022

* Places may be available after this date depending on availability
** Member Resources in IOB Learn

Dates may change – check IOB Learn and [iob.ie](#) for up-to-date information



Membership

IOB membership

Learn more about the value and benefits of becoming a member of IOB.



Your standout educator

IOB is a recognised college of UCD, which is Ireland’s largest university and ranked within the top 1% of higher education institutions in the world. A leading provider of applied education in financial services, we offer more than 40 university accredited qualifications, taught by academics and leading industry experts.

- Access to IOB’s full suite of accredited learning, taught by academics and leading industry experts.
- Access via IOB to Government Funding for education programmes, e.g. Springboard, IFS Skillnet.
- Graduation Ceremony for level 8 and 9 graduands.



We get you qualified

We offer 14 professional designations, including all the essential regulatory required designations to qualify you for roles in financial services. Free accreditation of your training for CPD hours on IOB CPD schemes.



We keep you qualified

Lifelong learning is essential to sustain a career and your professional designation(s). As Ireland’s largest provider of continuing professional development (CPD), we keep you qualified. Included in your membership subscription at no additional cost is access to a minimum of four continuing professional development events in addition to our suite of eCPD modules.



IOB Learn

An exciting new learning experience platform, and an IOB app personalised to your professional development needs. IOB Learn will give you access to a new suite of micro learning and curated learning content across a number of channels.



Your essential career partner

Through IOB Learn we empower you to explore your talent and potential. We fuel your personal growth and career trajectory.



Your professional community

Membership of your industry’s professional body, the largest professional membership community in Ireland, brings you into a community of like-minded people. Professionals from across financial services working in a similar specialism as you, dealing with similar challenges to those that you face. Through in-person events, digital events and forums you can hear key note speakers and share experiences, exchange knowledge, network, expanding your contacts and personal profile.

- Invitations to in-person and virtual events and networking opportunities.
- Access to breakfast briefings / lunch and learns.
- Access to the latest insights, thought leadership, emerging issues and trends.

Corporate membership

Learn more about the value and benefits of becoming a corporate member of IOB.



Strategy and Governance

IOB Council (board of directors) and Council committees are responsible for the effective, prudent and ethical oversight of IOB, setting its strategic aims and direction. Corporate members are entitled to either appoint or elect persons to Council.

Active engagement, participation and leadership in IOB Council and Council Committees is a commitment to setting and maintaining high professional and ethical standards, and enhancing the technical expertise of the financial services industry.



Talent development

An organisation’s greatest resource is its people. IOB’s wide range of applied education and lifelong learning programmes develop your talented staff.



Future skills

Financial services continues to change rapidly. IOB helps build transferable skills for the individual and a more flexible workforce for your organisation.



Regulatory compliance

Where relevant, our education qualifications, professional designations and CPD schemes meet the Central Bank of Ireland’s Minimum Competency Code and Fitness and Probity requirements. Our new EdQ credentialing platform supports you in meeting your regulatory responsibilities.



Professional standing

IOB offers a range of professional designations which are a recognition of educational achievement and professional standing. They are a badge of excellence and an endorsement of academic qualifications, professional knowledge and experience. Several of the designations are recognised worldwide.



Independent assurance

IOB is an independent stamp of assurance that supports organisations in engaging, motivating and empowering their employees to learn and perform.



Corporate community

Build your network with a community of peers – learn from other leading organisations, share your knowledge and expertise.

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