

Swiss Cross-Border Wealth Management Academy

swiss:finance:institute

CENTRO
DI STUDI BANCARI
VILLA NEGRONI
ASSOCIAZIONE BANCARIA TICINESE



Swiss Cross-Border Wealth Management Academy

Introduction

With the 2010 FINMA position on legal risks, which called for compliance with foreign supervisory legislation, and the historic 2014 statement of the Swiss Federal Council in favor of an automatic exchange of banking information for tax purposes, a new financial space – the cross-border space – was born. A space in which:

- the client is “transformed” from a supra-national entity that is only interested in the performance of its financial portfolio, to an economic agent, with a definite nationality, who cares about his or her wealth dynamics;
- the tools and services offered by Swiss client advisors must take into account the legal and tax requirements of the client’s place of residence;
- the market becomes more competitive and Swiss professionals are confronted directly with the financial systems of the countries of reference.

In this new space, mere financial skills are no longer sufficient. In order to work correctly, it is – even though operating within Swiss borders – necessary to acquire knowledge of:

- the regulations,
- the taxation system, and
- the local market

of the client’s country of residence, in the logic of 360-degree advice.

Why Cross-Border Academy

The aforementioned transformation involves the Swiss financial center as a whole: all of its foreign markets, all players, and all professional profiles. The fundamental issue is a common one, but is shaped according to the country of reference, the characteristics of service providers, and the specific activities concerned.

With this in mind, the Centro di Studi Bancari and Swiss Finance Institute, by establishing the Swiss Cross-Border Wealth Management Academy, have created a single framework able to respond to a complex of diverse requirements with one common denominator: the need to respond proficiently to a new space – the cross-border space.

Collaboration

Collaboration between Centro di Studi Bancari and Swiss Finance Institute in the field of cross-border training began in 2012. To date, a total of

- 67 courses – 19 public courses and 48 tailor-made courses – have been held
- with the participation of 107 lecturers
- who have, between them, covered 10 countries.

In the last three years,

- over 1,000 financial professionals
- from 60 financial institutions

have been awarded the Swiss Cross-Border Wealth Management Certification.



Centro di Studi Bancari
Dr. René Chopard
CEO



Swiss Finance Institute
Dr. Gabriela Maria Payer
Member of the Management
Board, Head of Education



Swiss Cross-Border Wealth Management Academy Overview

Target Audience / Offer	Client Advisor at Banks	Independent Asset Managers (IAM)	Assistants of Client Advisors/IAM
Certifications	Germany, France, Italy, UK, Belgium, Spain, Brazil, Russia	Germany, France, Italy	one course for all countries
Refresher Courses for certified Client Advisors and IAMs			
Spotlight Courses Taxation, Inheritance and Financial Planning			
Customized Courses Certifications, Refresher and Spotlight Courses	any country requested		one course for all countries

For more information and registration regarding the proposed courses, please also see our Cross-Border Academy website: www.csbancri.ch/scbwmacademy



«Julius Baer is the leading Swiss private banking group, with a focus on servicing and advising sophisticated private clients and a premium brand in global wealth management. We invest in continuous learning and the advisory competence of our Relationship Managers. The cross-border certification program is instrumental in guaranteeing a high level of expertise in serving international clients. Every participant who passed the final exam has demonstrated that he or she has gained a profound knowledge of the legal, economic and investment environment of the client's country.»

Roger Stoop, Market Head Germany International, Bank Julius Baer & Co. Ltd.

Swiss Cross-Border Wealth Management Certification for Client Advisors

Objectives

The Swiss Cross-Border Wealth Management Certification enables the astute international wealth manager to add domestic on-shore expertise to his/her already well developed international expertise. In this way the international wealth manager is equipped with the know-how needed to compete successfully against the domestic on-shore advisor in the new transparent world.

The additional domestic expertise not only helps the international wealth manager to defend his/her assets from being transferred to domestic institutions, it even supports the acquisition of new assets. The Swiss Cross-Border Wealth Management Certification enables the wealth manager to provide a more holistic advice and to recognize new business opportunities, such as those arising out of inheritance, company sales and taxation in general.

To achieve this goal, the program concentrates on four areas of expertise which have been determined as being crucial to success:

- Domestic market practices and local investment opportunities, to better understand the clients' investment universe and the local competition;
- Domestic taxation concepts, to raise the competency level of the investment advice given and to recognize additional business opportunities requiring specialist advice;
- Integrated wealth advice for entrepreneurs, to benefit from new onshore sources of wealth such as company sales or IPO's;
- Domestic regulations, in order to understand what is possible.

The program is organized along markets and is offered jointly by the Swiss Finance Institute and the Centro di Studi Bancari.

Target Audience

The program is designed primarily for client advisors with international clients. However, the program also serves a wider set of professional profiles such as portfolio managers, consultants, investment advisors, wealth and tax planners, and compliance officers.

Program Sequencing

The program consists of a foundation module common to all markets, followed by a market-specific part, where

the client advisors can select which markets they wish to study. The foundation module is offered in three different languages.

Participants receive pre-course self-study material. A self-assessment test is offered before the start of the classroom phase so that participants can judge their level of preparation. A one-day foundation module addresses principles that apply to all jurisdictions. Advisors taking the certification for more than one market only need to attend this module once. The foundation module is followed by three market-specific modules, which last in total 2.5 days.

Approximately two weeks after the classroom phase a final exam will take place in the form of a one-hour multiple choice questionnaire. Successful candidates will then be awarded a certification for the chosen country/ies, e.g. "Swiss Cross-Border Wealth Management Certification for Client Advisors – Market Germany".

Refresher Courses

To maintain the certification jointly issued by Swiss Finance Institute and the Centro di Studi Bancari, the certification holder is required to take refresher courses (on average once a year) aimed at providing a more in-depth review of the major legal and tax changes relevant to the market in question. These courses are announced in a timely manner to the certification holders.

Fees

The fee for the 3.5-day program for a single market is CHF 4'330.– per participant. For participants who qualify for an exemption from the foundation module (those who have already attended this module) the fee for the market-specific modules of 2.5 days for one country is CHF 2'865.– per participant.

Member banks of the Swiss Banking Association pay a reduced fee of CHF 3'900.– per participant for the 3.5-day program and CHF 2'580.– per participant for the market-specific modules of one country. A further progressive discount is granted to banks sending more than 10 participants to the full program – no matter what country. Please contact us for further information.

The fee covers tuition, pre-reading, pre-test, final exam and refreshments during the coffee breaks, but do not include lunches, dinners, hotel and travel expenses.

Program Sequencing



*Average values

Structure of classroom teaching

	Country	Location	Language	Date	
Part I: Foundation					
This part addresses integrated advice for entrepreneurs, global principles of taxation, and global principles of market access. These aspects are common to all markets.	Common to all countries	Geneva	French	8 May 2015	
		Lugano	Italian	19 May 2015	
		Zurich	German	29 May 2015	
		Zurich	English	4 September 2015	
Course length	10 hours				
Part II: Country specific modules					
Module 1: Compliance and risk based approach: the legal framework	France	Geneva	French	1 - 3 June 2015	
	Italy	Lugano	Italian	10 - 12 June 2015	
Module 2: Taxation, inheritance and financial planning	Germany	Zurich	German	17 - 19 June 2015	
	Russia	Zurich	English	16 - 18 September 2015	
Module 3: Investor's environment	Spain	Zurich	English	23 - 25 September 2015	
	Brazil	Zurich	English	30 Sept. - 2 Oct. 2015	
	UK	Zurich	English	4 - 6 November 2015	
Course length	20 hours	Belgium	Zurich	English	16 - 18 November 2015

Participants should complete their application by April 24, 2015. Please apply online at www.csbanca.ch/scbwmca.

Swiss Cross-Border Wealth Management Certification for Independent Asset Managers

Objectives

The recently issued authoritative strategic guidelines of both FINMA and the Swiss Federal Council are profoundly changing the activities of external managers who, in order to remain competitive, must add to their mastery of the new regulatory and tax requirements of their clients' countries of origin a detailed knowledge of the economic and business environment. Such complementary skills related to regulation, taxation, and clients' local market environments enable external managers to seize new business opportunities while protecting their own existing portfolios under management, to enhance the quality of their advice, and to surpass the services provided by foreign competition.

In response to these new requirements, the Swiss Cross-Border Wealth Management Certification for Independent Asset Managers, jointly issued by the Centro di Studi Bancari and Swiss Finance Institute, has been created specifically to promote the proper and effective expertise of the Swiss independent asset manager with regards to foreign clients. This year, three certification programs are being offered, one each focusing on the markets of Italy, Germany, and France, and being held, respectively, in the financial centers of Lugano, Zurich, and Geneva.

Target Audience

The program is targeted at independent asset managers with international clients.

Program Sequencing

The program consists of a foundation module common to all markets, followed by a market-specific module for which participants can select which markets they wish to study. The foundation module is offered in three different languages.

Participants receive pre-course self-study material. A self-assessment test is offered before the start of the classroom phase so that participants can judge their level of preparation. The one-day foundation module addresses principles that apply to all jurisdictions. Independent asset managers taking the program for more than one

market only need to take this module once. The foundation module is followed by one or more market-specific modules, each of the three market-specific courses lasting 2.5 days.

Approximately two weeks after the classroom phase participants take a final exam in the form of a one-hour multiple choice questionnaire. Successful candidates are then awarded the certification for their chosen country or countries; for example the "Swiss Cross-Border Wealth Management Certification for Independent Asset Managers – Market Germany".

Refresher Courses

To maintain the certification jointly issued by Swiss Finance Institute and the Centro di Studi Bancari, the certification holder is required to take refresher courses (on average once a year) aimed at providing a more in-depth review of the major legal and tax changes relevant to the market in question. These courses are announced in a timely manner to certification holders.

Fees

The fee for the 3.5-day program for a single market is CHF 4,330.– per participant. For participants who qualify for an exemption from the foundation module (for example, those who have already taken this module) the fee for a market-specific module of 2.5 days for one country is CHF 2,865.–.

Member banks of the Swiss Banking Association pay reduced fees of CHF 3,900.– per participant for the 3.5-day program and CHF 2,580.– per participant for a market-specific module for one country. A further progressive discount is granted to banks enrolling more than 10 participants into the full program. Please contact us for further information.

Fees cover tuition M0-M3, pre-course self-study material, pre-course self-assessment test, final exam, and refreshments during coffee breaks, but do not include lunches, dinners, hotel, and travel expenses.

Program Sequencing



*Average values

Structure of classroom teaching

	Country	Location	Language	Date
Part I: Foundation				
This part addresses integrated advice for entrepreneurs, global principles of taxation, and global principles of market access. These aspects are common to all markets.	Common to all countries	Geneva	French	8 May 2015
		Lugano	Italian	19 May 2015
Course length		Zurich	German	29 May 2015
10 hours				
Part II: Country specific modules				
Module 1: Compliance and risk based approach: the legal framework	France	Geneva	French	1 - 3 June 2015
Module 2: Taxation, inheritance and financial planning	Italy	Lugano	Italian	10 - 12 June 2015
Module 3: Investor's environment				
Course length	Germany	Zurich	German	17 - 19 June 2015
20 hours				

Participants should complete their application by April 24, 2015. Please apply online at www.cs bancari.ch/scbwmiam.

Swiss Cross-Border Wealth Management Certification for Assistants

Objectives

In October 2010, the Swiss Financial Market Authority FINMA defines in its position paper on legal and reputational risks in cross-border financial services its attitude towards cross-border business in Switzerland as following: "In its capacity as supervisor, FINMA expects institutions to duly observe foreign supervisory legislation in particular, and to define a service model appropriate for each individual target market."

On February 22, 2012, the Federal Council wrote in a report: "The integrity of the financial center is in addition to the general anti-money laundering also a question of tax compliance - and this in turn is essential for achieving international acceptance."

Today it is essential for individuals who are involved in cross-border financial and asset management to know their room to maneuver and to comply with the legal framework. These skills must be provided in an institution as a whole, but are even more important for those who are directly or indirectly in contact with international clients.

Among the numerous activities in the profession as an assistant of a financial advisor basic knowledge of regulatory and tax aspects of cross-border business is not only necessary, but also essential for an efficient business relationship with the client advisor.

On one hand, the training is a simplified form of the "Swiss Cross-Border Wealth Management Certification" for client advisors; on the other hand, it shows how the participants can apply the new knowledge in their everyday work.

The course primarily conveys the main regulatory and tax principles of cross-border business. Additionally, the participants should develop an understanding of how

important cross-border risks in their daily business are and to which consequences faults in communication with clients can lead. Due to the practical cases used in the course, participants learn in which areas and how the new knowledge can be utilized in their daily work.

Target Audience

The program is primarily designed for assistants in the Wealth Management business who support financial advisors in their work with international clients. These can be employed by banks, independent asset managers or other financial institutions.

Program Sequencing

The course lasts for two consecutive days. Approximately three weeks after the classroom phase a final exam will take place in the form of a 30 minutes multiple choice questionnaire. Successful candidates will then be awarded the certification: "Swiss Cross-Border Wealth Management Certification for Assistants."

The course is offered in three languages: Italian, French and German.

Fees

The fee for the 2-day program is CHF 1'650.- per participant. Member banks of the Swiss Banking Association pay a reduced fee of CHF 1'490.- per participant. A further progressive discount is granted to banks/financial institutions sending more than 10 participants to the program. Please contact us for further information.

The fees cover tuition, final exam and refreshments during the coffee breaks, but do not include lunches, dinners, hotel and travel expenses.

Program Sequencing

Content 1. Introduction to the Swiss context and cross-border activities (8 hours) 2. Introduction to taxation and tax compliance (4 hours) 3. Operation of cross-border activities (4 hours) 2 days	ca. 21 days*	Final exam Paper-based exam 30 min
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*Average values

Dates

	Location	Language	Date
Swiss Cross-Border Wealth Management Certification pour assistants	Geneva	French	28 May 2015 29 May 2015
Swiss Cross-Border Wealth Management Certification für Assistenten	Zurich	German	11 June 2015 12 June 2015
Swiss Cross-Border Wealth Management Certification per assistenti	Lugano	Italian	22 October 2015 23 October 2015

Participants should complete their application by applying online until April 24, 2015 at www.csbancari.ch/scbwmass.

Spotlight Courses

Taxation, Inheritance and Financial Planning

Objectives

This module teaches client advisors to consider the tax implications of investment decisions, based on the tax laws of one specific country. This allows for more effective investment advice, thereby helping to further strengthen the trusted relationship between the advisor and the client also in the new transparent world.

Moreover, the modules show the client advisor how to recognize potential tax problems early on. Identifying these problems will not only demonstrate foresight and strengthen the relationship; it will also generate new business opportunities as the relevant competence centers get involved to resolve the issues at hand.

Finally, the modules allow the client advisor to take selected key financial planning concepts into consideration in his/her advice, with a particular focus on personal taxation, retirement, inheritance and succession.

Target Audience

The program is primarily designed for client advisors. However, the program also serves a wider set of professionals such as portfolio management consultants, investment advisors, wealth and tax planners, or compliance managers

Fees

The fee for the 1.5-day programs is CHF 1'590.– per participant. Member banks of the Swiss Banking Association pay a reduced fee of CHF 1'390.– per participant. For the 1-day programs the fee amounts to CHF 1'060.– and for member banks of the SBA to CHF 930.– per participant.

The fee covers tuition and refreshments during the coffee breaks, but do not include lunches, dinners, hotel and travel expenses.

Dates

Country	Location	Language	Date	Time
France	Geneva	French	1 June 2015 2 June 2015	13.30 - 17.00 08.30 - 17.00
Germany	Zurich	German	18 June 2015 19 June 2015	08.30 - 17.00 08.30 - 12.00
Russia	Zurich	English	17 September 2015	08.30 - 17.00
Spain	Zurich	English	24 September 2015 25 September 2015	08.30 - 17.00 08.30 - 12.00
Brazil	Zurich	English	1 October 2015	08.30 - 17.00
UK	Zurich	English	5 November 2015 6 November 2015	08.30 - 17.00 08.30 - 12.00
Belgium	Zurich	English	17 November 2015 18 November 2015	08.30 - 17.00 08.30 - 12.00

NB: Centro di Studi Bancari offers constantly seminars and conferences on Taxation, Inheritance and Financial Planning topics concerning Market Italy in Lugano. For further information please visit: www.csbancari.ch.

Applicants should complete their application by April 24, 2015. Please apply online at www.csbancari.ch/scbwmtax.

Customized Courses

In-house Courses

In addition to its open-enrolment course the Swiss Cross-Border Wealth Management Certification program is also offered in the form of company-specific in-house trainings. Based on the program structure, the purpose of such in-house training is to reach the overall certification level via tailor-made sessions. This company-specific training can be developed for any country, given an appropriate number of participants.

In order to address the aims of each company-specific training, detailed preparation takes place individually for each client institution.

In the initial conception phase, scientific coordinators from SFI and the CSB elaborate in collaboration with the client's internal training representatives the client-specific training requirements. This step takes into account courses already conducted by the client and includes an evaluation of how such prior training can be incorporated into the current training program. Based on this status quo assessment, potential gaps in the training level targeted are identified. This results in the development of an individual, tailor-made training program that can comprise internal and product-, legal-, and company-specific training elements.

In the subsequent training conception phase the most appropriate trainers from both research and practice are selected from SFI and the CSB's pool of first-class

educators. In a close collaboration between the client and these trainers the ideal didactic setting is designed. This can be, for example, teacher-centered training, case-study based, or in a workshop setting. Further, tailor-made support documentation, based on the contents of the training course, is drawn up.

Based on the client's requirements, the service also includes the organization of training locations and the preparation and management of examinations. Following successful completion of the program, each participant is awarded the official SFI / CSB Swiss Cross-Border Wealth Management Certification. Regular refresher sessions can also be organized to implement a continuous learning process.

Contact

For more detailed information concerning these company-specific training opportunities, please contact:

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«Established in Lugano in 1873, BSI SA is one of the oldest banks in Switzerland and specializes in private wealth management. As part of our mission, we aim to accompany our clients - through the years and generations - in all important decisions concerning the preservation and growth of their assets. In our continuously changing environment, learning and development becomes essential in order to continue providing an excellent service to our clients and staying competitive in the market. The cross-border certification program has become for us in the last years a requisite for all our Relationship Managers in order to increase their knowledge on the economic and legal specificities of the different market places.»

Roberto Botta, Head Private Banking Italy, BSI SA

Swiss Finance Institute

Created in 2006 by the Swiss banks, the Swiss Stock Exchange, six leading Swiss Universities and the Swiss Federal government, the Swiss Finance Institute is a unique undertaking merging the experiences of a centuries old financial center with the innovative drive of a frontier research institution. Its goal is to change the research and teaching landscape in areas relevant to banks and financial institutions.

With more than 50 full time professors and ca. 80 PhD students, the Swiss Finance Institute represents the premier concentration of expertise in banking and finance across the European continent. The Institute's close affiliation with the Swiss banking industry ensures that its research culture remains in tune with the needs of the financial services sector. Networking events where the participants can meet with local practitioners are therefore also an essential part of the offerings.

Centro di Studi Bancari

Centro di Studi Bancari (CSB) is an institution that promotes and provides education, training and continuous update for banking, fiduciary, insurance and legal-financial professionals in the financial market. Founded by the Associazione Bancaria Ticinese (Ticino's Banking Association) in 1990, it has its headquarters at the prestigious Villa Negroni in Vezia – Lugano.

CSB provides courses, training schemes for various certifications and hosts conferences. The training programs are recognized at local, national and international levels by public institutions, such as the Swiss Confederation, as well as by many private associations, such as SwissBanking. CSB can also organise tailor-made training, leveraging on its interdisciplinary competences in the field of banking, finance, compliance, management and taxation.

For further information please contact:

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