

Question:
 When can the changes take place?

Answer:
 On Monday 2 November the SII formally changed its name to the Chartered Institute for Securities & Investment (CISI).

Question:
 What designatory letters can I use now the Institute is Chartered?

Answer:
 The changes to designatory letters for existing members will be as follows:

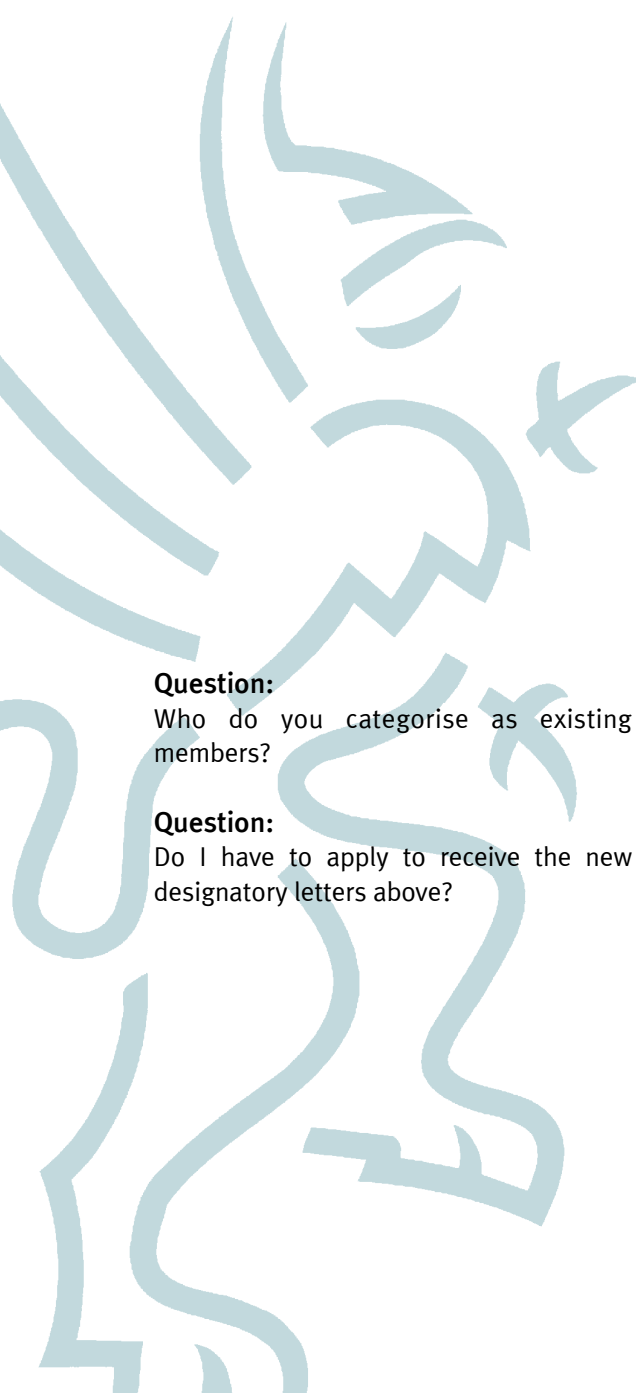
| Grades of membership | Old designatory letters (SII) | New designatory letters for non chartered members(CISI) | New designation for non chartered members(CISI) |
|----------------------|-------------------------------|---|--|
| Honorary Fellow | FSI(Hon) | FCSI(Hon) | Honorary Fellow of Chartered Institute for Securities & Investment |
| Fellow | FSI | FCSI | Fellow of Chartered Institute for Securities & Investment |
| Member | MSI | MCSI | Member of Chartered Institute for Securities & Investment |
| Associate | ASI | ACSI | Associate of Chartered Institute for Securities & Investment |
| Affiliate | N/A | N/A | Affiliate of Chartered Institute for Securities & Investment |
| Student | N/A | N/A | Student of Chartered Institute for Securities & Investment |

Question:
 Who do you categorise as existing members?

Answer:
 Those members (excluding students) that are registered and subscriptions fully paid on our database by 1 November.

Question:
 Do I have to apply to receive the new designatory letters above?

Answer:
 No, the Institute has automatically made the necessary changes on our database and members can start using them now.



Question:

Are there different designatory letters for those members applying for individual charter?

Answer:

Yes, they are as follows:

| Grades of membership | Old designatory letters (SII) | New designatory letters for individually chartered members (CISI) | New designation for individually chartered members(CISI) |
|----------------------|-------------------------------|---|---|
| Honorary Fellow | FSI(Hon) | Chartered FCSI(Hon) (where applicable) | Chartered Honorary Fellow of Chartered Institute for Securities & Investment (where applicable) |
| Fellow | FSI | Chartered FCSI | Chartered Fellow of Chartered Institute for Securities & Investment |
| Member | MSI | Chartered MCSI | Chartered Member of Chartered Institute for Securities & Investment |
| Associate | ASI | N/A | N/A |
| Affiliate | N/A | N/A | N/A |
| Student | N/A | N/A | N/A |

Question:

I am an existing member, how do I become individually chartered?

Answer:

There is a window of opportunity for existing members of one year for members to apply for individual charter. You will have to complete an application form and meet the criteria set out by the Board.

Question:

When will the window of opportunity for existing members begin?

Answer:

The window of opportunity is going to be available for one year and is open from 2 November 2009 to 1 November 2010.

Question:

What are the criteria for individual charter?

Answer:

For existing members, the criteria are as follows:

| Grades of membership | Experience required | CPD requirements | IntegrityMatters | New grade of membership |
|----------------------|------------------------------|--------------------|------------------|-----------------------------------|
| Existing Fellow | N/A | 1 years logged CPD | A/B pass | Chartered Fellow (Chartered FCSI) |
| Existing Member | 10 years experience as a MSI | 1 years logged CPD | A/B pass | Chartered Fellow (Chartered FCSI) |
| Existing Member | N/A | 1 years logged CPD | A/B pass | Chartered Member (Chartered MCSI) |
| Existing Associate | 5 years experience as an ASI | 1 years logged CPD | A/B pass | Chartered Member (Chartered MCSI) |

Question:

Do I have to hold a degree to become an individually chartered member?

Answer:

No, this is not one of the requirements.

Question:

Does logged CPD mentioned in the criteria have to be on the CISI CPD scheme or can it be with my firm or another professional body?

Answer:

The only logged CPD that will count is through the CISI CPD scheme or if your firm's CPD scheme has been formally accredited by the Institute.

Question:

Can the 1 year's logged CPD mentioned in the criteria cover any 12 months, regardless if it is across two CPD logging years?

Answer:

No, you must have successfully passed 1 year's CPD under the CISI CPD scheme and received an official certificate. The 1 year can NOT be across two CPD logging years.

Question:

How much CPD do I need to complete under the CISI CPD scheme?

Answer:

35 hours of which a minimum of 1 hour needs to be logged in each of the four learning types. For further information please visit cisi.org/cpdscheme. This is correct at present but subject to change.

Question:

What if I haven't completed 35 hours CPD?

Answer:

You can start logging your CPD now, if you are in your first year then you can back date your registration by 11 months. Those members already logging CPD for this year can count this as well. To find out more visit cisi.org/cpdscheme

Question:

Is CPD compulsory for individual chartered members?

Answer:

Yes, individual chartered members on an annual basis must complete the CPD requirements of the CISI CPD scheme, which at present are set at 35 hours.

Question:

When can I apply for individual charter?

Answer:

You can apply now as long as you have met the necessary requirements.

Question:

I am a member overseas, can I apply to become individually chartered?

Answer:

Yes, the requirements are the same for all members regardless of whether they are based in the UK or overseas.

Question:

Is there going to be a fee to apply for individual charter?

Answer:

Yes, there is going to be an administration fee of £50 for applying for individual charter plus the difference in fees if moving to a higher membership category.

Question:

What does the £50 fee for individual charter cover?

Answer:

The fee covers the cost of IntegrityMatters, new chartered membership certificate and towards an annual audit.

Please note, if you are upgrading to a higher membership category i.e. ACSI to Chartered MCSI or MCSI to Chartered FCSI then you will also have to pay the difference in membership fees.

Question:

What is the difference in membership fees to be added to the £50 for applying for individual charter?

Answer:

ACSI to Chartered MCSI = £40
MCSI to Chartered MCSI = £0
MCSI to Chartered FCSI = £20
FCSI to Chartered FCSI = £0

Question:

Will new certificates for existing members with the new logo be sent to all members?

Answer:

No, we are not issuing new certificates for existing members moving to become non chartered members but you can order a new certificate for £30 if you wish, by contacting the membership department.

Those members who apply for individual chartered membership and any new members will receive a new certificate.

Question:

I have previously successfully completed a SII/CISI CPD year but not in the last 13 months. Is this ok?

Answer:

No, you must hold a SII/CISI CPD certificate for the previous 12 months and are currently recording CPD on the CISI CPD scheme.

Question:

What happens to my membership if I am an individual chartered member but do not complete the necessary CPD?

Answer:

As mentioned previously, CPD is compulsory, so if members in a chartered category do not complete the necessary CPD requirements, they will lose their individual chartered status and move to being a normal member i.e. Chartered FCSI to FCSI.

Question:

Will my CPD be audited?

Answer:

Yes, as part of the CPD scheme there is a random audit of participating members. However, those members in a chartered category will normally attract an audit in their first year.

Question:

Will we charge an annual fee for individual Chartered membership?

Answer:

The fees will be reviewed next year to see if the membership fees need to be raised for individual Chartered status.

Question:

I am a retired member, will I be able to apply for individual charter?

Answer:

Yes, but only if you meet the initial criteria and complete CPD every year.

Question:

You refer to level 6/7 exams for certain upgrades to individual charter. Which SII/CISI exams are level 6/7?

Answer:

The full list is as follows:

- Full SII/CISI Diploma
- Full SII/CISI Masters in Wealth Management
- Diploma in Investment Compliance
- Diploma in Investment Operations
- CISI Level 6 Certificate in Private Client Investment Advice & Management (since June 2009)

Question:

I hold level 6/7 qualifications through another professional body, will they count towards becoming individually chartered?

Answer:

No, the level 6/7 qualifications must be gained through the SII or CISI.

Question:

Is the Institute going to produce a register of chartered members for the general public to view?

Answer:

Yes, the Institute is likely to produce a register but the final details have not been finalised. We will be taking into account data protection regulation.

Question:

What happens if I want to apply for a transfer to one of the chartered categories once the window of opportunity has closed?

Answer:

You will have to follow the criteria for new members.

Question:

I was an ASI member and in the middle of the diploma, can I move to MCSI once I complete the diploma?

Answer:

Yes, as you will have passed an approved SII/CISI higher level qualification, you will be able to upgrade to full Member.

Question:

Will there be provision for members in a chartered category that are on maternity leave, long term sick, etc re the CPD hours required?

Answer:

Yes, there is already a provision in the CPD scheme for these categories and this will continue for members in a chartered category.

Question:

Under chartered status can I reinstate at the same level of membership that I left?

Answer:

If you are reinstating within the same subscription year then you are eligible to reinstate at your original level. If you are reinstating outside of the subscription year, then you will reinstate at the original level, except for Fellows, you will rejoin at the Member level.

Question:

If I wish to reinstate my membership, do I have to wait any length of time before applying for individual charter?

Answer:

Yes, you will have to meet the criteria set out for new members.

Question:
 Has FSI by experience been withdrawn?

Answer:
 Yes, as part of the Royal Charter application a decision was made by the Board to withdraw FSI by experience. The date for last applications was 31 July 2009.

Question:
 Is there an alternative route to FSI by experience?

Answer:
 Yes, members without relevant qualifications will be able to apply via MCSI by experience. There are a number of criteria that the individual has to meet and all applications are approved by the Membership committee.

Question:
 Can I backdate the registration date on my CPD log?

Answer:
 Yes, if you are in the first year of your CPD log, then you can back date the registration date by a maximum of 11 months.

Question:
 Do I have to pass the online IntegrityMatters to become individually chartered?

Answer:
 Yes, all members have to gain an A/B grade to be eligible to apply for individual charter.

Question:
 As an existing member, once I become a Chartered MCSI can I upgrade to Chartered FCSI?

Answer:
 Yes, there are two routes to upgrade, they are as follows:

1. Must have passed a SII/CISI level 6/7 qualification and three years logged CPD as a Chartered MCSI
2. Must have ten years experience as a MSI or MCSI with three years logged CPD as a Chartered MCSI (this transition is only available to those existing members who enter the chartered stream within the 12 month window of opportunity)

Question:
 What is the criteria for individual charter for new members and those existing members that missed the window of opportunity?

Answer:
 For these members, the criteria is as follows:

| Grades of membership | Experience required | Qualification required | CPD requirements | IntegrityMatters | New grade of membership |
|----------------------|-----------------------------------|------------------------|-----------------------------------|------------------|-----------------------------------|
| FCSI | N/A | SII/CISI level 6/7 | 3 years logged CPD as an FSI/FCSI | A/B pass | Chartered Fellow (Chartered FCSI) |
| MCSI | N/A | SII/CISI level 6/7 | 3 years logged CPD as an MSI/MCSI | A/B pass | Chartered Fellow (Chartered FCSI) |
| MCSI | N/A | N/A | 1 years logged CPD as an MSI/MCSI | A/B pass | Chartered Member (Chartered MCSI) |
| ACSI | N/A | SII/CISI level 4 | 3 years logged CPD as an ASI/ACSI | A/B pass | Chartered Member (Chartered MCSI) |
| ACSI | 6 years experience as an ASI/ACSI | N/A | 6 years logged CPD as an ASI/ACSI | A/B pass | Chartered Member (Chartered MCSI) |

Question:

As a new member, once I become a Chartered MCSI can I upgrade to Chartered FCSI?

Answer:

Yes, there is only one route to upgrade, which is as follows:
1. Must have passed a SII/CISI level 6/7 qualification or assessment and three years logged CPD as a Chartered MCSI

Question:

If I have passed a SII/CISI level 6/7 qualification, can I upgrade from ACSI to MCSI?

Answer:

Yes, you can upgrade as you have a higher level qualification.

Question:

How much does IntegrityMatters cost?

Answer:

The cost of IntegrityMatters is £20 for members. The workshop part is free to members.

Question:

Do I have to pass IntegrityMatters before I apply for individual charter?

Answer:

Yes, no applications for individual charter will be processed until IntegrityMatters has been passed.

Question:

How will Chartered status affect Institute members?

Answer:

By belonging to a Chartered professional body, members will benefit from enhanced status in the industry and the wider community. Members will be part of an organisation which holds the respect of government and industry, and can communicate with the public on a whole new level. There will be little doubt in consumers' minds that chartered members of the CISI are highly regarded and qualified professionals and as a consequence will be required to act as such.

Question:

Will I be able to upgrade from ACSI to MCSI with CPD but without further qualifications?

Answer:

No, there are no upgrade possibilities between ACSI to MCSI, only to individual charter as explained earlier.

Question:

I was an ASI member and have logged three years CPD under the SII CPD scheme and only have one more year before I could upgrade to MSI, what can I do?

Answer:

As you have been working towards the existing rules, if you complete one more years logged CPD within the window of opportunity, you will then be eligible to apply for Chartered MCSI as long as all other criteria has been met.

Question:

I was an ASI member and have been working the existing upgrade rule of six years continuing learning experience, but have so far only completed four years. Does that mean that I will not be able to apply for Chartered MCSI?

Answer:

No, as long as your fifth year falls within the window of opportunity for existing members and you complete 1 years logged CPD under the CISI CPD scheme and meet the other criteria, you can apply for Chartered MCSI.