

Transfer Agency Administration and Oversight

A unit of the Investment Operations Certificate (IOC)

What is Transfer Agency?

The term 'transfer agent' (TA) has become the standard term to cover functions also known as 'fund administration', 'third-party administration' (TPA) or 'register administration'.

This exam, supported by the TA Forum, is designed to be the new global standard for Transfer Agency Administration.

The TA Forum is an industry body created to help support the TA industry and, where possible, influence change where operational efficiencies can be improved across the UK investment management industry. The TA Forum and its members are committed to providing a centre of excellence for the development of knowledge and understanding of the TA industry, and this module provides an excellent foundation for TA Staff, Fund Managers and Auditors.

Assessment

The new TAAO module is part of the technical units available under our Investment Operations Certificate (IOC). It will be assessed by a 2-hour multiple choice exam of 100 questions. A worldwide network of test centres is available. Visit cisi.org/cbt to find your nearest venue.

Who should study for the exam?

It is designed to be suitable for Transfer Agency professionals and colleagues in associated areas such as Operations, Compliance and Audit as well as Fund managers exercising responsibility for the oversight of outsourcing services and providers.

If you work in the following areas, then this new exam will benchmark your knowledge:

- transaction processing (the placing of subscriptions, redemptions, switches, conversions, and transfers)
- new client administration and account data validation
- box management
- settlement and associated reconciliation and banking activities
- document management (workflow and record keeping)
- registration updates and maintenance
- distribution processing and corporate actions
- management and financial accounting
- agent maintenance and commission processing
- annual management charge rebates
- output management, contract notes, distribution vouchers, periodic statements



Supported by

THE TA FORUM

"Completion of the IOC enables our employees to achieve valuable external recognition and accreditation. Through this course of study they develop their industry, product and regulatory knowledge, equipping them to better serve our clients. Completion supports career progression and employee retention, providing a broad understanding of the business as a whole and not just how to perform a function."

**Steve Hayes-Allen, Manchester Site Executive and Regional Head,
Northern UK, BNY Mellon**

Studying for Transfer Agency Administration and Oversight

We recommend 100 hours of study time for the unit. You can choose to self-study for the exam using the CISI learning manual, accompanying elearning and sample questions 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 an extensive range of professional benefits. Visit cisi.org/membership

What is the IOC?

The IOC is one of the CISI's longest established qualifications and is taken by practitioners globally to enhance their knowledge and skills of the administration and operations areas of the financial services sector. It is the first step in the CISI's operations qualification pathway and is achieved by passing any three units from an offering of 27 introductory, regulatory, and technical units, providing you with great flexibility.

The IOC is increasingly used as a benchmarking tool by major banks and investment firms to ensure that staff possess practical knowledge which can be immediately applied to business activities

Summary Syllabus

The Transfer Agency (TA) Framework

- Transfer Agencies
- Depositary/Trustee
- Custody
- Fund Accounting
- Offshoring
- Outsourcing

The Regulatory Framework

- International Standards and Regulations
- UK Regulation
- Investor communications

Products

- Collective investments
- Unit Trusts
- Open Ended Investment Companies (OEICs)
- Investment Trusts
- Wrappers

Managing the risk of financial crime

- Financial crime
- Controls
- Cyber Risk Management
- Practical Implications for Transfer Agencies

Managing TA Operations

- Anti-Money Laundering (AML) & Know your Customer (KYC)
- The UK CASS Regime
- Registration
- Settlement
- Corporate actions
- Order Management
- Transfer of Title
- Sub-Registers for Savings Plans and ISAs
- Box Management
- Cash Management
- Income and Distributions
- Reporting

Distribution, Front and Ongoing Charges

- Platforms
- Agency commission and charging structures

Customer and Investor Relations

- Onboarding
- Customer service
- Complaints

Compliance and Oversight

- Oversight – three lines of defence
- Compliance

How to register

Online: cisi.org/ioc

By phone: +44 20 7645 0777

Via email: customersupport@cisi.org

Visit cisi.org/prices for current prices.