



Press release

News from the International Securities Market Association (ISMA)

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I S M A

Please see foot of release for contact details

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ISMA opts for e-learning

From January 2004, fixed income market professionals will be able to take ISMA's certificate programme by distance learning.

(LONDON, UK) The International Securities Market Association, (ISMA) is embracing distance learning, by announcing that its widely recognised professional certificate programme will soon be available online to market professionals world wide. The course, which has run for some 30 years, will be re-launched as the International Fixed Income and Derivatives (IFID) certificate programme, reflecting the content of the qualification, which now covers all derivative products relevant to the debt markets as well as the cash market itself.

The ISMA certificate programme has been designed as the qualification for two types of fixed income market professional: sell side traders, sales persons, analysts and financial engineers and buy side investment managers. It has also been widely adopted in information services firms, accounting and legal firms and software houses working for the securities industry. The ISMA Centre at the University of Reading oversees the content and examination standard, in conjunction with an industry advisory board, comprising highly respected individuals from both the buy side and sell side of the industry.

Currently, this certificate is available only through enrolment on a one-week residential programme run by ISMA, but now the Association plans to offer this qualification by distance learning as well. "Our programmes have always been taught by a small number of very well qualified personnel and so, realistically, we can only run so many of them each year at a limited number of locations", says Luc Caytan, Chairman of ISMA's Education Committee. "However by distilling the experience of almost 30 years of offering this programme in a classroom, in our distance version, we are now able to provide market professionals anywhere in the world much easier access to our qualification."

ISMA has appointed Chisholm Roth, a leading London-based training consultancy, to manage and promote the distance learning programme. By January 2004, candidates will be able to enrol online and receive all the instructional materials by mail and electronically through a combination of CD-ROM and internet access. A team of certified trainers will provide tutorial support by e-mail or telephone and candidates will be able to sit their examination at local centres worldwide. The one-week residential

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programme will continue to be offered for candidates who prefer the intensive course with face-to face instruction.

“The online syllabus mirrors exactly what the market practitioners teach in the classroom programme and it's the same examination, so we are delivering the same prestigious qualification in two ways”, says Professor Brian Scott-Quinn, Director of the ISMA Centre. “The distance learning package will be very attractive to people who wish to attain this qualification without taking time out from work”.

The distance learning programme will be priced at around CHF 2,500 (GBP 1,000) and according to Paul Roth of Chisholm Roth, “Candidates should be able to pass the examination within four to six months of enrolment, by studying for only one or two hours per day”.

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Notes for editors

1 International Securities Market Association (ISMA)

ISMA is the self-regulatory organisation and trade association for the international securities market. For over 450 member firms in almost 50 countries world wide, ISMA oversees the efficient functioning of the market through the implementation and enforcement of a self-regulatory code covering trading, settlement and good market practice.

The Association also provides its member firms - and other users - with a range of services, products and support.

2 ISMA Centre

In 1991, ISMA sponsored a professorship in investment banking at the University of Reading in the UK, which led to the creation by the University of the ISMA Centre. The ISMA Centre's first responsibility was to provide the tuition expertise for ISMA's practitioner programmes. Since then, it has grown to become one of the world's major centres of academic excellence in the study of financial markets and is internationally recognised as 'The Business School for Financial Markets'.

3 Chisholm Roth

Chisholm Roth is one of the best known and longest established financial market training companies based in London, with affiliates in New York and Brussels. Founded in 1989, the company has delivered training programmes at many international banks and securities firms worldwide and now has an established place in both specialised course provision and in graduate training programmes.

4 Contact details for further information

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