THE CHARTERED INSURANCE INSTITUTE AND
THE INSTITUTE OF FINANCIAL PLANNERS OF HONG KONG IN CONJUNCTION WITH
THE MACAU INSTITUTE OF FINANCIAL SERVICES

Information for candidates
The Macau Institute of Financial Services (IFS)

The IFS was established in March 2002 as a non-profit organization. Its founding members are the Monetary Authority of Macau, the Macau Association of Banks, the Macau Insurers’ Association and the Macau Insurance Agents and Brokers Association.

The objectives of the IFS are to upgrade performance, expertise and professional standard of Macao’s financial practitioners by provision of professional training and qualifying examinations so as to foster the sustainable development of Macao’s financial industry.

Further information on IFS can be found at www.ifos.org.mo

Institute of Financial Planners of Hong Kong (IFPHK)

The IFPHK was established in June 2000 as a non-profit organization for the fast-growing financial planning industry. It aims to be recognized in the region as the premier professional body representing financial planners dedicated to upholding the highest standards.

Further information on IFPHK can be found at www.ifphk.org

The Chartered Insurance Institute (CII)

The CII of the United Kingdom is the premier professional organization for those working in the global insurance and financial services industry. It is dedicated to promoting higher standards of competence and integrity through the provision of relevant qualifications for employees at all levels and across all sectors of the industry. Success in CII qualifications is universally recognized as a sign of commitment and professionalism.

Further information on the CII and its wide range of products and services can be found at www.cii.co.uk

Current Market Situation

- There is a rising need for competent financial advisers. People want qualified financial advisers who have both the educational and ethical standards to help them manage their wealth and make the best financial arrangement.
- International governments are raising the standards of the financial industry and encourage international qualifications that help to enhance professional ethics and knowledge of financial advisers.
- As financial services become globalized, there is a high demand for professionals with suitable skills to operate across different market places.

Where Do I Start and Meet all these Requirements?

The Financial Advisers’ International Qualification (FAIQ) is the right place to start. Developed by the Chartered Insurance Institute (CII) of the United Kingdom and brought to you by the Institute of Financial Planners of Hong Kong (IFPHK) and the IFS, the certificate serves as a benchmark for global trust in financial advice.

Immediate Benefits of FAIQ

- Provides a solid grounding in practical financial advice and core knowledge in financial planning products.
- Internationally-recognized certificate jointly awarded by CII, IFPHK and IFS.
- Recognition from your employers, peers and customers.
- Eligibility to apply for membership, allowing you to enhance your career by being part of internationally-recognized bodies.
- Eligibility to apply to use the designation FAIQ (CII), IFPHK Associate Member and IFS individual member on name cards and other professional identifications.
- Improves career prospects by demonstrating commitment to self-enhancement.
FAQ

1. What makes FAIQ different from other entry-level exams?
FAIQ is an international exam with local elements. 25% of the exam is adapted specifically to the Macao market, making it relevant internationally and locally at the same time. FAIQ also raises the bar in professional standards by being conducted at the same time around the world, including Argentina, Bahrain, Barbados, Brazil, Japan, Malaysia, Macau, Pakistan, Russia, Saudi Arabia, Singapore, Slovakia, South Africa, Thailand and Vietnam. In addition, its strong focus on ethics and professional behavior makes FAIQ much sought-after by the financial services industry worldwide.

2. What minimum qualifications do I need?
None. This exam is open to everyone – from students to professionals – those who seek to be ahead in the highly-competitive financial services industry.

3. When and how will the exam be conducted?
There will be two public exam sittings conducted annually, usually in April and October. Each involves a two and a half hour exam paper, consisting of 100 multiple-choice questions.

4. How much does the exam cost? What does that payment cover?
There will be a one-time cost of MOP1,200 that covers examination entry, a comprehensive study manual, an examination guide and sample examination questions.

5. How do I indicate my language preference for the exam?
The exam is now available in both English and Chinese. There are also two versions of application forms, one for each language preference. To be tested in English, you need to fill in your details using the English application form. To be tested in Chinese, you need to use the Chinese application form. Once you have submitted the application, no change of examination language will be allowed.

6. What will I be tested on?
FAIQ is based on a three-part published syllabus:

- **Part I**: Professional advice and understanding of clients’ needs; the fact-finding process; and the elements of good practice.
- **Part II**: Knowledge and application of protection, savings and investment, and retirement related products.
- **Part III**: Knowledge of Macao financial services industry, regulatory framework and taxation.

7. How can I prepare for the exam and what is the pass mark?
FAIQ is designed for self-study, allowing you to cover the entire syllabus at your own convenience. There are no mandatory classes to attend. The exam requires about 60-80 hours of self-study. The nominal pass mark is 70% and the average pass rate for past intakes is around 70%.

8. How will people recognize my qualification?
Once you have passed the exam, you will be awarded a certificate. And then you can apply for membership. Members are eligible to use the designation FAIQ (CII), IFPHK Associate Member and IFS Individual Member on their professional identifications, such as name card. The membership will furnish you with several advantages to enhance your career prospects, and allow you to join the network of your local and international peers.

For details on FAIQ, please visit [www.ifs.org.mo](http://www.ifs.org.mo), or call 2856 8280.