

EDUCATE — ENABLE — EMPOWER

FUNDS

LEVEL **7**

Professional Certificate in

# International Investment Fund Services

2023-2024



# Who we are

## IOB

IOB is a professional community of over 33,200 members who work in banking and the international financial services sector. Professional development of our members through education is at the heart of what we do. IOB provides university level programmes to enable our members achieve and sustain their professional qualifications and Continuing Professional Development (CPD) – essential in meeting customer and regulatory expectations. 6,906 individuals studied with us last year and over 23,000 members are registered for CPD schemes administered by IOB.

## Excellence in education – a recognised college of UCD

As a recognised college of University College Dublin (UCD) and the standout financial services educator, we offer qualifications of the highest standard. We currently have more than 40 programmes ranging from Professional Certificates and Diplomas (level 7) on the National Framework of Qualifications (NFQ) to Masters Degrees (level 9). We design our programmes to be practical and relevant, and grounded in academic rigour.

## IFS Skillnet

The IFS Skillnet is co-funded by Skillnet Ireland and member companies. The IFS Skillnet programme is dedicated to providing training and networking opportunities for the international financial services sector.

The Network aims to support the sector in maintaining Ireland's position as a top international financial services centre through investment in the specialist skills and expertise of its workforce. The Network is led by a steering group which includes member companies and the leading financial services industry associations.

## Network activity

The IFS Skillnet was established in mid-2009. Since then we have delivered over 2,000 courses to 15,000 plus participants from 430 companies operating in the international financial services sector in Ireland. We support our members to upskill in areas such as digitalisation, ESG, leadership, people skills, project management and regulatory compliance.

## Why get involved

- Avail of a comprehensive range of specialist courses designed for the international financial services sector
- Opportunity to significantly reduce training costs through the availability of grant funding
- Provides the opportunity to work with education and training providers to update and amend course content in line with market developments
- Ensure your employees acquire the latest skills to maintain your organisation's competitiveness
- Opportunity to network and collaborate with other member companies.

## How to get involved:

- Sign up for free at: [www.ifsskillnet.ie](http://www.ifsskillnet.ie)
- Email: [info@ifsskillnet.ie](mailto:info@ifsskillnet.ie)
- Tweet us: [@ifsskillnet](https://twitter.com/ifsskillnet)
- LinkedIn: [@ifsskillnet](https://www.linkedin.com/company/ifsskillnet)



# Introduction

IOB in consultation with the international fund servicing industry has developed the Professional Certificate in International Investment Fund Services. It is a unique and specific education programme which reflects the most current industry developments and practices.

The qualification has been prepared to provide an education programme that directly supports the day to day activities of the industry, while also providing you with a broad view of the structure, purpose and operation of an investment fund from its establishment right through its life cycle.

## Benefits for you and your organisation

The overall aim of the programme is to introduce, discuss and describe the investment fund from its inception right through to its termination detailing the functions and parties to a fund; the roles, responsibilities and activities of all the parties to the fund and how each area interacts with each other. It will enable you to:

- Describe the functions, objectives, structures and types of investment funds
- Explain the legal and regulatory environment for investment funds including investor classifications and risk controls
- Discuss the role of outsourcing and specialist servicing jurisdictions, ESG, sustainable finance and digital assets
- Understand the fundamental accounting principles, standards and the financial statements of an investment fund
- Calculate the Net Asset Value (NAV) for single and multishare class funds and understand the importance of an accurate NAV and the controls surrounding its calculation
- Describe and understand the critical role and responsibilities of the depositary and transfer agent in the global investment funds industry
- Explain the main custody and shareholder services including cash management, dealing, settlements registration, investor trade processing and investor-level fee calculations
- Discuss and have a strong awareness of Anti-Money Laundering, Common Reporting Standards (CRS) and other major international industry initiatives and developments.



**///** The programme has expanded my knowledge of investment funds and improved my confidence to effectively carry out my work. Overall, it was a wonderful learning experience.”

**Rea Esponilla**  
Northern Trust



NFQ: Level 7

Academic credits: 15 ECTS

Modules: 3

Awarding body: UCD

Designation: Accredited Funds Professional

The Professional Certificate in International Investment Fund Services is comprised of three modules as follows:

1. Introduction to Investment Funds
2. Fund Accounting and Valuation for International Investment Funds
3. Depository Functions and Transfer Agency

## 1. Introduction to Investment Funds (NFQ Level 7, 5 ECTS)

The Introduction to Investment Funds module explains what the funds industry is and how it operates, who the service providers are, the life cycle of the fund and the various involvements and interjections through that life cycle. The module looks at the portfolio instruments and market considerations right through the workings of the international funds industry and includes the features and role of international jurisdictions, ESG and Digital Assets and their growing importance in the funds industry. It examines the legal and regulatory framework within which the funds industry manages and administers investment funds.

It also presents the different fund structures, legal concepts, investment markets and strategies. The module concludes with exploring the role of regulation and fund listing as well as the relevant risk, taxation and compliance requirements in the main fund jurisdictions.

## 2. Fund Accounting and Valuation for International Investment Funds (NFQ Level 7, 5 ECTS)

The Fund Accounting and Valuation for International Investment Funds module covers the principles of fund accounting and their application to investment funds, the accounting entries required to record the activity on a fund, the preparation and review of the funds trial balance and calculation of the Net Asset Value. The module also covers the importance of NAV calculations, the accounting controls in place and the financial statements of a fund. The module also covers what Exchange Traded Funds (ETFs) are, how they operate and their growing importance in the funds industry.

## 3. Depository Functions and Transfer Agency (NFQ Level 7, 5 ECTS)

This module examines the operation of the depository, custody and transfer agency functions and processes for international investment funds, including respective roles and responsibilities.

From a depository operations perspective it examines trade instructions, the settlements/payments processes, safekeeping of assets, securities lending and cash management and also includes details of the broader and evolving role and responsibilities of the depository in the context of funds domiciled or marketed in the EU.

The transfer agency element explores shareholder dealing, registration, transaction/performance fees and anti-money laundering regulation. It also describes current issues and developments.

# Further Information

## Your Study Supports

We are committed to providing you with a wide range of supports to help you with your studies. You should start using these as soon as you register to gain maximum benefit, as students who start studying earlier, perform better.

## Learning Supports

Learning supports are available from the start of the trimester from IOB Learn – your own online resource – which is accessible from [iob.ie](https://www.iob.ie). You should check IOB Learn regularly for module news, study and workshop material and other resources.

## Study Guide

Your modules are accompanied by a Study Guide which contains key information. This online document:

- Introduces you to the module you are studying
- Displays the learning outcomes
- Helps you plan your weekly study throughout the trimester
- Sets out the assignment submission dates.

## Textbooks

Study textbooks have been prepared for each of the three modules which comprehensively cover all topics. Textbooks are the principal learning material and all other learning supports are designed to complement the textbooks.

## eLearning

All modules are accompanied by eLearning content. Each of the topics within your textbooks have a complementary eLearning lesson where the presenter will discuss and explain the relevant points. This content is available 24/7 and is a key support in studying and revising which can be viewed as many times as required.

## Email Support

Your Programme Manager will send you regular emails throughout the trimester to help you progress through your studies.

These emails will help you prepare for workshops, prompt you on important dates and generally keep you on track.

## Student Handbook

Your Student Handbook contains key information about the programme, exam guidelines and regulations.

## Assessment

100% continuous assessment – two assignments per module to be completed. There are no exams on this programme.

## Award/Designation

Upon successful completion of this programme you will be awarded the Professional Certificate in International Investment Fund Services from UCD and will be invited to apply for the Accredited Funds Professional designation..

This is a level 7 qualification on the National Framework of Qualifications.

## Fees

The programme fee is: €1,890  
IFS Skillnet fee: €1,380

We encourage candidates to register for the full academic year but if you choose to register on a per module basis the fees are broken down as follows:

Module	Fee	IFS Skillnet Price
<b>Autumn Trimester October 2023 – January 2024</b>		
Introduction to Investment Funds	€630	€460**
<b>Spring Trimester February 2024 – May 2024</b>		
Fund Accounting and Valuation for International Investment Funds	€630	€460**
<b>Summer Trimester June 2024 – September 2024</b>		
Depository Functions and Transfer Agency	€630	€460**

Fees will be reviewed annually.

\*2023 modules are eligible for IFS Skillnet funding for a limited number of places on a first come first served basis.

\*\*The availability of funding for modules in future trimesters will be confirmed in advance of their commencement.

Tax relief may be available to candidates who are paying fees in a personal capacity. Further information is available from [www.revenue.ie](https://www.revenue.ie)

## Professional body membership

You must be a current member of IOB, or become a member, to enrol for this programme.

## How to enrol

Please visit

[iob.ie/programme/investment-fund-services-cert](https://www.iob.ie/programme/investment-fund-services-cert)

## Contact Us

**William Lawless**  
Programme Manager

E: [education@iob.ie](mailto:education@iob.ie)

# IOB Learn

## Your personalised learning platform and mobile app

### Access exclusive content

Review the latest industry insights and thought leadership on financial services. Follow content channels in topics such as risk, compliance, digital innovation and ESG to stay up to date with sector trends and best practices.

### Learn at your own pace

Learn at a time and pace that suits you with the full library of archived IOB events and webinars. IOB Learn is your ticket to the conversations that matter.

### Explore your module and CPD resources

Find your module materials, resources and CPD content for professional designations on one dedicated platform.

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Taighde, Nuálaíochta agus Eolaíochta  
Department of Further and Higher Education,  
Research, Innovation and Science



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