



European Financial Planning Association

## **EFPA EIA Syllabus**

**European Investment Assistant®**

## PREAMBLE

The EIA (European Investment Assistant<sup>®</sup> Certification) is for those who offer information on financial products.

This certification is designed to meet the requirements set by art. 17 of the ESMA Guidelines on knowledge and competencies for staff giving information about investment products, investment services or ancillary services. The training program should be covered in a minimum of 7,5 classroom days or 60 tuition hours (or equivalent).

## CONTENTS OF THE EIP CERTIFICATION

Module	Topic	Duration (days/hours)
Module 1	ECONOMIC ENVIRONMENT	1 / 8
Module 2	FINANCIAL MARKETS	1 / 8
Module 3	INVESTMENT PRODUCTS	4,5 / 36
Module 4	REGULATION	1,0 / 8
	<b>TOTAL</b>	<b>7,5 / 60</b>

This training, which covers all fields of the financial professions, allows an investment adviser to acquire solid foundations while having his knowledge and skills recognized through European certification.

## THE CERTIFICATION IN DETAILS

Module 1	Contents	K	A	AP
1.1 Foundations of economy	a. Basic economic concepts			
1.2 Real economy and financial economy	a. Definition of economic policy and monetary policy b. Main goals and instruments of economic policy and monetary policy. c. Country's financial balance. d. Sector's financial balance			
1.3 Relationship between real economy and financial markets	a. The impact of country's financial position on the outstanding public debt and the need of new issues of government bonds b. The impact of economic and political dynamics on financial markets c. Relation between economic cycles and financial markets			
Module 2	Contents	K	A	AP
2.1 Financial system	a. Components of the financial system			
2.2 Financial markets structure	a. Structure of financial markets according to traded financial instruments			
2.3 Trading mechanisms of securities on financial markets	a. Primary and secondary market b. Issuing mechanisms c. Types of markets d. Types of orders e. National trading venues for each type of investment products			
Module 3	Contents	K	A	AP
3.1 Foundation of investments	a. Time value of money: simple versus compound interest b. Present and future value of a capital			
3.2 Money markets instruments	a. Deposits b. Repurchase agreement c. Treasury Bills			
3.3 Bonds	a. Basic features of bonds b. Bond yield c. Bond and credit risk d. Taxation			
3.4 Equities	a. Equity securities characteristics b. Elements of equity valuation c. Return from equity investing d. Equity risk e. Taxation			
3.5 Mutual Funds	a. Mutual Funds Overview b. Mutual Funds and their investment policy c. Analysis and Selection of Funds a. Taxation			
3.6 Life insurance products	a. Specificities of life insurance products in Luxembourg			
3.7 Certificate and ETC	a. Definition of securitized derivatives b. Parties involved in certificates c. Main categories of certificates			
3.8 Complex products	a. ESMA and National Authority definition of complex products			

Module 4	Contents	K	A	AP
4.1 Investment Services Regulation	<ul style="list-style-type: none"> <li>a. The list of investment services and ancillary services</li> <li>b. The regulation of investment services (rules of conduct: Mifid)</li> <li>c. ESMA guidelines for the assessment of knowledge and competence</li> </ul>			
4.2 Financial Markets Regulation	<ul style="list-style-type: none"> <li>a. The primary legislation on the functioning of secondary markets</li> <li>b. The market abuse regulation</li> <li>c. The anti-money laundering regulation</li> </ul>			
4.3 Reputational risk and ethics	<ul style="list-style-type: none"> <li>a. Sources of reputational risk for investment firms</li> <li>b. Consequences of reputational risk for investment firms</li> </ul>			



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