The WMI Wealth Management Programme - Affluent (WMA) is designed for those seeking to kick-start a successful career in wealth management. The programme equips individuals with a deeper understanding of the knowledge and skills necessary to be successful in the area of wealth management for affluent clients. There is a high emphasis on applying what has been learnt through an extensive use of role plays and case studies.
Learn from senior practitioners in the wealth management industry from various leading financial institutions. No other training platform offers this best of breed approach.

Gain from the close networks formed during the programme as well as the networks you can access through WMI’s extensive alumni of wealth management professionals.

Be certified under the IBF Standards which represents a set of competency standards developed by the industry, for the industry and is supported by the Monetary Authority of Singapore (MAS) and the SkillsFuture Singapore (SSG).

PROGRAMME STRUCTURE

The WMA programme builds on the knowledge acquired in the Capital Markets and Financial Advisory Services (CMFAS) exams. The focus is on practical application of skills and knowledge through role plays, case studies, market analysis and client enactment models.

The programme generally spans 6 weeks and the sessions are held twice per week in the evenings, guided by senior practitioners from the industry who are experts in their respective fields.

CURRICULUM

PRODUCTS & ADVISORY

The focus is on how each investment product functions on its own as well as its role in a portfolio. This will be followed by understanding the factors that influence the product’s pricing, risk and suitability for various clients’ needs.

Participants will next be taken through the investment advisory process with a focus on analysing clients’ needs and developing financial solutions for them.

The Applied Financial Markets session concludes this module with a series of case studies and market re-enactments that will enable the participants to integrate and apply the knowledge and skills acquired.

OVERVIEW OF THE WEALTH MANAGEMENT INDUSTRY

The session provides a comprehensive insight to the trends, challenges and opportunities in the industry. It gives an appreciation of the various client segments of the wealth management continuum and what it takes for a client advisor to successfully move up this continuum.

INSURANCE

This session covers important insurance concepts and the types of insurance products. Different client needs are analysed together with various possible solutions. It also equips participants with best practices on approaching clients regarding the topic of insurance and how insurance is a key component in the financial planning process.

EQUITIES & REAL ESTATE INVESTMENT TRUSTS (REITs)

This session covers the fundamentals of equities, common equity strategies and how stock prices are determined. It studies the performance of the equity products in relation to market changes and the needs of clients, through a case study discussion. It also covers REITs and its role in the portfolio.

INVESTMENT ADVISORY

The key portfolio management concepts and importance of client needs analysis are covered in detail, taking into account different client profiles. Participants will also learn about portfolio construction and how asset allocation work in practice through the use of a case study.

INVESTMENT TRUSTS AND EXCHANGE-TRADED FUNDS (ETFs)

Various mutual fund strategies are explored with an appreciation of the risks and benefits of funds in meeting a client’s investment objectives. This session also covers the evaluation of a mutual fund, its fee structure and how to interpret term sheets. The features, benefits and risks of ETFs will also be covered, in addition to ETFs selection criteria.

OPTIONS & STRUCTURED PRODUCTS

The features, benefits and risks of options are taught. The session aims to instil a clear understanding of structured products, how they work and what they are commonly used for. Benefits, risks and common misconceptions of structured products will be shared, including how to interpret term sheets and fee structures, with a focus on client suitability. Key lessons from the financial crisis will also be covered.

FOREIGN EXCHANGE

This session explores the key drivers of the foreign exchange market and provides a clear understanding on the workings of commonly used derivatives. Case studies and real life scenarios are used to reinforce an understanding of foreign exchange derivatives, their risks and suitability for the various client segments in the market.

UNIT TRUSTS AND EXCHANGE-TRADED FUNDS (ETFs)

This session covers the key determinants of bond pricing, risks and its role in a portfolio. Various bond investment strategies and the interpretation of term sheets will be taught, along with real life case scenarios to draw out the practical aspects of bond investing.

APPLIED FINANCIAL MARKETS

This session’s objective seeks to integrate and apply what has been learnt. A series of case studies will be used to facilitate participants’ understanding of portfolio risks based on a given client profile.

In addition, participants will be taught how to compare different types of products and how they can be applied in a client portfolio.
COMPLIANCE KNOWLEDGE

ETHICS, RULES AND REGULATIONS
Case studies will be used to give a deep appreciation of compliance and risks in affluent banking. Various regulations, codes of conduct and compliance guidelines will be taught. Participants will also be given guidance on how to mitigate various risks.

SOFT SKILLS

NETWORKING, CLIENT ACQUISITION & ONBOARDING
Knowledge and skills such as uncovering a client’s needs through effective questioning and probing, articulation of value proposition, networking and referral, etc will be covered. Case studies and role plays allow participants to practise and be assessed in their understanding and application.

MANAGING CLIENT RELATIONSHIPS
This session teaches the intricacies of developing, expanding and sustaining a successful relationship with clients. Practical methods such as forming a regular communication and feedback plan, maintaining a record of client’s preferences, periodically adjusting client’s profiles, etc will be shared.

PERSONALITY PROFILING
This interesting session will help you appreciate different personality profiles. It starts with an understanding of yourself and then your clients. Learning to recognize certain preferences and how they affect client choices and decision making will allow you to adopt a differentiated approach for successful client interactions. Knowing yourself and understanding how others function is fundamental to building strong relationships for effective client management.

PROGRAMME ASSESSMENT
Participants will be assessed to ensure they achieve the required learning outcomes. Upon successful completion of the programme, and passing of assessments and relevant CMFAS modules, participants will be:

- eligible for the “IBF Qualified” certification status in the area of “Wealth Management - Relationship Management - Priority Banking” under the IBF Standards. The certified practitioner is entitled to use the qualification title “IBFQ” and the following certification mark:

- eligible for CPD hours
- awarded the “WMI Wealth Management Programme - Affluent” Certificate
- awarded Statements of Attainment (SOAs)

WHO SHOULD APPLY
Professionals in the following positions:

- Relationship Managers and Service Relationship Managers with less than 3 years of experience in priority banking
- Personal Bankers in retail banking
- Financial Advisors and Independent Financial Advisors
- Product Managers/Specialists and Investment Consultants

Professionals from non-financial industries, mid-career professionals interested in a career switch, as well as fresh graduates who have a keen interest in the wealth management industry are strongly encouraged to attend this programme.

This programme has been accredited under the IBF Standards and is eligible for funding under the IBF Standards Training Scheme (IBF-STS), subject to participants meeting all eligibility criteria and successfully completing CMFAS examinations 1A or 1B, 5, 6, 6A, 8, 8A and 9.

HOW TO APPLY
Please download the application form available at www.wmi.ntu.edu.sg. Mail the completed form with the application fee and all required supporting documents to the Wealth Management Institute. Early application is encouraged.

WMI: YOUR PREFERRED TRAINING PARTNER
With the support of Temasek and GIC, WMI was established in 2003 to catalyse Singapore’s growth ambition as a premier international wealth management centre. In close collaboration with Monetary Authority of Singapore (MAS), the Institute of Banking & Finance (IBF) as well as the wealth management industry. Today, WMI is an autonomous institute at the Nanyang Technological University, Singapore. We are a practice-based education and research institute, with our programmes deeply integrated and aligned to serve the needs of the industry.
This programme has been accredited by The Institute of Banking and Finance (IBF) under the IBF Standards.

www.ibf.org.sg