

# AZEK

SWISS TRAINING CENTRE FOR  
INVESTMENT PROFESSIONALS

## Wealth Management

Associate Wealth Manager with Federal Diploma/AWM  
Expert in Wealth Management with Advanced Federal Diploma/CIWM



# SFAA

SWISS FINANCIAL  
ANALYSTS ASSOCIATION

**aiwm**  
Association of  
International Wealth  
Management



# AZEK training centre for professionals in finance

## About us

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### Profile

- Training programs for financial professionals in financial analysis, wealth management and financial market operations.
- National and international diplomas at different graduation levels.
- Our lecturers are highly qualified and experienced experts.
- Tailormade solutions for corporates.

### Mission statement

- We contribute to the standing of the Swiss financial sector by offering a set of high quality training programs to cover the specific needs of both the financial professionals and their employers.
- We offer different platforms to strengthen the network and continuous professional development of the diploma holders.
- Quality is key to us: We take particular care in choosing our lecturers and in the elaboration of our study material.

### Our training programs

Available both within Switzerland and internationally, we offer demanding training programs with a strong practical orientation in financial analysis, wealth management and financial market operations.

### Strong reasons for choosing AZEK

- Combination of comprehensive theoretical foundation and strong practical orientation.
- All programs can be followed in distance-learning format.
- Specific program study material is developed and regularly updated, in particular with regard to the new regulatory requirements.
- Wide range of continuing training opportunities, covering current financial market topics with a focus on wealth management, financial instruments, regulation and taxes.
- Students are entitled to reclaim 50% of the training expenses from the Swiss Confederation.

### SFAA

The Swiss Financial Analysts Association SFAA as the parent company of the AZEK training centre is the organization that the Swiss Confederation has recognized as the examining and awarding body in relation to the Diplomas.

## The AZEK study programs in wealth management

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Competent advisory in private banking/wealth management is based on a holistic long term approach. It presupposes a comprehensive understanding of the client's situation, combined with a solid knowledge about the financial market and the applicable legal framework. The core knowledge program is completed by the Federal Diploma/AWM, the advanced knowledge program by the Advanced Federal Diploma/CIWM. The requirements of FinSA and MiFID II will be integrated.

# Associate Wealth Manager with Federal Diploma / AWM®

The study program provides the basic knowledge for wealth management advisors, consisting in wealth management, financial instruments, law and tax topics.

## Target audience

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The program is aimed at all client advisors, in particular in the areas of investment advisory, financial planning, wealth management and private banking.

## Content

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### Wealth Management

- Wealth accumulation
- Wealth accumulation, discovery and marketing
- Understanding a client's risk tolerance
- Introduction into portfolio management strategy
- Portfolio management process
- Fundamental analysis
- Technical analysis
- Mutual fund selection
- Analysis of non-conventional asset classes and their structures
- International investing
- Basics of portfolio solutions
- Management of investment risks
- Portfolio monitoring and performance attribution
- Sustainable and responsible investment

### Financial instruments

- Money market instruments
- Bonds
- Equity
- Forwards
- Futures
- Options
- Funds
- Structured products

### Law

- Practicing as a provider of financial services
- Acquisition and canvassing of customers
- Customer acceptance process
- Identification of the client's investment dimension
- Beginning a business relationship with a customer
- Management mandates
- Use of financial products
- Rules under administrative and criminal law
- Rules applying to disputes between client and bank
- Specific rules applying to interactions with other financial intermediaries

### Taxation

- Introduction to the standard income model
- Calculation of taxable income from equity-like financial instruments
- Calculation of taxable income from bond-like financial instruments

## Admission

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The program is conceived as in-service training. The diplomas are only issued if the number of years of professional experience, as shown below, has been satisfied:

Apprenticeship/Swiss Matura	3 years
Degree University of sciences	2 years
University degree	1 year

«A comprehensive core knowledge program for all client advisors in wealth management»

## Format

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Distance-learning, can be started any time

## Duration

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The time necessary to complete the program is 200-300 hours for advisors without experience. Depending on the student's previous knowledge time required will differ.

## Examination

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Format	2 multiple-choice and open questions exams
Dates	June, November

## Certification and recognition

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Associate Wealth Manager with higher Federal Diploma AWM®, internationally recognized. The SFAA membership is a prerequisite for the international diploma.

## Venues

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Examination	Zurich, Geneva
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## Languages

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Study material	German, French and English
Examination	German, French, English, Italian

## Costs

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Training program	CHF 4'600
Examination	CHF 1'300

Students are entitled to reclaim 50% of the training expenses from the Swiss Confederation (conditions see [www.seri.admin.ch](http://www.seri.admin.ch)). The examination costs of CHF 1'300 are not subject to the refund.

## Expert in Wealth Management with Advanced Federal Diploma / CIWM®

The study program provides in-depth knowledge with respect to the client's investment strategy and asset allocation in the regulatory and tax framework, based on a holistic long-term approach and taking into account the client's position, goals and risk tolerance. It qualifies candidates for executive positions in their field.

### Target audience

The program is aimed at experienced investment advisors, financial planners, wealth managers, asset managers and professionals in private banking.

### Content

Wealth Management

- Basic principles, client profile, portfolio selection and optimisation, investment policy, hedging strategies

Financial instruments

Behavioral Finance

Relationship Management

Tax

- Taxation of derivatives, structured products

Law

- Client acquisition and follow-up, product distribution, sustainable investments, pension systems, succession planning, real estate law

Corporate Finance

Financial Planning

### Admission

With AWM, CIIA, SAQ certification (CWMA or Affluent Clients), bachelor in banking and finance from a university of applied sciences, a college of higher education or a university.

The program is conceived as in-service training. The diplomas are only issued if the number of years of professional experience, shown below, has been satisfied:

Apprenticeship/Swiss Matura 5 years

Degree University of sciences 3 years

University degree 2 years

### Format

Classroom teaching or distance-learning

Teaching: 6-8 lessons twice per week, starting at 16.30

### Start

September (distance-learning anytime)

### Duration

1 semester

The time necessary is 300-400 hours, depending on the students' previous knowledge, corresponding to around 16 hours per week. In the classroom teaching format, around 100 hours of the total effort are teaching lessons.

### Examination

Format 2 written exams (open questions),  
1 oral exam

Dates March, September

### Certification and recognition

Advanced Federal Diploma for expert in wealth management and Certified International Wealth Manager CIWM®, internationally recognized. The SFAA membership is a prerequisite for the international diploma.

« The program allowed me to acquire an in-depth financial and investment knowledge within a short timeframe which forms the basis of my daily work. »

### Venues

In-class teaching, Zurich, Geneva

Examination Interlaken

### Languages

In-class teaching German (Zurich), French (Geneva)

Study material English

Examination German, French, English, Italian

### Costs

In class teaching CHF 5'400

Distance-learning CHF 4'600

Examination CHF 1'600

Students are entitled to reclaim 50% of the training expenses from the Swiss Confederation (conditions see [www.sbf.admin.ch](http://www.sbf.admin.ch)). The examination costs of CHF 1'600 are not subject to the refund.

### Optional preparatory courses

Optional preparatory courses in accounting (CHF 480) and mathematics (CHF 1'090) in December and January, recommended for candidates without thorough previous knowledge.

## Lecturers of the AZEK study programs

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Albisetti Alessandro, Banque Pictet  
Altorfer Christian, responsAbility Investments  
Dr. Beiner Nicole, NB RiskControl  
Berclaz Geneviève, BE&C - Berclaz Ethics & Compliance  
Prof. Dr. Berrada Tony, Université de Genève  
Me Bétrisey Frédéric, Bär & Karrer  
Dr. Biedermann Dominique  
Bion Jérôme, Banque Lombard Odier  
Dr. Blanco José Antonio, Swiss Life  
Bonnaz Thierry  
Braun Johanna, Universität Zürich  
Braunschweig Stefan, Credit Suisse  
Brügger Fabien, Banque Cantonale Vaudoise  
Prof. Dr. Chaieb Ines, Université de Genève  
Prof. Costanzo Antonio Gabriele, Centro di Studi Bancari  
Dr. Courvoisier Matthias, Baker & McKenzie  
de Rosa Salvatore, Eri Bancaire  
Dr. Donegani Michel, Prismoinvest  
Prof. Dr. Dumont Pierre-André  
RA Dürst Jennifer, Staiger Rechtsanwälte  
Fasler Claude, Banque Lombard Odier  
Fischer Philipp, OBERSON ABELS SA  
Frei Pascal, PPCmetrics  
Fusetti Alfredo, PPCmetrics  
Prof. Dr. Gaspardo Nello  
Haas Robert  
Prof. Dr. Hens Thorsten, Universität Zürich  
Prof. Dr. Hoesli Martin, Université de Genève  
Hofer Stéphane, inCompliance SA  
Dr. Illmer Stefan, Illmer Investment Performance Consulting  
Dr. Jacobs Andreas, AZEK  
Jaeger Daniel, BRP Bizzozero & Partners  
Prof. Dr. Kaas Leo, Goethe Universität Frankfurt  
Kanaah Abdul, Etude de Mes Jeandin & Defacqz  
Klein Fritz Thomas  
Dr. iur. Kratz-Ulmer Aline, Hubatka Müller Vetter Rechtsanwälte  
Kurath Roland, Merkpunkt  
Kurmman Benjamin, BRP Bizzozero & Partners  
Lacraz Thierry, Banque Pictet  
Lattmann Laurent, Tax Partner  
Lawson Tom, Tax Partner  
Dr. Lhabitant François-Serge, Kedge Capital  
Dr. Liechti Diego, Nest Sammelstiftung  
Maillard Sophie, BRP Bizzozero & Partners  
Dr. Maraia Jean-Frédéric, Schellenberg Wittmer  
Mentha Yvar, BRP Bizzozero & Partners  
Me Merhai Joseph, BianchiSchwald SARL  
Métral Olivier, Credit Suisse  
Moulet Nicolas, Cité Gestion  
Dr. Nicolodi René, Zürcher Kantonalbank  
Prof. Dr. Olarreaga Marcelo, Université de Genève  
Orelli Stefano, SUPSI  
Prof. Dr. Passardi Marco, Institut für Finanzdienstleistungen  
Zug IFZ, Hochschule Luzern  
Pedrini Maurizio, Zürcher Kantonalbank  
Dr. Perrin Julien, LPPV avocats  
Dr. Puhan Tatjana Xenia, TOBAM  
Prof. Dr. Raffournier Bernard, Université de Genève  
Prof. Dr. Scognamiglio Donato, IAZI  
Prof. Dr. Sieber René, Université de Genève  
Stahl Eric, Banque Lombard Odier  
Stiffler Paul, Swisscom (Schweiz) AG  
Dr. Tuchschrnid Nils, Haute école de gestion Fribourg  
Prof. Dr. Valta Philip, Universität Bern  
Vialis Nicolas, Trillium  
Dr. Vlcek Martin, Banque Cantonale Vaudoise  
Dr. von Ah Roman, Swiss Rock Asset Management  
von Burg Ueli, Zürcher Kantonalbank  
von Türk Myers Claudia, Banque Lombard Odier  
RA Wiesendanger Désirée, Staiger Rechtsanwälte  
Dr. Wilding Benjamin, Universität Zürich  
Dr. Zweifel Patrick, Banque Pictet

## Testimonials

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«The AZEK Diplomas are accepted throughout Switzerland. I acquired the Certified International Wealth Manager Diploma and can prove my ability vis-à-vis my employer as well as towards the clients and other financial market participants. I highly recommend the program to everybody as it opens up new options for career development and expanding the personal network. In addition, the numerous events AZEK is offering serve as a platform to stay in contact with fellow students and make new acquaintances. »

Noam Rey, Bank CIC (Schweiz)



«From project manager in marketing to team head in asset management. The AZEK was a career springboard for a new professional challenge. The AZEK training programs are highly renowned in the Swiss financial sector and supported me a lot in my professional development. I particularly appreciated the concept: broad and deep knowledge in finance and investment, taught by highly qualified lecturers. The practice-oriented content build now the basis of my daily work. Challenging and encouraging at the same time – this is AZEK. »

Daniela Jenni, Zürcher Kantonalbank



«I recommend the AZEK without reservation because graduates strongly benefit from the program. With the comprehensive training program I acquired knowledge across the topics related to investment both on a theoretical and practical level and it stimulated my reflection. In addition, I established new contacts and the diploma opens up new opportunities with employers. For all these reasons I consider to attend another AZEK program. »

Patrick Hasler, Credit Suisse

## Who do our graduates work for?

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Aargauische Kantonalbank ■ ABB ■ ABN AMRO ■ AIG ■ Allianz Suisse ■ Avaloq ■ AXA Winterthur ■ Bank CIC ■ Bank Coop ■ Bank J. Safra Sarasin ■ Bank Julius Bär ■ Bank Leumi ■ Bank Lombard Odier & Cie ■ Bank Syz & Co ■ Bank Vontobel ■ Barclays Bank ■ Basellandschaftliche Kantonalbank ■ Basler Kantonalbank ■ Basler Versicherungen ■ Berner Kantonalbank ■ BMPI ■ BNP Paribas ■ BSI ■ BZ Bank ■ Centro di Studi Bancari ■ Citibank ■ Commerzbank ■ Cornèr Banca ■ Coutts & Co ■ Crédit Agricole ■ Credit Suisse ■ Deutsche Bank ■ Dreyfus Söhne & Cie ■ DZ Privatbank ■ EFG Bank ■ Eidg. Bankenkommission ■ Eidg. Finanzdepartement ■ Ernst & Young ■ Falcon Private Bank ■ Freiburger Kantonalbank ■ GE Money Bank ■ Generali ■ Genfer Kantonalbank ■ Goldman Sachs ■ Graubündner Kantonalbank ■ Groupe Mutuel ■ Helvetia ■ Holcim ■ Hottinger & Cie ■ HSBC ■ JP Morgan ■ Jyske Bank ■ KBL ■ KPMG ■ LGT Bank in Liechtenstein ■ Liechtensteinische Landesbank ■ Luzerner Kantonalbank ■ McKinsey ■ Migros Bank ■ Milesi Asset Management ■ Mirabaud & Cie ■ Mizuho Bank ■ Morgan Stanley ■ Neue Aargauer Bank ■ Nordea ■ Notenstein Private Bank ■ Pensionskasse SBB ■ Pictet & Cie ■ Pricewaterhouse Coopers ■ Privatbank Edmond de Rothschild ■ Rahn & Bodmer ■ Raiffeisen ■ Royal Bank of Canada ■ Saxo Bank ■ Schaffhauser Kantonalbank ■ Schroder & Co. ■ Schweizerische Mobiliar Versicherungs-gesellschaft ■ Schweizerische Nationalbank ■ Schweizerische National Versicherung ■ Schwyzer Kantonalbank ■ SIX Swiss Exchange ■ St. Galler Kantonalbank ■ Swisscanto ■ Swiss & Global Asset Management ■ Swiss Life ■ Swissquote Bank ■ Swiss Re ■ Thomson Reuters ■ Thurgauer Kantonalbank ■ UBS ■ Union Bancaire Privée ■ Urner Kantonalbank ■ Valiant Bank ■ Vaudoise ■ Visana ■ VP Bank ■ VZ Vermögenszentrum ■ Waadtländer Kantonalbank ■ Walliser Kantonalbank ■ Zuger Kantonalbank ■ Zürcher Kantonalbank ■ Zurich Financial Services

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AZEK AG  
Feldstrasse 80  
CH-8180 Bülach  
T +41 44 872 35 35  
F +41 872 35 32  
Info@azek.ch  
www.azek.ch

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