

Memorandum of Understanding on a Swiss standard for post-graduate education of compliance officers in financial services

Convinced of the need for a Swiss standard for post-graduate, part-time, practice-oriented education of compliance professionals in financial services, we

- the Centre de droit bancaire et financier of the University of Geneva (CDBF)
- the Institut für Rechtswissenschaft und Rechtspraxis der Universität St.Gallen (IRP-HSG)
- the Centro di Studi Bancari, Lugano - Vezia (CSB)

have resolved to join our efforts and co-ordinate our resources in delivering the

CAS Compliance in Financial Services

1. Our goal is to offer a first-class, part-time continuing education program certified with a (University) Certificate of Advanced Studies. Our teaching is geared at high regulatory standards while satisfying the practical needs of compliance professionals of Swiss financial firms.
2. We enable students to master the compliance challenges of financial firms, to meet the applicable regulatory requirements and to address the expectations of their business partners.
3. We cover the most important compliance topics of Swiss regulation and international standards along the most important business lines of Swiss financial service providers. That includes:
 - a. Regulatory framework for financial services, regulators' expectations and compliance risks
 - b. Regulatory compliance requirements, including (but not limited to) those on anti-money laundering and know your customer
 - c. Compliance in retail, commercial banking and trading
 - d. Compliance in wealth and asset management
 - e. Compliance function and processes
4. Applicants must hold an academic degree and have worked for several years in financial services at financial firms, consultancies or law firms, authorities or businesses closely linked to financial services. Applicants holding a federal certificate of capacity require additional years of professional experience in financial services.
5. Students are admitted based on individual reviews of the application criteria.
6. As a rule, the program is offered every year in Geneva, Lugano and Zurich, and is taught

in French, Italian and German respectively.

7. In principle, no more than 30 students are admitted at each location.
8. Students are required to attend ca. 20 days of training. The total workload is ca. 480 hours and accounts for 20 ECTS credits.
9. The faculty consists of compliance experts from universities, financial firms, consultancies and authorities.
10. Each program is supervised by a board appointed by the relevant institution(s) and chaired by a University faculty member. The institutions are mutually represented in their supervisory boards.
11. The Certificate of Advanced Studies Compliance in Financial Services is delivered to students who have passed the test for each module.
12. The CAS Compliance in Financial Services replaces, and is fully equivalent to, the CAS in Compliance Management which has been offered by the University of Geneva since 2003, jointly with the Centro di Studi Bancari since 2014.
13. The program is advertised jointly on www.cas-compliance.ch.

Geneva, Lugano and St-Gallen, 30 May 2017