

## ICM NEW CERTIFICATION LAUNCHED

ICM has launched the following certification programmes in addition to the above:

- ICM Clearing and Settlement Certification Programme
- ICM Compliance Officer Certification Programme
- ICM Islamic Finance Certification Programme
- ICM Risk Management Certification Programme
- ICM Insurance Distributors Certification Programme
- ICM Capital Budgeting and Corporate Finance Certification Programme
- ICM Investment Banking and Analysis Certification Programme
- ICM Analyst Certification Programme
- ICM General Takaful Agent Certification Programme
- ICM Family Takaful Agent Certification Programme

The details of all the programmes launched is also available with detailed summary syllabus and examination specifications at [www.icm.org.pk](http://www.icm.org.pk)

## ICM MEMEBERSHIP AND BENEFITS

The Institute offers a graduating membership structure to the certified candidates to fulfil the financial service practitioner's needs through different stages of their career. Members will graduate from one level to another based on qualifications, experience, and achievement in certification exams. Benefits that the Institute offers to its members include:

- Subscription to ICM's quarterly newsletter
- Access to ICM website's members- area
- Access to ICM's electronic library resources
- Certification is recognized by relevant industry participants
- Certified members get more efficient job mobility
- Discounts on cost of learning opportunities provided by the Institute and its domestic and international partners
- Networking opportunities for advancement of career and Career counselling



## How to book for the ICM Exam?

Candidates are required to download and send the ICM Candidate Registration Form and Examination Registration Form, available at ICM's website under Exam Registration Section. Before registration, visit [www.icm.org.pk](http://www.icm.org.pk) for important information or email to [admissions@icm.org.pk](mailto:admissions@icm.org.pk)

## Study and Training Material

ICM encourages e-learning and self-study method. The cost of study guides and reference material for all ICM programmes will be included in the examination fee.

For further details and feedbacks, visit ICM's website, [www.icm.org.pk](http://www.icm.org.pk) or you can also email at [info@icm.org.pk](mailto:info@icm.org.pk)



## Institute of Capital Markets

Setting new standards for capital markets

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Website: [www.icm.org.pk](http://www.icm.org.pk)

# SETTING NEW STANDARDS FOR CAPITAL MARKETS



**Institute of Capital Markets**

A Company Set Up Under Section 42 of Companies Ordinance, 1984

*"Reliable Professionals,  
Informed Investors"*



## INSTITUTE OF CAPITAL MARKETS

Institute of Capital Markets (ICM), Pakistan's first securities market institute, has been established to meet the emerging needs of capital markets through creation of a permanent platform to develop human capital with certified knowledge.

The Institute conducts various certification examinations for different segments of the capital markets and develop a pool of skilled professionals who will be familiar with international best practices and capable of dealing with not only the instruments that are currently traded in Pakistan but also to trade in new products as the market develops.

ICM will also provide a forum for research and development, exchange of ideas and eventually the consulting services on capital markets issues.

**“The ICM Certifications address the needs of a new generation of professionals who are not only knowledgeable but have attained certified standards to contribute to the sound development of the capital markets.”**

### KEY OBJECTIVES

The core objectives of the Institute of Capital Markets are:

- Set competency standards for professionals working in the Capital Markets.
- Provide capital market specific professional qualifications through certification examination.
- Establish a respected and recognized Professional Membership body in Pakistan
- Develop 'Human Capital' through professional training and skill development
- Develop research capacity on Capital Market related issues.

### ICM SPONSORS

ICM has been established as a discrete legal entity, and is operating as a not-for-profit Association licensed under Section 42 of Companies Ordinance, 1984. The sponsoring shareholders of the Institute are:

- Securities & Exchange Commission of Pakistan
- Karachi Stock Exchange (Guarantee) Limited
- Lahore Stock Exchange (Guarantee) Limited
- Islamabad Stock Exchange (Guarantee) Limited
- Pakistan Mercantile Exchange Limited
- Central Depository Company of Pakistan Limited
- National Clearing Company of Pakistan Limited
- Mutual Funds Association of Pakistan
- CFA Association of Pakistan
- Institute of Cost and Management Accountants of Pakistan

### ICM PROGRAMMES

ICM has developed curriculum for distinct courses targeting professionals working in various segments of capital markets, conduct examinations of registered candidates and award certifications to the successful participants. Segments are given below

**Brokerage Houses  
(Brokers / TREC holders)**

**Leasing Companies,  
Mudrabas and Investment  
Finance Companies**

**Asset Management Companies,  
Pension Fund Managers &  
Investment Advisors**

**Mutual Fund & Pension  
Fund Trustees**

**Registered Exchange,  
Depository, Clearing  
Company**

**Insurance Companies**

In order to build investor's confidence and trust in the financial markets and to protect the investors by enhancing professional competence of individuals working in these markets, ICM is offering two basic certifications i.e, Fundamental of Capital Markets (FCM) and Pakistan Markets and Regulations (PMR).

#### ICM Fundamentals of Capital Markets

ICM “Fundamentals of Capital Markets Certification” Examination is specifically designed to meet the basic certification

needs of the capital market participants. It is to ensure that all intermediaries of capital markets have basic understanding of structures of capital markets.

This programme covers the basic concepts of financial markets, types of assets and contracts, financial intermediaries and their mechanisms, available instruments of investment and trade, risks and returns, and market indices.

#### ICM Pakistan Markets and Regulations Certification

ICM “Pakistan Markets and Regulations Certification” Examination is specifically designed to meet the certification needs of the capital market participants. It is to ensure that all such intermediaries have an understanding of Pakistan Markets and the governing rules and regulations.

This programme covers the concepts of financial markets regulatory framework, operational aspects of clearing, settlement, SBP, Stock and Commodity Exchanges & depository, income tax regime, and ethics & code of professional standards.



### SPECIALIZED PROGRAMMES

#### ICM Stock Brokers Certification:

The “ICM Stock Brokers Certification Examination” covers the concepts of financial markets regulatory framework, operational aspects of clearing, settlement and depository and also the investor protection. This course is primarily aimed towards the traders and sales staff working at a Brokerage House. This examination is mandatory for Brokers, Agents of Brokers, Equity Traders and Sales Staff of Brokers and Brokerage Firms.

#### ICM Mutual Fund Distributors Certification:

The “ICM Mutual Fund Distributors Certification Examination” is designed to certify the minimum knowledge level of the mutual fund distributors working either directly with a fund management company or through a distribution agent. This certification intends to ensure that these professionals are competent to provide buying and selling services to the mutual fund investors.

This examination is mandated for Sales Staff of Mutual Fund Companies/Collective Investment Schemes and their distributors.

#### ICM Financial Advisers Certification:

The ICM “Financial Advisers Certification” Examination is specifically designed to ensure that capital market participants at brokerage houses, asset management companies/Pension fund management companies and/or those financial advisor/planner working independently have sufficient understanding of the basic of financial planning, investment management, insurance planning, retirement Planning and income tax. This certification will cover the areas related to Concept of Financial Planning, Retirement Planning, Insurance Planning, Income Tax Issues and also investment vehicles in Pakistan.

This programme is mandated for all financial advisors at various intermediaries in the capital market of Pakistan, advising for buying and selling of various assets, securities and plans.

#### ICM Financial Derivatives Certification:

The ICM “Financial Derivative Certification” Examination is specifically designed to meet the minimum qualification needs of the capital market participants trading in financial derivatives and to ensure that they are competent to provide buying & selling services of these to stock market investors.