

FINSIA'S PROPOSAL FOR ALL MEMBERS TO JOIN CISI

MEMBER CONSULTATION PAPER
MAY 2025

LETTER FROM THE FINSIA BOARD PRESIDENT

Dear Members,

I am writing to share an important and exciting update regarding FINSIA's future direction.

After extensive planning and due diligence, the FINSIA Board is pleased to announce a proposed strategic alliance that would lead to FINSIA and all current members joining the Chartered Institute for Securities & Investment (CISI). This initiative represents a unique opportunity for you to expand your global recognition and networks, and to access world-class thought leadership and professional development opportunities.

CISI is an organisation that has had a deep and trusted relationship with FINSIA for a long time, and its membership community spans the entire breadth of the financial services sector from banking right through to funds and wealth management, financial planning, securities dealing, corporate finance, fintech, amongst numerous other sub-sectors.

Over many decades now, FINSIA has evolved and expanded through mergers and partnerships with other professional bodies to become what it is today. The Board sees this new alliance with CISI as the next evolutionary step which will enable you to become part of the global community of financial services professionals.

Joining CISI, a globally-recognised and highly respected professional body in the global financial services sector, will provide you with access to internationally recognised learning programs and qualifications, career development and progression support and resources, alongside expansive local and global networking opportunities.

CISI is committed to supporting members in Australia and New Zealand and beyond by establishing a National Advisory Council and hosting tailored events to ensure that members in Australasia continue to have opportunities to connect with one another both digitally and in-person, and to have access to ongoing development through relevant learning and knowledge programs. In most cases, FINSIA members joining CISI will also have access to new post-nominals through their membership and at the same time, will also be able to continue to use existing FINSIA post-nominals for a period of two years.

The work we have done as a FINSIA Board on this proposed future pathway reflects our commitment to enhancing the opportunity for our members to be supported by a professional body that is able to operate at scale, and bring the power of the global profession to benefit each individual on their career journey – regardless of whether you are starting your career, or you have considerably more experience. Establishing this initiative also responds to the strong feedback we have received from members over recent years – which is to address the structural challenges confronting FINSIA, and at the same time, ensure there is an internationally relevant platform for growth into the future.

As part of the Board's deliberations over recent years, extensive diligence has been undertaken to explore a range of potential pathways for FINSIA's future. While FINSIA can continue in its current form in the short-term, doing so will not address the structural challenges confronting the organisation in the period ahead. It is for this reason that the Board has determined its preferred pathway to be the proposed alliance with CISI that is described further in this consultation paper.

We invite your input on the Board's proposed pathway for FINSIA, and for all current members to join CISI in late 2025. Your feedback will help shape the next steps that will be considered by the Board over coming weeks and months. I encourage you to read the additional details included in this document and share your views with us by no later than **11.00pm AEST on Friday, 27 June 2025**.

Thank you for your continued support as we embark on this exciting new chapter. The Board and I believe that the proposal we have set out in this paper will deliver a transformative long-term value proposition for you, and all our members. I'm very confident that working together, we can build a stronger, more integrated and globally connected community of financial services professionals.

Sincerely,



David R Cox F FIN
President, FINSIA Board

This consultation document is provided for information purposes only. Nothing in this document should be construed as creating a binding obligation on FINSIA or CISI. The proposals set out in this document remain subject to final approval by governing boards and a formal binding agreement being put in place.

SECTION 1 – ESTABLISHING A MEMBERSHIP PATHWAY TO CISI



KEY HIGHLIGHTS:

- ✓ The FINSIA Board is proposing that FINSIA and all current members join CISI in late 2025, which is one of the financial services sector's most recognised and well-respected global professional bodies.
- ✓ An exclusive pathway to join CISI will be made available for a limited time, which expands and builds on the current FINSIA membership benefits and offers access to membership at lower annual fees for most levels, alongside globally-recognised designations.
- ✓ A one-off transition membership credit will mean members who have current membership with FINSIA at the time of joining CISI will be offered an extended period of membership from the date of joining.
- ✓ The process for members to join CISI will be seamless, with each FINSIA member receiving an invitation to join CISI (subject to satisfying CPD and code of conduct obligations), alongside having access to comprehensive support throughout the period leading up to the expected joining date in November 2025.
- ✓ Where applicable, members will be able to adopt globally-recognised post-nominal designations (including access to the highly prestigious 'Chartered Member' designation) reflecting their professional standing and commitment to knowledge development and excellence. Additionally, members may continue using their FINSIA post-nominals for a transitional period of two years from the date they join CISI.
- ✓ CISI will provide support for local members through a National Advisory Council for Australia and New Zealand, as well as specialised and relevant learning programs, ensuring that regional knowledge and advocacy priorities for the financial services sector in Australasia are addressed.
- ✓ The proposed timeline for joining CISI allows for all members to share their feedback with FINSIA, and for further discussions and operational planning to be undertaken over coming months.

ESTABLISHING THE NEW ALLIANCE WITH CISI

In recent days, the Board has entered into a non-binding Memorandum of Understanding with CISI. This agreement establishes an alliance that embodies an exclusive opportunity for FINSIA and all current members to join CISI, which is a globally-recognised and well-respected professional body that operates across the breadth of the financial services sector.

The MOU creates a pathway to membership with CISI that will be available exclusively to FINSIA members at all levels, whose membership is paid in full as of the 'integration date', which is expected to be in November 2025. This unique opportunity has been agreed with CISI as a special admission

pathway for FINSIA members, which is typically not offered to individuals seeking membership separately. This opportunity has been developed with CISI off the back of our long-standing relationship, along with the mutual respect and trust that we hold for each other, and for the standing and professionalism of each of our member communities.

Below, you will find a brief overview of CISI, along with background relating to FINSIA's long-standing relationship with the organisation over the years.

ABOUT THE CHARTERED INSTITUTE FOR SECURITIES & INVESTMENT (CISI) **CISI.ORG**

CISI is a global not-for-profit professional body that sets the highest standards of professional excellence in a broad range of financial services disciplines.

Headquartered in the UK, for over 30 years, the CISI has been championing integrity, raising individual standards of knowledge, skills and behaviour in the UK and internationally, and working to enhance public trust and confidence in financial services globally ever since it emerged from the London Stock Exchange in 1992. Today, CISI has over 54,000 members based in more than 100 different countries around the world.

The CISI's membership offers a best-in-class continuous professional development programme, networking, and events that enable flexible learning to enhance career progression. It also offers a breadth of choice of internationally recognised and respected highest-quality qualifications.

Evolved from London Stock Exchange	International offices	A charity	Board of Trustees	A Chartered Professional Body
Around 200 staff	54,000 + individual members	1,000s of hours of CPD content	50,000 + exams each year	22,000 + CISI app users

For many years now, CISI has partnered with FINSIA in the Australia and New Zealand markets to deliver class-leading knowledge programs across a variety of specialisations within financial services. In 2023, FINSIA began offering access to a range of CISI professional development programs across key subject matter areas such as bonds and fixed income, funds management, ESG, sustainable financing, private capital, and many others.

CISI is committed to supporting a strong and connected community in Australia and New Zealand, engaging with all members to deliver events tailored to local and regional priorities, extensive CPD content and networking opportunities. Members will also have access to the CISI mobile app, which will allow you to access member benefits and CPD programs 'on-the-go'.

CISI will support members by establishing an Australian and New Zealand based National Advisory Council. The Council will be led by local member representatives and be supported by the team at CISI. The role of the Council will be to serve as a direct voice to the CISI CEO and Board on issues of importance to the Australia and New Zealand membership community, and to provide input and advice on initiatives being considered by CISI around the world. The National Advisory Council will be a highly visible group of leaders in the region who can play a key role as part of the running of local events in the region and supporting the growth and retention of members. Importantly, CISI has a successful track record of utilising a National Advisory Council model to engage and receive input from members in many other jurisdictions around the world.

As part of the proposal for FINSIA and all current members to join CISI, from 2026 onwards CISI plans to deliver local market events and tailored knowledge content for Australia and New Zealand, utilising a combination of in-person and online channels. CISI already has in place special interest groups (known as 'CISI forums') in key market-facing topic areas such as wealth management, financial planning, operations, capital markets, risk, global compliance and prevention of financial crime. These existing groups will be complemented with the addition of FINSIA members with deep specialisations and expertise in these areas, along with many others.

BENEFITS FOR ALL FINSIA MEMBERS

Bringing FINSIA's proud heritage and membership community into CISI will provide members with the opportunity to join a globally-recognised professional body while ensuring that FINSIA's rich history and the valuable learnings it has developed from Australia and New Zealand over many years are seamlessly incorporated into the ongoing global initiatives of CISI.

Importantly, existing arrangements and benefits that members currently have access to with FINSIA will be expanded on within CISI's well established membership framework across all international markets. Building on FINSIA's foundations, members will also have access to a range of new features and benefits that deliver genuine value to professionals in the financial services sector, whether they are early in their career journey or possess deep expertise and experience. CISI offers an extensive base of resources and platforms to support members on their career journey through:

- Lower annual membership fees for most levels: Annual membership fees for CISI are competitively priced and are, in fact, lower than FINSIA's current equivalent fees across most membership levels. This is made possible by their global scale and strong financial foundations which enables them to continue to invest in new and innovative initiatives for current members, and at the same time, to grow their membership communities over time. Indicatively, 2025/26 CISI membership fees are set out in the table below:

Grade	Membership fee (GBP)	Membership fee (AUD)*	Concessionary rate (GBP)	Concessionary rate (AUD)*
Chartered FCSI / FCSI +	£268.00	\$561.37	£134.00	\$280.69
Chartered MCSI / MCSI +	£242.00	\$506.91	£121.00	\$253.46
ACSI	£167.00	\$349.81	£83.50	\$174.91
Affiliate	£167.00	\$349.81	£83.50	\$174.91

** The table outlines CISI membership fees and concessionary rates across different membership grades. Fees are shown in both GBP and AUD, with AUD values provided for reference based on the Reserve Bank of Australia (RBA) exchange rate as at 28 March 2025. Please note that actual amounts charged in AUD may vary depending on fluctuations in exchange rates and the rate applied by your financial institution at the time of payment.*

- Globally-recognised post-nominal designations: Members will have access to internationally recognised designations, including 'Chartered Member' status (subject to meeting the relevant criteria and fulfilling ongoing CPD obligations), reflecting their professional standing and

commitment to excellence. Additionally, members may continue using their FINSIA post-nominals for a transitional period of two years after joining CISI, subject to the member remaining a member of CISI and maintaining good standing.

- **International membership benefits:** CISI is dedicated to supporting professionals worldwide, offering networking opportunities and access to an international community of peers, knowledge-sharing platforms, and global conversations focused on industry specialisations.
- **Dedicated local representation:** Members in Australia and New Zealand will have a direct voice to CISI through a dedicated Australia and New Zealand-based National Advisory Council, ensuring real time and meaningful input into new initiatives and priorities for members in this region of the world.
- **Comprehensive resources and professional development:** Members will have access to an expansive library of resources, toolkits, and thought leadership, alongside a growing portfolio of professional development programs developed for the local market as well as internationally.

By integrating FINSIA's heritage and experience into CISI's globally connected ecosystems, members will benefit from a unique blend of local insight and global reach, empowering them to advance their careers and contribute meaningfully to the financial services sector.

MEMBER BENEFITS – AT A GLANCE

	FINSIA	CISI
Be part of a globally-recognised professional body	Well known in Australia and New Zealand	<input checked="" type="checkbox"/>
Benefit from close collaboration with other member bodies	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Share your insights and knowledge with, and learn from, global thought leaders	Primarily Australia and New Zealand-focused	<input checked="" type="checkbox"/>
Receive localised support from an on-the-ground representation	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Access high-quality educational resources at no extra cost	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Receive discounted rates on structured education	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Be part of a member body from your earliest days	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Build connections from across your profession	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Be mentored by experienced professionals – or be a mentor yourself	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

	FINSIA	CISI
Attend in-person events in your local area to expand your personal networks, bringing new professional opportunities	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Attend virtual events	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Influence how your profession evolves	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Use post-nominals for enhanced credibility	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Differentiate yourself with a range of member designations demonstrating your achievements and experience	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Belong to a global membership community of professionals		<input checked="" type="checkbox"/>
Access thought leadership and research to advance your career		<input checked="" type="checkbox"/>
Record, evidence and track your professional development and CPD using a simple system		<input checked="" type="checkbox"/>
Manage your membership and benefits with a user-friendly member app		<input checked="" type="checkbox"/>
Share and seek knowledge, insights and experience in peer-led forums with others who share your specialisation		<input checked="" type="checkbox"/>
Earn digital badges and online certificates	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Join an active LinkedIn community of professionals in your field	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Access a career hub including a jobs board, CV building support, and workplace skills		<input checked="" type="checkbox"/>
Raise your professional profile through opportunities such as speaking at events, writing content and thought leadership contributions	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

HOW FINSIA MEMBERS WILL JOIN CISI

As part of the Memorandum of Understanding between FINSIA and CISI, there is a commitment to ensure the process for FINSIA and all members to join CISI is as seamless and administratively simple as possible.

If the FINSIA Board determines that it will proceed with the adoption of the proposed pathway to membership with CISI following this consultation process, each FINSIA member will receive a written invitation to join CISI at a level that will be determined on the basis of individual skills, education and experience.

Members will then receive regular updates throughout the integration process, informing them of key milestones up to their joining date, which is expected to be from November 2025.

Upon completing the process of joining CISI, members will receive their certificate of membership from CISI, along with login details for the member website to update their information in the future. Members will have access to all membership benefits, such as thought leadership, learning and development programs, and the opportunity to register and participate in CISI events.

Where relevant, members will also be entitled to use their new post-nominal designations once they join CISI. For those members who do not wish to transition into membership with CISI, you will have the opportunity to contact FINSIA to opt-out of the process.

The translation of FINSIA membership levels into CISI is set out in the table below:

Current FINSIA Membership level	Proposed initial CISI membership standing
Life Member (Professional Member)	Will be determined on basis of qualifications and CPD history
Senior Fellow (Professional Member)	CISI Fellow (FCSI)
Fellow (Professional Member)	CISI Fellow (FCSI)
Senior Associate (Professional Member)	Associate Member (ACSI) or CISI Member (MCSI), depending on qualifications
Associate (Professional Member)	CISI Affiliate
Affiliate	CISI Affiliate
Student	CISI Affiliate

PROPOSED TIMING OF FINSIA MEMBERS JOINING CISI

As the FINSIA Board is seeking feedback and input from members during this consultation process, no specific date has been set at this stage for FINSIA members to join CISI. However, if the FINSIA Board moves to formalise arrangements with CISI following this consultation process, it is anticipated that FINSIA members would join CISI from around November 2025.

The Board believes that this proposed timeline will allow sufficient time for a comprehensive consultation process to be completed, and enable the Board to engage in further discussions with CISI to define the specific operational details necessary for the member integration.



SECTION 2 – THE WORK DONE BY THE FINSIA BOARD TO DEFINE A SUSTAINABLE LONG-TERM PATHWAY FOR MEMBERS



KEY HIGHLIGHTS:

- ✓ Challenges of operating at a sub-scale level: FINSIA has been facing structural issues due to limited financial and operational resources, impacting its ability to grow membership and invest in both broad and deep sector-based professional development programs.
- ✓ Consideration has been given to a FINSIA 'scaled-back' strategy: The Board dismissed this option because it would lead to a significant weakening of the core value proposition of ongoing FINSIA membership. Also, a scaled-back strategy would not address the fundamental structural challenges confronting the organisation.
- ✓ Merger or alliance considerations: The Board considered potential partnerships with other membership bodies in Australia and New Zealand but determined they would not significantly enhance members' career aspirations and would not deliver an internationally recognised designation.
- ✓ Focus on the integration of FINSIA and all current members with CISI: The Board is prioritising the opportunity to join the membership community of CISI, aligning with the global reach and professional development goals identified as central to members' needs.

AN EXTENSIVE DILIGENCE PROCESS HAS INVOLVED EXPLORING ALTERNATIVE OPTIONS

Over the past three years, the FINSIA Board has been examining various options and business model changes that best support members based in Australia and New Zealand both in the short and long-term. The evolving membership needs, expectations, and preferences, along with significant changes in the delivery mechanisms and access to learning and education programs via digital channels have presented both challenges and opportunities for FINSIA.

A central focus of the FINSIA Board's considerations has been understanding at what point membership bodies are assessed as operating at either a 'scalable' or 'sub-scale' level. The Board's assessment indicates that FINSIA has been functioning on a sub-scale level for some time. This means FINSIA's ability to invest in growing its pipeline of new members to surpass the required replacement rate of members leaving the profession is limited by the financial and operational resources available for such investments.

The Board has dedicated considerable effort to exploring a wide array of options aimed at optimally supporting FINSIA members in both the short and long-term.

THE ‘SCALED-BACK FINSIA’ STRATEGY

The FINSIA Board has carefully evaluated potential business model changes to that would assist in enhancing the organisation's financial position in the short-term and examined the implications of such changes for members both now and into the future.

Current projections and membership trends indicate that substantial modifications to FINSIA's existing business model would be necessary to enhance the organisation's financial position over the short-term. These changes would necessitate a direct reduction in member-focused initiatives and would also impede the organisation's capacity to deliver professional and knowledge development programs at the breadth and quality that our members expect and deserve.

The Board believes that adopting this strategy would result in a gradual decline in the core value proposition offered to FINSIA members, which is an undesirable outcome for all current and future members. Moreover, the Board has determined that a scaled-back strategy and the subsequent business model changes would not address the fundamental structural challenges arising from operating at a sub-scale level.

After thorough evaluation, the Board has concluded that this strategic option does not adequately meet the needs and expectations of FINSIA members, and for that reason the Board does not believe that this strategy should be the preferred future pathway.

EXPLORING A MERGER, ALLIANCE, OR INTEGRATION WITH ANOTHER MEMBERSHIP BODY

Another option that has been considered by the FINSIA Board as part of its deliberations over recent years is a potential formal merger, alliance, or integration with another membership body in Australia, New Zealand, or internationally.

In both Australia and New Zealand, there are various financial services sector membership bodies; some focus on industry-centred lobbying and advocacy, while others prioritise professional and knowledge development.

The work done by the FINSIA Board concluded that any merger, integration, or alliance with another membership body in Australia or New Zealand would be unlikely to provide members with a significant improvement regarding the priorities identified to support and enhance their career aspirations and deliver an internationally-recognised designation.

The Board ultimately concluded that entering into a strategic alliance with CISI represented a compelling proposition that will deliver value to all current FINSIA members in Australia and New Zealand, and around the world.

SECTION 3 – SHARING YOUR VIEWS ON THE PROPOSED FUTURE PATHWAY WITH CISI



KEY HIGHLIGHTS:

- ✓ The consultation process seeks member feedback on the proposed pathway with CISI.
- ✓ Members are invited to share their views on the value proposition of the proposed changes, along with input on key considerations around how CISI can continue to grow their presence in the Australian and New Zealand markets into the future.
- ✓ Feedback will be collated via the Vero Voting member portal until close of business on Friday, 27 June 2025, and that feedback will help to inform the FINSIA Board's deliberations over coming weeks and months.
- ✓ The Board will also utilise the feedback received to guide further discussions and negotiations with CISI on the operational steps necessary to support a successful process for FINSIA members joining CISI under this pathway.

WE WANT TO HEAR YOUR VIEWS ON THE PROPOSED ALLIANCE

The objective of this Consultation Paper is to obtain feedback from members regarding the Board's proposed pathway for FINSIA and all current members to join CISI under the proposal outlined in section 1 above.

The Board seeks your input on three key questions as part of this consultation process:

1. What do you consider to be the most compelling aspect of the proposed pathway involving FINSIA and all current members joining CISI?
2. Are there specific considerations regarding the proposed future pathway that you believe should take precedence over others?
3. In what ways would you like to see CISI invest in Australia and New Zealand moving forward to deliver a great member experience?

HOW TO PROVIDE YOUR FEEDBACK AS PART OF THIS CONSULTATION PROCESS

To assist the FINSIA Board in this consultation process, Vero Voting has been engaged to collate and synthesise feedback from all FINSIA members on a consolidated basis until 11.00pm AEST on Friday, 27 June 2025. All current FINSIA members are eligible to provide feedback as part of this consultation process.

Feedback can be submitted via the member-only portal hosted by Vero Voting, available at:

<https://finsia.verovoting.com.au>

Members will need to provide their name and FINSIA membership number to access the portal. Vero Voting will provide consolidated feedback themes to the FINSIA Board at the end of this process.

Upon conclusion of the consultation process, the FINSIA Board will review the feedback report, which will inform the Board's deliberations on the proposed pathway for FINSIA and all current members to join CISI. If the Board decides to proceed, all input received from members will also assist in guiding further operational discussions with CISI.

The FINSIA Board is committed to offering members thorough, open, and transparent communications about the progress of this process over the coming weeks and months.

CONTACT FINSIA

If you have any questions about your membership with FINSIA, or how you can renew your membership with FINSIA to ensure you are eligible to join CISI in late 2025, please contact us at enquiries@finsia.com.

SECTION 4 - FREQUENTLY ASKED QUESTIONS

HOW WOULD MY INVITATION TO JOIN CISI BE DETERMINED?

As part of the preparations for joining CISI, FINSIA and CISI will undertake a comprehensive member review process to determine the membership level that will be offered to each individual member of FINSIA. Key considerations forming part of this process will include experience, qualifications, CPD, and current membership standing. Determinations made by FINSIA and CISI will be open to further discussion on an individual case-by-case basis where requested by a FINSIA member.

WHEN WOULD I JOIN CISI – WHAT IS THE PROPOSED TIMELINE OF KEY EVENTS?

No specific date has been set for when members would join CISI at this point. If the consultation process leads the FINSIA Board to decide to progress with adoption of the proposed pathway, it is expected that the change would be implemented in November 2025. During the period from July to August 2025, the FINSIA Board would continue to hold discussions with CISI to work through detailed operational matters relating to FINSIA and all current members joining CISI.

DO I NEED TO RENEW MY MEMBERSHIP WITH FINSIA IF IT IS DUE TO EXPIRE BETWEEN NOW AND THE END OF 2025?

Yes, you do. Only FINSIA members who maintain a current membership will be invited to join CISI in late 2025. The invitation to join CISI is an exclusive and seamless pathway available only to current FINSIA members.

WHAT HAPPENS TO MEMBERSHIP FEES I HAVE ALREADY PAID?

In order to access this exclusive and seamless pathway into membership with CISI, FINSIA members must have continuous current membership (paid in full) with FINSIA at the time of the proposed implementation in November 2025. At that time, CISI will take into account membership fees already paid to FINSIA, and you will not need to renew your membership with CISI for an extended period after joining. The fees that you will be required to pay to CISI, and the timing, will be detailed in the 'invitation to join' communication that every individual member will receive during September and October 2025.

WHAT HAPPENS TO MY FINSIA POST-NOMINALS?

FINSIA members will be entitled to begin using their new post-nominals with CISI once they join (expected to be from November 2025). The table contained in section one above sets out the membership levels and post-nominals associated with each membership level of CISI.

In addition, current FINSIA members will continue to be able to use their existing FINSIA post-nominals for a maximum period of two years after the date of joining CISI. CISI will also incorporate content onto their website to articulate the history and heritage of FINSIA as a professional body in Australia and New Zealand and explain the different post-nominals and their meaning to those who might be unfamiliar with that context.

WHAT SUPPORT WILL BE AVAILABLE TO MEMBERS IN THE PERIOD LEADING UP TO JOINING CISI?

Representatives from FINSIA and CISI will be available to answer individual questions in relation to the changes to membership during the period in the lead-up to joining CISI. More details about those contact points, and the operational steps associated with joining CISI, will be shared with members if the FINSIA Board confirms its intention to proceed with the proposed pathway following this consultation process.

WHO WOULD BE OUR MEMBER CONTACT GOING FORWARD?

CISI will form a National Advisory Council for Australia and New Zealand to provide strategic input and advice to the CEO and Executive Team on matters relevant to members in the Australasia region. More details about the National Advisory Council structure will be developed by FINSIA and CISI in the period ahead.

Additionally, CISI will have resources in their team who will serve as a first point of contact for members in Australia and New Zealand who would like to discuss specific membership matters or to provide feedback.

WOULD CISI HAVE A PRESENCE IN AUSTRALIA OR NEW ZEALAND?

CISI has several offices in a range of markets around the world, beyond its UK Head Office. CISI has committed to assessing member requirements and exploring the opportunity for a physical presence to be established in Australia or New Zealand in the future.

With the support of members in this region, CISI intends to hold in-person knowledge-focussed events in the local market in order to provide an opportunity for members to come together and build connections across the profession.

WHAT HAPPENS IF I AM CURRENTLY UNDERTAKING A COURSE OF STUDY WITH FINSIA?

FINSIA is committed to supporting members and learners who are progressing with studies towards the awarding of a credential through FINSIA.

Any decision to proceed with a transition of members to CISI will incorporate specific arrangements to continue to provide uninterrupted support to learners who may be mid-way through their course of study – whether through a FINSIA, CISI or Chartered Banker Institute program. Details of how transitional arrangements will be managed for learners in this position will be developed in the period ahead and will be shared with learners as soon as they are available. For the time being, no changes to current studies or examination process will apply to current learners.

WELCOME TO THE CHARTERED INSTITUTE FOR SECURITIES & INVESTMENT (CISI)

It is with great pleasure that I write to welcome fellow professionals from Australia and New Zealand to explore the unique opportunity of joining the CISI. CISI is a leading chartered membership body, operating globally, and dedicated to setting and upholding the highest standards of professionalism, ethics and integrity, and excellence in financial services.

As the CEO of the CISI, I am proud to lead an organisation with a legacy of over 30 years in supporting individuals and firms to enhance their knowledge, skills, and ethical conduct. With over 54,000 members in more than 100 countries, CISI membership offers you a global community of like-minded professionals committed to lifelong learning and professional integrity.

WHY JOIN THE CISI?

- **Global Recognition:** As a Chartered body with a presence worldwide, CISI qualifications and designations are internationally respected, helping you to stand out in an increasingly competitive and interconnected market.
- **Professional Integrity and Ethics:** We uphold the highest standards of ethical conduct. Our members commit to a Code of Conduct and undertake annual integrity training, reinforcing public trust in our profession.
- **Career Development and CPD:** Members have access to a world-class suite of continuing professional development (CPD) resources, including the CISI Professional Refresher platform, live webinars, and expert-led publications.
- **Networking and Community:** By joining CISI, you become part of a global network of professionals across wealth management, capital markets, financial planning, risk, and compliance. You'll benefit from knowledge sharing, events, and local engagement opportunities.
- **Chartered Designations:** Our Chartered designations, including Chartered Member (Chartered MCSI) and Chartered Fellow (Chartered FCSI), reflect your professional commitment and achievement and are recognised hallmarks of competence and credibility.

As CISI extends our reach in the Asia-Pacific region, we are excited at the prospect of welcoming Australian and New Zealand professionals who share our commitment to professionalism as well as our values and vision. We will work with you to create a National Advisory Council to ensure your interests and ambitions are reflected in our global growth strategy and local activity on the ground. Whether you are an established practitioner or at the start of your career journey, CISI offers the tools, support, and global recognition to help you thrive.

Thank you for considering this unique opportunity presented to you by FINSIA. We look forward to supporting your professional journey in the months and years ahead.

Yours sincerely,

Tracy Vegro
CEO

AN EVOLVING LANDSCAPE FOR FINANCIAL SERVICES AND MEMBERSHIP BODIES

The financial services sector is a vitally important contributor to the economies of both Australia and New Zealand. Our banking, asset management, and pensions and superannuation systems are large and stable. Our financial services professionals have world-class skills and capabilities.

Our countries' positioning in the fast-growing Asia Pacific region brings significant future opportunities.

But the market for financial services is constantly evolving and professional member bodies also need to constantly adapt to remain relevant to members.

Professional bodies exist to support their members in advancing knowledge and learning as a critical ingredient in building a strong and successful career journey. This important work requires not only significant resources but also valuable contributions from dedicated individuals who generously share their insights, experience and expertise.

In 2005, FINSIA was established through the merger of the Australasian Institute of Banking and Finance (AIBF), founded 1886, and the Securities Institute of Australia (SIA), founded 1966. Prior to 2005, other mergers and integrations were completed in Australia and New Zealand to create strong platforms for both AIBF and SIA.

At the time of that merger, a clear megatrend within the sector was evident in consolidated, vertically integrated business models becoming the leading industry standard.

In that context, it made sense to bring together the corporate finance and institutional funds management professionals who made up the traditional member base of the SIA with the banking-focused AIBF community of members.

Simultaneously, the higher education sector was shifting from traditional in-person education delivery channels towards greater emphasis on the availability of learning programs delivered via online platforms. Education providers were required to make significant investments to move their courses online in order to compete and remain relevant. This profound shift in operating models had a significant impact on FINSIA as a leading provider of professional education for its membership at that time.

As an alternative to diverting limited member funds to rapidly transition FINSIA's education programs to an online environment, the organisation's Board made the decision in 2007 to divest the education business to Kaplan, which led to a once-off capital injection of new funds into FINSIA in order to support the ongoing delivery of a range of member services into the future. Those services were subsidised, to a certain extent, by the injection of capital that came from the sale to Kaplan.

As a professional not-for-profit membership body, FINSIA has consistently supported members to contribute to building a better society, while working towards achieving their own career ambitions.

Today, more than 8,000 members and 13,000 graduates belong to FINSIA's professional community. Its Executive Leadership Team and Board of Directors comprise of experienced professionals. All members are dedicated to raising professional standards of competency and conduct for the betterment of a sustainable community.

Successive FINSIA Boards over the years have put in place various strategies aimed at adapting to a changing marketplace. In late 2022, the Board put in place a strategy that was built from the ‘ground-up’ on feedback received from FINSIA members about what they wanted the organisation to be focused on. And while the organisation has been able to make significant progress in implementing that strategic plan, the market’s engagement with that value proposition is yet to be fully realised.

Over the past decade, the financial services sector has accelerated in moving towards a more globalised marketplace, where the transferability of skills, experience, and even regulatory frameworks have converged across developed markets. It is now clear that deep expertise and experience is being sought out in preference to more generalist skills. This change translates across to the role of professional bodies as well. These themes are evident in the findings of FINSIA’s latest member experience survey, conducted in late 2024 by Beaton Research + Consulting.

It is clear to all of us how important it is to preserve and respect history and context, but at the same time, to continue to evolve and adapt to the changing landscape that is shaping every corner of the sector. One of the fundamental roles of any professional body is to equip members to be prepared for the future, and to harness the power of opportunities ahead of time. FINSIA’s alliance with CISI seeks to do just that.



FINANCIAL SERVICES INSTITUTE OF AUSTRALASIA