



**Personnel
Certification**

Swiss Association for Quality

SAQ Swiss Association for Quality
Personnel Certification

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Certification Client Advisor Bank

Examination Regulations

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To help make this document more easily readable, only the masculine form is used (he/him etc.) However, the formulations explicitly apply to all genders.

1 Overview

1.1 Aim and purpose

The examination regulations govern the admission conditions, how the oral and written examinations are conducted and the recertification requirements in the Bank Client Advisor certification system.

1.2 Scope of application and examination elements

The "Bank Client Advisor certification" examination regulations apply to the following certification programmes and their examinations:

	Certification programme	Written examination	Oral examination
Wealth Management	Wealth Management Advisor CWMA	Several partial tests possible	Customer conversation (Simulation)
	Advisor Affluent Clients	Several partial tests possible	Customer conversation (Simulation)
Corporate	Corporate Banker CCoB	Several partial tests possible	Customer conversation (two-part) (Simulation)
	Advisor SME Clients	Several partial tests possible	Customer conversation (two-part) (Simulation)
Retail	Advisor Individual Clients	Several partial tests possible	Customer conversation (1-2 part(s)) (Simulation)
	Advisor Private Clients	Several partial tests possible	Customer conversation (1-2 part(s)) (Simulation)

1.3 Target groups

The following conditions must be met at the time of the examination:

Written examination	Oral examination	Certification	Recertification
<ul style="list-style-type: none"> • must be employed by a financial institution¹ 	<ul style="list-style-type: none"> • must be employed by a financial institution¹ • must have a client book, participate in such a book or work as an independent specialist for clients and be in direct contact with them. This means bearing responsibility for advising customers individually or in a team and being in direct contact with them. • must have a role approved by the standards committee or certification body and confirmed by the employer • must have passed all required written examinations and they are valid 	<ul style="list-style-type: none"> • must be employed by a financial institution¹ • must have a client book, participate in such a book or work as an independent specialist for clients and be in direct contact with them. This means bearing responsibility for advising customers individually or in a team and being in direct contact with them • must have a role approved by the standards committee or certification body and confirmed by the employer • must have passed all required written and oral examinations 	<ul style="list-style-type: none"> • must be employed by a financial institution¹ • must have a client book, participate in such a book or work as an independent specialist for clients and be in direct contact with them. This means bearing responsibility for advising customers individually or in a team and being in direct contact with them • must have a role approved by the standards committee or certification body and confirmed by the employer • must have successfully completed all required recognised SAQ recertification measures

Candidates are responsible for providing evidence of compliance with these requirements.

Candidates who are subject to regulations from foreign regulators must also fulfil their requirements. These requirements are listed within the CWMA program, appendix D "Requirements of local regulators".

If candidates are subject to the ESMA guidelines, they must have at least 6 months of work experience as a client advisor in banking according to ESMA standards.

1.4 Non-compliance with the admission conditions

If a candidate no longer or temporarily no longer fulfils the admission conditions during the qualification procedure, the candidate is obliged to notify the certification agency in writing.

¹ For the definition of «financial institution» see the certification program respective



2 Written examination

2.1 Aims

The written examination tests professional knowledge in the applicable certification programme. The candidate is expected to show that he has the necessary professional knowledge.

2.2 Examination structure and conditions

The written examination can be completed in partial tests:

If a written examination consists of partial examinations, the candidate can choose how many he wishes to take on each examination day.

In case the written exam consists of several partial exams, the first attempt marks the beginning of three years within which all remaining written partial exams need to be passed successfully by the candidate.

Each compulsory examination/partial examination (See Section 1.2) must be passed with a result of 70%. The results of partial examination cannot be offset or aggregated.

The examination results are notified as stipulated in Section 5.4.

The completely passed written examination (all partial examinations) is valid for 3 years from the date of the last written partial examination. The written examination can be extended once for 3 years by completing recognised recertification measures amounting to 24 learning hours. During the validity of the passed written examination, the oral examination must be successfully completed.

Passing the written examination on the Advisor Individual Clients programme entitles the candidate to take the oral examination for the Advisor Individual Clients programme or the Advisor Private Clients programme. Passing the written examination on the Corporate Banker CCoB programme entitles the candidate to take the oral examination for the Corporate Banker CCoB programme or the Advisor SME Clients programme. Passing the written examination on the Wealth Management Advisor CWMA programme entitles the candidate to take the oral examination for the programmes Wealth Management Advisor CWMA, Advisor Affluent Clients, Advisor Individual Clients or Advisor Private Clients.

2.3 Examination system, examination questions and aids

Identification

The candidate presents an official identity card² to enable his identity to be checked. An identity card issued by the employer is not sufficient. The supervisors are required to check the candidate's identity. If the candidate does not bring an accepted means of identification he is not allowed to sit the examination and the supervisors may not hand the examination paper to him. His attendance will nevertheless be counted as a failed attempt.

Examination procedure

- The length and scope of the examination depend on the criteria of the individual certification programmes.
- Candidates must comply with the instructions given by the examination supervisor. Otherwise the examination management may impose penalties.

² CH and FL: identity card, passport, CH/FL driving licence, residence permit (B, C, F, G, L, N)
Other countries: identity card, passport



Form of the written examination

The examination is taken either on paper or at a computer, depending on the available infrastructure. The examination is always held in a closed room and takes place under the supervision of an SAQ-mandated supervisor. The supervisors have been duly informed of their tasks, responsibilities and competences and are officially appointed to perform this function.

If the examination is held on paper, different series may be used. In the case of an electronic examination, the questions are chosen on the random selection principle.

With the exception of SAQ, SAS, or SAQ-accredited auditors from the examination organisation, no persons other than the invigilator are allowed in the examination room (except for other candidates in computer examination centres).

Digital, written remote examinations are possible, provided the conditions of the certification body are met.

Aids

The following aids are permitted:

- Own writing instrument.
- Pocket calculator as stipulated in the certification programme: candidates must bring their own pocket calculators. Financial calculators are permitted but electronic devices with text or file memory functions are not allowed.

The examination provider may provide their own calculators and writing materials, in which case the candidates are required to use the aids provided.

For other permitted aids see the respective certification program. This is a “closed book” examination. The examination is their own personal work. The supervisors will not answer any questions about content.

No bags and electronic devices (mobile phones, smartphones, tablet PC (e.g. iPad), notebooks etc.) are allowed at the examination place. These may be deposited as instructed.

Breaches of the examination guidelines result in the candidate’s exclusion from the examinations.

Detailed instructions will be given by the supervisor on the examination day. This time does not count as part of the effective examination time.

2.4 Audit and quality assurance

The written examination always takes place under the direction of the certification body. The Swiss Accreditation Service SAS may perform spot tests.

2.5 Requirements

The requirements of Section 1.3 must be satisfied for the written examination to be taken.

2.6 Preparation

There is no compulsory preparation. The candidate is responsible for his own preparation. However, prior training and/or preparation at suitable educational establishments is recommended.

Candidates who are subject to regulations from foreign regulators must also fulfil their requirements. These requirements are listed within the CWMA program, appendix D “Requirements of local regulators”.

2.7 Failure to pass the written examination

If a candidate has failed to pass the written examination or partial examination three times, he can repeat the qualification procedure again after a waiting period of twelve months. Partial examinations that have already been passed lose their validity.



An examination or partial examination which has been passed cannot be repeated in order to obtain a better result.

If the candidate cannot produce an official document, if he has not cancelled in time or if he fails to attend the examination or partial examination without good reason, this shall be considered as a completed failed attempt.

If the candidate has compelling reasons not to attend the examination, he must submit a medical certificate or other written evidence of reasons to the appropriate entity no later than 30 working days after the examination or partial examination. The entity concerned reaches a final decision as to whether the justification is sufficient and forwards its decision with reasons and the attachment to the Examination Management. In that case the attempt does not count.

3 Oral examination

3.1 Aims

During the oral examination, examination experts systematically observe and assess the ability of the candidates to give advice. To make this assessment in a framework which is as close to reality as possible, the conduct and professional skills are tested on the basis of a simulated discussion with a client.

3.2 Examination structure and conditions

The oral examination places the following requirements on the candidates:

- The aims and needs of the client himself and of his business throughout the value added chain and his preferred strategy must be fully understood.
- Proposals are to be made to the client throughout the value added chain and if possible a successful conclusion reached or at least a further discussion in greater depth agreed.
- Competent answers must be given to the client's targeted questions and a professionally sound advisory experience created. The professional questions relate here to the contents of the written examination.
- Apply advisory and sales techniques (e.g. arguments on benefits, dealing with objections).
- Establish trustworthy relations with clients.
- Conduct a structured and efficient discussion with the client.

For each certification programme, the oral examination must be passed with a result of 70%. The examination is assessed on the basis of a structured assessment form. The scaling is as follows:

- 1 = falls well short of the requirements. There are very wide gaps (or the element was failed completely).
- 2 = partially meets the requirements. There are still gaps.
- 3 = fully meets the requirements.
- 4 = the requirements were very well met / exceeded

The examination results are notified according to the criteria set out in Section 5.4.



3.3 Examination system, examination and aids

Identification

The candidate presents an official identity card³ to enable his identity to be checked. An identity card issued by the employer is not sufficient. The supervisors are required to check the candidate's identity. If the candidate does not bring an accepted means of identification, he is not allowed to take the examination. His presence will nevertheless be counted as a failed attempt.

Examination format

The oral examination consists of a simulation of a client meeting (in person or virtually via video conference). This is assessed by two examination experts appointed by the certification agency using a structured observation and assessment form. The role of the client may be played by a mandated third party. With the exception of SAQ, SAS, or SAQ-accredited auditors from the examination organisation, no other persons are permitted to attend. This applies with regards to the individuals present in the examination room as well as the video recording (image and sound). The client discussion may be conducted in one or two discussion phases (in accordance with Section 1.2). The oral examination for the candidate lasts not more than one hour. The interview may be recorded by the examination provider (video and audio recordings).

Task

Before the assessed client discussion, the candidates receive the task and the documents for the client discussion and are allowed a specified amount of time to prepare. The examination experts or the supervisors will answer no questions about content. After registration, the candidate is given detailed information about the oral examination.

Aids

During the oral examination only the aids permitted by the examination provider may be used. The examination provider may permit the use of electronic aids. The candidate may use his preparatory notes. At the end of the examination, he must hand all the documents used back to the examination experts.

Video and audio recordings by the candidate are prohibited in all cases and will lead to disqualification from the examination.

For bank-specific oral examinations, the examination provider may require the usual customary workplace aids, e.g. tablets, and include this in the evaluation accordingly. The examination provider is responsible for ensuring that the information used in the examination is saved. Candidates who do not have access to such aids may be exempted from their use.

Feedback

At the end of the interview, no feedback will be provided by the examination experts to the candidate.

3.4 Audit and quality assurance

The oral examination always takes place under the direction of the certification body. The Swiss Accreditation Service SAS may perform spot tests.

3.5 Requirements

To be allowed to take part in the oral examination the candidates must satisfy the requirements set out in 1.3.

3.5.1 Experts

- The exam execution and evaluation of oral exams for at least 9 candidates, as well as the attendance of a specific expert training, is deemed a completed oral examination if
- the mandatory written examination was successfully completed beforehand

³ CH and FL: identity card, passport, CH/FL driving licence, residence permit (B, C, F, G, L, N)
Other countries: identity card, passport



3.6 Preparation

There is no compulsory preparation; the candidate is personally responsible for his own preparation. However, prior training and/or preparation at suitable educational establishments is recommended.

Candidates who are subject to regulations from foreign regulators must also fulfil their requirements. These requirements are listed within the CWMA program, appendix D "Requirements of local regulators".

3.7 Failure to pass the oral examination

If a candidate has failed to pass the oral examination three times, he can start the procedure for the oral examination again after a waiting period of twelve months.

Once an examination has been passed it cannot be repeated to achieve a better result.

If the candidate cannot produce an official document, if he has not cancelled in time or if he fails to attend the examination without good reason, this shall be considered as a completed failed attempt.

If the candidate has compelling reasons not to attend the examination, he must submit a medical certificate or other written evidence of reasons to the appropriate entity no later than 30 working days after the examination. The entity concerned reaches a final decision as to whether the justification is sufficient and forwards its decision with reasons and the attachment to the examination provider. In that case, the attempt does not count.



4 Certificate

The holder of the certificate may use the corresponding title and abbreviation during the period of validity of the certificate. In principle, the certificate is issued in the language used for the examination. A candidate may not have more than one certificate.

Retail		Corporate		Wealth Management	
Zertifizierter Privatkundenberater	Zertifizierter Individualkundenberater	Zertifizierter KMU Kundenberater	Certified Corporate Banker CCoB	Certified Wealth Management Advisor CWMA	Zertifizierter Affluent Kundenberater
Conseiller clientèle privée certifié	Conseiller clientèle individuelle certifié	Conseiller clientèle PME certifié			Conseiller clientèle Affluent certifié
Consulente alla clientela privata certificato	Consulente alla clientela individuale certificato	Consulente alla clientela PMI certificato			Consulente alla clientela Affluent certificato
Certified Advisor Private Clients	Certified Advisor Individual Clients	Certified Advisor SME Clients			Certified Advisor Affluent Clients
Zertifizierter Kundenberater SAQ					
Conseiller clientèle certifié SAQ					
Consulente clientela certificato SAQ					
Certified Client Advisor SAQ					

4.1 Period of validity

The validity of the certificates is limited to 3 years.

4.2 Recertification

Evidence with a view to recertification must be produced no later than on the expiry date of the certificate. The evidence refers to the “Professional knowledge” and “Conduct” components. Holders of a certificate must prove to the Certification Agency that they have kept their professional knowledge and practical competence in the field of bank client relationship management up-to-date during the previous period of validity of the certificate. A recertification is only possible for the certification programme of the initial certification and may only be obtained if the certificate owner is active in this programme. The certificate owner is personally responsible for ensuring that the required recognised SAQ recertification measures have been completed.



Requirements

Attendance at proven learning and/or training units or modules of at least 24 hours' duration in which evidence can be given that innovations and/or extensions in the areas of "Professional knowledge" and "Rules of conduct" have been explained or evidence provided of a written examination covering the themes of "Professional knowledge" and "Rules of conduct". Detailed information on the recertification measures is contained in the relevant certification programmes.

Compliance in accordance with Section 1.3.

Candidates who are subject to regulations from foreign regulators must also fulfil their requirements. These requirements are listed within the CWMA program, appendix D "Requirements of local regulators".

The following applies for experts:

The exam execution and evaluation of 3 candidates each at the oral examination is credited with 8 learning hours. Partial acceptance and combination with other options is possible. The activity as expert must be executed within the banking segment in which the candidate wishes to be recertified in. Detailed information concerning the accreditation can be found in the certification program respective.

A written complaint to the programme committee can be defined within 30 days to complain against a negative recertification decision.

4.3 Reactivating an invalid certificate

4.3.1 Suspension

If a certified person no longer fulfils the certification requirements (in accordance with 1.3), the certificate that they hold becomes invalid with immediate effect (e.g. they have left a qualifying role). Certificates can be reactivated at a later date.

The candidate is no longer entitled to use the title that they held while certification is suspended.

This suspension begins on the day the certificate requirements are no longer fulfilled and lasts until they are met once again. The length of this suspension determines the reactivation criteria. A distinction is made between the following lengths of suspension:

- Short suspension = up to 18 months
- Long suspension = 18 to 48 months

All further information can be found in the "Reactivation Guidelines".

4.3.2 Reactivation request

The certificate holder submits a written request to SAQ as the certification body in order to reactivate their certificate. This request is to contain proven evidence of compliance with all certification requirements in accordance with these examination regulations as well as the conditions listed in the "Reactivation Guidelines" document.

If the measures required to reactivate the certificate are not taken by the set deadline, any entitlement to reactivation lapses and SAQ will not send a reactivation reminder. The certificate holder is responsible for submitting everything in good time.



4.4 Waiver / return

If the certificate or its renewal is waived, the original document must be returned. If the certificate holder no longer satisfies the conditions for a certificate within the period of validity of the certificate, he must inform the certification agency in writing and return the certificate.

4.5 Ownership

The certificate remains the property of SAQ and may be withdrawn from the owner permanently or temporarily without compensation for the certificate cost in the case of important reasons. Important reasons are:

- Substantiated suspicion of misuse by the owner
- Infringements of the examination regulations

SAQ is authorised to check all information given and to investigate any case of misuse if there is suspicion of misuse or signs of false information being provided by the certificate owner.

4.6 Dispatch

Unless the candidate gives other instructions, the certificate will be sent to the address provided by the examining body. A copy of the certificate can be provided for the employer.

5 General guidelines

5.1 Language

The written and the oral examination are conducted in Switzerland in the three national languages German, French and Italian. Other languages are possible. Specific criteria apply to examinations taken abroad.

5.2 Cancellation

Cancellation of enrolment for an examination must reach the appropriate entity in writing not less than 10 working days (date postmark / receipt e-mail) before the examination date.

5.3 Place of examination

The examination provider designates the place at which the written or the oral examination is to be taken.

5.4 Examination results

The candidates are informed by electronic or written means no later than one month after the examination.

5.5 Marks for the examinations

The written examination is assessed electronically or manually and the result (percentage figure) is determined by the number of points achieved as compared to the maximum possible number of points.

The oral examination is assessed by the examination experts and evaluated using a uniform and predefined evaluation sheet. The result (percentage figure) is determined by the number of points achieved as compared to the maximum possible number of points.

5.6 Archiving

The examination results are archived electronically or in paper form by the respective examination provider.

5.7 Certificate costs

The costs of issuing the certificate are based on the list of fees (Appendix 1).



5.8 Consequences of a breach of the examination rules

Violations of these examination guidelines (copying, use of unauthorised aids, use of third parties, non-compliance with instructions, unauthorised recording of the examination, etc.) will result in the candidate being excluded from all further examinations in the Client Advisor Bank certification system. The exclusion period lasts twelve months.

5.9 Fraud

The participant agrees not to disclose any confidential examination materials and not to participate in attempted fraud.

5.10 Responsibility

SAQ has overall responsibility for all outsourced work and carries out periodic audits of each examining body to monitor the work.

5.11 Duty of disclosure and data protection

SAQ undertakes to use the personal data of certified persons exclusively for the purposes of certificate administration (e.g. recertification requests), for the purposes of carrying out checks and monitoring misuse (e.g. providing information on validity to third parties, preventing forgeries of certificates) and for the purposes of quality assurance.

Furthermore, SAQ undertakes to apply the provisions of the EU General Data Protection Regulation (GDPR) with regard to privacy by design (i.e. technical and organisational measures) and privacy by default (i.e. the scope and use of the data collected).

6 Inspection

6.1 Principle

If he fails an oral examination, the candidate has the possibility of inspecting his examination documents. He must be unaccompanied. The inspection is granted the candidate only with no third parties present and is carried out under the supervision of SAQ. The inspection includes all documents and visual or audio recordings which were used or recorded during the oral examination. The request for inspection must be submitted in writing to the certification service within 30 days of receipt of the negative examination result. After the inspection, the candidate may lodge an objection within 30 days. If the objection is approved, the fee is refunded.

The inspection of written exams is not possible. For further information, please consult the guidelines on legal remedies.

6.2 Cost of inspection

The costs are listed in the attachment.

7 Objection

7.1 Principle

In the event of failure to pass a written and/or oral examination, the candidate has the possibility of submitting an objection to the certification service. A charge is made for the objection. The objection must be filed within 30 days of receipt of the negative examination result or of the inspection. An objection is possible only in the event of failure to pass the examination. During the objection process the candidate may not re-apply to take the examination he has failed. If a result is being contested, the decision must be awaited. The fee is refunded to the candidate if his objection is successful. For further information, please consult the guidelines on legal remedies.



7.2 Prevention of any disadvantage

The certification service makes sure that the candidate is not disadvantaged by making an objection or possibly seeking redress; neither upon submission, nor during the review nor after the decision has been taken. Communication takes place solely between the certification service and the candidate.

7.3 Costs of the objection

The costs are listed in the attachment. If the candidate has already paid for an inspection, the fee is not charged for the objection.

8 Redress

8.1 Principle

If the candidate does not agree with the decision on his objection, he may make an application for redress to the second and final body. This application is to be sent in writing within 30 days of receipt of the decision (date as postmarked) to the Programme Committee of the SAQ. The fee is refunded to the candidate if his application for redress is approved. For further information, please consult the guidelines on legal remedies.

8.2 Cost of redress

The costs are listed in the attachment.

9 Appeal

9.1 Principle

Appeals relating to the holding and organisation of certification are to be addressed in writing to the SAQ Programme Committee. This appeal must be submitted within 30 days of the written decision on the examination result. For further information, please consult the guidelines on legal remedies.

9.2 Cost of the appeal

The costs are listed in the attachment.

10 Appendix

The following annexe is part of the examination regulations.

Annexe 1: Fee rate SAQ Certification Client Advisor Bank



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Appendix 1: Fee rate SAQ Certification Client Advisor Bank

List of prices

Initial Certification	CHF 240.00 (behold also rate of exam provider)
Recertification individual request	CHF 190.00
Duplicate of certificate / Certificate language adjustment	CHF 100.00
Reactivation	CHF 100.00
Inspection * / objection**	CHF 400.00
Redress**	CHF 400.00
Appeal**	CHF 400.00

All prices are VAT free. Rates valid from 01.10.2017

*In case of failure in the oral examination

**In case of failure in the written and/or oral examination