

**Meeting requested by Chartered Institute for Securities&Investment (CISI) to discuss a possibility of including in TTIP an agreement related to the recognition of professional qualifications related to investment operations**

Date: 20.02.14

Participants: [ **ART 4.1b** ] (CISI), [ **ART 4.1b** ] (Europe Analitica)

CISI issues qualifications to professionals dealing with back-office investment operations in particular related to wealth management and trade in derivatives. In most cases the value of the qualification is in confirming the expertise of professionals in the area of investment advice. Furthermore, CISI is one of 7 accredited professional bodies, which can issue qualifications necessary to provide investment advice to retail clients in the UK.

CISI has concluded a recognition agreement with Canada and the US with respect to investment advice. However, they would like to expand this recognition to other areas.

CISI have 30 thousand members in the UK and 10 thousand in other countries.

MG explained the EU approach related to mutual recognition agreements in CETA/KOREU and in TTIP. In particular, MG highlighted that the Commission can represent only the whole EU and not individual MS or professional organizations from one country only. To that extent MG encouraged CISI to coordinate their position with similar professional bodies in the EU. According to CISI, there is a good cooperation with most nordin countries, IRE, CY, but some countries like DE are difficult, since the qualifications are governed by Lands. For these reasons there is no no EU-wide association of professional bodies like CISI. Anyway, they promised to start discussions with other relevant bodies.

**MIROSLAW GALAR**

Trade Negotiator