

India chosen for launch of first global IT qualification

India has been chosen for the launch of the world's first qualification for financial services IT staff working in operations.

The IT in Investment Operations Award (ITIO) has been developed by the Securities and Investment Institute (SII), which has an office in Mumbai, with input from leading banks, third party administrators and IT service providers.

The ITIO Award has been developed in response to industry requests for a practical and relevant qualification for IT practitioners working in the financial services sector. The ITIO Award can be taken as a stand-alone qualification or as part of the SII's broader Investment Administration Qualification (IAQ).

The SII ITIO Award was launched Wednesday by the Lord Mayor of the City of London Alderman John Stuttard and Richard Stockdale, President of SII's Regional Committee in India and CEO of Lloyds TSB Global Services Private Limited.

Nearly half of the ITIO examination is devoted to the role of IT in the advisory, middle and operations divisions, with a further 25 per cent devoted to IT management and delivery issues.

'It is the first time that SII has launched a new global qualification outside the UK and we are delighted to do so in India,' Ruth Martin, managing director of SII said.

'The ITIO aims to explain issues that IT staff may expect to face in their day-to-day activities and will become the benchmark qualification for IT staff working in, or hoping to move into, the global financial services sector.'

The SII ITIO will be offered globally by Computer Based Testing (CBT) from September 2007 and SII will be working with local training providers.

Some of India's most senior financial services industry practitioners have joined the SII India Regional Committee, which is chaired by Stockdale.

The Committee members are: Richard Stockdale, CEO, Lloyds TSB Global Services Private Limited and President, SII India Regional Committee; Prakash G. Apte, Director, Indian Institute of Management Bangalore; S A Narayan, MD, Kotak Securities Limited; P H Ravikumar, MD and CEO, National Commodity and Derivatives Exchange Limited; Sheena Wilson, - CEO, Mellon India Private Limited; Natarajan Radhakrishnan, Practice Director, Cognizant Technology Solutions India; Ashu Suyash, MD, Fidelity Fund Management; Deena Mehta, MD, Asit C Mehta Intermediates; Sunil Shah, MD, HDFC Securities Limited; and Nitin Rakesh, CEO, Syntel Sourcing.

The Securities and Investment Institute (www.sii.org.uk) was formed in 1992 by members of the London Stock Exchange to help set standards of professional excellence and integrity for the securities and investment industry, provide qualifications and promote the highest level of competence to its members, firms and others.

Over 30,000 members benefit from a programme of professional training and development. The

Institute is the principal awarding body for industry qualifications and last year its examinations attracted 38,000 candidates.

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