

# IMC TIMELINE

History of the Investment Management Certificate (IMC)\*

## IMC launches

The IMC is accepted by the regulator IMRO as the benchmark examination for investment management.



1994

## Financial Services and Markets Act 2000

Established the Financial Services Authority as the regulator for insurance, investment business and banking.



2000

## On demand testing

The IMC moved to computer-based assessment which allowed for continuous testing.



2006

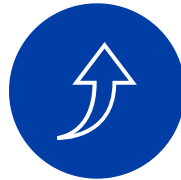


## Retail Distribution Review (RDR)

FSA launched the RDR to look at sales of investment products to retail customers by financial advisers.

## Level up

IMC reviewed and revised to meet new FSA exam standards (at level 4) arising from the Retail Distribution Review.



2010

2012



## Update to RDR

New RDR rules came into force on 31 December.

## Update of content

IMC now provides broad coverage of the ESMA criteria for knowledge and competence.



2018



## MiFID launches

From January 2018, investment managers need to meet the MIFID II & ESMA criteria for staff giving information.

## 25 years of IMC

Always evolving to reflect industry change.



2019

\*In comparison to industry changes over the last 25 years