



## CONVENTION OF INDEPENDENT FINANCIAL ADVISORS

A Non-Profit Swiss Foundation

A Non-Governmental Organization in special consultative status  
with the Economic and Social Council of the United Nations

### What is CIFA?

**The General Assembly of the United Nations' Economic and Social Council recently recognized "CIFA" the Convention of Independent Financial Advisors, as a Non-Governmental Organization in Special Consultative Status with ECOSOC. CIFA is the first organization in the financial sector to achieve this status.**

Headquartered in Geneva, Switzerland, CIFA, a Non-Profit Swiss Foundation created in 2001 at the initiative of a group of financial advisors, aims to protect and defend the interests of independent financial advisors at national and international level.

The Foundation constitutes a dynamic cooperation and discussion platform on all the aspects of the profession (regulation, harmonization, standards, certification, and communication) in the face of increasing regulations and procedures which constitute a threat for the consumer / investor rights and privacy.

"Thanks to our new status, we will be in a position to speak up for the entire world's independent financial advisors - and in a broader sense for the asset management industry as a whole - in the ECOSOC and the UN's specialized agencies," said Pierre Christodoulidis, Executive President of CIFA. "Thus, every time one of those bodies addresses a theme related to governance and norms, which may affect the practice of asset management, CIFA's delegates at the UN can explain the position of the industry's professionals and defend their interests and those of the consumers / investors."

"The World Trade Organization is extremely focused on market coherence issues, but forgets the essential element that drives men to conduct trade. It is men's choice or obligation, to endure a financial risk by investing in a commercial or financial transaction. This right has to be protected" said Richard Smouha, Member of the Founding Board and of the Executive Committee of CIFA, at the latest WTO Public Forum which was held in early October 2007, discussing about "How Can the WTO Help Harness Globalization?" and more specifically in the session "Restoring Morality to The Global Market".

CIFA is presently drafting "the Charter of Investor's Rights" which will be endorsed by its members. CIFA aims further to have its Charter ratified by national governmental bodies as well as the United Nations.

With the support of nearly 40 national IFA associations, which represents 300'000 financial advisors, CIFA organizes each year an international congress open to legislators and regulators as well as to independent financial advisors and their partners, the banks. After five editions held in Geneva, the next International Forum of the CIFA will take place from 28 to 30 April 2008 in Prague.

CIFA's headquarters are located at:

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