



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

CIFA at a glance

The Convention of Independent Financial Advisors (CIFA) was created in December 2001 in Geneva at the initiative of a group of financial entrepreneurs, all members of the Swiss Association of Independent Financial Advisors (SAIFA/GSCGI/SVUF). The non-profit Swiss foundation aims to strengthen the role of independent financial advisors at the international level in order to better defend the interests of investors.

The success of CIFA can be measured in three ways: First, it has created a highly successful annual congress – the International CIFA Forum – which attracts delegates from CIFA's partner federations and associations, individual IFAs, bankers, regulators and journalists, establishing the event as one of the major international forums for the financial intermediation community. After five editions in Geneva (2003-2007), one in Prague (2008) and one in Paris (2009), CIFA held its 8th International Forum on 28-30 April 2010 in Madrid on the theme of *“Financial bubbles and regulatory bubbles: The key role to be played by the independent financial advisor.”*

Second measure of CIFA's success: the number of its partner associations has more than tripled since its first Forum in 2003. Today, 43 national associations – mostly professional IFA bodies whose combined membership is estimated to top 500,000 individual IFAs – but also some federations and associations active in closely related fields such as fund management, financial analysis and financial training certification. The European base of this partnership is being gradually extended to various overseas markets such as the United States, Canada, Singapore, Latin America and South Africa.

Last but possibly most important achievement: CIFA has become the first – and still only – financial NGO in consultative status with the Economic and Social Council of the United Nations. Since 2007, it is thus in a position to make recommendations in legislative projects being taken by the ECOSOC. CIFA is also in consultative status with the UNCTAD, and is the possessor and custodian of the Charter of Investors' Rights.

Moreover, CIFA has started working, with the support of the International Chamber of Commerce (ICC), on the creation of an International Chamber of Financial Services which would encompass the actors of all the financial professions (bankers, insurance companies, brokers, financial analysts, financial advisors, sales networks, fund organisations).

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