

A Career in Fund Administration

The funds industry is the **fastest growing** sector in financial services in Jersey!

A career in funds will give you the opportunity to work in a **booming and exciting** industry and will give you the opportunity to have a **solid and rewarding career**. Due to this growth there are a variety of opportunities at a range of different businesses

WHAT IS A FUND?

Simply, a fund is a pool of money that is allocated for a specific purpose. A fund can be established for any purpose whatsoever, Individuals, businesses, and governments all use funds to set aside money. An investment fund is a pool of money belonging to a number of different investors which is used to collectively purchase securities (e.g. stocks, bonds or other assets), therefore providing each investor with a broader selection of investment opportunities than they would have access to individually.

WHAT IS A FUND ADMINISTRATOR?

Typically, fund administration comprises two parts: fund accounting and the activities of registrar/transfer agent. Fund Administrators that concentrate on the latter provide a set of services that support the running and managing of a fund. They do all the back office financial paperwork (particularly with regards to applications and transfers), support the investment team in the administration of the assigned funds and ensure the efficient planning and execution of the day-to-day functions. They must also set up funds correctly from a financial and legal perspective to minimise risk and optimise governance and control.

WHY ARE THEY IMPORTANT?

Essentially, a fund administrator is an outsourced service provider **that protects the interests of investors** by independently **verifying the assets and valuation** of the fund. As well as ensuring financial and legal compliance of a fund, the duties undertaken by a Fund Administrator allow the Fund Manager to concentrate on the areas where they add value – for example, investment decision making and growing the assets of the fund.

WHAT SKILLS DO YOU NEED?

- Good communication and relationship building skills
- Good numerical and IT skills
- Ability to work effectively under pressure in a fast-paced environment
- Analytical and problem-solving skills
- Keen interest in and understanding of financial markets
- Ability to maintain confidentiality

QUALIFICATION OPTIONS

- Accountancy qualifications (ACA, ACCA)
- Chartered Secretary (ICSA)
- Society of Trust & Estate Practitioners (STEP)
- CLT International Certificate in Fund Administration (Diploma/Certificate/Advanced Levels)

SCOPE

- Graduate/Trainee/Assistant Administrator
- Fund Administrator
- Senior Fund Administrator
- Assistant Manager
- Manager
- Senior Manager/Associate Director
- Director