



## ANNOUNCEMENT

# FMI Hosts Second Advanced Financial Modeler (AFM) Exam; 400 Candidates Write in First Year

**June 13, 2018** – The [Financial Modeling Institute \(FMI\)](#) is pleased to announce that the second sitting of the Level 1: Advanced Financial Modeler (AFM) exam took place in 22 cities worldwide on Saturday, April 28<sup>th</sup>. The FMI welcomed writers from all over the world, including those from Lagos, Nigeria, and Dublin, Ireland, which were new testing centres added this year as a result of demand in those cities.

“We are thrilled with the number of people who are supporting this initiative and who believe in a certification program for financial modeling,” says John Persico, Executive Director of the FMI.

Over the past year, the FMI launched a number of strategic initiatives to ensure that the candidate experience and exam quality remain at the forefront of the certification process. Improvements have included a [Candidate Directory](#) which publishes the names of certified individuals to the FMI website and various [University Partnerships](#) to engage the academic community. “We are proud of these advancements and continue to improve our program based on candidate and industry feedback,” says Ian Schnoor, Executive Director of the FMI. “The feedback from our [Advisory Council](#) ensures we keep strong connections with the working community who have direct insight into financial modeling challenges and opportunities.”

The FMI is also pleased to welcome the following industry leaders to our growing Advisory Council: Ian Bennett from Sydney, Tim D’Souza from Toronto, Claire Vranic from Toronto, and Joe Zirpolo from New York. [Click here](#) to see a listing of all Advisory Council members.

Candidates spend months preparing for the AFM certification which is a rigorous test of financial modeling, accounting, and Excel concepts. “We continue to be impressed by the quality of exam writers who have taken the Level 1: Advanced Financial Modeler (AFM) exam. The pass rate has been approximately 40%, which speaks to the difficulty of the exam and the skill level of candidates,” says Persico. Countries with the most registrants include Canada, Australia, United States, United Kingdom, India, Singapore, and South Africa. New cities are added on an ongoing basis in response to candidate feedback.

“I do a lot of modeling in my job and my boss told me that he chose me for the role because I have the AFM designation. My success is in significant part thanks to you and your amazing organization,” says Alex Gurinovich, an AFM holder.

### ABOUT THE FMI

The FMI exams focus on real-world applications of financial modeling excellence without the prerequisite of industry work experience. Earning each FMI certification is a gateway to becoming a member of a global network of advanced financial modeling leaders who have demonstrated mastery of real-world and applied financial modeling. Certification is ideal for all finance, accounting, investment, insurance, and business professionals.

The FMI offers three levels of certification, increasing in difficulty as candidates obtain each subsequent level: Advanced Financial Modeler (AFM); Chartered Financial Modeler (CFM); and Master Financial Modeler (MFM).



**FUTURE SITTINGS**

[Registration is now open](#) for the next sitting of the Level 1: Advanced Financial Modeler (AFM) exam and the inaugural Level 2: Chartered Financial Modeler (CFM) exam to be held on **October 20, 2018**, in more than 25 cities worldwide.

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