

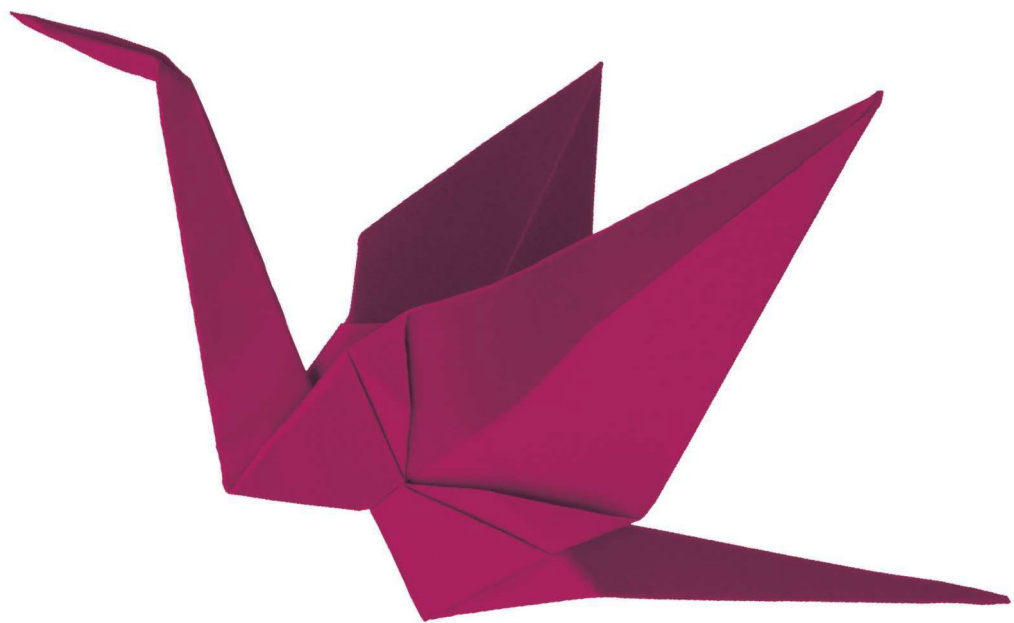
INSTITUTE OF ASSET MANAGEMENT

CANDIDATE HANDBOOK

The IAM Certificate & The IAM Diploma | July 2026



SHAPE YOUR FUTURE...

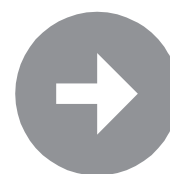


Ready to fly?

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INTRODUCTION



The Candidate Handbook is designed for individuals who are interested in taking the examinations leading to the award of the IAM Certificate and the IAM Diploma. It contains information about the exams that will guide you through the process for sitting these IAM Qualifications.

The Institute of Asset Management has partnered with Pearson Vue, the global leader in computer-based testing, to deliver the IAM qualifications.

The IAM Qualifications in asset management are relevant for those people who may:

- *Want to extend their knowledge, understanding and / or practice of asset management for career reasons.*
- *Have gained experience in asset management, and want their knowledge, understanding and practice formally recognised through the IAM's prescribed qualifications structure.*

There are other useful documents on our website, some of which you may be sent depending on what you have asked us or your stage in the process. This is intended to be a convenient document to help candidates but if you can help us improve it, please let us know.

CERTIFICATE AND DIPLOMA



Each qualification focuses on the types of work done and challenges typically faced by the people in the target audience.

The IAM Certificate

The Certificate is concerned with the fundamental principles of asset management. As a qualification, it is more relevant for people who are new to asset management, have some initial experience of working in an asset management role, or who might have worked in asset management for a while and wish to embark on discipline relevant qualifications.

The IAM Diploma

This more advanced qualification assesses breadth and depth of knowledge and understanding, together with the application of professional judgment in practice. It is aimed primarily at those with prior knowledge and experience of asset management, typically holding or preparing for specialist or management roles in this area.



FINDING LEARNING AND TRAINING COURSES



It is important to note that the qualifications are NOT training courses but are awarded to candidates who have demonstrated they have met the standards for either the Certificate or Diploma. The IAM Examinations Board does not prescribe how a candidate should prepare for the examination – that is a choice for the candidate to make based on their experience, learning preferences and existing knowledge of the subject.

Decide if you need training

You may be confident that you are prepared for your exam but please ensure that you have read the appendix in this document and fully understand the content of the appropriate exam(s).

We suggest that you refer to the full syllabi for the exam for which you have enrolled to see the context of each one. These are contained in the syllabi on our website: www.theIAM.org

It is the responsibility of candidates or their employers to decide how best to prepare for examinations. The requirement for training will vary depending on the personal circumstances of the individual.

If your employer has training, learning or competency development resources, we suggest you consult them. Ask your personnel or Human Resources department if you are unsure.

Self-guided Study

If you prefer a self-guided study program, please refer to the reading list in this document as a starting point. We recommend approximately 150 hours of self-study for the certificate and 200 hours for the Diploma.

IAM Endorsed Training Providers

If you prefer to undertake formal training before sitting your exam, we recommend that you contact one of our Endorsed Trainers. These are organizations that have provided evidence of their ability to offer approved training. The IAM has no commercial relationship with Endorsed Trainers.

EXAM REGISTRATION AND ENROLMENT



To sit an IAM qualification you must complete the following steps:

1. Register with the IAM and tell us who you are (we use this information to send you your exam information)
2. Log into the IAM website to book your exam
3. Select the exam you wish to sit – Certificate or Diploma
4. Select the venue
5. Choose a time and date for your exam
6. Pay the exam fee

Step 1 - Register with the IAM

If you are not already registered with the IAM then you will need to enter some contact details to register with us online. There are various 'membership' categories, and you must register onto the 'Mailing List' or above to enable the exam to be taken... We use this information to: communicate with you before and after your exam; keep track of your registration payment and any other transactions with us; enable you to book your exam session (when you are ready); identify you at the examination venue (when you sit your exam); and prepare your exam certificate should you be successful.

Note: Please ensure that the details you register with match your ID or you may not be permitted access to sit your exam at the test centre.

Are you registered with us?

- **Yes** – I am already an IAM Member. Go directly to step 2
- **No** – please go to www.theIAM.org/join to sign up

Step 2 - Log into the IAM website to book an exam

Log into the IAM website with your registration details. Go to the exam registration page and select book/ start your exam. This will take you to the Pearson Vue exam site where you can book your exam, see score reports and pay your exam fee.

Step 3 - Select which exam you want to sit

The exams you are eligible for will be listed. Select which one you wish to sit.

Note: it is no longer a requirement to sit and pass the certificate exam before sitting the Diploma exam.

If your training provider or employer has arranged an exam it may be delivered on location as an Anywhere Proctored exam. Please confirm with your exam organiser and refer to the IAM Anywhere Proctored Users guide.

The booking process is separate for Anywhere Proctored exams.

Step 4 - Select the Venue/Take online

With over 5000 test centres worldwide finding an exam venue has never been easier. Simply enter your address and you will see a list of the nearest exam centres. Select a test centre that is convenient for you.

You may also take the exams online using the Pearson Vue OnVue system details available on the IAM website

Step 5 - Choose a time and date for your exam

Choose an appointment to sit your exam from the options displayed. Exam sessions can be booked up to 24 hours in advance.

Step 6 - Pay the Examination fee

If your training provider or employer is paying for your exam, they may provide you with a voucher code. You can enter this voucher code on the payment screen.

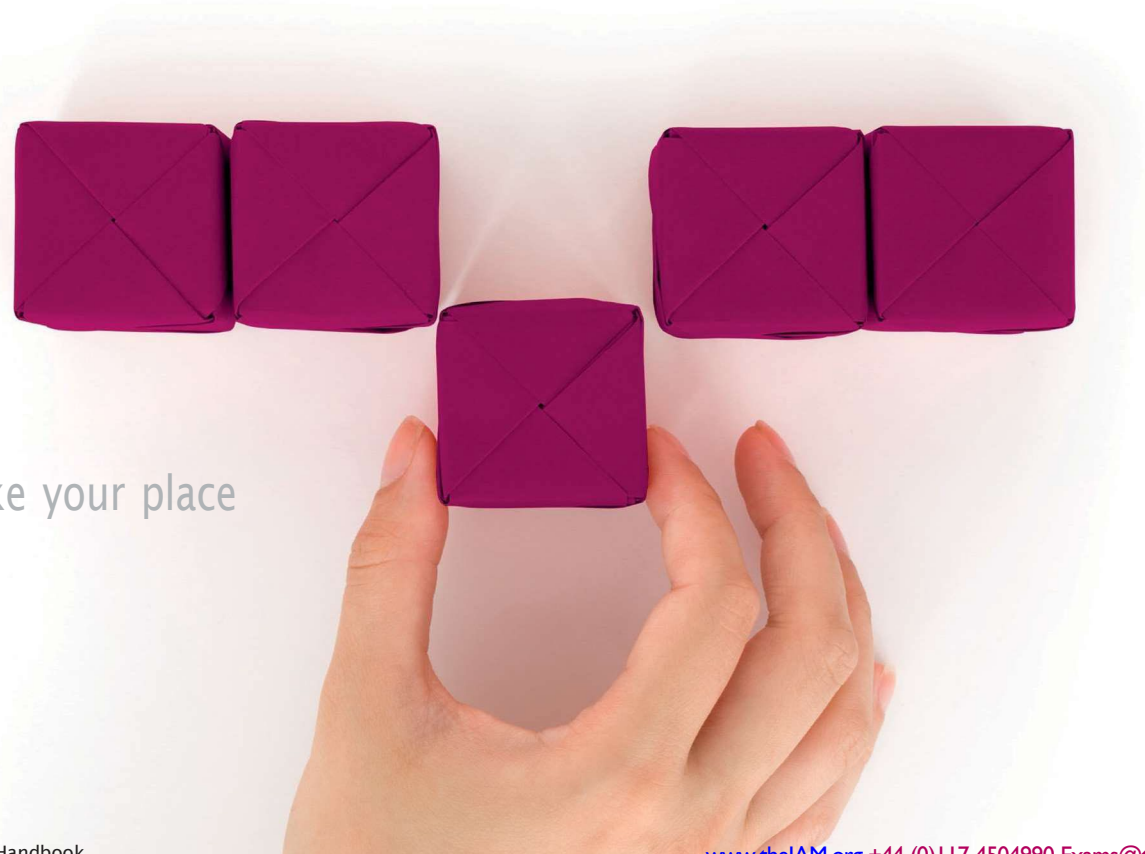
Once you have confirmed your details and submitted your order you will receive an email confirmation from Pearson Vue.

If you have not received your booking confirmation, please confirm you have submitted your order and contact Pearson Vue customer service.

Accommodations/Special Considerations

If you have a disability and require a specific (non-ESL) accommodation, such as a time extension or a reader / recorder, you will need to obtain prior approval from The IAM before Pearson VUE can complete your booking.

To apply for an accommodation please email exams@theIAM.org

A hand is shown placing a purple cube onto a white surface. There are already two rows of cubes: a top row with four cubes and a middle row with two cubes. The hand is positioned below the middle row, placing a cube in the center. The text "Take your place" is overlaid on the left side of the image.

Take your place

TAKING YOUR EXAM



Before the day of your exam

Cancelling or Rescheduling your exam

You must contact Pearson VUE or access your online Pearson VUE account to cancel or reschedule your exam at least a minimum of 24 hours prior to your appointment. Exams cannot be cancelled less than 24 hours prior to your appointment. Failure to cancel in time or failure to appear for your appointment will result in the forfeiture of your exam fee.

On the day of your exam

Admission Policy

We ask that you arrive at the test centre 15 minutes before your scheduled exam appointment time. This will give you adequate time to complete the necessary sign-in procedures. If you arrive more than 15 minutes late for your appointment, you may be refused admission and the exam fees will be forfeited.

You are required to present two forms of original (no photocopies), valid (unexpired) IDs; one form as a primary ID (with name, photo and signature) and one form as a secondary ID (with name and signature). The first and last name that you used to register must match exactly the first and last name on the ID that is presented on test day. All IDs required must be issued by the country in which you are testing. If you do not have the qualifying ID issued from the country you are testing in, a passport from your country of citizenship is required, along with a secondary ID. If you have any questions or concerns about the ID you are required to bring with you to the testing centre for admittance for your exam please contact Pearson VUE customer Service at pearsonvue.com/contact. To view the full ID policy please visit

[Pearson VUE ID Policy](#)

The examinations are 'closed book' which means you cannot bring any reference materials into the exam, including dictionaries, electronic and internet sources. However, a calculator and scratch pad applications are available in the exam system

During the exam session

You MUST obey the Exam Regulations

- You must not confer with other candidates or use any form of communication to confer with people outside the exam room. Failure to do so will lead to immediate disqualification.
- You will not be permitted to bring any reference materials and electronic devices including phones into the exam room.
- Before your exam you will be required to read and accept a Non-Disclosure Agreement. If you do not accept the agreement you will not be permitted to start your exam.
- Before your exam begins there is a tutorial on the exam functionality and in exam tools.
- After your exam you will be asked for your feedback about the Exam questions, Examination Venue and the way you have been treated. This feedback is invaluable and informs the IAM on the areas where improvement is needed. The feedback section is not included in your exam time.

WHAT HAPPENS AFTER YOUR EXAM?



Results Policy

Your exam results will be available immediately after you have completed your exam and the exit survey. Your result(s) score report is available online via your Pearson Vue test account. Results are limited to a statement of whether you passed. Candidates who do not pass are told which module(s) were failed.

All Diploma results will be considered for Moderation where a candidate 'Fails' very marginally (eg by one question in one module. If you think this might apply to you please check with the IAM before resitting exams@theiam.org

If your employer pays for your exam fees and provides evidence when making the request to us, we may share your name and exam result with them. We process your information on exam results in this way on the basis your employer has a legitimate interest in assessing your work competency if it pays exam fees for you. We may also share exam results with our endorsed training providers. Whilst we will share your individual mark with them, we will not reveal your name. We process your information on exam results in this way on the basis that the endorsed training provider has a legitimate interest in understanding its performance in relation to its exam candidates. However, we remind you that there is a risk of your exam mark being known by the training provider if the exam has a 100% pass or 100% fail rate.

If you are successful

All successful candidates will receive their award by email in the form of a PDF. This will carry your name as registered on your IAM membership account and be sent to the address used when undertaking the exam. Please ensure these details are correct before your exam.

Successful candidates will also receive a digital badge for their qualification in partnership with Credly. The badge is issued by Acclaim and will enable candidates to share their success. The digital badge can be used within email footers, social media profiles and CVs. This badge verifies the successful completion of either the IAM Certificate or the IAM Diploma.

After you have been awarded the Certificate you should consider progressing to the IAM Diploma. Both qualifications are based on the IAM Competences Framework and are mapped to key specification and documents such as ISO 55000 and the Asset Management Landscape.

After you have been awarded the Diploma you can still expand your knowledge of asset management with the IAM. The IAM is developing guidance on Initial and Continuing Professional Development (IPD and CPD), which sets out the various options for career development, including training and qualifications. Please look out for announcements or contact us at Membership@theIAM.org.

If you are unsuccessful

Please do not be too disappointed if you are unsuccessful. The IAM exams are designed to be challenging. You are welcome to register and sit the exam again when you feel ready (up to a maximum of four attempts including the first attempt, within five years). Each time a candidate retakes the examination the exam registration fee will be charged in full.

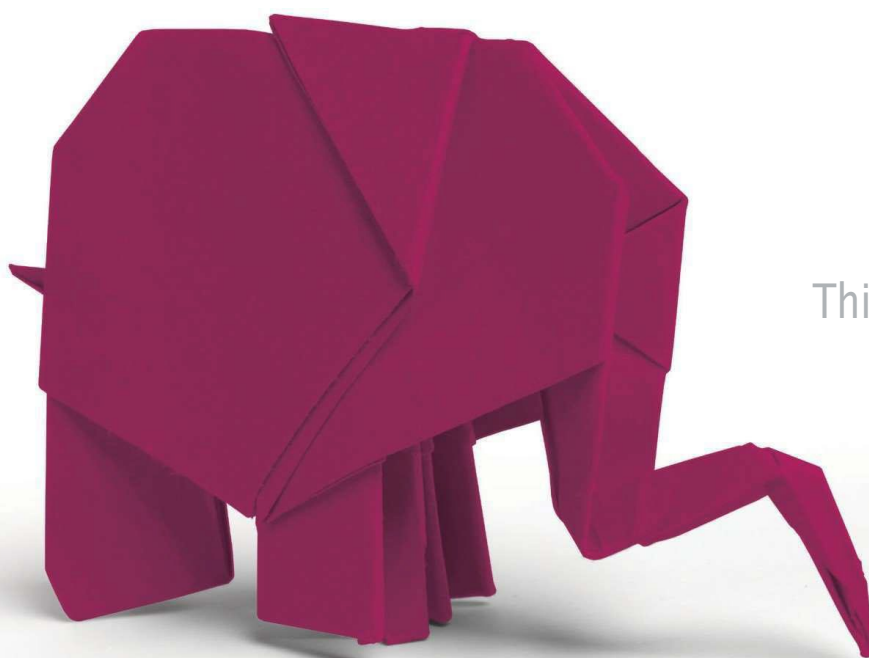
APPENDIX



READING LIST AND USEFUL INFORMATION

The following reading list is the minimum expected for self-study in preparation for both sets of examinations. It is strongly recommended that potential Diploma candidates extend their reading beyond this list.

- Asset Management – an Anatomy www.theIAM.org/AMA
- As the exams currently align to the previous version (V3) please find [here](#) for reference
- The IAM Competences Framework Parts 1 and 2 www.theIAM.org/CF
- The Asset Management Landscape. Third Edition, The Global Forum on Maintenance and Asset Management (GFMAM), June 2024 [IAM - The Asset Management Landscape](#)
- The GFMAM Competency Specification for an ISO 55001 Asset Management System Assessor, 3rd Edition, Version 1, GFMAM April 2025
[GFMAM_Competency_Specification_for_an_ISO55001_Asset_Management_System_Assessor_Third_Edition_v1.0_English.pdf](#)
- ISO55000 series www.theIAM.org/ISO55000



Things to remember

THE IAM EXAM REGULATIONS: HOW DO THEY AFFECT YOU?

Please note that this is a **simplified summary** and the full Examination Regulations must be consulted and are available on our website. The decisions of the Examinations Board are final. If you would like to know more about governance, then please contact Exams@theIAM.org.

General

Candidates are required to achieve a pass in each of the required modules for the IAM Certificate or the IAM Diploma, and to achieve an overall minimum pass mark, in order to obtain the qualification.

Candidates are entitled to re-sit failed examinations, subject to payment by the candidate of the current fee.

Examinations

Candidates are required to arrive at the exam venue at least 15 minutes before the notified start time of the examination session and must be available for the entire duration of the examination session. Each candidate will be required to identify themselves by producing approved government photographic identification.

During an examination, candidates are NOT entitled to consult or have access to reference materials such as books, paper notes or other printed material and dictionaries.

Candidates may not communicate with other candidates or anyone outside the exam room during the examination. All electronic devices such as mobile phones, tablets or laptops other than those being used to access the exam must be switched off during the examination and either left with the invigilator or at the side of the examination room.

Malpractice

Malpractice involves deliberate acts of wrongdoing, contrary to official Examination Regulations, designed to place a candidate or candidates at an unfair advantage or disadvantage. Malpractice is not tolerated and evidence of malpractice will be reported to the IAM Examinations Board. The Exam Regulations list examples of malpractice. The IAM and IAM Examinations Board take very seriously any form of cheating in examinations, including but not restricted to plagiarism, impersonation, collusion and disruption. Candidates found guilty of any form of cheating or other misconduct will be subject to the Disciplinary Procedures of the IAM Examinations Board.

Absence from the Exam session

If you are not able to attend a booked exam, you must contact Pearson Vue as soon as possible.

STRUCTURE OF EXAMINATIONS AND ASSESSMENT CRITERIA

It is important to note that the qualifications are NOT training courses but are awarded to candidates who have demonstrated they have met the standards for either the Certificate or the Diploma. The IAM Examinations Board does not prescribe how a candidate should prepare for the examination – that is a choice for the candidate to make based on their experience, learning preferences and existing knowledge of the subject.

There are twelve modules assessed through two examinations. Modules 1 to 5 form the Certificate examination.

Modules 1 to 12 (inclusive) form the Diploma examination. Candidates who are successful in this examination will be eligible for the award of the Diploma in Asset Management. Candidates who are successful and achieve over 75% are eligible for the IAM's highest award, Diploma with Distinction.

The twelve modules will be assessed by the following two examinations:

IAM CERTIFICATE	■ M1 Principles of Asset Management (20 questions) ■ M2 Asset Management Policy, Strategy & Planning (10 questions) ■ M3 Managing Asset Life Cycles, Decisions & Activities (10 questions) ■ M4 Assessing & Managing Asset Management Risks (10 questions) ■ M5 Finance and Business Impact of Asset Management (10 questions) To pass this exam it is required that a candidate achieves: ■ an overall score of 65% in aggregate across all five modules, and ■ not less than 50% in each of the five modules	 2 hour duration 60 questions
IAM DIPLOMA	■ M1 Principles of Asset Management (15 questions) ■ M2 Asset Management Policy, Strategy & Planning (5 questions) ■ M3 Managing Asset Life Cycles, Decisions & Activities (5 questions) ■ M4 Assessing & Managing Asset Management Risks (5 questions) ■ M5 Finance and Business Impact of Asset Management (5 questions) ■ M6 The Practice of Asset Management (5 questions) ■ M7 Asset Management Information and Knowledge (5 questions) ■ M8 Sustainable Asset Care & Performance (5 questions) ■ M9 Managing Change in Asset Management Systems and Capabilities (5 questions) ■ M10 Contractor and Supplier Management (5 questions) ■ M11 Demand Forecasting and Capital Expenditure Planning (5 questions) ■ M12 Methods for Realising Whole Life Value from Assets (5 questions) To pass this exam it is required that a candidate achieves: ■ an overall score of 65% in aggregate across all twelve modules, and ■ not less than 50% in each of the twelve modules.	 3 hour duration 70 questions

Examinations and the Role of the Examinations Board

Please refer to the Examinations Board Regulations when reading this section.

The Certificate and Diploma examinations are set and assessed by the IAM Examinations Board, which draws on the knowledge and experience of practitioners and subject matter experts from the profession. The Examinations Board is also responsible for setting the standards required for award of the Certificate and Diploma qualifications and the award of Distinctions in the Diploma. They are also responsible for the consideration of individual candidate Extenuating Circumstances and Appeals.

The examinations use multiple-choice questions (MCQs). In some cases the questions relate to a scenario, requiring the use of professional judgement to integrate knowledge, understanding and practice to answer a question or questions. Typically, the Advanced Examination adopts more multiple choice questions based on scenarios.

Extenuating Circumstances

Please see Examination Board Regulations.

Appeals

A candidate may consider they have been treated unfairly in the examination process. Appeals will only be considered on procedural grounds. Procedural grounds may exist when the Examinations Board in its assessment of a candidate has not followed or applied examination procedures appropriately. Appeals against the standards set for examinations and the award of qualifications are ineligible for consideration in an Appeal.

The procedure for submitting an Appeal can be obtained from the IAM Exams@theIAM.org



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