

Full suite of Financial Industry Competency Standards by 2010

BULLETIN



Full suite of financial industry competency standards by 2010

By Shirley Lee

Singapore— By 2010, five training providers will have developed a complete suite of Financial Industry Competency Standards (FICS) accredited programmes covering all disciplines in the financial services industry.

The training will be conducted by five training providers or lead providers, appointed by the Institute of Banking and Finance (IBF).

Financial institutions can obtain up to 70% funding support from the Financial Sector Development Fund administered by the Monetary Authority of Singapore (MAS) for the training or assessment fees for their employees who successfully complete FICS accredited programmes.

Heng Swee Kiat, MD of MAS and chairman of IBF (photo) said that to date, six key financial institutions have adopted the FICS framework for their in-house training or assessment, including Credit Suisse, DBS, Great Eastern Life and Standard Chartered Bank.

He added that five lead were selected "based on their track record in financial training, demonstrated expertise in their respective areas of specialisation, organisational capability and readiness to support the FICS initiative."

More information on the programme is available at the link below:

www.ibf.org.sg/FICS/lead.asp