

**Address by Ms Ong Puay See, CEO
of The Institute of Banking and Finance,
at UOB Graduation Ceremony, 13 January 2011**

Good evening, Mr Wee Ee Cheong, Professor Annie Koh, distinguished guests, ladies and gentlemen, and proud graduates!

1. It is my honour to be here this evening to offer congratulations to all who are receiving the Financial Industry Competency Standards (FICS) certification for Role IV Relationship Management (Enterprise and Wholesale banking).
2. The FICS is a formal recognition of the competence of financial professionals practicing in Singapore. Endorsed by both the Monetary Authority of Singapore and the industry, in being awarded the FICS-certificate today, you would be demonstrating your mastery of knowledge, skills and ethical standards required for your job as a Corporate Banker. We hope that you will continue to hold the high standards of FICS competency and ethical standards as you continue to develop your career.
3. This evening's ceremony is particularly important to us at IBF, as it represents the culmination of many months of deliberations between IBF and the industry to put together a minimum set of standards for Corporate Bankers in Singapore. Recognising the post-crisis growth opportunities in Asia, in 2010, IBF commenced discussions with the industry to encourage banks to send their Corporate Banking relationship managers for FICS-

accredited programmes. It was during these discussions, that the industry came forward to suggest the need for some form of **common assessment** for **all entry-level Corporate Banking RMs** to be put in place. The industry recognized that it was critical to boost the reputation of Corporate Bankers, by having all RMs represent the highest levels of competency when dealing with clients.

4. UOB has been our **strongest supporter** when IBF rolled out the inaugural Corporate Banking Common Examination. Under the leadership of Mr Eric Tham, who chairs the FICS Corporate Banking Working Group, Eric spent a lot of his time championing the value of such a Common Examination to the rest of the industry, and how it would translate to a stronger reputation for the Corporate Banking industry as a whole. He also spent time looking at the content of the examination to ensure that it was market-relevant.
5. Special thanks must also go out to Mr Wee Ee Cheong, as Chairman of the FICS Steering Committee, for being such a strong supporter, and in recognizing the importance of FICS as a critical set of competency standards that the industry should endorse. Both Mr Wee and Eric, who are also the proud holders of our Distinguished FICP title, are exemplary FICPs who are highly committed in inspiring their protégés to achieve the same level of excellence at the pinnacle of their careers.
6. The most important part of IBF's partnership with UOB has been that your management showed leadership not just in spirit, but also in action, when UOB volunteered its Relationship Managers for the pilot batch of Common Examinations in September last year. Since then, nearly 150 Relationship Managers have gone through the assessment. Beyond the Corporate

Banking Common Examination, UOB has further demonstrated its commitment to FICS by sending the Relationship Managers for assessment for the entire job role, thus completing the FICS certification requirements for Role IV. It is thus no surprise to me, when my staff tells me that the UOB RMs have aced the Common Examinations, and hold the top-scorer positions in our first batch of examinations. Let me congratulate UOB for being the standard bearer in uplifting the professional competency of the financial industry.

7. Beyond its support for the Corporate Banking programmes, UOB has also been a strong supporter of our other FICS programmes such as in the area of Private Banking and Wealth Management. Let me also give thanks to the Financial Training Institute, and in particular, Professor Annie Koh and Miss Chang Chiew Yee, for helping us tirelessly in developing the first set of Common Examination and turning our dreams of an entry-level industry-wide assessment into a reality.
8. I am sure all who are graduating today are proud of being part of an institution that is truly committed in developing your careers through a structured roadmap of training, assessment and certification. As the pioneer batch of recipients for the FICS certification under Relationship Management (Enterprise/Wholesale Banking), I hope that all of you would uphold the FICS standards of professional competency, industry ethics and a commitment to a career. Congratulations once again.