



IBF Certification: Terms and Conditions

1 Introduction

- 1.1 The Skills Framework for Financial Services provides key information on sector, career pathways, occupations/job roles, as well as existing and emerging skills. They are designed to help financial practitioners to plan for their career progression and to identify skills needed in current or new job role.
- 1.2 Programmes accredited under the Skills Framework for Financial Services offer financial practitioners a comprehensive suite of training and assessment programmes to guide them from licensing examinations on through to certification across 3-levels. It provides financial practitioners and new entrants with a practice-oriented development roadmap to attain the necessary training to excel in their job roles.
- 1.3 Applicants who are successful in their certification application will be awarded a certificate with specification of the certification title and industry segment. Certified individuals will be authorised to use the professional certification titles “IBFQ”; or “IBFA”; or “IBF Fellow”; or “IBF Distinguished Fellow” depending on the level of certification. The same certification mark will be used for certification at all industry segments and roles.
- 1.4 By submitting an application to be certified for any of the above certification titles, the Applicant is deemed to have read and accepted the certification terms and conditions. All applicants who have been successfully certified are subject to the provisions of the Terms and Conditions stated herein.
- 1.5 The Institute of Banking and Finance (IBF) reserves the rights to amend, vary or modify the terms and conditions at its sole discretion from time to time, with or without notice.

2 Undertakings by IBF Certified Individuals

- 2.1 The IBF Certified Individual shall undertake to:
 - 2.1.1 Comply with the terms and obligations set out in the Terms and Conditions contained herein;
 - 2.1.2 Observe the Code of Ethics and Standards of Professional Conduct set out in Annex 1;
 - 2.1.3 Maintain proper evidence and documentation to support the fulfilment of Continuing Professional Development (CPD); and
 - 2.1.4 Cease the representation of the use of the professional certification titles once the validity date has expired without successful renewal or when the status is terminated, suspended or revoked.

3 Audit

- 3.1 The IBF Certified Individual is subject to audit by IBF prior to certification and re-certification status. The purpose is to ensure that the certification criteria and Terms and Conditions contained herein are adhered to. The following shall apply:

3.1.1 Certification status

Submit all required documents to support the fulfilment of the certification requirement. Where submission is not complete, certification status will not be awarded. Successful completion of IBF accredited programmes alone does not tantamount to successful certification application.

3.1.2 Maintenance of Certification status

The certification status shall be maintained upon fulfilment of the Continuing Professional Development (CPD) requirements as set out in Paragraph 4.

4 CPD Obligations

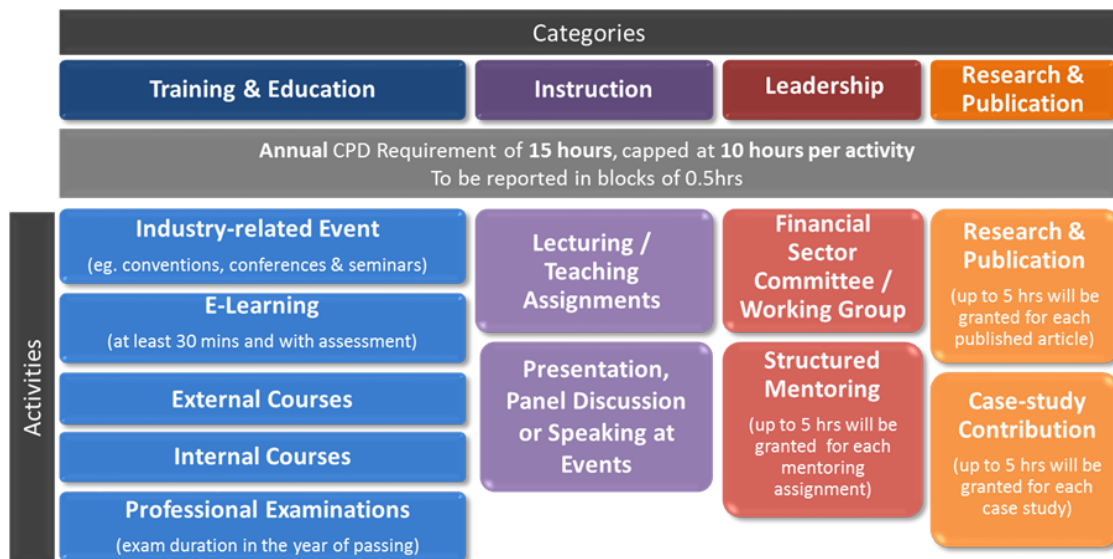
4.1 The IBF Certified Individual is expected to keep their knowledge and skills current with the industry and regulatory developments. All IBF Certified Individuals are required to achieve a minimum of 15 CPD hours annually which will commence from the year following the year of certification.

4.2 The annual CPD activities prescribed should cover content that are directly relevant to the financial industry, which may include:

- (a) Ethics / Market Conduct requirements;
- (b) Product knowledge;
- (c) Skills / competencies; and/or
- (d) Rules and Regulations / Compliance-related matters

4.3 A wide variety of CPD activities will be recognized under the following broad categories and as described in the table below:

- (a) Training & Education;
- (b) Instruction;
- (c) Leadership; and
- (d) Research & Publication



- 4.4 The IBF Certified Individual may refer to the IBF website for a list of programmes that are accredited or recognized by IBF. All IBF Standards Training Scheme (STS) and Financial Training Scheme (FTS) programmes qualify towards the fulfilment of IBF CPD requirement (subject to the relevant cap). IBF Certified Individuals may also self-declare other programmes that are not accredited under STS / FTS as long as the programme fulfills the CPD Guidelines.
- 4.5 The IBF Certified Individual is required to maintain and submit supporting documents (e.g. certificate of attendance/ completion, appointment letter or copy of published article etc.) for all CPD activities undertaken and records on how the required CPD hours are met. IBF will conduct an audit on certified individuals to ensure fulfilment of the IBF CPD requirements.
- 4.6 If the IBF Certified Individual is subjected to CPD requirements from other regulatory / professional qualification bodies, kindly continue to observe those and report to the appropriate bodies.

5 Renewal

- 5.1 The certification status is automatically renewed upon fulfilment of the annual CPD requirement. It shall be the sole responsibility of the IBF Certified Individual to track and maintain his CPD records to ensure that his certification status will be renewed automatically.
- 5.2 The IBF Certified Individual is also expected to observe the Terms and Conditions, Code of Ethics, and Standards of Professional Conduct during the tenure of the certification status, failing which the certification status might stand to be revoked.

6 Fees

- 6.1 IBF reserves the right to charge an annual certification fee for membership privileges.
- 6.2 The IBF Certified Individual can request for a re-print of his/her IBF Certificate. The request shall be sent to certification@ibf.org.sg. Please note that there is an admin fee of S\$47 (before GST) for each certificate and the processing time is 5 to 7 working days. IBF will notify the IBF Certified Individual once the certificate is ready for collection.

7 Termination, Suspension and Withdrawal

- 7.1 The certification status of the IBF Certified Individual may be terminated or suspended, at the sole and absolute discretion of IBF, upon the occurrence of any of the following:
 - 7.1.1 Giving of false, inaccurate, or misleading statements or misrepresentations as part of the application;
 - 7.1.2 Failing to comply with or is in breach of any of these Terms and Conditions, and the Code of Ethics and Standards of Professional Conduct set out in Annex 1;

- 7.1.3 Is involved in civil litigation or criminal investigation or is a subject of a written complaint which may impact the individual's professional competence;
- 7.1.4 Failing to pay IBF any applicable registration / membership fee promptly;
- 7.1.5 Failing to fulfil the annual Continuous Professional Development (CPD) Requirements set out in Paragraph 4.
- 7.2 Unless otherwise informed by the IBF Certified Individual, IBF shall automatically renew the certification status of the IBF Certified Individual automatically upon fulfilment of the CPD requirements and the appropriate fees may be charged.
- 7.3 Upon expiry, suspension, termination or withdrawal of its certification, the IBF Certified Individual shall immediately discontinue the use of the certification status.

8 Confidentiality

- 8.1 IBF shall ensure that all information supplied by the IBF Certified Individual with the applications and requested during the certification period will be kept confidential. This obligation shall not apply to the following:
 - 8.1.1 Information is already in the possession of IBF prior to disclosure by the IBF Certified Individual to the IBF as part of the certification requirements;
 - 8.1.2 Information in the public domain;
 - 8.1.3 Information disclosed by third parties to the IBF; or
 - 8.1.4 Information that is required to be disclosed by an Order of Court or to the police or the Inland Revenue Authority of Singapore or other government authorities, for the purpose of criminal investigation or otherwise.





9 Personal Data Protection

- 9.1 For the purposes of this section, the following expression shall have the following meaning unless the context requires otherwise:
 - 9.1.1 "Personal Data" means data, whether true or not, about an individual who can be identified:
 - (i) from that data; or
 - (ii) from that data and other information to which an organisation has or is likely to have access;
 - 9.1.2 IBF may collect, use and/or disclose Personal Data from the IBF Certified Individual for the purposes disclosed in IBF's Personal Data Protection Policy (as updated from time to time), a copy of which is available at: <https://www.ibf.org.sg/Pages/Privacy-Policy.aspx>, and for any other purpose that may be notified to the Successful Applicant from time to time. IBF may disclose such Personal Data to its affiliated entities, third party service providers and agents, other professional advisors, consultants and government authorities for the abovementioned purposes, and in accordance with law.

- 9.1.3 Where the IBF Certified Individual provides IBF with any Personal Data of third parties, the IBF Certified Individual confirm that he or she has obtained all necessary consents to do so, and that IBF may collect, use and disclose such Personal Data in accordance with the Personal Data Protection Act 2012.
- 9.1.4 The IBF Certified Individual agrees to fully indemnify IBF against any and all actions, claims, legal costs, damages and/or other expenses which may arise out of his or her breach of clause 9.1.3.

10 Use of the Certification Title

- 10.1 The IBF Certified Individual will be accorded with one of the following professional Certification Titles upon successful application:
- (a) IBF Qualified (for new entrants with 0 – less than 3 years of experience)
 - (b) IBF Advanced (for senior practitioners and specialists with 3 – 15 years of experience)
 - (c) IBF Distinguished Fellows and Fellows (for industry veterans with more than 15 years of experience)
- 10.2 The IBF Certified Individual is authorised to use the professional certification title that he has been conferred on all communication materials (e.g. business card, LinkedIn Profile). An example of how it may be used is shown below for your reference.

IBF Certification Title	Certification Acronym (may be used on namecards, and email signatures)	Certification Mark * (may be used on namecards)
IBF Qualified	IBFQ	
IBF Advanced	IBFA	
IBF Fellow	IBF Fellow	
IBF Distinguished Fellow	IBF Distinguished Fellow	

**For artwork and colours of Certification mark, please write in to certification@ibf.org.sg*

Illustration 1 – Usage on Business Card

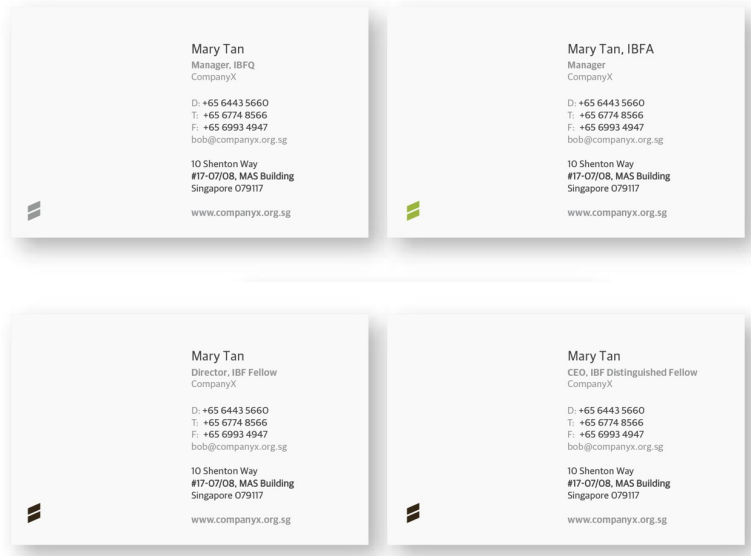


Illustration 2 – Usage on LinkedIn Profile Pages

The screenshot shows a LinkedIn profile page with the 'Add licenses & certifications' form. The form is titled 'Add licenses & certifications' and has a close button (X) in the top right corner. The form fields are as follows:

- Name *: <Your Certification Title: IBF Advanced/ IBF Qualified>
- Issuing Organization *: IBFSG - The Institute of Banking & Finance Singapore
- This credential does not expire
- Issue Date: Month <Select relevant month>, Year <Select relevant year>
- No Expiration Date: -
- Credential ID: <Your IBF Certification Number>
- Credential URL: www.ibf.org.sg

At the bottom right of the form, there are two buttons: 'Save and add another' and 'Save'.

- 10.3 All rights to use the certification title as provided herein are personal to the IBF Certified Individual. The IBF Certified Individual shall not have the right to authorise any third party (including without limitation the IBF Certified Individual's appointed agencies, licensees and representatives) or otherwise assign the rights to use the certification title for any purpose whatsoever.

11 Exclusion/Limitation of Liability

- 11.1 IBF shall not be liable to the IBF Certified Individual for any expenses, loss or damages suffered by its participation or as a result of this certification. This certification does not absolve the IBF Certified Individual of any licensing requirement.

12 Representations and Warranties

- 12.1 The IBF Certified Individual represents and warrants that at all times during the validity of the certification period that:
 - 12.1.1 All information submitted by the IBF Certified Individual to IBF is true and correct, and the IBF Certified Individual acknowledges and agrees that IBF has relied on such information in awarding the certification; and
 - 12.1.2 he/she shall not, without IBF's prior written consent, obligate or purport to obligate IBF in any manner with respect to its achievement of certification, including (without limitation) by issuing or making any warranties or guarantees.

13 Force Majeure

- 13.1 Neither party shall be liable for any failure to perform its obligations under these Terms and Conditions if the failure results from events that are beyond its reasonable control (including acts of God, civil or military authority, civil disturbance, wars, strikes, fires or other catastrophes) PROVIDED ALWAYS that the relevant party shall resume that obligation as soon as the event occasioning the failure ceases or abates.
- 13.2 Without prejudice to the generality of Clause 13.1, if the effect of any of the aforesaid events shall continue for a period exceeding three (3) months in aggregate during the term of the status, IBF may at any time thereafter upon giving notice to the IBF Certified Individual elect to withdraw the certification awarded.
- 13.3 Where IBF elects to withdraw an IBF Certified Individual's certification under Clause 13.2, the Certified Individual shall forthwith pay to IBF all amounts due to the IBF for services rendered by IBF up to the date of termination.

14 Variation

- 14.1 IBF reserves the right to amend, vary and/or supplement the provisions of these Terms and Conditions with or without advance notice, where reasonably required, and the IBF Certified Individual agrees and undertakes to comply with any such amendment, variation and/or supplement. Such amendment, variation or supplement shall apply from the date specified in the applicable notice of amendment, variation or supplement or, if no date is specified, from the date of publication on the IBF website (<http://www.ibf.org.sg>) or on the date of notice whichever is the earlier.
- 14.2 IBF reserves the right to amend, vary or supplement any of its procedures, policies, and guidelines at any time with or without advance notice. Such amendment, variation or supplement shall apply from the date specified in the applicable notice

of amendment, variation or supplement or, if no date is specified, from the date of publication on the IBF website (<http://www.ibf.org.sg>) or on the date of notice whichever is the earlier.

IBF Certification: Code of Ethics and Standards of Professional Conduct

An IBF Certified Individual shall at all times abide by the following Code of Ethics and Standards of Professional Conduct:

- **Uphold Integrity, Ethics and Professional Competence.** Act with integrity, professional competence and in an ethical manner when dealing with the public, business community and fellow financial practitioners.
- **Knowledge and Compliance of Law.** Comply with all applicable laws, rules and regulations (including this Code of Ethics and Standards of Professional Conduct) of any government bodies, regulatory and licensing bodies, or industry associations governing the financial practitioners' professional activities.
- **Independence and Objectivity.** Use reasonable care and judgement to achieve and maintain independence and objectivity in your professional activities.
- **Fair Dealing.** Deal fairly and objectively with all clients and stakeholders when providing any business recommendations or engaging in other professional activities.
- **Disclosure of Conflicts.** Make full and fair disclosure of all matters that may impair your independence and objectivity or interfere with respective duties to their clients, prospective clients, and employer.
- **Reference to IBF and Certification Title.** Use the professional certification titles in a proper and judicious manner. Any explanation about one's professional certification title should be based on the certification requirements as published on the IBF's website.
- **Continuous Professional Development.** Strive to maintain and upgrade your professional competence to ensure that knowledge and skills are kept current.
- **Industry Development.** Be committed to the development of the financial industry and enhancing the competency of the financial practitioners by standing ready to serve and participate actively to promote industry initiatives.
- **Professional Representation.** Must not knowingly make any misrepresentations relating to any business recommendations, actions, or other professional activities.
- **Fit and Proper Conduct.** Must not engage in any professional conduct involving dishonesty, fraud, or deceit or commit any act that does not reflect well on your professional reputation, integrity, or competence.
- **Conduct as an IBF Certified Individual.** Must not engage in any conduct that compromises the reputation and integrity of IBF and the IBF Certification Title.

IBF. Elevating Individual Competencies. Raising Industry Standards.