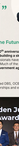
Growing Opportunities, Building Skills for the Future

Annual Report 2024/2025

CHAIRMAN'S MESSAGE

"Together with our industry and tripartite partners, we have transformed challenges into opportunities and laid a strong foundation for the future. I am confident that our collective efforts will continue to drive the financial sector to greater heights."



Chia Der Jiun
Chairman, IBF

Growing Opportunities, Building Skills for the Future

In 2024, the Institute of Banking and Finance (IBF) celebrated its **50th anniversary** – a significant milestone that reflects our enduring commitment to **developing a skilled and future-ready workforce for the financial sector**. More than 40,000 financial sector professionals have benefited from IBF's skills, jobs and talent development initiatives over the past five decades. Much of the progress can be attributed to the IBF Standard Chartered Scholarship, which has supported many scholars' academic journeys.

IBF's Collaboration with Tripartite Partners

At an IBF anniversary celebration in September 2024, DBS CEO, OCBC Prudential and UOB with the **IBF Golden Jubilee Inspire Award** for their longstanding partnership and exceptional workforce development efforts.

IBF Chairman Chia Der Jiun and IBF CEO Jaclene Goh with representatives from DBS, OCBC Prudential and UOB receiving the Golden Jubilee Inspire Award

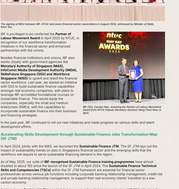
Through the **IBF Golden Jubilee Advance Award**, IBF also recognised **Ms. Great Eastern** and **Manulife** for their strong support in developing talent and skills for the financial sector. **Great Eastern** and **Standard Chartered Bank (S.E.A.)** for their dedication in nurturing and training talent at career fairs.

Demonstrating industry collaboration, **UOB** signed a **Memorandum of Understanding (MOU)** with IBF and **NUS**. **IBF**, **Ngee Ann Polytechnic (NP)**, **National University of Singapore (NUS)**, **Singapore Management University (SMU)** and **Temasek Polytechnic (TP)** signed a **MOU for Adult Learning** to lift the skills of Singapore's workforce. The MOU will see the six institutes work with employers with career transition opportunities by offering skills conversion courses and Work-Study Degrees.

IBF has also partnered overseas financial institutions to **train over 1,000 ASEAN and BCB** in their training centres in Singapore **customised career workshops** in 2024 to guide and help them navigate their future-ready financial career journeys.

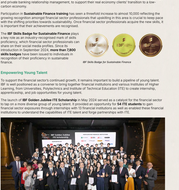
Ministers, Tripartite Partners, Top Executives and Industry Leaders at the IBF Golden Jubilee Inspire Awards 2024 Ceremony

Our **strong partnership with NTUC** has also been instrumental in shaping a future-ready and resilient workforce for the financial sector. By co-creating key initiatives alongside financial institutions and industry partners, we have delivered more customised valuable support to ensure the workforce stays resilient and the financial sector remains dynamic.



IBF Chia Der Jiun, Chairman (2nd left) and NTUC Assistant Secretary-General, Patrick Tay, IBF Council members and representatives at a discussion session at the IBF 50th anniversary celebration

To strengthen support for the workforce in adapting to emerging trends like sustainability and generative artificial intelligence (AI), we launched the **IBF Skills Guild** in 2024 to provide a platform for industry PMETs to collaborate and develop skills. This collaboration is essential for employees to upskill effectively, ensuring emerging areas as well as support them in their career growth through mentoring and coaching.



The signing of MOU between IBF, NTUC and seven financial sector associations in August 2024, witnessed by Minister of State, Ms Low Yen Ling

IBF is pleased to be conferred the **Partner of Labour Movement Award** in April 2025 by NTUC. It recognises our strong partnership with the labour movement in the financial sector and enterprises partners with the unions.

Various financial institutions and unions, IBF also signed MOUs with the **Monetary Authority of Singapore (MAS)**, **Singapore Exchange Regulation (SGX RegCo)**, **SGFinDex Singapore (SGX) and Workforce Singapore (WSG)** to support and market the financial sector's career opportunities and skills. IBF MOU to build sustainable financial capabilities amongst real economy companies, to support the development of Singapore's sustainable finance ecosystem. This included supporting the Singapore Green Finance Industry Taskforce and its subcommittees (SGFIT), with the capabilities to support the development of the sustainable finance talent pipeline and financing strategies.

IBF CEO, Jaclene Goh, receiving the Partner of Labour Movement Award from Minister of State, Ms Low Yen Ling, witnessed by NTUC Secretary-General, Ng Chee Meng

In the past year, IBF continued to roll out new initiatives and make progress on various skills and talent development efforts.

Accelerating Skills Development through Sustainable Finance Jobs Transformation Map (JTM)

In April 2024, jointly with the MAS, we launched the **Sustainable Finance JTM**. The JTM was led by the Sustainable Finance Industry Taskforce and its subcommittees, and provides a roadmap for PMETs and employers to navigate the sustainable finance landscape in the next 3 to 5 years.

As of May 2025, our suite of **IBF-recognised Sustainable Finance training programmes** have attracted more than **1,000 participants**. The **IBF Standard Chartered Scholarship in Sustainable Finance, Financial Skills and Competencies** and the IBF JTM framework are essential for financial sector professionals across various job functions including corporate banking relationship management, credit risk management, risk management, investment management, and wealth management, to name a few.

Participation in **Sustainable Finance training** has seen a threefold increase to almost 10,000 reflecting the growing demand for sustainability skills. Complementing this, we have also seen a significant increase in jobs with the shifting priorities towards sustainability. These financial sector professionals acquire the new skills, it is important to ensure that they are deployed effectively.

The **IBF Skills Badge for Sustainable Finance** plays a key role as an industry-recognised mark of skills proficiency, which financial sector professionals can obtain after completing the relevant IBF training. Introduced in September 2024, **more than 1,000 skills badges** have been awarded to learners.

IBF Skills Badge for Sustainable Finance

Empowering Young Talent

To support the financial sector's continued growth, it remains important to build a pipeline of young talent. IBF is well positioned as a convener to bring together financial institutions and various institutes of higher learning to develop and implement programmes that will help to attract, develop and retain young talent, and prepare them for a career in the financial sector.

The **Polytechnic Talent for Finance Scheme** (PTFS) was launched in 2023 to help polytechnic graduates to attain skills and qualifications essential in the financial sector through "work-first studies" pathways. In 2024, we expanded the scheme to include **Nanyang Polytechnic (NYP)**. Graduates have benefited from this scheme through their internships, which have led to full-time employment and valuable industry exposure.

Presentation of IBF Scholar certificates to 10 scholarships for IT students at the IBF Scholar's Day at Singapore Polytechnic

Since its inception in 2020, the **Finance Associate Management Scheme (FAMS)** has equipped and prepared graduates for a career in the financial sector. Over 1,000 graduates have benefited from the scheme.

Strengthening Singaporean Core Leadership in Finance

Developing a strong bench of Singaporean leaders is crucial for Singapore's financial sector. IBF and MAS partner financial institutions to **build a pipeline of promising leaders** through the **Asian Financial Leaders Programme (AFLP)**. Launched in 2022, the AFLP is a leadership development programme that equips Singapore and financial sector professionals in attaining customised leadership and management skills to navigate an ever-changing business landscape. Over 100 participants have benefited from the programme. Complementing the AFLP, the **Future Leaders Programme** was launched in 2024. Targeted at PMEs with 5 to 7 years of experience, this is a 12-month programme that aims to develop and nurture **new leadership programmes** this year. We first will cater to a larger pool of high potential Singaporean PMEs in the financial sector. Subsequently, we will open it to PMEs in other sectors. Participants in Managing Director programmes have also been demonstrated potential to progress into more senior leadership roles.

To further internationalise Singapore's capabilities, we have also launched the **International Postings Programme (IPOST)** with international partners. It provides more opportunities for financial sector professionals to gain global exposure and expertise. Since 2021, **more than 120 financial sector professionals** have participated in IPOST. In 2024, we **launched a dedicated programme for women** to support and empower women leaders in the sector.

IBF and MAS also foster networking and thought leadership through platforms like the **Singapore Financial Leaders Conference** and the **Future Leaders Conference**. These platforms bring together leaders to share insights on national and financial sector developments, empowering them personal leadership journeys, strengthening the community and grooming of financial sector leaders in Singapore.

IPOST Alumni with IBF CEO, Jaclene Goh, and industry leaders at IBF's Financial Leaders Conference 2024

Developing Workforce Capabilities

To ensure financial sector professionals are equipped with emerging skills in **ESG, Sustainable Finance and Digital Risk and Cybersecurity**, IBF has refreshed the **Future Enabled Skills (FES)** to support their development.

Through our deep understanding of industry needs, we have developed **customised training programmes** for financial institutions. Since 2021, we have trained **over 5,000 employees** from **53 financial institutions** have transformed into redesign jobs roles through JTM.

IBF Careers Connect provides a career advisory support to professionals and institutions facing employment challenges. Since its launch in 2021, it has helped over 1,000 individuals. Career coaching sessions are conducted in collaboration with financial institutions, industry associations and tripartite partners. Since its launch in 2021, it has helped over 1,000 individuals. Career coaching sessions are conducted in collaboration with financial institutions, industry associations and tripartite partners, helping them to transition into new roles and careers within the financial sector.

Preparing for the Future

Looking ahead, IBF is committed to continue to work closely with our **industry and tripartite partners** to equip financial sector professionals with the skills required for the future.

In closing, I would like to express my gratitude to the **IBF Council members and our tripartite partners** for their **unwavering support and collaboration, and to all IBF past and present management and staff for their dedication and commitment**. Together, we have transformed challenges into opportunities. As we look forward to the future of the financial sector, I am confident that our collective efforts will continue to drive the financial sector to greater heights.

GROWING TOGETHER

Strengthening Capabilities

Creating New Opportunities

STORIES OF CAREER GROWTH AND RESILIENCE

ABOUT IBF

The **IBF Council** provides guidance on the strategic direction of IBF to ensure that it remains relevant and adds value to the financial sector. It is made up of representatives from financial institutions, industry associations and government agencies.

The Council meets from its members a Chairman and Vice Chairman and appoints one member as Chairperson of the IBF Audit Committee, Corporate Governance Committee and Risk Management Committee.

The Committee Chairman and members have relevant qualifications and/or experience to provide effective oversight. Council members do not receive any remuneration for their services to the Institute. A declaration of interest submitted by Council members is tabled at every Council meeting. Council members do not participate in discussions on matters of the interests.

The IBF Council may have members who continue to serve their 10 consecutive years in their role. Council members are appointed for a term of three years and may be re-appointed for a further term. Council members are drawn from the Chief Executive Officers and Directors of Management as well as Board Directors and Advisors represented by CEOs of financial institutions.

Key changes in Council membership were who have stepped down from the IBF Council:

- Piyush Gupta
- Anita Fung

To view attendance of Council Meetings held in 2024, please click **here**.

Leadership Perspectives Shaped by Global Experience

Effective leadership in banking and finance extends beyond technical expertise to encompass a unique blend of strategic vision, adaptability, strong interpersonal skills and more.

Andrew Chia, the current Head of Wealth and Retail Banking for Singapore, ASEAN, and South Asia at Standard Chartered Bank, exemplifies this holistic leadership approach. He participated in the International Postings Programme (iPOST) in 2013 and the Asian Financial Leaders Scheme (AFLS) in 2020, which have equipped him with the skills to navigate diverse business and regulatory environments.

Experiences That Shape Leadership

Through iPOST and AFLS, Andrew had the opportunity to work overseas—an experience he describes as 'transformative and priceless' for fostering both personal and professional growth. The exposure enriched his skill set with a blend of technical expertise, cultural competency, and a global perspective.

“During my time abroad, I developed greater cultural sensitivity, adaptability, and problem-solving skills. I even brushed up on my traditional Mandarin when I was posted to Taiwan,” he shares. “This experience also reinforced my appreciation for continuous learning, adaptability, and collaborative teamwork in driving sustainable growth for our clients and teams.”

One of Andrew’s most memorable assignments was leading Standard Chartered’s Indonesia office as CEO during the COVID-19 pandemic. “Being away from home, with international borders shut, helming the bank’s operations in Indonesia in such an unprecedented and challenging environment was a period of immense growth,” he says.

It was also during that time that Andrew saw the importance of adaptability while navigating the dynamic Indonesian economic landscape and resilience in the face of diverse market conditions. “Understanding and respecting cultural sensitivities helped enhance my ability to forge strong relationships with local stakeholders, understand local business practices and effectively navigate cross-cultural communication challenges,” he says.

Connections that Lead to Future Possibilities

To Andrew, both iPOST and AFLS have addressed different needs at different points in his career. Particularly, the networking opportunities stood out for him.

“Being part of a bank with both corporate and retail banking coverage as well as a wide international network, I had the opportunity to take on roles across businesses and geographies,” he shares. “The financial sector is highly interconnected, so leaning on my network built through programmes such as AFLS and tapping into the knowledge and experience of my peers in Singapore and beyond was hugely helpful.”

Advice for Aspiring Leaders

Beyond having a solid understanding of financial markets, products, and services, Andrew advises aspiring leaders to cultivate persistence and perseverance.

He says, “I believe anyone who wishes to enter the industry must have an inquisitive mind and be open to learning new things. The industry is constantly evolving, with new innovations and shifting client needs. Innovation is no longer just an enabler but a key differentiator in improving client experiences and operational efficiencies.”

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Having an open mind is also important, as it allows individuals to be culturally attuned to different perspectives and sensitivities, especially when the opportunity for overseas placements arises. “Singapore offers a natural advantage as a global financial hub, so it is up to individuals to adopt the right mindset and adapt to challenges that emerge along the way,” he says.

Finally, Andrew emphasises the importance of building trust within teams and with clients. “Trust is the cornerstone of any banking relationship. It is essential to lead by example and demonstrate the values and behaviours you expect from others. Our actions should align with our principles because consistency builds credibility and trust,” he shares. “This becomes even more important as you progress into senior positions and take on greater responsibilities.”

The **International Postings Programme (iPOST)** and the **Asian Financial Leaders Scheme (AFLS)** are talent development initiatives supported by the Financial Sector Development Fund (FSDF) and administered by IBF. iPOST provides opportunities for Singapore Citizens to be groomed through overseas postings to build international capabilities, while the AFLP develops future leaders through leadership programmes to help them navigate the diverse business, regulatory, and legal environment in the region.

Find out more about iPOST **here**.
Find out more about AFLS **here**.

Empowering Growth through Lifelong Learning

The wealth management industry is undergoing a significant transformation driven by rapid technological advancements, evolving client expectations, and changing regulatory landscapes.

With a banking career of more than 30 years, Joy Lim, Market Team Head, Singapore at UBS Global Wealth Management, understands these changes well. She continuously learns and adopts a growth mindset.

Joy, who has been with UBS for 20 years, currently manages a team of advisors overseeing the portfolios of UBS' clients. Her team's clients include high-net-worth individuals (HNWIs), corporates and family offices.

Learning New Skills to Pivot into Wealth

After graduating with a Mathematics degree at the National University of Singapore, Joy joined the banking and finance industry as a corporate trader in a local bank. "I started off as a corporate foreign exchange (forex) trader, but with a degree in Mathematics, I felt I needed something more to pursue banking and finance further. Thus, on my own initiative and monthly pay cheque, I took night classes and weekend tutorials to self-fund the IBF Diploma in Banking and Finance within the first year of entering banking," says Joy.

Through the IBF Diploma in Banking and Finance, she gained a deeper understanding of the different aspects of the wealth management business, investment recommendations, family legacy and succession.

"I realised that there are many facets in banking," she adds. "I see wealth management as critical in every household; managing expenses and preserving wealth with compounding returns require skills and knowledge."

That sparked Joy's interest in wealth management.

A Firm Believer of Continuous Upskilling

Although an industry veteran, Joy's commitment to continuous learning and upskilling has remained unwavering.

"When I first started in banking, many clients were mainly interested in bond, stock, and foreign exchange. Now they might also consider endowment-style investing including private equity, private credit, infrastructure and even direct investments," she says.

"Succession planning has evolved as well, from clients simply writing wills to distribute their wealth, to now establishing trusts or foundations and philanthropy. These days, I have more regular conversations with clients on intergenerational wealth transfers," Joy shares.

Joy actively seeks opportunities to deepen her knowledge and skills. Joy also completed UBS' Certified Wealth Management Advisor (CWMA) certification, which is also accredited by the IBF. The CWMA certification is an industry benchmark standard in the Swiss wealth management market and several Swiss banks have developed certification programmes for it. At UBS, every client advisor is required to attain this certification to uphold the high standards and quality of our advisors.

Role-based, the programme not only provided learners like Joy with valuable hands-on experience but also honed their ability to adopt a holistic mindset regarding their clients' needs, investment preferences and suitability.

The programme also provided them with a deeper understanding of various aspects of the wealth management business such as investment recommendations, family legacy, succession planning and philanthropy.

> "I believe in the importance of adopting a growth mindset throughout one's career."

An Advocate for Growth Mindset

Although Joy was nominated by UBS to attend the course, she believes in remaining curious and adopting a growth mindset. "I believe in the importance of adopting a growth mindset throughout one's career. Beyond attaining IBF Certification, I have conscientiously set aside time to attend numerous UBS University courses," she adds.

"One of the courses I felt was most memorable focused on how to prioritise time; knowing your optimal efficiency time zone, saying no, etc. The course encourages self-awareness which is critical in balancing efficiency and quality of work."

IBF Certification is an industry endorsed mark of quality for finance professionals who have successfully completed eligible IBF-STS accredited assessment programme(s) and have attained the required skills for the selected industry segment and function. Find out more about IBF Certification **here**.

From Apprentice to Building a Career in Banking

As a financial institution that values diversity in its workforce JPMorganChase recognises the benefits of nurturing young talent and has various programmes aimed at providing them with opportunities to build their careers. One such programme is the JPMorganChase Apprenticeship programme, a one-year programme for polytechnic students.

The programme has attracted young talent from a range of academic backgrounds who have shown a genuine interest and curiosity to seek a career in the financial sector. JPMorganChase's Chief Administrative Officer for Asia Pacific, Ong Wei Han, says that the programme has been instrumental in diversifying its talent pipeline.

Launched in 2015 with a cohort of 14 students, the programme has since benefitted over 150 students—with 37 apprentices recently hired by the firm. "Being involved in meaningful projects allows the students to experience first-hand working in financial services," Wei Han adds. "In return, we benefit from the different perspectives that the students bring to the firm's solutions, products and services."

Apprentice Turned Business Management Associate

Indeed, the programme participants appreciate the opportunity to learn through work exposure and strive to perform well at their tasks. Many of them are still with JPMorganChase today. Hazel Lim, from the 2020 apprenticeship programme cohort, is one such success story.

Hazel shares that during her time as an apprentice, she was "exposed to different aspects of the business and situations of varying complexities."

She says that these experiences deepened the understanding of her role in the broader business context and helped her with stakeholder management and challenging tasks.

Crediting the robust programme for sharpening her technical knowledge and soft skills in areas such as communication and strategic thinking, Hazel adds, "The support I received from my manager and the campus recruitment team provided valuable opportunities for self-reflection, kept me on track to achieving my goals, and enabled me to seek guidance and support where necessary."

She was also grateful for the monthly Senior Speaker Series, which provided a platform for apprentices to connect and seek advice from senior leaders in the firm. "Some of these conversations have been instrumental in helping me forge a career path that allows me to leverage my strengths, stay true to my passions, and realise my aspirations," she says.

After successfully completing the programme, Hazel was offered a full-time role. Now approaching her fifth year at JPMorganChase, she was recently promoted to Business Management (Senior) Associate in the Commercial and Investment Banking unit. She says the apprenticeship experience has equipped her well with the skills and confidence to adapt to new challenges and navigate the evolving market dynamics of the financial sector.

> "The support I received from my manager and the campus recruitment team provided valuable opportunities for self-reflection, kept me on track to achieving my goals, and enabled me to seek guidance and support where necessary."

Besides the apprenticeship programme, JPMorganChase has also been supporting the ITE WSDip programme since 2022. The programme gives students opportunities to develop and apply what they have acquired in school. After two and a half years in the programme, the students gain relevant work experience and skills on the job.

IBF partners financial institutions such as JPMorganChase through the **Polytechnic Talent for Finance Scheme (PTFS)**, which supports internship, apprenticeship, and sponsorship programmes for further studies. IBF also oversees the **Finance Associate Management Scheme (FAMS)**, which offers structured training for fresh graduates.

Find out more about PTFS here.
Find out more about FAMS here.

Unlocking Career Opportunities with New Skills

Global trends such as generative artificial intelligence (GenAI) and climate change are dominating conversations across every sector. The financial sector is similarly impacted, presenting fresh opportunities for experienced financial professionals like Kon Shi Wang.

Kon joined the financial sector as a financial consultant which involved assessing the financial needs and goals of clients requiring a deep understanding of financial products and markets. Thereafter, Kon joined Manulife (Singapore) Pte Ltd as part of the Client Services team in 2017, where he handled clients and financial consultant inquiries on insurance services and transactions.

Eager to Expand His Skill Set

A keen learner with a positive and proactive attitude towards continuous self-improvement, Kon took the plunge to participate in a Career Conversion Programme (CCP) that was extended by his manager.

He said, “I was delighted to be offered the CCP for financial sector. Having proven my capabilities in my role, the opportunity to enhance my skills was both exciting and affirming. The prospect of acquiring new knowledge in areas like digital transformation, design thinking and data analytics was particularly appealing, as it aligned with my career aspirations to gain new skills and build additional competencies.”

Applying his Newfound Knowledge to Work

Kon successfully completed the CCP in 2023. Equipped with new skills, he brought renewed passion to his client servicing role. “Prior to CCP, I fielded calls, replied to emails and managed team operations. After the CCP, I continued to handle many of the same tasks. But with deeper insights into data analytics and service design, my interactions with clients and my team members took on a new dimension. They were more informed, strategic, and solutions-oriented,” he said.

Kon’s efforts and contributions to the team did not go unnoticed. He was promoted to Assistant Team Leader after completing the CCP, where he mentored client service executives and took on greater responsibility in team operations management.

In addition to client servicing, Kon had an opportunity to put his CCP training to good use when he took part in the development of an inbound electronic payments platform. He has since taken on a new role through a job rotation and is now part of the Product team. In this capacity, he crafts compelling sales propositions for new product launches, promotes product awareness among financial consultants, and contributes to the design of new insurance products.

> “The prospect of acquiring new knowledge in areas like digital transformation, design thinking and data analytics was particularly appealing, as it aligned with my career aspirations to gain new skills and build additional competencies.”

On to the Next Stage of Career Growth

“The CCP had been transformative for my career growth and development—from being in the same job role for four years to being promoted from Assistant Team Leader to Product Manager in the span of just two years. The CCP didn't just expand my skill set—it opened new career pathways for me,” he said.

“This journey is possible because the CCP expanded my analytical skills, as well as enhanced my approach to strategic decision-making and problem-solving. These add to the experiences I acquired during my time with the client services team, which hone my ability to empathise with the needs of both financial consultants and customers.

> “The CCP expanded my analytical skills, as well as enhanced my approach to strategic decision-making and problem-solving.”

Today, I am well equipped to develop effective, targeted sales decks, craft persuasive sales pitches, and conduct insightful competitive analysis—all essential skills to perform well in my current new role.”

To conclude, Kon said, “For those who are hesitating to embark on CCP or any other lifelong learning programmes, I would advise embracing these opportunities wholeheartedly. It's a chance to redefine your professional path and discover new potential.”

IBF administers the **Career Conversion Programme (CCP)** which helps mid-careerists to reskill an successfully switch to new roles within the financial services sector. Find out more about CCP **here**.

Opening Career Pathways for Young Talent

To build a sustainable talent pipeline for Singapore's financial sector, OCBC provides polytechnic students with valuable industry experience and practical skills, giving them a strong foundation to kickstart their careers in financial services.

Siti Hatijah, is one individual who has benefited from OCBC's ongoing commitment to nurturing young talent and fostering career growth. Siti started her career at OCBC as an intern and is now a full-time digital ambassador with OCBC's Serangoon Nex branch.

Siti shares how her journey with OCBC began, "I was finishing up the last year of my diploma—and had decided that I wasn't going to pursue further studies in university. Just as I was pondering about my future, I attended a sharing session hosted by OCBC representatives and former interns. The OCBC internship caught my interest because it offered a hands-on experience. The career progression and mentorship opportunities presented also left a lasting impression on me."

A Valuable Internship Experience

Siti began her internship in September 2023, which lasted for six months. During this time, she served as a digital ambassador where she gained meaningful experience and contributed to excellent customer services. Siti says, "During my internship, I acquired insights and practical experience in the banking industry. It also helped me to develop critical soft and hard skills and allowed me to gain confidence in my abilities."

Attributing her positive learning experience to the training and guidance from OCBC customer service manager Shawn Yang, Siti describes him as one of the best mentors she has ever had. "Being a polytechnic graduate himself, he shared about his experiences and progression in the bank, offering advice and guidance whenever possible," says Siti.

A Role Model for Polytechnic Interns

OCBC sees polytechnic graduates as promising talents who are strong problem solvers, thrive in interdisciplinary environments, and bring industry-relevant skills to the bank. An incident during Siti's internship affirmed this perception.

Siti shares, "There was one time when I was assisting a customer who was waiting to complete a funds transfer. Through our conversation, I discovered that she was transferring money to someone who had texted her, claiming to be her husband's business partner—so I reported it to the Digital Ambassador on duty.

As a result, the customer escaped a money transfer scam."

> "During my internship, I acquired insights and practical experience in the banking industry. It also helped me to develop critical soft and hard skills and allowed me to gain confidence in my abilities."

Siti takes pride in this experience, adding, "Even though I was just an intern, I am glad to have contributed to something larger than myself by helping a customer avoid losing funds to a money transfer scam."

An Ambassador for OCBC

This incident and her valuable six-month internship have provided Siti a strong foundation for her current role as a full-time digital ambassador where she assists customers with tasks such as internet banking, ATM usage, and other non-cash transactions.

Siti is confident that she will continue to grow in her role, learning and adapting from daily situations and interactions with customers, which hone her skills and expand her knowledge.

For those considering or seeking internships with financial institutions, Siti advises them to find mentors who can provide guidance, support and valuable insights throughout their journey.

She says, "Mentors can provide guidance and advice not just on the specific work, but also how to grow your career. They offer advice on how to navigate and grow your career, providing insights into the skills and areas you need to grow."

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Find out more about PTFS **here**.
Find out more about FAMS **here**.

ABOUT IBF

The **IBF Audit Committee** oversees the Institute's financial reporting process, risk management, internal control systems and processes and audit function.

Chairman

Wong Sze Keed
President,
Life Insurance Association Singapore (LIA)
Chief Executive Officer
AIA Singapore Pte Ltd

Members

Foo Piao Zhou
Group Director, Training Partners Group
SkillsFuture Singapore

Jenny Sofian
Chairman, Investment Management Association of Singapore (IMAS)
Chief Executive Officer
Fullerton Fund Management

Pang Wai Yin
Board member, HCA Hospice;
Board member, Avanda Asia Vantage Fund

ABOUT IBF

The **IBF Standards Committee** comprises senior leaders representing key sub-segments of the financial sector, senior representatives from trade associations and government agencies. The Committee provides leadership and guidance to IBF on skills development and workforce transformation initiatives for the financial sector.

Chairman

Patrick Lee
Chief Executive Officer
Singapore and ASEAN, Standard Chartered Bank (Singapore) Limited

Members

Sylvia Choo
Director (Unions)
National Trades Union Congress
Executive Secretary
Singapore Industrial & Services Employees' Union (SISEU)

Kelvin Hee
Director
Job-Skills Insight Division
SkillsFuture Singapore

Khoo Kah Siang
Chief Executive Officer
Manulife Singapore

Kenneth Lai
Group Managing Director
Head Global Markets
Global Markets Division
Oversea-Chinese Banking Corporation Limited

Elaine Lam
Head of Global Corporate Banking
Oversea-Chinese Banking Corporation Ltd

Carolyn Neo
Chief Executive Officer
The Institute of Banking & Finance (IBF)

Jimmy Ng
Group Head of Operations and Regional Technology and Operations
DBS Bank Ltd

Nimish Panchmatia
Chief Data & Transformation Officer
DBS Bank Ltd

Patricia Quek
Managing Director
Sector Head Singapore & Malaysia
UBS Global Wealth Management

Eleanor Seet
President & Head of Asia, ex-Japan
Nikko Asset Management Asia Limited

Soh Kian Tiong
Chief Risk Officer
DBS Bank Ltd

Kelvin Tan
Managing Director
Head of Sustainable Finance & Investments, ASEAN
The Hongkong and Shanghai Banking Corporation Ltd

Wong Sze Keed
Chief Executive Officer
AIA Singapore Pte Ltd

Yap Zhi Jia
Director, Creative & Professional Services Division
Employer Strategy Office
Workforce Singapore

Loretta Yuen
General Counsel and Head of Group Legal & Regulatory Compliance
Oversea-Chinese Banking Corporation Limited

We thank the following members who have stepped down from the IBF Standards Committee:

- Brendan Carney
- Robin Heng
- Melvyn Low
- Gillian Woo
- Yeo Wee Siong

ABOUT IBF

IBF Industry Workgroups

ABOUT IBF

IBF Examination Boards

ABOUT IBF

Carolyn Neo
Chief Executive Officer

Winnie Lim
Deputy Chief Executive Officer

Hee Siew Lie
Group Head
(Skills Development)

Tan Yan Wei
Group Head
(Workforce Development)

Pang Tong Wee
Senior Advisor,
Compliance and Special Projects

Tan Choon Kok
Department Head,
Technology and Digital Transformation

Ng May May
Head, Career Advisory

Paul Teo
Head, Communications and
Engagement

Donavan Seng
Head, Compliance

Marilyn Ho
Head, Human Resource and Corporate
Services

Jason Mak
Head, Information Technology

Leow Heliang
Head, Risk Management

Desmond Tham
Head, Talent Schemes Administration

Sharon Lim
Head, Training Grant and Finance

ABOUT IBF

IBF Members

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Principal Officer

Ms Carolyn Neo
Chief Executive Officer

Auditors

Deloitte & Touche LLP
Public Accountants and Chartered Accountants

Secretary to the Council

Jaya Marlyni D/O Sivanesan

Solicitors

KGP Legal LLC
Advocates & Solicitors