

UOB bank execs go back to school

By YASMINE YAHYA

UNITED Overseas Bank (UOB) now requires all its young corporate banking executives to undergo a training programme and take an exam before they can meet customers without supervision.

There are about 140 corporate banking relationship managers at UOB who have two to five years of experience in the field, and almost all of them have undergone this new course, managing director of group commercial banking Eric Tham told The Straits Times.

During the 45-hour training programme conducted and assessed by the Singapore Management University, the banking executives learn about issues such as credit risk assessments, trade finance, deal structuring and account monitoring.

They then sit a written and an oral exam, known as the Financial Industry Competency Standards (Fics) Corporate Banking Common Examination.

Those who pass are then Fics-certified.

Those who fail have to keep trying and would not be allowed to meet UOB customers without the supervision of a senior banker until they pass.

Fics was established in 2005 by the Institute of Banking and Finance to give financial industry professionals a set of competency standards required for specific job roles.

UOB is the first bank to require that its banking executives get Fics certification.

Mr Tham said it made the move to keep up with an ever-changing market. "(Banking) products have become more complex, while customers are becoming more demanding and sophisticated."

As corporate banking becomes more competitive with an increasing number of banks opening here, banks can no longer compete just on pricing.

"Bankers have to be knowledgeable and be able to value-add and provide solutions and product advice and give customers, whether they are chief financial officers or entrepreneurs, confidence that the bank can assist them," he said.

Mr Thomas Siah, a senior banker at UOB who heads the manufacturing, electronics and food and beverage group within the commercial banking division, said the course has also injected a new sense of confidence into the young banking executives.

"When I go out to see customers with them, they now participate more," he said.

"Some say they've won certain transactions because they are now better able to engage the customers and clinch the deals."