The Institute of
Banking & Finance
Singapore

IBF Standards

WEALTH MANAGEMENT

The IBF Standards are a set of competency standards developed by the industry for the industry. They are benchmarked against international standards and represent the key skill sets required for various jobs in the financial industry. They currently cover 12 industry segments:

CAPITAL MARKETS	COMPLIANCE	CONSUMER BANKING
CORPORATE BANKING	FINANCIAL MARKETS	FINANCIAL PLANNING
FUND MANAGEMENT	GENERAL INSURANCE	LIFE INSURANCE
RISK MANAGEMENT	TECHNOLOGY & OPERATIONS	WEALTH MANAGEMENT

Skills for Wealth Management

Find a training programme to suit your needs
https://goo.gl/1Y6JWK

About Wealth Management - Priority Banking
Priority Banking refers to a range of investment and bancassurance services offered to mass affluent clients.

About Wealth Management - Private Banking
Private Banking refers to a customised line of banking and financial services offered to High Net Worth (HNW) clients.

About Wealth Management - Trust Administration / Wealth Planning
Trust Administration / Wealth Planning refers to functions involving wealth planning advisory and administration of the respective wealth planning structures.

About Proficiency Levels
The IBF Standards offer three proficiency levels to help you track the development and sophistication of your skills in relation to your career aspirations. You can also use the Standards to identify training programmes at the right level to meet your skills development needs.

- Level 1 a basic understanding of key concepts and ability to apply skills to routine tasks
- Level 2 ability to apply skills to complex tasks
- Level 3 ability to apply skills in the context of broader organisational considerations

About IBF Certification
IBF Certification is an industry endorsed mark of quality for finance professionals in Singapore. To achieve certification, you will need to complete an IBF accredited programme. In addition, for IBF Level 2 and 3 Certification, you will need to meet the relevant experience requirement. IBF Certified individuals may use their professional certification titles "IBFQ" or "IBFA" on their business cards and correspondences.

IBF Qualified (IBFQ)
An individual certified as "IBF Qualified" is equipped with foundational skills to undertake new roles.

- Certified via IBF Level 1 Programmes

IBF Advanced (IBFA)
An individual certified as "IBF Advanced" has demonstrated applied knowledge and advanced analytical skills for specialist or managerial functions.

- Certified via IBF Level 2 or Level 3 Programmes
- 3-15 years of experience

Skills	Proficiency Level		
	1	2	3
Client Management			
Client acquisition	•		
Client portfolio reviews	•	•	
Client profiling and needs analysis	•	•	
Client relationships and accounts review		•	
Negotiation and objection handling	•		
Presentation of recommendations	•		
Cross Banking			
Cross banking needs and solutions for business owners		•	
Cross banking needs and solutions for High Net Worth clients		•	
Use of credit and leverage		•	
Digital Skills			
Business and client insights		•	
Digital culture and mindset	•		
Digital risk management	•	•	
Impact of digital trends	•	•	
Ethics			
Ethical conduct	•	•	•
Investment Advisory			
Investment and volatility management	•	•	
Investment policy statements	•		
Investment portfolio review	•	•	
Suitability of investment solutions	•	•	
Technical analysis and behavioural finance		•	

Skills	Proficiency Level 1	2	3
Market Specialisation			
Culture and dynamics of regional markets	•	•	
Regulatory environment of regional markets	•	•	
Risk Management			
Business and investment risks for banks and clients	•	•	•
Control and risk mitigation in wealth planning	•	•	•
Risk culture			•
Regulatory risk management	•	•	•
Types of risks related to wealth planning	•	•	
Team Management			
Performance management			•
Recruitment and team development			•
Supervisory oversight			•
Team leadership			•
Trust Administration			
Ongoing trust portfolio monitoring	•	•	
Wealth planning tools and trust administration	•	•	
Wealth Planning			
Intergenerational wealth transfer		•	
Wealth planning advisory	•	•	

For enquiries,
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