

## ***IBF Welcomes New Cohort Of 350 Certified Practitioners***

**Singapore, November 25, 2015** - The Institute of Banking and Finance Singapore (IBF) today celebrated the graduation of 350 newly-minted IBF Qualified and IBF Advanced certificate-holders under the IBF Standards. IBF also sought to enhance its online service offerings and further strengthen its presence on social media.

The IBF Standards represent an integrated set of competency standards and practice-oriented development roadmaps for financial sector practitioners. Covering 13 industry segments spanning more than 50 specialisations, the IBF Standards offer a comprehensive suite of accredited training and assessment programmes to guide a financial sector practitioner from licensing examinations through to certification across 3-levels: IBF Qualified, IBF Advanced and IBF Fellows.

### **Graduation of practitioners at IBF Qualified and IBF Advanced level**

The newly-minted certified practitioners come from the industry segments of Corporate Banking, Technology and Operations and Wealth Management. To-date, close to 16,500 industry practitioners have been trained under the IBF Standards Training Scheme (IBF-STs) with over 8,300 assessed and close to 3,200 certified.

Mr Wee Ee Cheong, IBF Vice-Chairman and CEO and Deputy Chairman of United Overseas Bank Limited said, "Being practice-oriented is what differentiates IBF-accredited programmes from other academic programmes. Continuous learning and up-skilling is a given, in our rapidly changing, interconnected world. Whether it is new regulations, new technologies or new customer behaviour, the industry and individuals must be "future-ready", both in terms of deep functional competencies and cross-functional skills."

During the ceremony, Mr Wee also announced several new initiatives to further build and engage the IBF Community:

- **Key enhancements to the IBF Portal.** The IBF Portal features IBF services as a seamless offering - from regulatory exams to training, funding incentives, CPD and Certification. Financial training providers will benefit from a more streamlined accreditation process for their programmes. Financial institutions will be able to plan a wider offering of training programmes for their employees. Individuals will be able to track their own CPD-records and work towards professional certification. Stronger data-analytics will help identify competency gaps and better align learning outcomes with pre-identified competencies. The vision is to make the IBF Portal a one-stop resource for the industry's learning and development needs.
- **An interactive professional development roadmap** for the Compliance sector. This new roadmap will illustrate the various competencies and job roles for Compliance practitioners in the financial industry, so as to guide their career progression and upskill their careers. IBF plans to launch interactive roadmaps for Wealth Management, Corporate Banking and Technology and Operations professionals in 2016.

- **A new IBF LinkedIn page** which, together with IBF's presence on Instagram, will digitally connect the IBF Community of certified individuals, financial institutions and financial training providers and build a more vibrant online community for IBF;

With these initiatives in place, industry practitioners can now look forward to a vibrant IBF Community dedicated to defining the standard of excellence in finance.

*IBF. The Asian standard of excellence for practitioners in finance.*

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## **About the Institute of Banking and Finance Singapore**

The Institute of Banking and Finance Singapore (IBF) was established in 1974 as a not-for-profit industry association to foster and develop the professional competencies of the financial sector. IBF represents the interests of close to 200 member financial institutions covering banks, insurance companies, securities brokerages and asset management firms.

In partnership with the financial industry and training providers, IBF is now dedicated to empowering practitioners with capabilities to support the growth of the Asian financial industry and to promote the Asian standard of excellence for practitioners in finance. IBF is currently the national accreditation and certification agency for financial industry competency in Singapore under the IBF Standards (previously the Financial Industry Competency Standards or FICS).

The IBF Standards represent a set of competency standards developed by the industry, for the industry. It provides a practice-oriented development roadmap for financial sector practitioners to attain the necessary training to excel in their respective job roles. Covering 13 industry segments spanning more than 50 specialisations, the IBF Standards offers a comprehensive suite of accredited training and assessment programmes to guide a financial sector practitioner from licensing examinations on through to professional certification. Working hand-in-hand with the individual practitioner and the industry, IBF aims to elevate individual competency whilst raising industry standards.

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