



Media Release

Financial IT Academy @SMU is the first institution in Singapore to have its financial sector IT programmes accredited under the IBF Standards

Singapore, 9 June 2015 (Tuesday) - Financial IT Academy @SMU (FITA), the first-of-its-kind academy in Singapore to provide training programmes targeted at the financial services IT segment, has been granted Accredited Financial Training Provider status by the Institute of Banking and Finance Singapore (IBF).

Three new programmes have been accredited under the IBF Standards for Technology and Operations as Level 1 courses and will be launched on 13 June. They are:

- SMU Professional Certificate in Technology and Operations - Retail Banking
- SMU Professional Certificate in Technology and Operations - Commercial Banking
- SMU Professional Certificate in Technology and Operations - Asset Management

These programmes for financial sector IT professionals are the first to be accredited under the IBF Standards. They are specially designed for new hires and professionals with up to three years of experience performing technology job functions in the financial services industry, and for aspiring polytechnic/ university graduates and IT professionals looking to enter the financial services industry. The programmes seek to equip participants with holistic knowledge of essential enterprise-wide skills and broad-based technology competencies.

Ms Amelia Ching, Academic Director of FITA, said "FITA is aligned to the government's call to better equip the workforce with relevant skills, given the rising demand and competition for IT related jobs in the financial services sector. It is in a unique position to provide more learning pathways and training opportunities for IT professionals through these competency-based programmes. These accredited IBF Level 1 programmes aim to provide strong foundational knowledge and awareness of technology and operations at the entry level. Capability-building is like lego building where you start by laying the right foundation before adding a more solid structure progressively. The three new T&O programmes are designed with this in mind."

Ms Ong Puay See, Chief Executive Officer of the IBF said, "The Technology and Operations (T&O) segment is one of the key drivers of the financial sector, with many IT professionals hired in this segment. To enhance the capabilities of our IT professionals, the IBF Standards for T&O not only provides a strong foundation in IT competencies, it also imparts cross-functional knowledge of financial operations. The

IBF Standards also provide career progression via certification in IT specialisations such as IT Application Design & Development, IT Risk Management & Security, IT Strategy & Architecture, IT Infrastructure Management and IT Service Management. We congratulate FITA for being the first institution in Singapore to have its programmes for financial sector IT professionals accredited under the IBF Standards.”

Taught by SMU faculty and industry practitioners with a wealth of experience, programme participants will have the opportunity to work on real-life world class banking system.

Each programme comprises four modules – The Essentials of Financial Institutions; Risks, Governance, IT and Cybersecurity; IT Infrastructure Management and Support; IT Application Management and Support – as well as a T&O business elective in either Retail Banking, Commercial Banking, or Asset Management. There will be three runs a year for each programme, with each run comprising 15 training days over five to eight weeks.

Participants who successfully complete this programme will be conferred the IBF Qualified (IBFQ) certification status and is entitled to use the qualification title “IBFQ”.

Participants attending these IBF accredited programmes will also be eligible for funding under the IBF Standards Training Scheme (IBF-STTS), subject to all eligibility criteria being met.

Launched in October 2013, FITA is integral to Singapore’s national effort of expanding both the quality and size of the local IT professional workforce in the financial services industry, so as to strengthen Singapore’s position as a premier financial centre.

Located within SMU’s highly regarded School of Information Systems, FITA serves to equip financial sector IT professionals with enhanced IT capabilities that are critical to the growth of banking and financial services in Singapore, and also with the essential knowledge of the business needs and processes of financial institutions so that business and IT initiatives can be more effectively integrated for competitive advantage.

Besides IBF-accredited courses, FITA also runs programmes accredited under IDA’s National Infocomm Competency Framework (NICF), as well as mid and advanced level courses catered to the more experienced professionals.

To find out more about the new programmes, please visit:

<http://centres.smu.edu.sg/fita/programs/ibf-level-1/>

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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.

About Financial IT Academy @SMU

Located at the Singapore Management University, the Financial IT Academy@SMU (FITA) is the first-of-its-kind academy in Singapore set up to support the evolving needs of the financial services industry. On 28 May 2013, SMU was appointed by the Monetary Authority of Singapore and Infocomm Development Authority of Singapore as the lead provider to design and deliver quality training programmes for Technology & Operations professionals in the financial services industry in Singapore.

FITA's vision is to help strengthen Singapore's position as a leading global financial hub by increasing the talent pool and improving the quality of financial IT professionals in the financial services sector. Utilising a flexible curriculum designed and delivered by SMU faculty members and industry practitioners and partners, FITA

focuses on equipping mid-career professionals, and fresh graduates with useful and relevant skills, knowledge and capabilities, thereby laying a stronger foundation for and increasing the number of IT professionals for deployment in the financial services sector.

About the Singapore Management University

A premier university in Asia, the Singapore Management University (SMU) is internationally recognised for its world-class research and distinguished teaching. Established in 2000, SMU's mission is to generate leading-edge research with global impact and produce broad-based, creative and entrepreneurial leaders for the knowledge-based economy. SMU education is known for its highly interactive, collaborative and project-based approach to learning, and for its technologically enabled pedagogy of seminar-style teaching in small class sizes.

Home to around 8,800 undergraduate, postgraduate, executive and professional, full- and part-time students, SMU is comprised of six schools: School of Accountancy, Lee Kong Chian School of Business, School of Economics, School of Information Systems, School of Law, and School of Social Sciences. SMU offers a wide range of bachelors', masters' and PhD degree programmes in the disciplinary areas associated with the six schools, as well as in interdisciplinary combinations of these areas.

SMU has an emphasis on generating rigorous, high-impact, and relevant multi-disciplinary research that addresses Asian issues of global relevance. SMU faculty members collaborate with leading international researchers and universities from USA, Europe, China and India, as well as with partners in the business community and public sector, through its research institutes, centres and labs. SMU's city campus is a state-of-the art facility located in the heart of downtown Singapore, fostering strategic linkages with business, government and the wider community.

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