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Revised 2008

Welcome

Welcome to the Institute of Banking and Finance of Trinidad and Tobago.

Founded in July 1984, our Mission is :-

To facilitate the continuous development of banking and finance professionals in Trinidad and Tobago and to promote high standards of knowledge, skills and conduct to meet the demands of a changing financial industry.

The Institute offers two professional education programmes for the financial services professional: -

- The Diploma in Banking (DIB).
- The Certificate for Financial Advisors (Cert.FA).

### **Diploma in Banking**

The Diploma in Banking Programme is geared towards persons who are employed in the Banking profession and wish to expand their knowledge of banking and finance by pursuing a professional level qualification.

Graduates of the Programme are eligible for admission to UWI to pursue any of the BSc. Full Time and Part Time degrees offered by the Faculty of Social Sciences or the BSc in Banking and Finance degree offered by UWI's Evening University. Additionally, students with a B+ average are eligible for exemptions and credits within the degree programmes.

### **Certificate for Financial Advisors**

The financial services marketplace is becoming increasingly complex. There is a blurring of service offerings as the various financial intermediaries are venturing outside of their traditional services.

Additionally, with information and technology at their fingertips, consumers have become more sophisticated in the selection of financial products and require a service provider who can tailor services to their individual needs. These rapid changes in the financial services sector regionally and globally mean, proof of your expertise and professionalism is fast becoming recognized as essential by the clients you advise.

The Certificate for Financial Advisors [Cert.FA] is aimed at financial advisors and builds the skills used by frontline customer service personnel in the finance sector. It is ideal for persons desirous of embarking upon a career in the marketing and sales of financial services and products. The programme has been specially designed with course material focused on financial

services and financial planning. It delivers both theoretical and practical knowledge of immense value to the financial services professional.

*If you would like further information about any of the courses mentioned, you can contact our office (868) 627-2231 or 623 3601, email: [ibaf@carib-link.net](mailto:ibaf@carib-link.net) or fax (868) 627-2218. You can also visit our website at [www.ibaf.org.tt](http://www.ibaf.org.tt)*

Wishing you every success in your studies.

Chief Executive Officer

## **1. EXAMINATION REGULATIONS AND REQUIREMENTS**

### Entry Forms/Registration

In order to sit the Institute's examinations, candidates must be registered as a member of the Institute of Banking and Finance of Trinidad and Tobago and his or her annual subscription must be up-to-date. Membership is applied for by completing the Application for Membership Form together with a Standing Order Form to facilitate the payment of the individual's annual subscription. Simultaneously, the candidate must complete an Application for Programme Admission Form and Registration for Examination Form and submit same to the Secretariat with the appropriate examination fee before the deadline date for each examination.

Members are expected to abide by the Code of Professional Practice of the Institute which is stated on Page 19 of this Handbook.

In accordance with the Rules made by the Council of Management, pursuant to the By-Laws of the Institute, if a member resigns and written notice is not given to the Secretary before the 15<sup>th</sup> day of March in any year, the member is liable to pay the annual subscription for that year.

The deadline for registration for the Diploma in Banking Programme is in March and September and the deadline for registration for the Certificate for Financial Advisors Programme is in January, May and September. This information is advised to the candidate by correspondence and is also published on programme brochures, the Institute's Newsletter and the website. This information can also be obtained from the Secretariat. Late entries will not be accepted.

Exams for the Diploma in Banking are held on weekdays from Monday to Friday. Exams for the Certificate for Financial Advisors are held only on a Saturday.

The Institute reserves the right to cancel any examination if circumstances warrant such action, for example, if there is an insufficient number of entries for the exam. Due notice will be provided to the prospective candidate and the period allowed for completing the programme will be adjusted accordingly.

### Acknowledgement of Registration

The Institute will acknowledge receipt of all entries.

### Examination Centres

Examinations will be held at various centres throughout Trinidad and Tobago depending on the number of candidates. A list of locations where the examinations will be held will be communicated to candidates by correspondence and will also be published in the Institute's Newsletter.

## Help or Advice

Both programmes have been designed as self-study. Candidates who are having difficulty with any part of the syllabus or technical content of the study material, who need advice on how to study or are unable to find help within their own organization, can contact the Secretariat at the Institute for referral to Tutors.

## 2. CONDUCT OF THE EXAMINATIONS

### Examination Confirmation Letter

An Examination Confirmation Letter showing the subjects entered, date, time and place of examination will be sent to candidates three weeks before the examination is due to take place. The Confirmation Letter must be taken to the examination venue together with some form of personal photographic identification, e.g. National Identification Card, Driver's Permit or Passport; failure to produce the identification and Confirmation Letter may result in candidates being refused entry into the examination.

### Calculators

Non-programmable calculators may be used in the examination.

### Behaviour in the Examination Room

Examinations are supervised by invigilators appointed by the Institute (who may or may not be members of the staff of the Institute). Normal examination rules apply and are advised to candidates at the time of the examination.

You must read and abide by the following regulations:

- You must know and have a record of your candidate number.
- You must write your membership number and not your name on the answer sheet/question booklet. Do not use your name anywhere on the examination documents.
- You will not be allowed into the examination room until instructed to enter.
- You must enter the room in silence and be silent throughout the examination.
- You may not keep with you in the examination room books, papers, food, drinks, mobile telephones or other personal belongings other than:
  - Pens, pencils and erasers;
  - Non-programmable calculators.
- Any other items which have been brought to the examination room must be left in the care of the supervisor/ invigilator.

- During the examination you must remain in your seat until you are advised that you may leave.
- If, for exceptional reasons, you need to attract the attention of the invigilator during the examination, you must raise your hand in silence.
- Examination question papers and exam case books must not be taken out of the examination room at the end of the session.
- Smoking is not allowed.
- Papers will be marked by the Examiner, reviewed by a Moderator and the final grading reviewed by the Exam Review Committee.

### Temporary Absence

Candidates are not allowed to leave the examination room during the exam. They must terminate and hand in their exam papers before they are allowed to leave the room. Students with medical problems may be excused from the room during the exam, in which case they will be escorted to the bathroom. No compensation for time lost will be given. Students are advised to inform the Institute beforehand if there is a medical problem. Supporting documents must be provided. During this temporary absence, contact must not be made with anyone other than the person accompanying you. No materials must be taken from or into the examination room.

### Late arrivals

You will be allowed into the examination room during the first 30 minutes of any paper. After this time, you will not be allowed into the examination.

You must not disturb any candidates as you are taken to your seat.

You will not be allowed extra time under any circumstances.

### Departures

To avoid disturbance, no candidate will be allowed to leave the examination room within 30 minutes of the start or finish of the examination.

If you wish to leave before the end of the examination, you should raise your hand in silence and wait for the invigilator to collect your script.

### Malpractice/Misconduct

Candidates undertaking the examinations will be subject to the rules and regulations of the Institute. Any complaints against candidates for any form of misconduct will be referred to the Institute's Chief Executive Officer, who may refer the matter to an investigating committee. The incident must be reported on the Institute's Incident Report Form after the examination on that day. Both the invigilator and the candidate involved must complete and sign this Form.

Any candidate found guilty of misconduct may be suspended or debarred from membership or from participating in any Institute activity. Candidates may also have previous examination passes withdrawn.

All work is to be the unaided work of the candidate. Any breach of regulations resulting in a candidate's work not being his/her own is considered to be malpractice by the person[s] involved.

### Extenuating Circumstances

Any candidate suffering from a permanent disability, e.g. dyslexia, sight impairment etc, at the time of their initial registration for the qualification should notify the Institute to allow appropriate examination arrangements to be made.

If candidates believe that, due to extenuating circumstances, they have been disadvantaged and were unable to show their true ability in the examination, they should write directly to the Chief Executive Officer of the Institute within seven working days after the examination, detailing the circumstances which they would like to be taken into account and including any relevant supporting evidence, e.g. medical documentation.

Requests for consideration of extenuating circumstances sent AFTER the stipulated time will NOT be considered.

All claims of disadvantage will be reviewed by the Institute whose decision will be final. The Institute will not engage in correspondence with students regarding the outcome of its reviews.

### Liability of the Institute

In all circumstances the liability of the Institute is limited to a complete refund of the examination fee paid for the examination concerned.

### Fees

The following fees (VAT inclusive) must be paid by members of the Institute:

#### Registration Fee (one-time payment)

\$172.50	Bankers
\$345.00	Non-Bankers

#### Subscription Fee (payable annually)

\$115.00	Bankers
\$230.00	Non-Bankers

Details on the Examination fees for the Diploma in Banking Programme are listed on Page 13 of this Handbook and on Page 17 for the Certificate for Financial Advisors.

Fees are stated on the programme brochures and on the website and may also be obtained on enquiry from the Institute. No refund of fees can be made once the entry deadline for each examination has passed. ***Fees cannot be applied to a later examination if the candidate does not sit as originally planned.*** An exception to this regulation can only be made in instances of serious illness and extenuating circumstances and at the sole discretion of the Institute; such a request must be supported by evidence and validated by the Institute. In the latter case, a deferral fee of \$86.25 is payable for the candidate to sit a subsequent examination.

### 3. EXAM POLICIES

#### (a) REQUEST FOR A REVIEW

Effective January 2008 requests from candidates for the review of examination results will fall under two categories:

- i. Request for Review and Counseling Session
- ii. Appeal for a Re-Mark

#### Request for Review and Counseling Session

A request for a Review and Counseling Session is open to all candidates who fail the examination. During the Counseling Session the examiner will conduct a one-on-one session with the candidate and will:

- Go through the exam paper and the candidate's answer sheet.
- Cover areas of weakness in the candidate's answer sheet and how the candidate can improve in those areas.

The fee for the Review and Counseling Session is \$500.00 plus VAT.

#### Appeal for a Re-Mark

A request for a re-mark can be made by any candidate regardless of his/her grade. In this instance, the Institute will request an independent body to scrutinize the candidate's answer sheet to ensure that his/her mark is a fair and accurate one. If a re-mark is justified and this causes an upward change in the grade, the fee is refunded to the candidate. Where the grade remains unchanged, there is no refund.

The fee for an Appeal for a Re-Mark is \$150.00 plus VAT.

A request for a Review and Counseling Session or Re-mark should be made within two weeks after the exam results are received by the candidate.

(b) ORAL EXAMS – CERT.FA ONLY

The Institute of Banking and Finance of Trinidad and Tobago has established a new policy to allow students the option of sitting an oral exam, the guidelines of which are noted below. This policy takes effect from January 2008.

Marking/Results

Cert.FA Papers 1 and 2 each consist of two sections. To be successful in the exam, candidates must satisfy the examiner in both sections of the Paper and achieve the overall pass mark. Candidates who have achieved the overall pass mark but have failed to satisfy the examiner in one of the sections would result in a Sectional Fail.

Following the marking and the review of the exam papers by the examiner and moderator, an Exam Review Committee conducts the final review. The marks of the Exam Review Committee are final. Exam papers will be marked by the Examiner and these will be reviewed by a Moderator.

Guidelines - Criteria for Qualification

A candidate whose exam results is a Sectional Fail and whose marks for any one of the sections fall three marks or less within the pass mark for that section will qualify to opt for an oral exam. The Exam Review Committee will advise the Chief Executive Officer of the Institute of those candidates who are eligible for an oral exam. Answer sheets are identified by registration numbers only.

Oral exams pertain only to Cert.FA Papers 1 and 2. There are no oral exams for Paper 3.

The oral exam is optional. Candidates are offered the opportunity to sit an oral exam if they fail and it is up to them to exercise the option. The time limit to accept the offer of the oral exam is one week on receipt of notification of examination results from the Institute and acceptance must be advised to the Institute in writing.

The oral exam will be held two (2) weeks after the date of acceptance by candidates.

Guidelines - Format and Conduct of Oral Examination

- Questions asked in the oral exam should be similar in nature and content as in the previous exam paper.
- This exam can be administered both orally and in writing.

- The oral exam is to be administered by the Examiner in the presence of an Administrative Officer for the Institute of Banking and Finance of Trinidad and Tobago.
- The oral exam should normally be thirty (30) minutes in duration.
- The Examiner of the oral exam will communicate his decision in writing to the Chief Executive Officer of the Institute on the completion of the exam.
- The Grade to be awarded to successful candidates of the oral exam is the lowest passing grade that one can achieve. i.e a Grade C-.
- The decision of the Examiner of the oral exam is final.

## 4. PROGRAMMES

### DIPLOMA IN BANKING (DIB)

The Diploma in Banking Programme is Trinidad and Tobago's only Diploma Programme geared specifically towards the study of Banking.

The Programme provides the foundation on which a sound banking career can be built. It enables students to think logically and clearly, as well as, communicate effectively. It also prepares students for the assumption of various positions within the banking industry.

A Prospectus detailing the entry criteria, programme benefits, objectives, learning outcomes, syllabus, required texts and recommended readings, module evaluation and examination format will be available to you when you register for the DIB.

#### Programme Benefits

- Obtain a UWI Degree without A' Levels
- Obtain an industry recognized qualification
- Improve your understanding and knowledge of the Banking and Finance industry
- Advance your technical knowledge of banking
- Improve your customers' service experience and gain a competitive edge
- Improve your chances for promotion and career advancement.

#### Entry Requirements

Candidates must meet the following:

- Five CXC/GCE O'Levels (Including Math and English or a Math related subject. (CXC Grade III accepted from 1998)
- The subscription of members must also be up-to-date.

This Programme consists of two (2) levels:

- The Certificate Level
- The Diploma Level

The Certificate Level comprises six (6) modules and the Diploma Level comprises eight (8) modules.

## Syllabus

### Certificate Level

- Customer Service and Business Communication
- Introduction to Banking
- Economics
- Accounting
- Banking Law
- Introduction to Lending and International Business

### Diploma Level

- Financial Analysis
- Monetary & Financial Analysis
- Principles of Management
- Banking Practice-Operations **OR** Banking Practice-Lending **OR** Finance of International Trade
- Human Resource Management
- Marketing Management
- Financial Management
- Information Technology

### Exam Structure

At the Certificate Level the subjects must be passed in conformity with the sequencing outlined above. Customer Service & Business Communication and Introduction to Banking Modules must be passed before attempting any other module.

Accounting and Banking Law must be passed before the Introduction to Lending & International Business Module is attempted.

At the Diploma Level three modules are optional. Candidates must choose one optional module to complete the eight modules at this level. With respect to the last four modules as outlined above, it is recommended that the candidate attempt not more than two of these modules at one sitting.

Examinations will normally be held in May and November with results advised by the end of the second month following the examination.

### Question Papers

All DIB examinations are of three (3) hours duration. The Institute reserves the right to vary the format of the examination and there may be compulsory questions or a compulsory section in any Paper. Equally, the format of any Paper may include different type questions, for example, multiple choice questions, as well as, short answer, long answer and essay type questions. Where the exam comprises multiple choice questions, an HB pencil (with eraser) should be used.

It is important to complete the details on the answer booklets correctly. Candidates must write their student number on each answer sheet of the booklet. Candidates should not write their names on these sheets.

## Marking

The pass mark for the Diploma in Banking is 50%

Papers will be marked by the Examiner, reviewed by a Moderator and the final grading reviewed by the Exam Review Committee of the Institute.

In marking essay based exam papers, the Examiners may take into account not only content, but also the general presentation of the Paper, such as, handwriting, spelling, clarity of thought. Candidates are well advised to pay particular attention to these points.

## Exemptions

The Exemption Policy for the Diploma in Banking is outlined on Pages 21 and 22 of this Handbook.

## Grade Description

### Grade    Comment

A+    Programme/examination objectives are met in a consistently outstanding manner.

A

A-

B+    Programme/examination objectives are met in a consistently thorough manner.

B

B-

C+    Required programme/examination objectives have been met.

C

F    Programme/examination objectives have not been met.

## Examination Fees (VAT inclusive)

Certificate Level    \$287.50 per module

Diploma Level    \$402.50 per module

## CERTIFICATE FOR FINANCIAL ADVISORS (CERT.FA)

The Certificate for Financial Advisors [Cert.FA] is the 'benchmark' qualification for financial advisors. It is recognized by the local banking sector as fully satisfying the requirements and standards which are necessary for advisors to 'practice' unsupervised.

### Programme Benefits

- Provide finance professionals with knowledge and skills to enhance their career.
- Provide candidates with opportunities to develop the necessary skills and competence to move on to further pathways of development.
- Encourage the application of skills to organizational challenges.
- Provide opportunities for candidates to acquire the requisite range of skills to develop within the financial services sector.

### Entry Requirements

Candidates must possess:

A minimum of 2 GCE 'A' Level passes and a minimum of 5 CXC Grades I and II (General Proficiency) or 5 GCE 'O' Level passes (or equivalent) including English Language and Mathematics;(CXC Grade III accepted from 1998) **OR**

An appropriate mix of work experience and training in the financial services sector. Candidates may be considered on the basis of their work experience, training and education background, as deemed relevant by the Institute to be equivalent to the above for the purpose of study.

### Syllabus

The Cert.FA. Programme consists of three Papers. Candidates must sit the three Papers in numerical sequence. This course of study can be completed in twelve months but a maximum of three years is allowed for completion of the Programme.

#### Paper 1- Introduction to Financial Services & Products

- Financial Planning
- Economic Environment
- The Regulatory Context for Financial Service Sales
- Banking Services of Financial Institutions
- Time Value of Money
- Taxation

## Paper 2 - Financial Products

- Insurance
- Mortgages
- Consumer Credit
- Financial Products & Markets
- Retirement

## Paper 3- Client Assessment & Advice

1. Preparation of a Client Profile	2. Preparation of the Financial Plan; Advice and Recommendations
Candidates are required to:	Candidates are required to take account of:
<ul style="list-style-type: none"> <li>▪ Determine Information Requirements</li> </ul>	<ul style="list-style-type: none"> <li>▪ The client's existing financial position and other relevant circumstances.</li> </ul>
<ul style="list-style-type: none"> <li>▪ Collect and Collate information</li> </ul>	<ul style="list-style-type: none"> <li>▪ The client's present and future needs, requirements and protection.</li> </ul>
<ul style="list-style-type: none"> <li>▪ Assess the Information</li> </ul>	<ul style="list-style-type: none"> <li>▪ All relevant and suitable financial products.</li> </ul>
<ul style="list-style-type: none"> <li>▪ Ascertain the appropriate additional steps to ensure the information is sufficient, reliable and relevant</li> </ul>	
<ul style="list-style-type: none"> <li>▪ Appreciate the need to ensure that the resultant profile is precise</li> </ul>	

## Learning Objectives

- Know the facts to take into account when making investment decisions
- Understand and evaluate an existing portfolio of investment objectives of a client
- Understand the stages in financial planning process and the client's financial planning needs
- Understand the link between the Financial Service Sector and the rest of the economy
- Appreciate the mechanics of Government Securities and Corporate Bonds
- Understand the key features of Banks, Credit Unions and Money Market Accounts
- Know how to develop a financial plan for a client.

## Examination Structure

### Question Paper

Cert.FA comprises three examination Papers.

Papers 1 and 2 (multiple-choice question papers) have defined learning objectives designed to give candidates the knowledge and understanding they require to operate as financial advisors. Papers 1 and 2 each consist of two sections and each Paper is of two (2) hours duration.

Paper 3 (Case Study with multiple choice questions), is designed to test the candidates' ability to apply the knowledge gained from Papers 1 and 2. The candidates are provided with the Exam Cases one week prior to the exam to allow them to prepare for the exam. In the exam question paper, additional information is built in to test the candidates' application of knowledge. The exam is of three (3) hours duration.

In order to pass, candidates must satisfy the examiner in all sections of the Paper and also achieve the overall pass mark of 60%.

Sectional Fail: This relates to Papers 1 and 2 and indicates that the candidate has achieved the overall pass mark but has failed to satisfy the examiner in one of the sections. The section will be indicated on the results notice.

#### Examination Dates

Examinations will normally be held in mid April, mid August and early December. Results will be sent to candidates by the end May, September and January respectively.

The Institute reserves the right to cancel any examination if circumstances warrant such action, for example, if there is an insufficient number of entries for the exam. Due notice will be provided to the prospective candidates and the period allowed for completing the programme will be adjusted accordingly.

#### End of the examination

To allow time for review of the paper, candidates will be told when 15 minutes remain.

Candidates for Cert.FA Papers 1 and 2 must submit both answer sheet and question paper to the examination invigilator before leaving.

Candidates for Cert.FA Paper 3 must submit their Case Book, Exam Cases and Exam Questions to the examination invigilator before leaving.

It is recommended that candidates answer all questions, no additional marks are deducted for incorrect answers.

#### Exemptions

Given the nature of the syllabus, no exemptions will be considered, by the Institute, for any of the examinations of the Cert.FA.

## Grade Description

Grade	Comment
A+ A A-	Programme examination objectives are met in a consistently outstanding manner.
B+ B B-	Programme/examination objectives are met in a consistently thorough manner
C+ C C-	Required programme/examination objectives have been met.
F	Programme/examination objectives have not been met.

Sectional Fail: This indicates that the candidate has achieved the overall pass mark but has failed to satisfy the examiner in one of the sections. The section will be indicated on the results notice.

## Recommended Contact Hours

The following are the recommended Contact hours for each paper

Paper 1	- 25 to 30 contact hours
Paper 2	- 30 contact hours
Paper 3	- 30 contact hours

## Fees

The all-inclusive price for EACH paper includes one examination entry which is valid for 12 months from the date of registration and a Self-Study Manual.

The fees applicable to Each Paper are as follows:

Paper 1	TT\$ 1,250.00
Paper 2	TT\$ 1,250.00
Paper 3	TT\$ 1,250.00

## Re-sits

If you fail an examination you will be sent a re-sit form with your result. Closing dates are the same as for examination entries above. A candidate is allowed a maximum of two examination resits of a particular paper allowing for the Certificate to be completed in three years.

In the event that a candidate is not successful at the examination and has to re-sit any of the three papers the following fee will apply: -

Examination re-sit fee TT\$350.00 VAT inclusive

It is the responsibility of students to ensure that they have up-to-date tuition material when re-sitting an examination.

## Recommended Reading

A financial advisor should be aware of trends and innovations in the financial services marketplace and needs to maintain a wide and accurate knowledge of products and associated matters, such as changing taxation rules and developments in the legal and regulatory framework.

Candidates are required to keep up-to-date with any regulatory changes pertaining to the Financial Institutions Act and other relevant legislation, as well as, changes in taxation as announced in the National Budget. These changes once passed into law, will be examined in the subsequent sitting. For example, tax changes announced in September 2006, which come into effect from January 2007 will be included in examinations for April 2007.

It is therefore suggested that, in addition to studying the manual, candidates keep themselves up to date by reading the financial press, for example, the business section of the daily newspapers, as well as, newsletters issued by the Finance Sector.

For additional reading, we strongly recommend that candidates read:

- **Lawrence J. Gitman** "Principles of Managerial Finance", Pearson International Edition Twelfth Edition
- **J. Kapoor, L. Dlabay and R. Hughes** "Personal Finance"; Irwin Mc Graw Hill, Eight Edition 2001. Please refer to Study Guidelines for Chapter details.

Candidates will receive a self-study manual for Papers a and 2 and a Case Book and Exam Cases for Paper 3.

## **CODE OF PROFESSIONAL PRACTICE**

Members of the Institute of Banking and Finance of Trinidad and Tobago are expected to maintain high standards of responsible and ethical conduct, and this Code sets out the minimum standards which are expected.

It is not the intention that this Code should conflict in any way with any Code of Ethics or Code of Professional Conduct of any other professional bodies to which the member may be affiliated, or any other Code which forms part of the requirements of a bank or institution in which a member is employed. In the unlikely event that there is any conflict between this Code and the requirements of a member's employer's Code, the employer's requirements will take precedence. The Institute, however, reserves the right to pursue its own action where breaches of its Rules and Regulations (including this Code) are involved.

A Member of the Institute of Banking and Finance of Trinidad and Tobago is a Professional and in this capacity, it is essential that members of the public have complete confidence in the integrity of those with whom they deal. This places on the Member, duties and responsibilities which need to be stated and fully understood by all Members.

This Code has been prepared with an understanding that personal integrity is a quality which cannot be created or preserved by written rules alone.

These duties and responsibilities include the following:-

(In this Code, expressions importing the masculine include also the feminine).

1. A Member's primary business loyalty is to his employer and by all means in his power a Member must work towards achieving the aims and objectives of the organization by which he is employed.
2. In the exercise of his profession and in the execution of his duties, a Member must at all times conduct himself in an honest and ethical manner and in compliance with the letter and spirit of the laws or regulations. He must act loyally and honestly in carrying out the policies of the organization and should in no way undermine its image or reputation. With scrupulous integrity he is expected to deal prudently with the funds and resources under his control.
3. Each Member will take care to maintain a high standard of professional conduct and shall endeavour to develop public understanding of banking and finance and its role in the society.
4. In the course of his duties the Member will relate to others, as customers of the organization, as suppliers, as colleagues and as subordinates. In every case, the Member will deal with others in an honest, trustworthy and fair manner and without prejudice. In the case of customers, each member shall take care to ensure all dealings and transactions

with customers are carried out in accordance with his employer's operating rules and procedures, and avoid participation in any fraudulent action or misuse of his employer's assets.

5. Every Member will accept responsibility for his own work and will apply to his duties the highest possible standard of professional skill.
6. No Member shall, without the full knowledge of his employer, accept any payment, inducement or benefit from anyone who could compromise the integrity of himself, or his employer.
7. No Member shall be associated with any enterprise which could create a conflict of interest - that is, an obligation, interest or distraction which would interfere with the independent exercise of judgement in his employer's best interest.
8. Every Member will strive to achieve the highest appropriate level of professional education for himself and will foster the professional education of others.
9. In the course of his duties a Member will have knowledge and access to confidential information regarding his employer's affairs, and by reason of his position, may have knowledge of another employee's private affairs, and those of the customers of his employer. Each Member must treat all such information with strict confidentiality, avoiding disclosure of confidential information to any unauthorized party, unless required to do so in accordance with the applicable law or with proper authorization. (The confidentiality of business, financial and personal information about customers (both individuals and institutions) is a fundamental principle of banking and finance, and merits the same care as does the protection of their funds.
10. The conduct of any Member on and off the job must be such that his honesty and trustworthiness are beyond question.
11. Any Member who is found to be in breach of the provisions of this Code of Practice will be subject to such action as the By-Laws and Rules and Regulations of the Institute provide.

# INSTITUTE OF BANKING & FINANCE OF TRINIDAD AND TOBAGO

## EXEMPTION POLICY DIPLOMA IN BANKING PROGRAMME

The following is a schedule of the exemptions permitted at the Certificate and Diploma Levels.

	QUALIFICATION HELD	EXEMPTIONS ALLOWED	
		CERTIFICATE LEVEL	DIPLOMA LEVEL
1.	Banking Certificate of the Chartered Institute of Bankers [Cert.CIB]	All of the Certificate	
2.	Associate of the Chartered Institute of Bankers [ACIB]	All of the Certificate	
3.	Pre-Associate Route of the Chartered Institute of Bankers	Subject for Subject	
4.	Fellow of the Institute of Canadian Bankers [FICB]	All of the Certificate	
5.	Associate of the Chartered Institute of Secretaries [ACIS]	All of the Certificate	
6.	Chartered Accountant [ICATT]	All of the Certificate	ASA1 Financial Analysis
7.	Chartered Accountant [Member of the Institute of Chartered Accountants of England, Wales, Scotland & Ireland]	All of the Certificate	ASA1 Financial Analysis
8.	Associate of the Association of Certified and Corporate Accountants [ACCA]	All of the Certificate	ASA1 Financial Analysis
9.	Associate of the Chartered Institute of Management Accounting [CIMA]	All of the Certificate	ASA1 Financial Analysis
10.	Chartered Institute of Marketing – Certificate in Marketing [Approved in May 2000]	CA1 Customer Service & Business Communications	
11.	Association of Accounting Technicians [AAT] – Accounting, Financial Accounting & Cost Accounting and Budgeting Oct. 2004	CA3 Economics CB1 Accounting	
12.	Niherst Certificate in Computer Science	CB1 Accounting	
13.	A'Level Passes – Grades A – E in corresponding subject	CA3 Economics & CB1 Accounting [Feb 2000]	
14.	Institute of Accounting & Business Studies – Certificate in Banking [provided both years are completed]	Subject for subject	
15.	Associate of the Institute of Canadian Bankers	All except:	All except:

	QUALIFICATION HELD	EXEMPTIONS ALLOWED	
		CERTIFICATE LEVEL	DIPLOMA LEVEL
		CA2 Introduction to Banking CB2 Banking Law	ASB1 Banking Practice – Operations D1 Human Resource Management D2 Marketing Management D3 Financial Management D4 Information Technology
16.	UWI B.Sc. Economics	CA3 Economics [minimum]	ASA2 Monetary & Financial System
17.	UWI B.Sc. Management Studies	CA3 Economics & CB1 Accounting [min.]	
18.	LLB – Bachelor of Laws	CB2 Banking Law	ASA1 Banking Law
19.	The Association of Business Executives – <i>Level 1 Subjects</i> : Economics, Business Communication & Presentation and Accounting. Passes at Grade B & A [Approved February 2000]	CA1 Customer Service & Business Communication CA3 Economics CB1 Accounting	
20.	The Association of Business Executives – Advanced Diploma [pass mark 50%] [Approved April 2001]	All of the Certificate	
21.	National Examinations Council – Accounting Technician Diploma. Grade B & over	CB1 Accounting	
22.	Chartered Institute of Management Accounting [CIMA] Certificate in Accounting [Approved January 2001]	CA3 Economics CB1 Accounting CB2 Banking Law	
23.	UWI B.Sc. Industrial Management [Approved August 1999]		ASA1 Financial Analysis [based on syllabus & grade]

The administration of all exemptions shall be at the discretion of the Council, which may from time to time delegate to the CEO authority to grant such exemptions in accordance with guidelines to be decided by the Council.

Unless, otherwise stated the exemptions stated in this policy were ratified and approved at Council Meeting of February 14, 1995.

Student members who are granted exemptions are required to pay the following exemption fee:

- \$287.50 per subject – Certificate Level
- \$402.50 per subject – Diploma Level (VAT inclusive)

**END**