



The Institute of Bankers  
in South Africa

## **Continuous Professional Development (CPD) Policy**

## **CONTENTS**

1. Definitions
2. Introduction
3. Responsibility for Competence
4. Reporting Period and Hours
5. Transferability of CPD points
6. Measurement
7. Dual membership
8. Reporting and Record Keeping
9. Qualifying Programmes
10. Audit and Appeals
11. Exemption or Deferral of CPD requirements
12. Recording of non verifiable CPD
13. Addendum 1- Competency requirements

## 1. DEFINITIONS

As determined by the IOBSA Board of Directors, from time to time:

**Ability**-The quality of being able to do something, especially the physical, mental, financial, or legal capacity to accomplish something.

**Assessment**- Questions posed to and answered by a person in a variety of formats which can include Multiple Choice, True/False, Short Constructive Response, essay type questions etc.

**Knowledge**- Knowledge is defined as the familiarity, awareness, or understanding gained through experience or study and includes theoretical and practical knowledge in a broad range of financial service and banking related topics.

**Designations' Competency Profiles** -A document outlining the topics against which an IOBSA member's competence should be determined. (See Addendum 1)

**Code of Professional Conduct** -The professional code of conduct that each IOBSA member is bound to.

**IOBSA NPC**-The Institute of Bankers in South Africa

**Pro-Bono**- A voluntary financial services, advisory or generally skilled activity undertaken by a professional member in the public interest and/or in service to the IOBSA at no charge or at a significantly reduced fee.

**Reporting cycle**-A fixed period of a calendar year from the beginning of January to the end of December; or in any other 12 month period as determined by the Board from time to time.

**Skills**-Proficiency, facility, or dexterity that is acquired or developed through training or experience. The professional skills required are divided into four areas:

- a. Professional Responsibility
- b. Practice
- c. Communication
- d. Cognitive skills

**Verifiable CPD**-Verifiable CPD is CPD for which proof of completion/participation is available, for example, but not limited to, attendance registers, reading registers, or such other manner of proof as may be determined by the Board from time to time, that can be submitted to the IOBSA upon auditing of a member's CPD points.

**Non Verifiable CPD**- this is CPD which will comprise reading for which the member will account using the Register of Professional Reading includes any other activity that the designate considers to be of value in meeting the definition of CPD as above.

This may include:

- management training and
- life skills training and development.

## **2. INTRODUCTION**

The Institute of Bankers in South Africa is the Professional Body for the Banking Sector. It is a members' organisation which awards designations based on the attainment of prescribed academic levels. Once a professional designation is attained by a member, s/he needs to maintain the status by ensuring compliance with the following requirements:

- Maintenance of annual membership of the IOBSA;
- Subscription to the Code of Professional Conduct of the IOBSA.
- Compliance with the CPD requirements – as prescribed by the IOBSA; and,

Continuous Professional Development (CPD) is a process of lifelong learning whereby an individual systematically engages in activities that maintain abilities, skills and knowledge required for a professional in the banking and financial services field and as guided by the competency requirements for:

- LIBSA
- CAIBSA
- AIBSA
- PBSA

and guided by the IOBSA's Code of Professional Conduct.

CPD refers to activities that develop and maintain capabilities to enable members to perform competently within their professional environments.

The IOBSA is a registered Professional Body and as such has obligations to foster a commitment to lifelong learning and development amongst its members as a key component of professionalism and a requirement of the Financial Advisory and Intermediary Services Act of 37 of 2002 and its recent amendments. The IOBSA is required to monitor and enforce standards that ensure the continuous development and maintenance of professional competence of its members.

The objective of a CPD programme is to assist members to develop and maintain professional competence in order to ensure high ethical and professional standards delivered through the sector to the general public.

## **3. RESPONSIBILITY FOR COMPETENCE**

The primary responsibility for competence lies with the member and all members have an obligation to develop and maintain their professional competence, relevant to the nature of their work and professional responsibilities. All the members carrying an IOBSA designation must maintain a record of their CPD activities and report the hours completed relevant to each reporting cycle.

CPD is compulsory and is applicable to all members.

## **4. REPORTING PERIOD AND HOURS**

An IOBSA member must complete a minimum number of 65 CPD hours every reporting cycle (two years) which is verifiable by the IOBSA. For all new members the CPD reporting cycle commences upon joining the institute. Should this fall during the year a pro-rata number of CPD credits will be required to be obtained during that initial two year cycle. This will be communicated to the member

## **5. TRANSFERABILITY OF CPD POINTS**

Verifiable knowledge points in excess of the requirement for a specific cycle may be applied to the next reporting cycle, limited to a maximum of one third of required points.

## **6. MEASUREMENT**

Members are required to complete a minimum number of hours of relevant CPD activities in a two-year reporting cycle, which will consist of a combination of verifiable (structured) and unverifiable (unstructured) CPD activities.

These minimum requirements are as follows :

<b>65 HOURS OF CPD</b>		
<b>KNOWLEDGE AND SKILLS</b>		<b>SOFT SKILLS</b>
45 hours VERIFIABLE CPD	10 hours NON VERIFIABLE CPD	10 hours NON VERIFIABLE CPD

One relevant hour of CPD will earn the IOBSA member 1 CPD point (minimum of 50 minutes constitutes one hour). Time used for registration, welcome, breakfast/tea/lunch breaks would not constitute relevant CPD are excluded. If the duration of the programme is between 30 and 50 minutes, a half CPD point can be claimed.

Included in the required amount of hours as stated above, IOBSA members are required to complete at least five CPD points per reporting cycle on Ethics and Banking/Financial Services Standards. Two of these five CPD points must relate to ethics.

### **7. DUAL MEMBERSHIP**

If a member is also registered with any other regulatory or professional body, it remains the member's duty to comply with the IOBSA's CPD policy as well as the other body's requirements as stipulated from time to time. However, where topics are included in the IOBSA's Designations' Competency Profiles, such earned points may be applied for both the IOBSA and the other body's requirements. Formal arrangements are being considered with other professional bodies to enable this process.

All members of the IOBSA who are also members of other bodies and claim dual recognition will be required to obtain the credits for Ethics and Compliance required by the IOBSA.

### **8. REPORTING AND RECORD KEEPING**

It is the responsibility of every IOBSA member to maintain a record of his or her CPD activities. Members must retain any documentation that will support the verification of recorded CPD activities. Documentation must be kept for at least two (2) years after the end of each reporting cycle.

To facilitate record keeping and administration of the CPD programme, the IOBSA will use an online CPD application on its website. This register must be used by members to record any CPD activities undertaken and will constitute official submission to the IOBSA.

IOBSA and its approved CPD providers may automatically bulk-record the CPD points against individual member records for IOBSA organised/approved qualifying events that groups of members attend. This should however not detract from the fact that it is always the member's responsibility to verify that the points recorded on their profile is accurate and to ensure that they retain relevant documentation for the specific event.

Each member of the IOBSA should ensure that they report their earned CPD points as soon as possible after completing an event.

Should members join during the course of a year their CPD requirement will be calculated on a pro-rata basis. The table below indicates the exact points required to be obtained within the two year cycle dependant on the month of joining as a member. For example should a member join in June 2014 they will be required to have obtained 52 CPD points by December 2015, with the split of 37 verifiable and 15 non verifiable points

Membership start date	Pro-rated requirement	Verifiable	Non Verifiable

January- year 1	65	45	20
February- year 1	62	43	19
March- year 1	60	42	18
April- year 1	57	40	17
May- year 1	55	39	16
June- year 1	52	37	15
July- year 1	50	36	14
August- year 1	47	34	13
September- year 1	45	33	12
October- year 1	42	31	11
November- year 1	40	30	10
December- year 1	35	27	8

## 9. QUALIFYING PROGRAMMES

Members may claim for CPD activities which are relevant to the knowledge, skills and abilities as recorded in the IOBSA Designations' Competency Profiles. A list of CPD activities is defined below:

The IOBSA considers the following activities acceptable for CPD purposes. The table below is not an exhaustive list and members may contact the IOBSA to clarify whether another activity not listed below may be acceptable as a CPD activity.

CPD category (Type of CPD)	Definition	Verifiable evidence required	CPD points awarded
<b>Event participation:</b> <ul style="list-style-type: none"> <li>•Participation in seminars, presentations and updates</li> <li>•Participation in workshops with and without assessment activities</li> <li>•Participation at conventions and conferences on banking and financial services and related topics</li> </ul>	<ul style="list-style-type: none"> <li>•The provision of information to delegates with interaction generally limited to question and answer sessions.</li> <li>•A workshop involves participant interaction via activities, role plays, etc.</li> <li>•Both accredited and non-accredited workshops will be accepted and the workshop may or may not have an assessment linked to it.</li> <li>•A meeting of IOBSA members, representatives or delegates</li> </ul>	<ul style="list-style-type: none"> <li>•Signed attendance register;</li> <li>•Certificate of attendance/completion;</li> <li>•Handouts received at the event;</li> <li>•Written notes made by delegate at event;</li> <li>•Evidence of assessment successfully completed</li> </ul>	<ul style="list-style-type: none"> <li>•1 point per hour (excluding breaks)</li> <li>•Up to 1 additional point for successfully completed assessment</li> </ul>

	<p>from the banking and financial services industries.</p> <ul style="list-style-type: none"> <li>•Topics may cover Knowledge or Skills/Abilities content.</li> </ul>		
<b>Formal training and education programmes</b>	<p>Satisfactory completion of credit bearing courses presented by educational / training institutions</p>	<p>SAQA and Internationally registered and credit-bearing courses offered are accepted for CPD purposes, provided they cover topics listed in IOBSA Designations Competency Profiles.</p>	<ul style="list-style-type: none"> <li>•Results sheet indicating successful completion</li> <li>•Up to 10 points per financial services/banking subject (limited to maximum of 50% of the total CPD requirement)</li> </ul>
<b>Online programmes</b>	<p>These programmes are defined as internet-enabled transfer of knowledge and skills, using a computer. These programmes are offered through recognised e-learning platform(s) and providers.</p>	<ul style="list-style-type: none"> <li>•Certificate of completion</li> <li>•Proof of registration and/or participation</li> </ul>	<ul style="list-style-type: none"> <li>•1 point per hour</li> <li>•Up to 1 additional point for successfully completed assessment</li> </ul>
<b>Presenting / Teaching / Lecturing</b> (repeat presentations do not receive CPD points)	<p>Points as an instructor, discussion leader or speaker:</p> <ul style="list-style-type: none"> <li>•will be accepted for meetings or engagements that are directed to banking and financial services professionals.</li> <li>•will be allowed on the first presentation per topic only per CPD reporting period on the basis of one CPD Point for each hour of class or presentation time.</li> <li>•Research and preparation time for presenting / lecturing /</li> </ul>	<ul style="list-style-type: none"> <li>•Slide shows utilised during presentation indicating presenter's name</li> <li>•Handouts prepared for participants</li> </ul>	<ul style="list-style-type: none"> <li>•1 point per hour for presentations</li> <li>•(limited to maximum of 20% of the total CPD requirements)</li> </ul>

	<p>teaching spend may also be claimed</p> <ul style="list-style-type: none"> <li>•will not be accepted for presentations designed primarily for persons not engaged in financial services (e.g. presentations to the general public, presentations for marketing purposes, television and radio talk shows, and participation in high school programmes).</li> <li>•will be accepted for lecturing an approved IOBSA programme or courses that cover accepted topics</li> </ul>		
<b>Professional exams</b>	Any licensing exam that is a requirement for regulatory/professional certification.	<ul style="list-style-type: none"> <li>•Proof of successful completion</li> </ul>	<ul style="list-style-type: none"> <li>•10 points per successful exam</li> <li>•(limited to maximum of 50% of the total CPD requirement)</li> </ul>
<b>Professional training</b>	Training undertaken through company training department covering relevant topics related to the IOBSA's Designation Competency Profiles, FAIS requirements, general banking and financial services knowledge, or product related training. Training may or may not include assessment. Training may or may not be face to face. Topics covered could include knowledge and/or skills & abilities.	<ul style="list-style-type: none"> <li>•Signed attendance register;</li> <li>or</li> <li>•Certificate of attendance/completion;</li> <li>or</li> <li>•Handouts received at the event;</li> <li>or</li> <li>•Written notes made by delegate at event</li> </ul>	<ul style="list-style-type: none"> <li>•1 point per hour limited to 10 points per training event (excluding breaks)</li> <li>•Up to 1 additional point for successfully completed assessment</li> </ul>
<b>IOB committees and</b>	Attendance of meetings and	Written confirmation by IOBSA's	<ul style="list-style-type: none"> <li>•1 point per hour</li> </ul>



<b>workgroups</b>	participation in working groups and task teams.	Academic Department regarding total claimable points	
<b>Authorship</b>	Design and development of any material, including training material on a relevant financial services topic, including technical articles, papers or books on financial planning for publication. Points may be allowed for authorship of published articles and books provided they contribute to increasing the professional competency of the author.	Printed/electronic evidence •of publication of article/material •training material developed Written confirmation of authenticity by commissioning authority	1 point per hour
<b>Television / Radio broadcasts</b>	Watching relevant financial services educational videos and television programmes, listening to pre-recorded audio files, radio programmes etc.	Unverifiable unless an assessment is linked to the activity	•1 point per hour •Up to 1 additional point for successfully completed assessment
<b>Professional reading and research on banking and financial services content.</b> (This does not include reading required to complete tertiary or professional development programmes as well as preparation for any exam as it is covered in the Education related	IOBSA members seeking to claim CPD points for professional reading will be required to document the information for future auditing purposes. Please refer to Appendix 1 for the Professional Reading Register template. Any other similar recording templates or electronic platforms will be acceptable.	•Completion of Professional reading register •Notes made by reader about article •Copies of articles read •Actual publication containing claimed article	•1 point per hour, limited to 50% of total required CPD points •Up to 1 additional point for successfully completed assessment

categories)			
<b>Coaching (especially for members holding FAIS positions)</b>	IOBSA members who are in FAIS positions within their organisation can obtain credits for the coaching which they obtain from a supervisor or team leader or manager.	<ul style="list-style-type: none"> <li>• Completion of the coaching record is to done as and when coaching is provided</li> </ul>	<ul style="list-style-type: none"> <li>• 1 point per hour of coaching</li> </ul>
<b>Ethics and compliance</b>	Any reading, attendance of workshops, research on relevant topics related to the IOBSA's Code of Professional Conduct as well compliance with the various aspects of FAIS (eg money laundering, TCF etc) This will also include new international requirements such as Basle 3	<ul style="list-style-type: none"> <li>•Inclusion of reading on reading register</li> <li>•Attendance certificate/register</li> <li>•Any other verifiable documentation confirming participation</li> </ul>	7 points in total to be obtained per cycle. This will be obtained as follows: <ul style="list-style-type: none"> <li>•1 point per hour through various sources such as reading, workshops, e-platforms, formal courses</li> <li>•Up to 1 additional point for a successfully completed assessment</li> </ul>
<b>Pro bono participation</b>	Participation in pro bono activities that are related to the IOBSA's Designations' Competency Profiles	Suitable documentation illustrating the member's participation in pro-bono activities	1 point per hour limited to 20% of the total CPD requirement

## 10. AUDIT AND APPEALS

- 10.1 Member Audits

The IOBSA will conduct random audits of members for CPD points accumulated by them.

The selection criteria for members to be audited will be at the discretion of the Board/ CEO. IOBSA members selected for audit will be notified by the IOBSA and will be required to submit CPD documentation to the IOBSA within 30 days.

- 10.2 Inadequate or Unsubstantiated Claim of CPD Points

If a member's claim is deemed inadequate/unsubstantiated at the end of the reporting period, the member will be allowed 90 days to earn and report relevant points. These points may only be utilised for the reporting period being evaluated, and may not be claimed for prior or subsequent reporting periods.

- 10.3 Failure to Comply

The IOBSA Membership Regulations state that members, as part of their membership requirement, must comply with Continuous Professional Development requirements as determined by the Board of Directors from time to time.

Failure to comply fully with this policy is a serious offence which carries disciplinary action of suspension of membership from the Institute. Non-compliance will be dealt with as per IOBSA's Membership Regulations.

Fraudulent reporting of CPD points will be treated as a separate offence reportable to the Disciplinary Committee as a violation of the IOBSA's Code of Professional Conduct.

### 11. EXEMPTION OR DEFERRAL OF CPD REQUIREMENTS

A member may request an exemption or deferral of CPD requirements, due to extenuating circumstances such as a medical diagnosis, temporary or permanent disability or parental leave. Parental leave will be limited to 6 calendar months in a reporting period. These requests will be considered on a case-by-case basis. Written requests must be made to the IOBSA's Academic Department and supporting documentation must be submitted with the request. If the request for deferral is granted, the member will be required to meet a reduced balance of the CPD requirement. Each member will be advised by the Institute, on a successful application, of the balance of points to be obtained by the end of the current reporting cycle. The full requirement will again come into effect at the start of the member's next new reporting cycle

Exemption or deferral applications by a member will only be considered for a maximum of 2 consecutive CPD reporting periods.

### 12. RECORDING OF NON VERIFIABLE CPD

#### PROFESSIONAL READING

Instructions:

- List author's name, title of book, journal or newspaper, name of publication, place of publication, year of publication and page numbers.
- Indicate the content according to the topics in the IOBSA's Designations' Competency Profiles.
- Document the date that the IOBSA member completed professional reading.
- The Professional Reading Journal does not need to be submitted to the IOBSA but should be retained for audit purposes.

List: Author's name; title of book, journal, newspaper; name of publisher; place of publication; year of publication; page reference(s).	Financial planning topic covered	Date reading completed	Record number of hours spent on reading	CPD points allocated (1 point per hour)
<b>Total Points for Cycle</b>				

FPI Member's Signature:

Dated: DD/MM/YY

## COACHING RECORD

Coaching Record

Name of Coach	Position	Date of Coaching	Time spent	Topic

Signed as a true record: \_\_\_\_\_ (Coach)

## **ADDENDUM 1 DESIGNATIONS' COMPETENCY PROFILES**

### **LICENTIATE IN BANKING (SA) (LIBSA)**

The LIBSA designation recognises entry level bankers with an NQF 5 (minimum of 120 credits) qualification relevant to banking and broader financial services. The member needs to demonstrate their knowledge of the banking environment including the regulatory bodies, legislation and policies regulating the industry. The aim of this designation is also to introduce the FSB "fit and proper" requirements for bankers.

#### **Purpose**

Members who have one (1) year experience (as per the competencies detailed below) and hold an NQF 5 qualification in Banking and the broader financial services field are awarded LIBSA. The criterion for obtaining this Professional Designation is as follows:

#### **Academic Component**

A member will need to have acquired an NQF qualification or an equivalent qualification as illustrated in figure 1 and figure 2 above.

#### **Competences**

A member should be able to demonstrate their ability to:

- Operate within the regulatory environment of Banking and /or related financial services industries
- Define the difference between leadership, management and strategy development and implementation
- Display self motivation and purpose
- Define and discuss the theories and principles underpinning corporate finance, managerial economics and organisational development
- Discuss the theories, principles and practice of research
- Define risk management within the banking and /or related financial services industries
- Define credit & lending within the banking and /or related financial services industries
- Subscribe to and comply with the IOBSA Professional Code of Conduct

## **CERTIFIED ASSOCIATE OF THE INSTITUTE OF BANKERS (CAIB(SA))**

### **Purpose**

The CAIB (SA) is awarded to practitioners in the banking industry who have at least one (1) year experience and have attained an NQF 6 qualification in the field, the criteria for obtaining this Professional Designation is as follows:

### **Working Experience**

An applicant will need to provide evidence of one (1) years' experience in the financial services or related industries (as per the competencies detailed below) and be in good standing as a professional in the financial services industry.

### **Academic Component**

A member will need to have acquired an NQF qualification or an equivalent qualification as illustrated in figure 1 and figure 2 above.

### **Competences**

A member should be able to demonstrate their ability to:

- Identify and discuss the factors influencing management and leadership within the banking and /or related financial services industries
- Identify and discuss strategy implementation within the banking and /or related financial services industries
- Operationalise the strategy of the business
- Identify and discuss the factors influencing operationalisation of activities within the banking and /or related financial services industries
- Identify and discuss theories and principles underpinning managerial economics within the banking and /or related financial services industries
- Identify and discuss organisational development and the impact thereof within the banking and /or related financial services industries
- Identify and discuss theories and principles underpinning research within the banking and /or related financial services industries
- Identify and discuss the different elements of risk management within the banking and /or related financial services industries
- Identify and discuss the theories and principles underpinning credit & lending
- Subscribe to and comply with the IOBSA Professional Code of Conduct

## **ASSOCIATE OF THE INSTITUTE OF BANKERS (AIBSA)**

### **Purpose**

The AIBSA is awarded to practitioners in the banking industry who have at least one (1) year experience and have attained an NQF 7 qualification in the field, the criteria for obtaining this Professional Designation is as follows:

### **Working Experience**

An applicant will need to provide evidence of one (1) years' experience in the financial services or related industries (as per the competencies detailed below) and be in good standing as a professional in the financial services industry.

### **Academic Component**

A member will need to have acquired an NQF level 7 qualification or an equivalent qualification.

### **Competences**

A member is required to have a minimum of one (1) year of experience in Banking and be able to demonstrate their ability to:

- Contribute to the management of resources within an area of specialisation within the banking and /or related financial services industries
- Contribute to the development and implementation of strategies within the banking and /or related financial services industries
- Managing the change to implement the new strategy and solving problems
- Contribute to the development and implementation of strategies within the banking and /or related financial services industries
- Use research to inform decision making and performance within the banking industry and /or related financial services industries
- Manage risk within the area of practice in a banking and /or related financial services industries
- Manage credit & lending within the area of practice in a banking and /or related financial services industries
- Demonstrate professionalism in dealing with clients and peers
- Identify an area of specialisation within the banking and /or related financial services industries
- Subscribe to and comply with the IOBSA Professional Code of Conduct

## **PROFESSIONAL BANKER SA (PBSA)**

### **Purpose**

The Professional Banker is awarded to practitioners who have extensive experience and who are operating at a managerial level, the criteria for obtaining this Professional Designation is as follows:

### **Working Experience**

An applicant will need to provide evidence of two (2) years' experience in the banking and/or financial services or related industries (as per the competencies detailed below) and be in good standing as a professional in the banking and financial services industry.

### **Academic Component**

A member will need to have acquired an NQF level 8 qualification or an equivalent qualification.

### **Competences**

A member should be able to demonstrate their ability to:

- Manage resources within an area of specialisation within the banking and /or related financial services industries
- Manage the implementation of strategies within the banking and /or related financial services industries
- Translating and communicating the strategy for Franchise within the banking and /or related financial services industries
- Manage the implementation of strategies within the banking and /or related financial services industries
- Use research to inform decision making and performance within the banking and /or related financial services industries
- Implement, institutionalize and monitor risk management in a banking and /or related financial services industries
- Implement credit & lending strategies and policies in the banking and /or related financial services industries
- Promote professional and ethical behaviour.
- Operate within an area of specialisation within the banking and /or related financial services industries
- Subscribe to and comply with the IOBSA Professional Code of Conduct