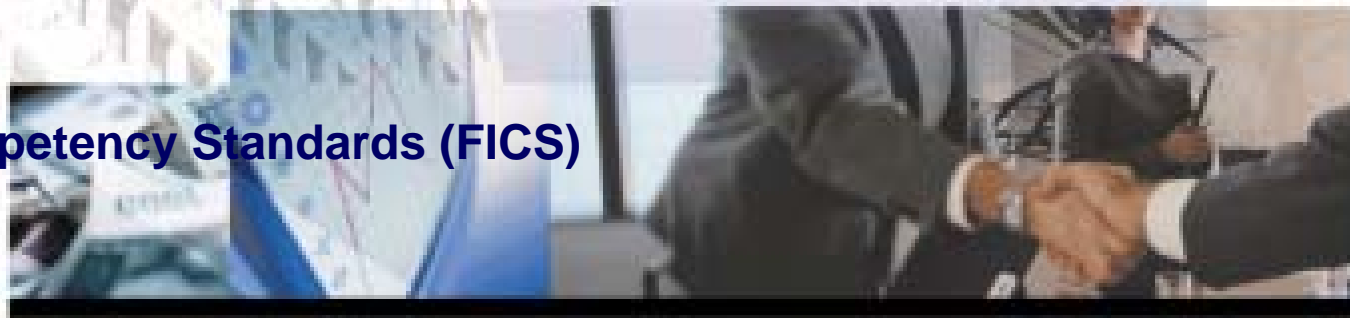


**Financial Industry Competency Standards (FICS)
CEO Industry Dialogue**



Building a World Class Talent Pool for the Singapore Financial Industry

21 October 2004

MAS Theatrette

An Overview of FICS Outcomes and Deliverables

PIVOTAL ROLE OF FICS

To *lead* the industry in establishing *competency benchmarks*, and act as the *catalyst* for promoting Singapore as a *leading edge global hub* for financial services

Key Guiding Principles:

- **Develop competitive talent pool**
- **Raise skills levels through appropriate examinations, certification and learning programmes**
- **Establish a Competency and Ethical Standards Framework**
- **Provide robust platform for creating leading-edge financial products and developments**
- **Industry leadership to collaborate with government and private agencies on enhancing skills and learning opportunities for financial workforce**

FICS' Deliverables

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graph TD; A[FICS' Deliverables] --> B[Comprehensive set of competency standards aligned with International Best Practices]; A --> C[Certification Framework for Competency that allows portability of skills across industries and borders]; A --> D[Accreditation Framework to accredit trainers and training programs leading to development and acquisition of competency skills];
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Comprehensive set of competency standards aligned with International Best Practices

Certification Framework for Competency that allows portability of skills across industries and borders

Accreditation Framework to accredit trainers and training programs leading to development and acquisition of competency skills

FICS: Benefits to Financial Sector Stakeholders

Individuals:

- Guide to level up one's competency
- Attainment of recognized competency
- Enhance mobility across jobs, industries and borders

Firms:

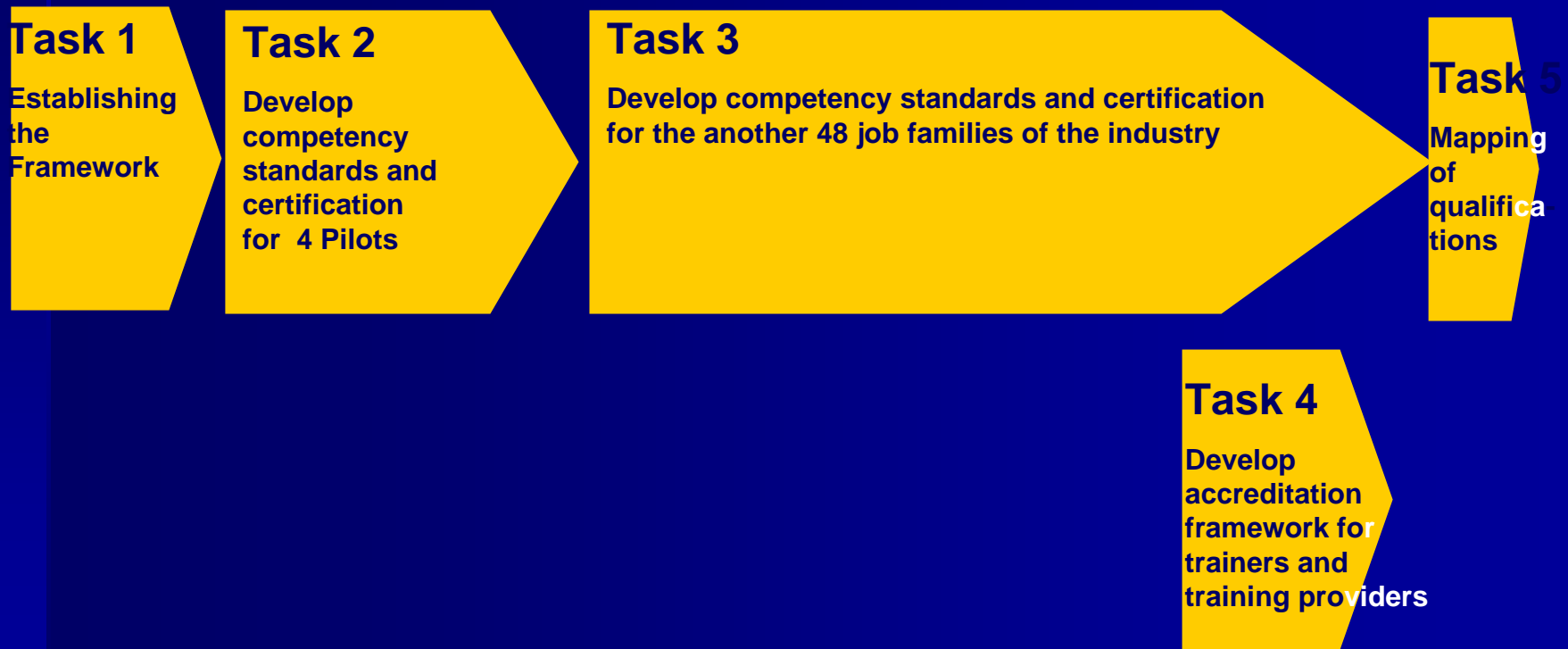
- Guide for skill development to level up staff competency
- Basis for developing learning programs for skills upgrading
- Benchmark for performance measurement and recruitment
- Recognition for acquisition of quality mark of competency

Trainers and Training Providers:

- Guide to developing learning programs
- Recognition for acquisition of quality mark of competency

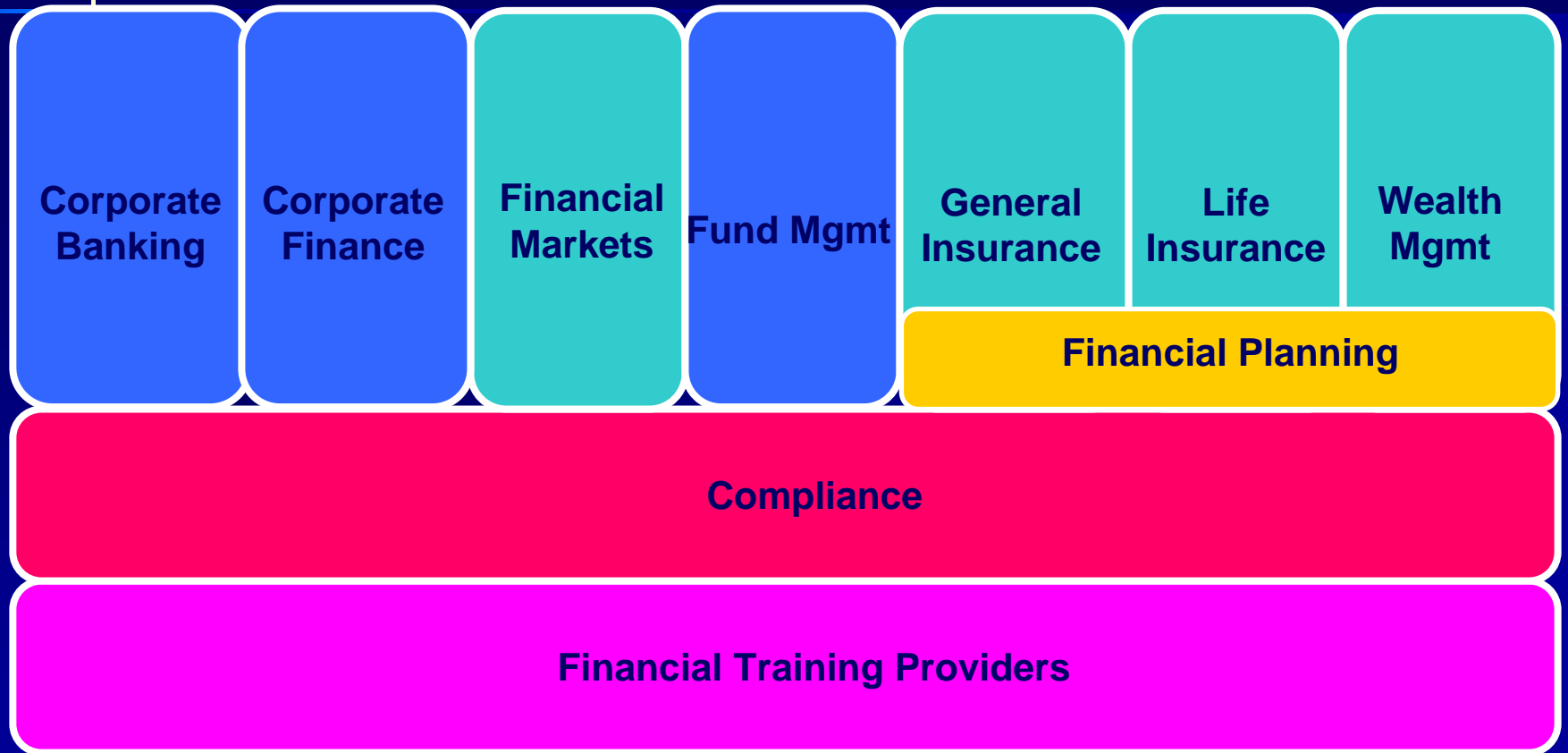
Competency Framework Development Timeline

Sept 2004	Oct 2004	Nov 2004	Dec 2004	Jan 2005	Feb 2005	Mar 2005	Apr 2005	May 2005
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Industry Representation

9 Working Groups of FICS



If you would like to be kept in the loop on the development of this FICS consultancy project, please send us an email at fics@ibf.org.sg with your email address and contact details .

You are welcome to visit our website at www.ibf.org.sg to find out more.