



IBS CYPRUS
INSTITUTE OF CERTIFIED BANKERS CYPRUS

BANKING TRAINING SECTOR
DIPLOMAS OF THE
AMERICAN BANKERS ASSOCIATION (USA)

BANK FINANCIAL MANAGEMENT DIPLOMA

REGULATION OF OPERATIONS

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1. GENERAL PROVISIONS

The Institute of Certified Bankers Cyprus (ICBC) has been established according to the standards of ICB - Institute of Certified Bankers of the American Bankers Association (ICBS - ABA) and all the teaching material relies exclusively on the material used by the American Bankers Association.

1.1. Entities of the Program

The Institute of Banking Studies Cyprus - IBS Cyprus (The Local Training Provider of the ABA Educational Program and Products for Cyprus)

1.2. Tutors

Teaching of the courses will be undertaken by ABA and IBS Cyprus - approved tutors who possess a PhD and are experts in the area of finance/economics.

2. REGISTRATION FOR THE PROGRAM

2.1. Conditions for joining the educational program of ICBC

The following are prerequisites for anyone interested to join the educational program of ICBC:

- Hold the professional diploma of ABA or any other equivalent diploma.
- Is registered and attending the Lifelong Learning Seminars of ABA.

2.2. Entry Procedure

Each academic year is divided into two academic periods:

Fall: October -January

Spring: March -June

Applications for admission by **new candidates** are only accepted during the **Fall semester** and as a last date for registration has been determined the **31st of July**.

2.2.1. Application for Entry

The candidates can obtain the application for entry either electronically or from the Secretariat of the Institute. In the case of candidates not possessing an ABA professional diploma then they should submit their Application for Entry together with a validated copy of the certificates of their professional qualifications or any other equivalent diploma.

2.2.2. Exemptions from Courses

No exemption from attending certain courses is possible. A candidate may only be exempted from “Ethical Issues from bankers” course provided that she/he has been previously taught the course as part of an ABA professional diploma.

2.3. Duration of Studies

The maximum time period for obtaining a Diploma is three years from the commencement of the studies in the program.

Where the student temporarily interrupts his/her studies, they may maintain their performance in the examinations and coursework which they have already successfully attended.

The Academic Committee (see para. 4.3) reserves the right to allow a student in exceptional cases to continue/complete the program even if it exceeds the above time limits. Each case is examined individually and an appropriate decision is taken.

2.4. Conditions for obtaining Diplomas and Certificates

Each student who is registered for the **Bank Financial Management Diploma** is obliged to attend and complete successfully all the courses of the diploma), in order to obtain the required credits for its completion.

For each course that the student attends and completes successfully, he/she will be awarded a Certificate of Success from ABA.

2.5. Courses/Credits

The **Bank Financial Management Diploma** includes 5 courses worth 6.5 credits.

The total courses/credits required to obtain the above diploma are determined in accordance with the ABA guidelines.

Upon successful completion of a course, the student will obtain the credits corresponding to the course. The credits of each course are determined according to its breadth and the hours of teaching.

The teaching and assessment of the courses will be conducted in the Greek or the English language.

Specialised books will be offered by ABA for each course.

The courses' schedule provided in each academic period is timely announced by the Secretariat and is published on the Institute's website.

2.5.1. Course Attendance -Teaching

It is considered necessary that students attend all lectures of the courses in accordance with the program and that they attend classes punctually.

The teaching of the courses may also be made via Webex - electronic platform, which enables students to attend and participate in courses as they are being conducted (provided there is internet connection) no matter where the student may be, provided that the place selected is appropriate for attending courses.

Where excessive and/or unjustified absences are recorded (more than 20%), it is possible to take administrative and academic measures in order to deal with the problem.

2.5.2. Course Registration and Tuition Fees

The Period of course registration is announced by the Secretariat and is published on the Institute's website.

Those interested may submit or send their applications by fax to the Secretariat of the Institute after completing the "Application for Course Registration" within the time frames specified by the Institute.

Registration for specific courses requires the completion of other courses, as specified by the ICBC course syllabus and the ABA.

The registration is validated on payment of the tuition fees, the amount of which will be specified in accordance with the teaching hours of the courses and are announced before the commencement of the registration. The tuition fees per course are comprehensive and include the following:

- Course textbooks
- Tuition and Assessment
- Diplomas and Certificates

Any delay in fulfilling financial obligations may lead (a) to a delay in the student's progress (b) to the interruption of his/her studies and (c) to the non-issuance of certificates of success.

2.5.3. Postponement of courses

The students are entitled to postpone their registration for specific courses to the next academic period. For this purpose, the "Application for Course Postponement" must be submitted and delivered to the Secretariat of the Institute. The application must be accompanied by all the necessary supporting documents. *Otherwise, it will not be taken into consideration.*

Completion of the above application does not secure a course postponement. The request will be examined by the Academic Committee (see para. 5.3), which will make a decision according to the circumstances of each case.

In case a course postponement is approved, the course is automatically postponed for attendance to the next academic period.

3. COURSE ASSESSMENT

3.1. Assessment

Courses' assessment is made by written assignments, usually 2.000 - 2.500 words for each course, which are submitted by e-mail in an electronic form.

The correction of the written assignments will be undertaken by tutors of the IBS Cyprus, following approval of the ABA.

The attention of the students is drawn to the need for the coursework to be, on the one hand original and, on the other hand, to have a clear reference to the sources of data and information used for the coursework. Where it is ascertained that the above elements of academic propriety have not been observed, the most severe penalties may be imposed, which are provided for in the disciplinary procedure in addition to failure of the coursework (see para. 6).

All students should keep copies of their coursework in case such is required before finalization of the results. Upon successful completion of all courses students acquire the Bank Financial Management professional Diploma of ABA.

To obtain the professional title of Certified Banker, students are additionally required to submit a final written assignment and undertake the multiple-choice examination of the ICBC program (see para 4.1).

3.1.1. Topics/Delivery of assignments

The topics will be given to the students two weeks after the initiation of each course.

All participants are required to deliver their work within two weeks after the end of the course.

3.1.2. Pass

The completion of a course is achieved only if the delivered written assignment sufficiently fulfills the successful evaluation criteria.

3.1.3. Fail

The non-submission of the written assignment, or a failure to meet the evaluation criteria, will result to the unsuccessful completion of the course and shall be considered as a fail.

In such case, the tutor of the course determines a new timeframe for the resubmission of the written assignment after discussing with the student any omissions and/or mistakes noted during the assignment's assessment and provide the necessary recommendations and proposals that should be considered by the student to improve his/her work.

4. PROFESSIONAL TITLE OF CERTIFIED BANKER (CBC)

4.1. Assessment to obtain the professional title of Certified Banker

To obtain the professional title of Certified Banker, provided that the **Bank Financial Management Diploma of ABA** is successfully completed, students are required to undertake the Final examination of the ICBC program, which will be entirely consisted of multiple-choice questions.

4.2. Obtaining the title of Certified Banker (CBC)

Provided that the achieved grade in the Final Examination is **greater or equal to 60%** candidates are awarded the title of Certified Banker bearing the acronym CBC.

Candidates not working in a **Financial Institution** are awarded the title of **Associate Certified Banker**. By their admission/recruitment into any financial institution and after three years' of employment, they awarded the title of Certified Banker.

4.3. Failure to obtain the title of Certified Banker (CBC)

Assessment Final Examination score of less than 60% results in the failure to obtain the title of Certified Banker. In such cases the candidates are entitled to repeat the Final Examination for **two more times** (total three times).

Specifically:

- a total grade below 60%,
 - the unjustified absence from the multiple-choice examination,
- will result in the failure to obtain the title of Certified Banker.

Note: candidates should submit or send to the Secretariat of the Institute the «Reassessment for the title of Certified Banker» form in order to notify promptly the institute in which academic period intend to repeat the Final Examination.

4.4. Multiple-choice Examination

The exact date/time of the multiple-choice examination is determined by the ICBC and communicated promptly to the candidates.

The material used for the multiple-choice examination is based on the curriculum of all courses of the Bank Financial Management diploma.

4.5. Final Marking

The final marking has a scale of 0-100% and is calculated by rounding to the nearest integral number (.49↓, .50↑). The passing grade for the final marking is 60%.

5. BODIES OF THE PROGRAM

5.1. Board of Directors (BoD)

The Board of Directors of the Institute in consultation with IBS Cyprus, ABA and the program's instructors draws up the strategy and supervises the operation/performance of the educational and non-educational programs of the Institute.

The Board of Directors consists of:

- President
- Vice-President
- the Secretary
- and four Members

5.2. Director of the Program

The Director of the Program is a member of the Academic Committee and is responsible for the general observance and performance of the program in his area. His duties include the assignment of teaching to the teaching staff, informing the teaching staff of the philosophy of the program and observing the progress of the students. In addition, by following the guidelines of ABA, he/she:

- a. Manages the academic affairs and observes the operation and performance of the program from an academic point of view,
- b. Observes the needs of education by applying any re-adjustments/additions of new fields of knowledge and directions of the teaching material,
- c. Has the responsibility for the smooth conduct of the examinations and the validation of the results.

5.3. Academic Committee

The Academic Committee has the executive responsibility and is competent for the observance, supervision and co-ordination of the program. It examines the existence of any disciplinary offences and designates the imposition of the penalties. (see para. 6).

The Academic Committee consists of:

- the President of the BoD,
- the Vice-President of the BoD,
- the Secretary of the BoD,
- the Director of IBS Cyprus and
- the Director of the ICBC Program.

6. DISCIPLINARY OFFENCES AND PENALTIES

Any actions that violate the ICBC Professional Code of Ethics or actions which are commonly described as unethical as well as any actions which either offend or obstruct the educational procedure will be considered as disciplinary offences. Special reference is made to the cases of unethical conduct during the examinations and non-observance of the rules on transparency and intellectual property (e.g. failure to make reference to the sources of information and texts -plagiarism). In such cases, the offences will result to the imposition of the most severe penalties.

The Academic Committee will call the offender to make a written apology and/or to take an oral examination. The penalties which are entered in the file of the party concerned and are publicly announced may be one and/or a combination of the following:

- Placement under supervision
- Written reprimand
- Penalty (at least double of the value of the material damage)
- Temporary expulsion
- Interruption of the studies (temporary and/or final)
- Deletion from the Institute's registers.

7. FINAL PROVISION

The Academic Committee (see para. 5.3) is responsible for any matters which are not clarified either in the Regulation or in the relevant references mentioned as well as for any review of the present document or for any issue which arises and contradicts the application of the Regulation.

Any prior decision which is contrary to the rules of the present document is abolished.