

Publication: Bank IT Asia

Date: 11 June 2015

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The 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).

Taught by SMU faculty and industry practitioners, programme participants will have the opportunity to work on real-life banking system. Each programme covers 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 Technology and Operations (T&O) business elective in Retail Banking, Commercial Banking, or Asset Management.

Slated to launch on June 13, these three new T&O programmes are the first to be accredited under the IBF standards as Level 1 courses.

According to SMU, the programmes seek to equip participants with holistic knowledge of essential enterprise-wide skills and broad-based technology competencies. 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, for aspiring polytechnic and university graduates, as well as IT professionals looking to enter the financial services industry.

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 entitled to use the qualification title "IBFQ". In addition, they will also be eligible for funding under the IBF Standards Training Scheme (IBF-STTS), subject to all eligibility criteria being met.

"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," said Ong Puay See, Chief Executive Officer of the IBF.

"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," she added.

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.