

# **CERT**ification & Accreditation System for **FI**nancial Services Sector **ED**ucation and Training



**“CERTIFIED”**

**- Leonardo Da Vinci Project -**



# THE PROJECT IDEA

The project idea focuses on:


- The growing integration of the EU financial services market and the common need for a valid certification system
- The upgrading and enlargement of the existing EFCB (European Foundation Certificate in Banking) made by EBTN

# THE PROJECT IDEA

The project idea focuses on:

- Common and shared European certification system
- Support of mobility
- Transparency and transferability of qualifications
- Changing needs in the labor market
- EU strategies and recommendations for Lifelong Learning and VET

# THE CERTIFIED PROJECT

-  New system for the certification of competences
-  Accreditation Training Providers
-  Financial Services Sector in the EU
-  To support the effort of full integration and maximum competitiveness of the market

# IN LINE WITH KEY POLICY ACHIEVEMENTS

The European Qualification Framework (EQF) and  
European Quality Framework for VET

UE Directive 2005/36/EC  
on Recognition of Professional Qualifications

**FOR A COMMON EDUCATION  
AND  
CERTIFICATION SYSTEM**

Copenhagen Declaration  
Policy priorities and related follows-up

EU framework articulated in the Financial  
Services Action Plan (FSAP)  
and post-FSAP policies

Eu Bank Social Partners Joint Declaration  
on Lifelong Learning in the Banking Sector

# PROJECT'S OBJECTIVES

- To accompany the process within the European Financial Services
- Accreditation system for training programmes
- Professions within Financial Services Sector
- To extend the range and scope of the sector-based accreditation system
- National and tras-national Institutes

# PROJECT'S OBJECTIVES

- Training providers (Higher Education Institutes and advanced VET providers )
- To cover the different areas of the Financial Services Sector (banking, insurance and investment)
- Certificates recognised across Europe

# PROJECT'S OBJECTIVES

- Reinforcing the contribution to vocational training
- Certification system for the advanced sectoral training level
- Competencies required by professions (second level education and training)



# OUTPUT

Accreditation and Certification system  
for the "second level" education  
in Financial services

**Three Piloting Phases on:**  
Compliance office  
Customer Relationship Management  
Branch Management

# TARGET GROUPS

Banking and Financial Institutes

Employees and middle managers  
in the Financial Services Sector

Banks and financial  
services institutions

Training providers, trainers, specialists  
in Lifelong Learning and VET

Certification and accreditation  
institutions

Higher Education institutions

# The CERTIFIED approach to certification

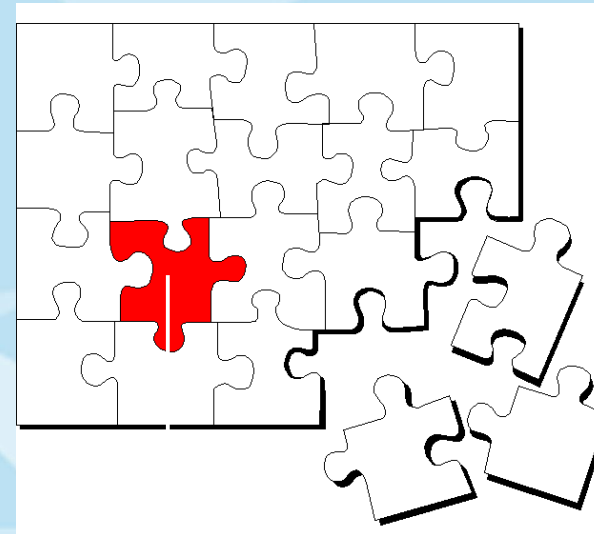
- Process-based view of organisations and functional analysis
  - Grounding organisational analysis on the study of its typical processes
  - Applying the functional analysis approach since it is activity rather than task or job-based
    - identification of the key purpose of an occupation
    - descending analytical approach to the description of competences

# The CERTIFIED approach to certification

- Competence-based system which:
  - Is based on a common and recognised qualifications framework for the professions in the Financial Services Sector
  - Contextualises the European Qualifications Framework (EQF) thus enhancing the compliance of the sector-level training systems with the relevant overarching EU-policy achievements
  - Refers to a common standard examination model that is recognised across EBTN Member Countries

# A competence framework

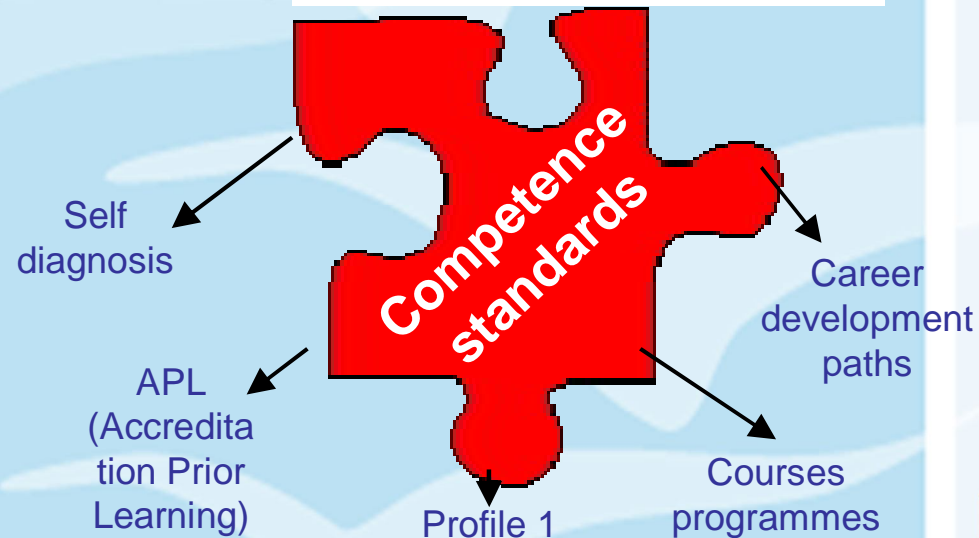
Competence Map



## How?

|                   |                     |
|-------------------|---------------------|
| Working Process 1 | Process competences |
| Working Process 2 | Process competences |
| Working Process 3 | Process competences |

## For which use?



# Key benefits of a competence-based certification system for the Financial Services Sector (1/3)

- Use of descriptors focused on learning outcomes
  - Different competence levels are abstracted from the way in which the individual learner reaches the respective competence level
  - The variety of individual competences can be taken into account, valued and adopted for more consistent career development pathways

## Key benefits (2/3)

- Clear definition of knowledge requirements
- Definition of more uniform and fair assessment procedures of workers
- Evidence-based career planning
- Transparency of qualifications
- Progressive harmonisation of curricula

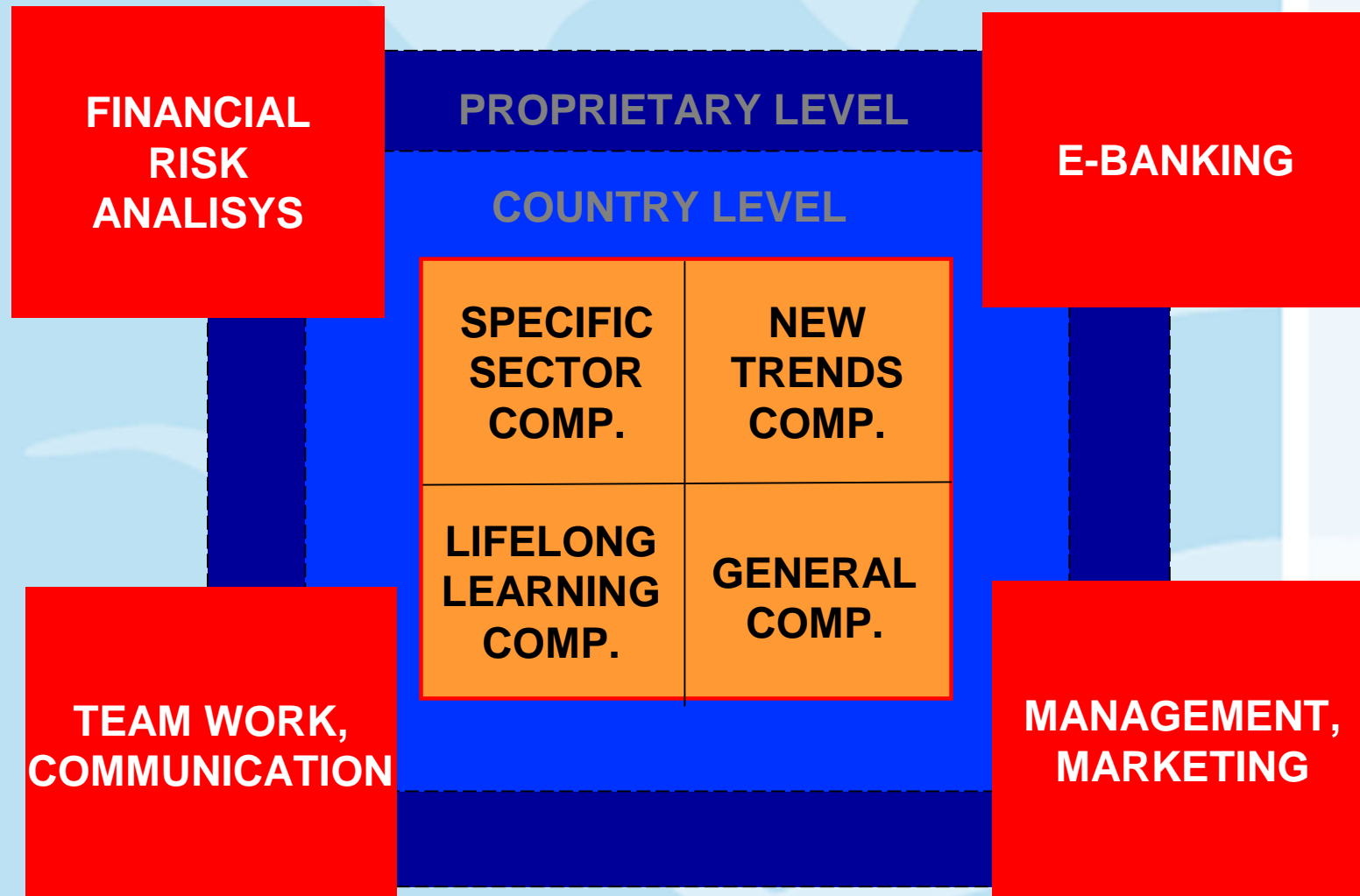
## Key benefits (3/3)

- Better employability opportunities
- Mobility within sectors and across sectors
- Easier collaboration among members of the same organisation
- Enhancement of the image and credibility of the profession
- Contribution to enhancing the body of knowledge available to the FSS professions



# Methodology: assumptions

Levels concerning a competence-based system:



# Methodology: unit of competence description

## Definition of a unit of competence (UC):

- Name and narrative description of the UC
- Level of responsiveness to new trends of the UC
- Description of the UC:
  - Knowledge
  - Skills
  - Attitudes
  - Sector specific elements
  - Context specific elements

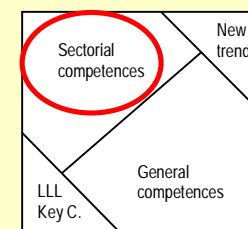
# Methodology: competence description template

## TEMPLATE STRUCTURE

Name of the competence: .....

Elements of competence:

- ...
- ...



## PERFORMANCE DESCRIPTION

The applicant is able to  
(or the candidate)

| Main Action(s) to be performed | Quality criteria | Other conditions (time, interaction, ...) |
|--------------------------------|------------------|---|
|                                |                  |   |
|                                |                  |   |

## Updating requirements

Descriptors [Performance scale]:

|         |                                     |
|---------|-------------------------------------|
| Level 1 | Needs to be reviewed every 10 years |
| Level 2 | Needs to be reviewed every 5 years  |
| Level 3 | Needs to be reviewed every 2 years  |

| Knowledge  | Skills   | Attitudes   | Sector specific elements   | Context specific elements  |
|--|--|---|--|--|
| <i>[domain of knowledge]<br/>[Knowledge of facts, principles, processes and general concepts, in a field of work or study]</i> | <i>[domain of skills]<br/>[Cognitive and practical skills required to accomplish tasks and solve problems by selecting and applying basic methods, tools, materials and information]</i> | <i>[domain of behaviours and attitudes]<br/>[Take responsibility for completion of tasks in work or study adapt own behaviour to circumstances in solving problems]</i> | <i>[ This box does not be filled, but it is available if additional elements of knowledge, skills or attitudes that conotate those specified in the previous columns are required. When the formers are general, it may refer to FSS sector specifications. If the formers are already FSS specific, it may mean specific to bank, insurance or other financial services ]</i> | <i>[Specific elements of context affecting knowledge, skills and/or attitudes. This area does not need to filled but is available to organisations in order to customise competence description to fit the culture and needs of the specific organisation]</i> |

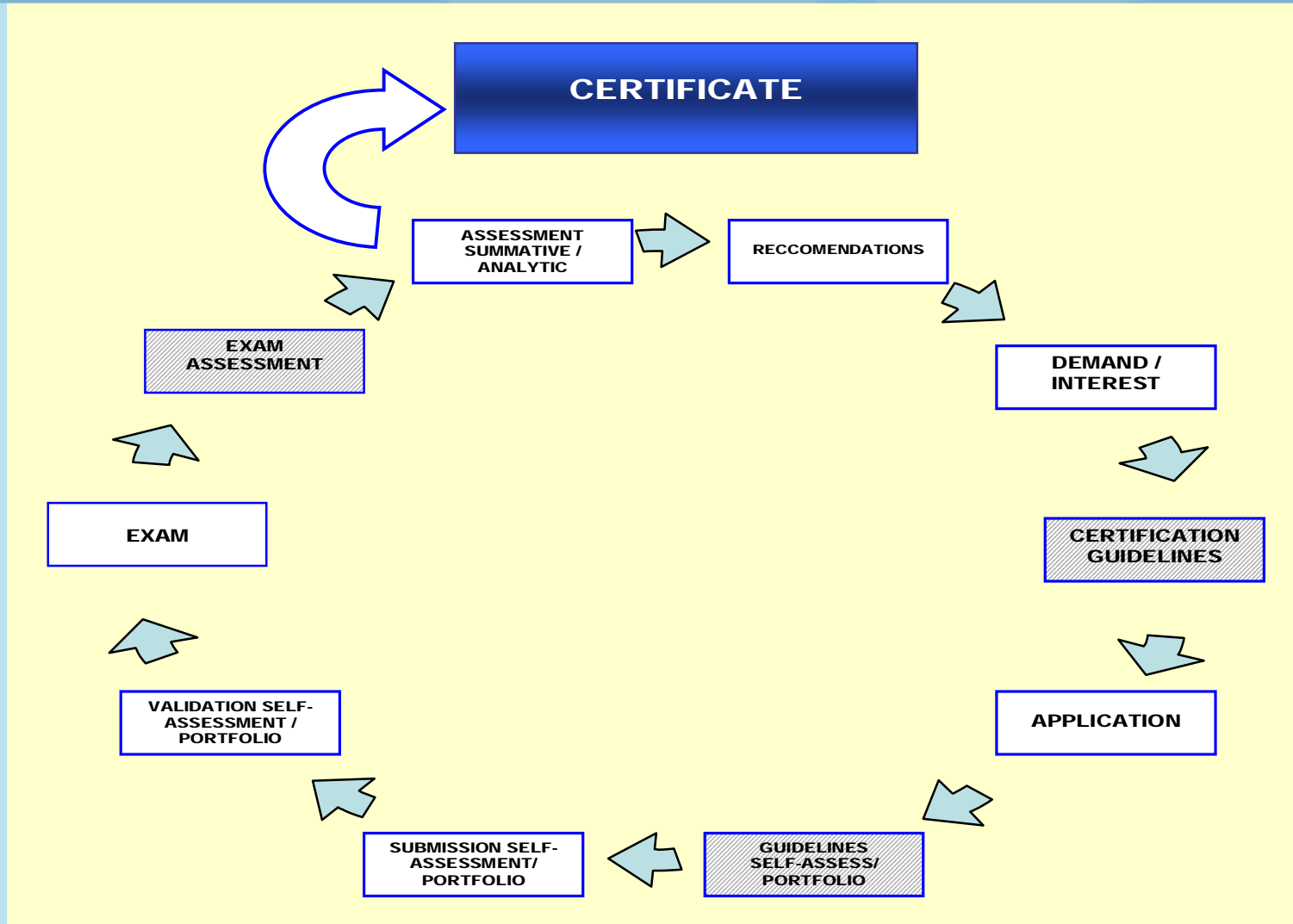
# Performance description template

**COMPETENCE ELEMENT:**

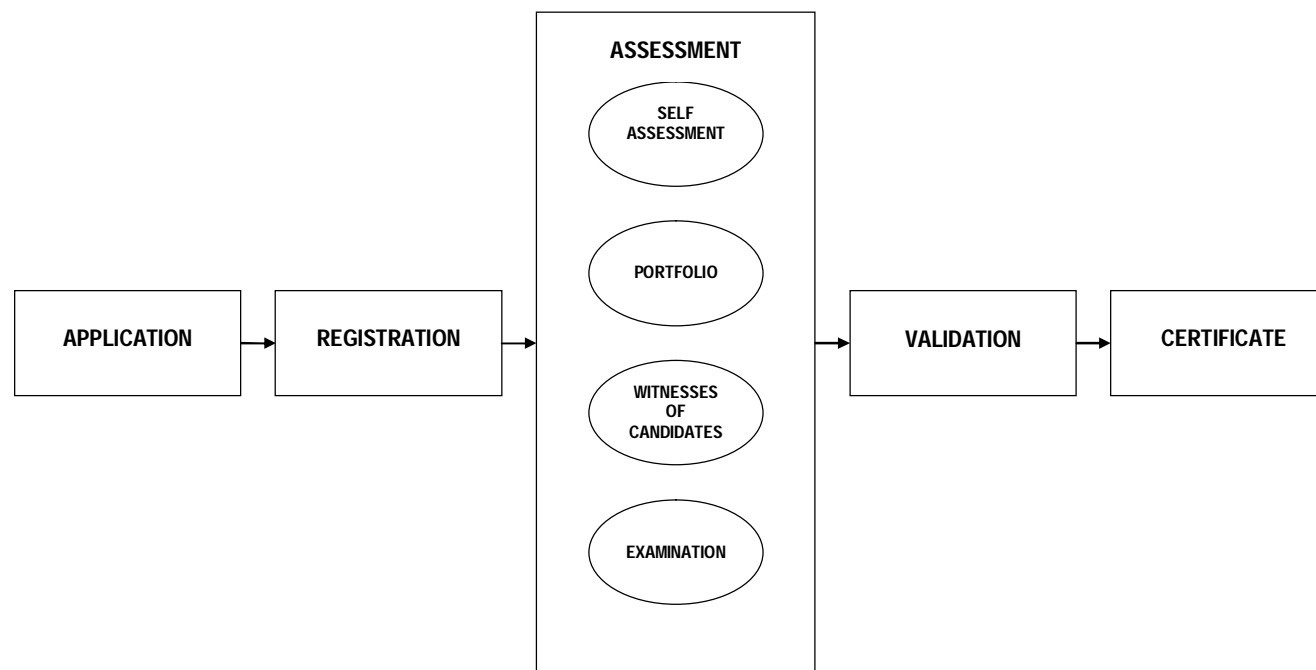
The applicant is able to

| <i>Main Action(s) to be performed</i> | <i>Quality criteria</i> | <i>Other conditions (time, interaction, ...)</i> |
|---------------------------------------|-------------------------|--|
|                                       |                         |  |
|                                       |                         |  |

# CERTIFICATION process



# CERTIFICATION process



# VALIDATION PROCESS 1/3

## Object of Validation

1. Competence Framework and Formats
2. Identification of the characterising Competence Units in each field
3. Competence fields descriptions
4. Competence Assessment
5. Usability of Competences Framework

# VALIDATION PROCESS 2/3

## Methods of Validation

- **Methodology:** Focus group in the country of Relay Partners
- **Validators (participants):**
  - (Banks) training/HRD department
  - Banking institutes/ training bodies
  - Others?



# VALIDATION PROCESS 3/3

## Validate the whole process

- **Methodology:** open discussion with EBTN members during the Seminar; feedback forms from trainees; focus groups and sessions with the banks/banking institutes and training bodies
- **Validators (participants):**
  - Banks
  - EBTN members
  - Trainees

# THE CERTIFIED ACCREDITATION AND CERTIFICATION SYSTEM WILL ALLOW:

- To adopt quality procedures and principles recognised across European countries
- A benchmark and tools for competitive human resources development
- Employees and middle managers to be “professionally recognised”
- Advice for employees professional development
- New job opportunities

# THE FINAL AND POTENTIAL USERS

- Banking and Financial Institutes
- Training providers in other Service Sector
- Expert employees and Middle managers

## THE CERTIFIED SYSTEM

- European certificates for competences (European Qualification Framework - EQF 4 and 5 levels)
- Contestualization and adaptation of the EQF approach to the specificities of the Financial Services Sector

# KEY FEATURES OF CERTIFIED SYSTEM

**Innovation**

**Trasparency**

**Self sustainability**

**High professional standards**

**Quality assurance mechanism**

THE *CERTIFIED* SYSTEM  
WILL ALLOW

- To promote trasparency
- Professional qualifications and evaluation process
- To bring the Financial Services Sector closer to the European Union priorities
- To support organizational development process
- To promote employee autonomy, responsibility and continuing employability

# AN INNOVATIVE CONTRIBUTION

- Combination of shared models, contents, and methodology
- Direct impact on the professional practices,
- Recognition of qualifications
- Employees' mobility

**Certification model will assure coherence and mutual recognition of professional qualifications across EU countries**

# CERTIFIED IS INNOVATIVE IN TERMS OF:



**METHODOLOGY AND CONTENT**

Competence-centric approach to recognise non formal and informal learning outcomes

EQF for Lifelong Learning  
Quality Assurance approach

Accreditation and Certification system with a high transferability potential

**WORKING METHOD AND INTERNAL MANAGEMENT**

Stakeholders and potential target users since the project inception phase

Training providers,  
Higher Education Institutions

# THE CERTIFIED PROJECT

- **BUILDING UP A KNOWLEDGE-BASED SOCIETY**
- **PROVISION OF LARGE SCALE PROFESSIONAL EXPERTISE**
- **REQUIRED COMPETENCES AND QUALIFICATIONS IN THE FSS**

## CERTIFIED PARTNERS

**FRIEDRICH-ALEXANDER UNIVERSITAET ERLANGEN-NUERNBERG (Germany); EKEPIS (Greece); HELLENIC BANK ASSOCIATION – HBA (Greece); EBTN (Italy); FABi (Italy); SCIENTER (Italy); WARSAW INSTITUTE OF BANKERS – WIB (Poland); FINANCIAL INSTITUTE OF BANKERS - IFB (Portugal); THE CHARTED INSTITUTE OF BANKERS IN SCOTLAND - CIOBS (UK)**

### CERTIFIED EBTN MEMBERS – NATIONAL REFERENCE CENTRE

**THE DANISH BANKERS ASSOCIATION (Denmark); INTERNATIONAL TRAINING CENTRE FOR BANKERS (Hungary); ABIFORMAZIONE (Italy); THE NETHERLANDS INSTITUTE FOR BANKING, INSURANCE AND INVESTMENT (Netherlands); ROMANIAN BANKING INSTITUTE (Romania); NATIONAL BANK OF SLOVAKIA-INSTITUTE OF BANKING EDUCATION (Slovakia); NATIONAL BANK ASSOCIATION OF SLOVENIA (Slovenia); PRIVATE FOUNDATION INSTITUTE OF FINANCIAL STUDIES (Spain)**





For more information  
Visit the project website:

[www.certified.eu](http://www.certified.eu)