



## **Media Release**

### **Building the competencies of Singapore's IT professionals in the financial services sector**

**Singapore, 25 November 2015 (Wednesday)** - Financial IT Academy @SMU (FITA) celebrated the graduation of its pioneer cohort of 16 participants from the Professional Certificate in Technology and Operations programmes today.

These three Level 1 programmes, covering retail banking, commercial banking and asset management respectively, are accredited under the Institute of Banking and Finance Singapore (IBF) Standards for Technology and Operations, and were launched on 13 June 2015.

FITA is the first institution in Singapore to have its financial sector IT programmes accredited under the IBF Standards.

Participants who completed the programmes are conferred the IBF Qualified (IBFQ) certification status and are entitled to use the qualification title "IBFQ".

These programmes are specially designed for new hires and professionals with up to three years of experience performing technology job functions in the financial services industry, and for aspiring polytechnic/ university graduates and IT professionals looking to enter the financial services industry. The programmes seek to equip participants with holistic knowledge of essential enterprise-wide skills and broad-based technology competencies.

The graduates, who come from more than four organisations, received their graduation certificates from Paul Cobban, an IBF Fellow at the graduation ceremony organized by IBF today before an audience of more than 150 financial practitioners.

Ms Amelia Ching, Academic Director of FITA, said "I am very proud of our pioneer batch of programme graduates who have successfully gained the certification. This is a unique programme that brings together Financial Service Technology and Operations that leverages on the expertise of more than eight trainers who are industry practitioners to deliver over 15 days. We have received positive feedback from those who have completed the programme that they benefited from the invaluable industry-relevant insights, and from learning how the various functions and roles within the financial institutions interacted with each other and with the enabling technology. I wish the graduates well in their career endeavours and hope that they will continue to build on their competencies to be skill-ready for our evolving economy."

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. It is the first-of-its-kind academy in Singapore to provide training programmes targeted at the financial services IT segment.

Over the last two years, FITA has grown its course offerings to 18, including those that are accredited under the IBF Standards or aligned to the IDA's National Infocomm Competency Framework. There are programmes that cater to the entrants and fresh graduates as well as mid and advanced level courses that cater to the more experienced professionals. To-date, the academy has trained more than 540 participants, of which 80% are professionals from financial institutions.

Looking ahead, FITA plans to grow its course offerings to 28 and more in 2016. These include IBF-accredited programmes (i.e. IBF Level 2 and 3), particularly a suite of courses on IT Risk Management and Security, as this is an area that the industry faces a shortage of skilled IT security professionals. The academy also plans to start a programme on IT Operations & Service Management, which will cover IT Operations Management, IT Application, and Infrastructure Support and Monitoring modules.

With the rising interest in Financial Technology (Fintech), FITA is actively collaborating with the industry players to bring awareness about Fintech and the Fintech offerings. Recently, FITA ran an exclusive Fintech session for a leading Multinational Bank covering topics such as Blockchains, rise of Fintech and innovation. FITA is also looking at running a series of workshops to bring the industry awareness and developments in this space which may help them compete in the rapidly growing Fintech arena.

SkillsFuture Credit will be applicable for most FITA courses, in addition to the funding by IBF or IDA.

To find out more about FITA, please visit: <http://fita.smu.edu.sg/>

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## **About Financial IT Academy @SMU**

Located at the Singapore Management University, the Financial IT Academy@SMU (FITA) is the first-of-its-kind academy in Singapore set up to support the evolving needs of the financial services industry. On 28 May 2013, SMU was appointed by the Monetary Authority of Singapore and Infocomm Development Authority of Singapore as the lead provider to design and deliver quality training programmes for Technology & Operations professionals in the financial services industry in Singapore.

FITA's vision is to help strengthen Singapore's position as a leading global financial hub by increasing the talent pool and improving the quality of financial IT professionals in the financial services sector. Utilising a flexible curriculum designed and delivered by SMU faculty members and industry practitioners and partners, FITA focuses on equipping mid-career professionals, and fresh graduates with useful and relevant skills, knowledge and capabilities, thereby laying a stronger foundation for and increasing the number of IT professionals for deployment in the financial services sector.

## **About the Singapore Management University**

A premier university in Asia, the Singapore Management University (SMU) is internationally recognised for its world-class research and distinguished teaching. Established in 2000, SMU's mission is to generate leading-edge research with global impact and produce broad-based, creative and entrepreneurial leaders for the knowledge-based economy. SMU education is known for its highly interactive, collaborative and project-based approach to learning, and for its technologically enabled pedagogy of seminar-style teaching in small class sizes.

Home to around 9,300 undergraduate, postgraduate, executive and professional, full- and part-time students, SMU is comprised of six schools: School of Accountancy, Lee Kong Chian School of Business, School of Economics, School of Information Systems, School of Law, and School of Social Sciences. SMU offers a wide range of bachelors', masters' and PhD degree programmes in the disciplinary areas associated with the six schools, as well as in interdisciplinary combinations of these areas.

SMU has an emphasis on generating rigorous, high-impact, and relevant multi-disciplinary research that addresses Asian issues of global relevance. SMU faculty members collaborate with leading international researchers and universities from USA, Europe, China and India, as well as with partners in the business community and public sector, through its research institutes, centres and labs. SMU's city campus is a state-of-the-art facility located in the heart of downtown Singapore, fostering strategic linkages with business, government and the wider community.

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