

# REVISED GUIDELINES ON STF CREDIT UTILISATION

## Effective 2016/2017

### 1. Background

- 1.1 Pursuant to BNM/GP4, the STF Credit scheme was instituted in 2010 to ensure an equitable distribution and utilisation of the fund in training and upskilling employees in the banking industry.
- 1.2 Under the STF Credit Scheme, 25% of the penalty contribution paid by the recruiting bank will be allocated to the releasing bank in the form of Credits at nominal value.
- 1.3 Credits earned in one calendar year must be utilised within the following 2 calendar years. Unutilised Credits will be forfeited upon expiration.
- 1.4 There is no legal obligation by STF to pay the banks the remaining Credits in cash equivalent upon the termination of the scheme.

### 2. Revision to the Guidelines

- 2.1 In view of the transformation initiatives which saw the repositioning of AICB and ABS, and also to lend support to other affiliated institutions to effectively meet the challenges brought about by the increasingly dynamic learning landscape in the banking industry, a review of the Guidelines was undertaken to achieve the following:
  - Expanded scope of utilisation;
  - Increased eligible training programmes; and
  - Optimal utilisation of Credits before expiration.
- 2.2 The revised guidelines have been approved by the AICB Council at the 183<sup>rd</sup> Council meeting held on 7 September 2016 and will take effect as per **Table 1** under paragraph 3.1 below.

### 3. Entitlement

- 3.1 The eligibility and restriction for utilisation of Credits are set out in Table 1 below:

**Table 1: STF Credit Entitlement**

| Entity | Eligible   | Not Eligible    | Effective Date |
|--------|--|-----------------|----------------|
| AICB   | <p>All qualifications awarded by AICB or jointly awarded with another professional body.</p> <p>Fee claimable covers exam sitting, online resources and study text.</p> <p>Exam fee includes first and subsequent sittings subject to the respective qualification's limitation.</p> | Membership fee. | 7/9/2016       |

# REVISED GUIDELINES ON STF CREDIT UTILISATION

## Effective 2016/2017

|              |   |  |          |
|--------------|---|--|----------|
| ABS          | All programmes offered by ABS or in collaboration with other strategic partners.<br><br>Claimable fee covers trainers' costs, food and beverages and venue costs directly related to the programme. | Participant's airfare, ground transport & accommodation.<br><br><b>Exception:</b><br><i>Customised programmes developed by ABS, subject to approval by the AICB Council on a case-to-case basis.</i> | 7/9/2016 |
| FSTEP        | <i>3-month STF fully sponsored programme conducted by ABS.</i>  | Salary of FSTEP students are to be borne by the banks.   | 1/1/2017 |
| ICLIF / SIDC | Programmes jointly organised with AICB and/or ABS, subject to approval by the AICB Council on a case-to-case basis.   | Programmes organised by ICLIF / SIDC.  | 1/1/2017 |
| AIF          | IFCTF on condition that it is jointly organised with AICB and/or ABS.<br><br>Claimable fee covers trainers' costs, food and beverages and venue costs directly related to the programme.            | Participant's airfare, ground transport & accommodation.   | 7/9/2016 |

*Abbreviations:*

*AICB – Asian Institute of Chartered Bankers*

*ABS – Asian Banking School*

*FSTEP – Financial Sector Talent Enrichment Programme*

*ICLIF – The Iclif Leadership and Governance Centre*

*SIDC – Securities Industry Development Corporation*

*AIF – Asian Institute of Finance*

*IFCTF – International Conference on Financial Crime and Terrorism Financing*

- 3.2 Exemptions to the guidelines and special requests are subject to approval by the AICB Council.

#### **4. Process**

- 4.1 STF Resources Sdn Bhd will notify financial institutions (FIs) of their Credit balances on a monthly basis. As the information include staff salary, the statement will be released only to recipients designated by the respective Head of Human Resource.
- 4.2 In order to utilise the Credits to purchase a programme, FIs are required to submit the STF Credit Utilisation Form upon registration or signing of the proposal for the programme.
- 4.3 Credits will be deducted immediately upon receipt of the authorised STF Credit utilisation form by the Learning and Development Heads of the respective FIs.
- 3.4 For the purpose of effective management of the Credits, no reversal will be entertained for undelivered programmes.

# REVISED GUIDELINES ON STF CREDIT UTILISATION

## Effective 2016/2017

### STF CREDIT UTILISATION FORM

Submission Date:

|   |  |                                 |
|---|--|---------------------------------|
| <b>Financial Institution</b>  |  |                                 |
| <b>Participant's Name</b>   |  |                                 |
| <b>Programme Title</b>  |  |                                 |
| <b>Programme Date</b>   |  |                                 |
| <b>Programme Fee</b>  |  |                                 |
| <b>Election by Claimant</b>   |  |                                 |
| We hereby elect to pay for the above programme (s) using STF Credit and agree to pay for the balance in cash should the available Credits be insufficient to cover the total programme fee. |  |                                 |
| <b>Signature</b>  |  | <b>Company Stamp</b>            |
| <b>Name</b>   |  |                                 |
| <b>Designation</b>  |  |                                 |
| <b>Verification by Course Provider</b>  |  |                                 |
| <b>Course Provider</b>  | <input type="checkbox"/> AICB <input type="checkbox"/> ABS | <input type="checkbox"/> Others |
| <b>Signature</b>  |  | <b>Company Stamp</b>            |
| <b>Name</b>   |  |                                 |
| <b>Designation</b>  |  |                                 |
| <b>Verification by Finance (STFR)</b>   |  |                                 |
| <b>Eligible and sufficient credit</b> <input type="checkbox"/> Yes <input type="checkbox"/> No  |  |                                 |
| <b>Signature</b>  |  | <b>Claim No.</b>                |
| <b>Name</b>   |  | <b>Invoice No.</b>              |
| <b>Designation</b>  |  | <b>Receipt No.</b>              |

# REVISED GUIDELINES ON STF CREDIT UTILISATION

## Effective 2016/2017

### STF CREDIT UTILISATION FORM

Submission Date:

|  |  |                                 |
|--|--|---------------------------------|
| <b>Financial Institution</b>   |  |                                 |
| <b>Participant's Name</b>  |  |                                 |
| <b>Programme Title</b>   |  |                                 |
| <b>Programme Date</b>  |  |                                 |
| <b>Claim Item</b>  |  |                                 |
| <b>Claim Amount</b>  |  |                                 |
| <b>Election by Claimant</b><br>We hereby agree for the above claim to be deducted from our STF Credit account. |  |                                 |
| <b>Signature</b>   |  | <b>Company Stamp</b>            |
| <b>Name</b>  |  |                                 |
| <b>Designation</b>   |  |                                 |
| <b>Verification by Course Provider</b>   |  |                                 |
| <b>Course Provider</b>   | <input type="checkbox"/> AICB <input type="checkbox"/> ABS | <input type="checkbox"/> Others |
| <b>Signature</b>   |  | <b>Company Stamp</b>            |
| <b>Name</b>  |  |                                 |
| <b>Designation</b>   |  |                                 |
| <b>Verification by Finance (STFR)</b>  |  |                                 |
| <b>Eligible and sufficient credit</b> <input type="checkbox"/> Yes <input type="checkbox"/> No                 |  |                                 |
| <b>Signature</b>   |  | <b>Claim No.</b>                |
| <b>Name</b>  |  | <b>Invoice No.</b>              |
| <b>Designation</b>   |  | <b>Receipt No.</b>              |

|                                  |  |
|----------------------------------|--|
| <b>Payment Details</b>           |  |
| Payee's name                     |  |
| NRIC / Business Registration No. |  |
| Bank                             |  |
| Bank Account No.                 |  |