



Towards The Development of A Qualification Structure For The Financial Services Industry: FAA's Experience (Part 1 - Parallel Session)

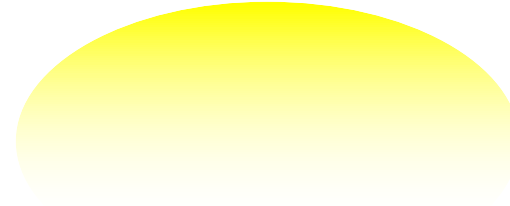
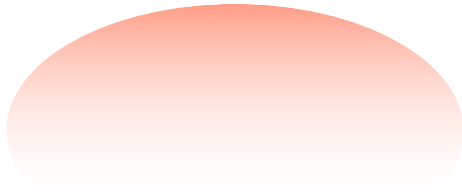
By

Amat Taap Manshor & Siong Choy Chong

2014 Asia Pacific Quality Network (APQN) Annual
Conference & Annual General Meeting

7-8 March 2014

FTU, Hanoi, Vietnam

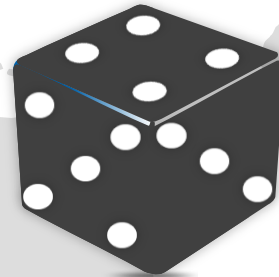


FAA Global

An international & independent quality assurance & accreditation body supported by the Central Bank of Malaysia & Securities Commission Malaysia

Provides high quality assurance practices and accreditation of institutions, learning programmes and individuals in the financial services industry (FSI)

Promotes the highest standards in the development of talent for the FSI.



Vision

**Global leader in assuring
quality learning in the
financial services industry**

Mission

The mission of FAA is to
**inspire & promote the
highest quality in
continuing education &
professional development
for the FSI** through its
globally benchmarked
accreditation framework,
standards & practices



Provide assurance that the learning programmes in the FSI met international best practices & benchmarks

Assure that accredited programmes are relevant & required by the FSI

Provide regional & international recognition of qualifications

Provide formal recognition to the knowledge & skills base of FSI members

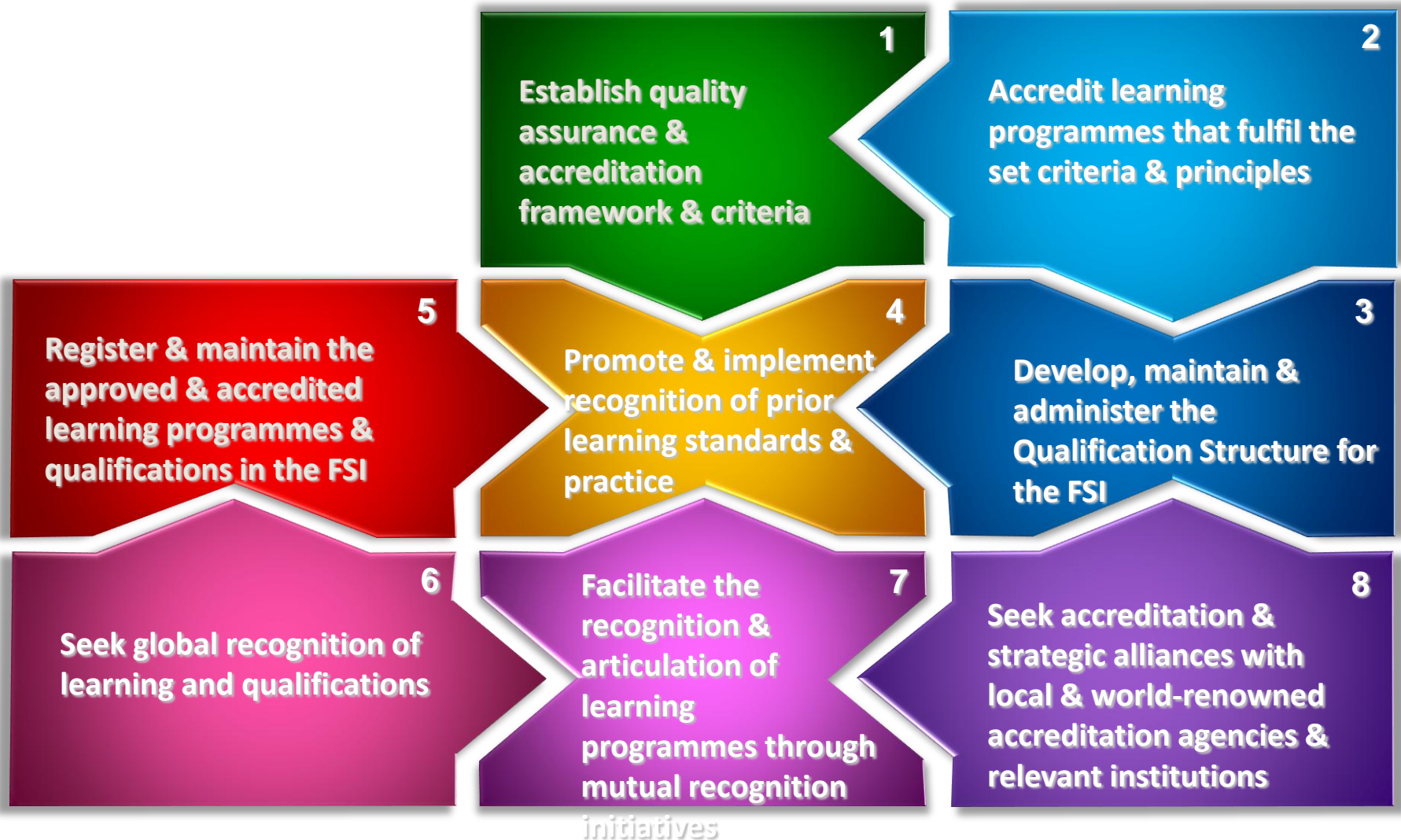


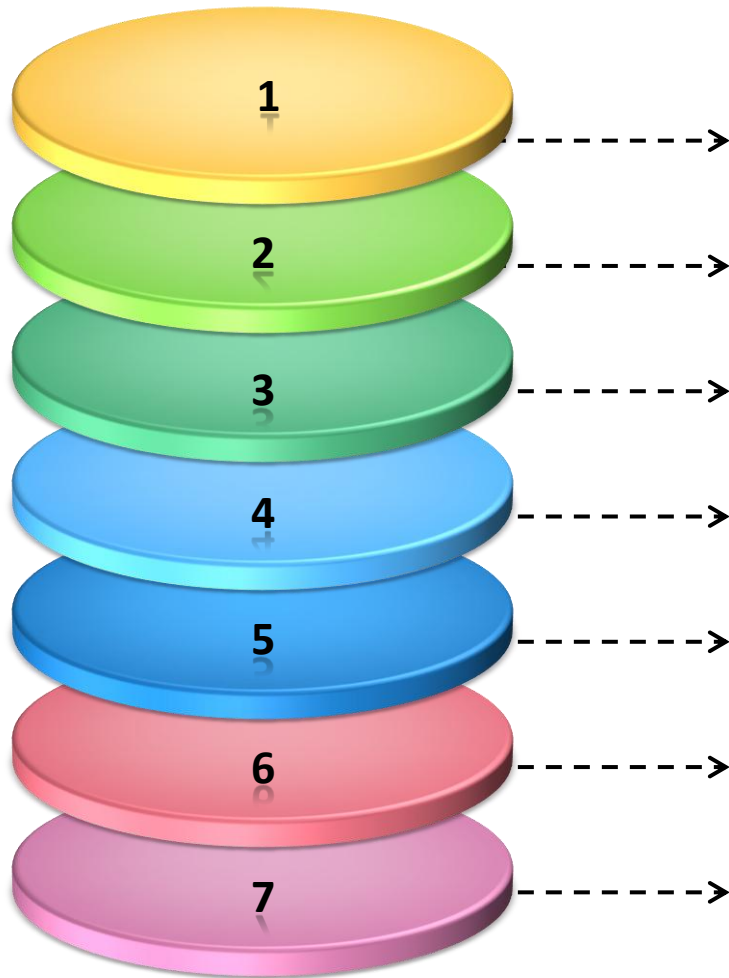
Provide recognition of prior learning

Provide a learning pathway for FSI members

Quality assure the education & training providers

FAA Roles & Functions





FAA Quality Framework (FQF)

**FAA Programme Accreditation (FPA)
Guidelines**

FAA Qualification Structure (FQS)

**FAA Institutional Accreditation
(FIA)**

**FAA Individual Accreditation
(FDA)**

**FAA Accreditation System
(FAST)**

CPD / CPE Guidelines

Training Providers (TPs)

Informed on the best practices of a quality learning programme, including proper structure in design, development and delivery

Input from subject matter experts (local & international) allows TPs to know the competencies and learning needs of the FSI

Elevate the standing of TPs through internationally recognised learning programmes, enhancing marketability

FSI Employees

Enhanced competencies of FSI employees through accredited learning programmes

Structured learning widen the skills and knowledge of FSI employees

Provide opportunities to enlarge the scope of work for individuals



FAA Quality Framework (FQF)

A comprehensive quality assurance framework with a certification & accreditation system that aims at raising the quality of the workforce & training providers in the FSI.

FAA Learning Criteria (FLC)

Six dimensions, process-driven quality assurance.

FAA Learning Standards (FLS)

11 components, content-driven quality assurance.

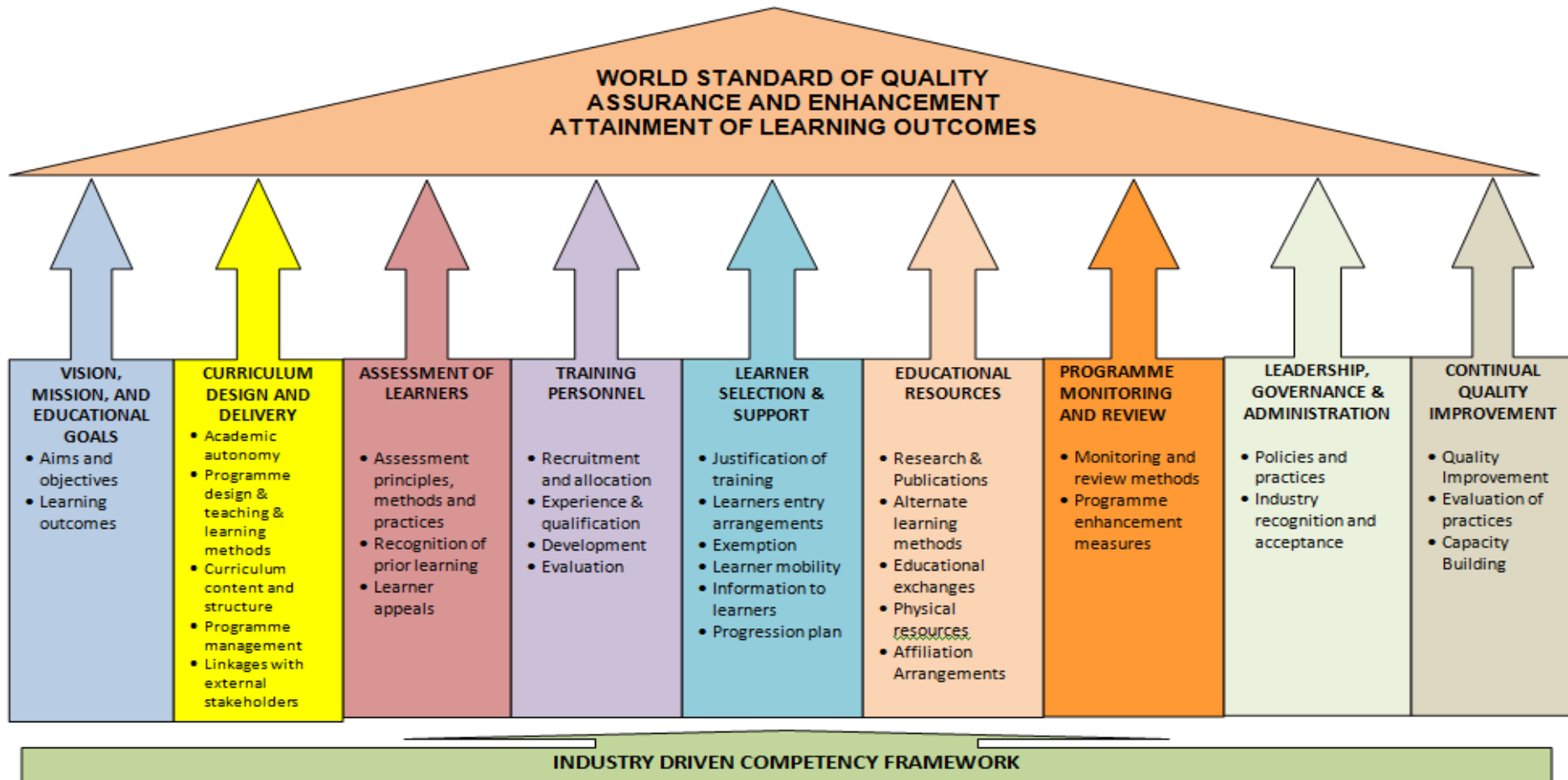
FAA Recognition of Prior Learning (FRL)

Credit gained through working & learning.

FAA Qualification Structure (FQS)

Harmonises and integrates qualifications in the FSI into a single framework. The integration of all professional qualifications in the FQS enables mutual recognition from other accrediting bodies locally & abroad. FQS enables equivalency of the different levels of professional qualifications to be mapped against the various frameworks & industry standards for the purpose of mobility of the FSI employees both career wise & for seeking higher academic qualifications.

FAA Quality Framework (FQQ) - The Nine Pillars



Derived from FQF which are based on principles of quality assurance, inclusiveness, creditability & transparency. Comprising six dimensions, FLC allows for validity, reliability, fairness and flexibility in the design, development & delivery of learning programmes in the FSI.

1. Learning Programme Rationalisation

Establishment of a need for a particular learning programme

2. Competency Fulfillment

Development of learning programme that has to be closely related to competencies

3. Learning Programme Structure

Systematic design & development of learning programme

4. Learning Programme Delivery

Appropriateness of methodologies used particularly in adult learning environment

5. Learning Assessment

Assurance of learning & knowledge transfer taking place

6. Learning Programme Recognition

Acceptance of industry through points, exemptions, exchanges & affiliation, and awards

1. Learning Programme Rationalisation

1. Title
2. Type
3. Owner
4. Area
5. Curriculum Committee
6. Intellectual Ownership
7. Award of Certificate

2. Competency Fulfillment

1. Learning Level
2. Job Level
3. Key Competencies
4. Job Family
5. Entry Requirements
6. Progression Plan

3. Learning Programme Structure

1. Programme Rationale
2. Duration
3. Frequency of the activity per year
4. Min. & Max. no. of participants
5. Learning Outcomes
6. Learning Programme Objectives
7. Learning Topics
8. Learning Methodologies
9. Learning Mode
10. Learner Assessment Methods
11. Time
12. Learning Evaluation
13. Facilitators' Information

**4. Learning Programme
Delivery**

1. Learner Programme Delivery Report
2. Learning Evaluation Outcome

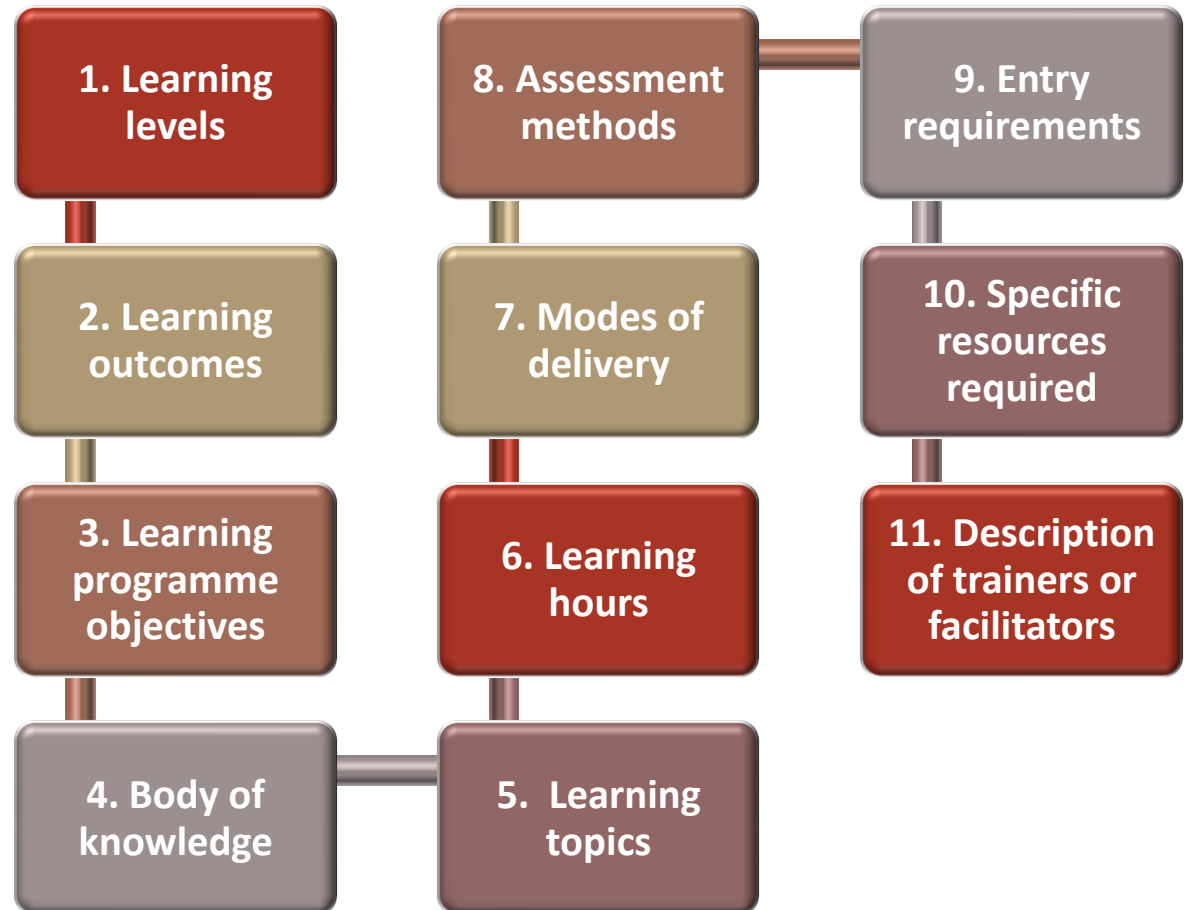
5. Learner Assessment

1. Learner Assessment Results

**6. Learning Programme
Recognition**

1. CPD/CPE Hours
2. Exemption(s)
3. Educational Exchange & Affiliation Arrangements
4. Recognition by Industry

The objective of FLS is to ensure consistency of learning contents across FSI according to internationally benchmarked industry requirements. FLS provides minimum standards for learning programmes across different sectors within FSI.





A set of guidelines that enables individuals to gain recognition for knowledge, understanding, skills & competencies that they already possessed or have gained through formal, informal & non-formal interventions.

The aims of this formal recognition are:

- To accredit learning of individuals against the learning outcomes as specified in the FQS;
- To enable individuals to plan their learning pathways through the realisation of their current learning achievements, leading to the identification of their future personal and professional learning needs;
- To enable employers to have a better understanding of the competencies of their employees in order to plan relevant training and learning programmes for a productive and capable workforce. FRL would also lead to time and money savings by avoiding duplication of learning; and
- To equate current knowledge and skills to a formal qualification in a variety of ways:
 - i. Entry into a programme;
 - ii. Credit transfer; and
 - iii. Exemption.

Introduction

**Definition
& Context
of FRL**

**Objectives
of FRL**

**Benefits of
FRL**

**Stages in a
FRL Process**

**Types of
Assessment
Methods**

**Types of
Evidence**

**Conduct of
a FRL
Assessment**

**Outcomes
of FRL
Assessment**

**Maintaining
Records &
Portfolios**

**FRL
Templates &
Forms**

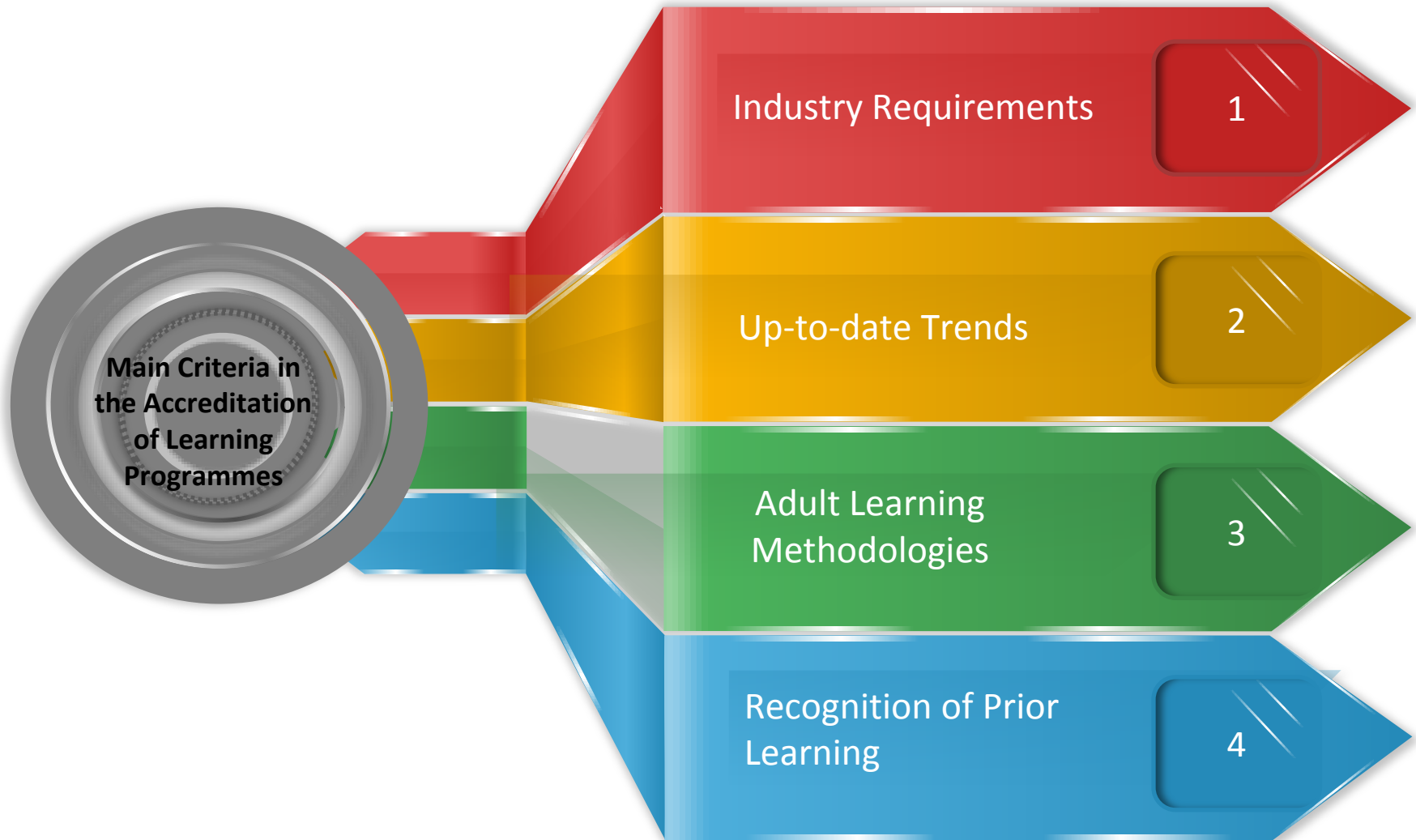
Fees

Accreditation is the prevalent form of quality assurance internationally & is an established & recognised practice in ensuring quality of a programme, institution or individual. It speaks to a sense of public trust, as well as to professional quality.

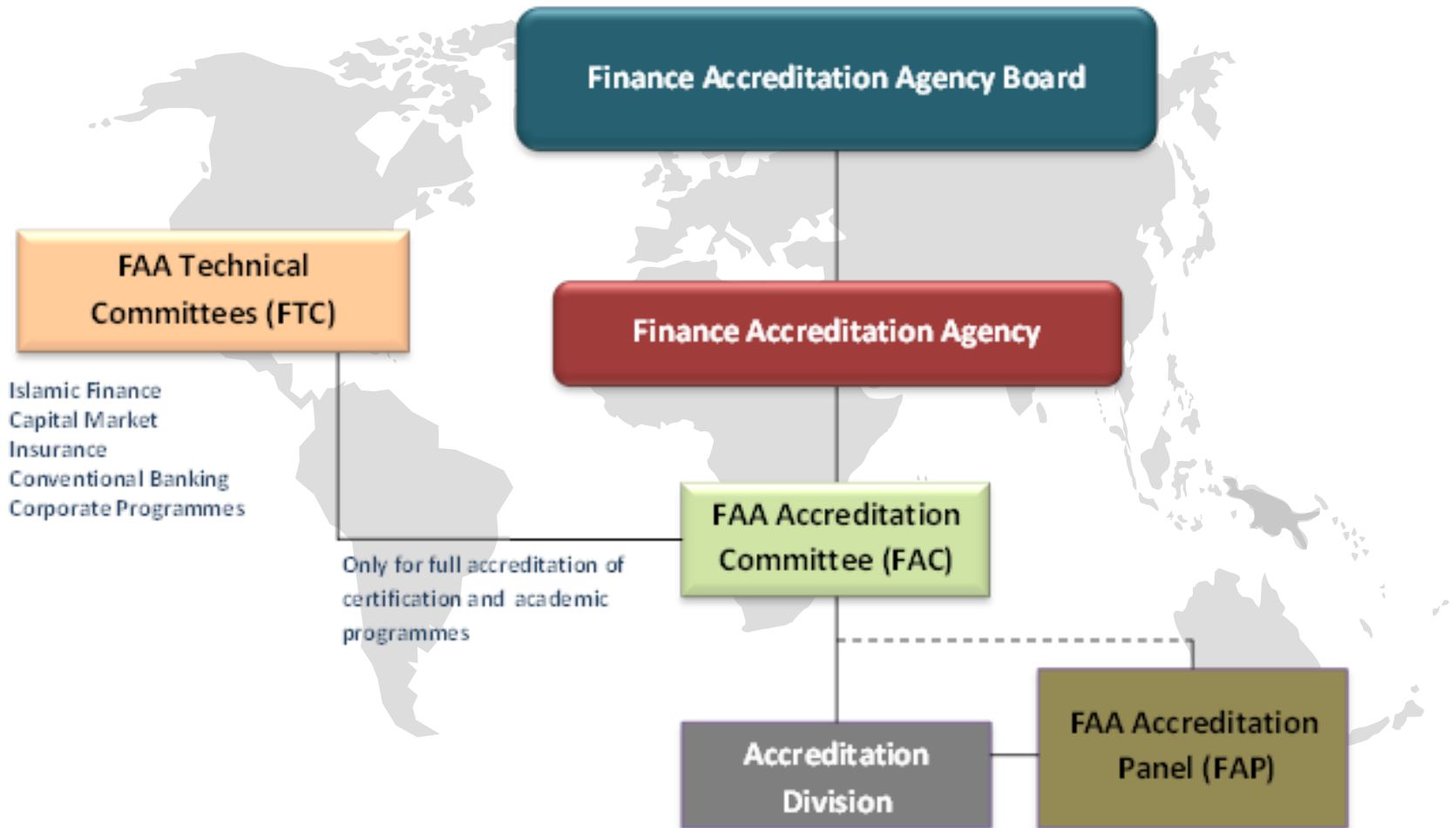


Accreditation is a process to recognise that the individual employee or learning programme provided by an accredited institution meets the criteria & principles set by FAA & the industry.

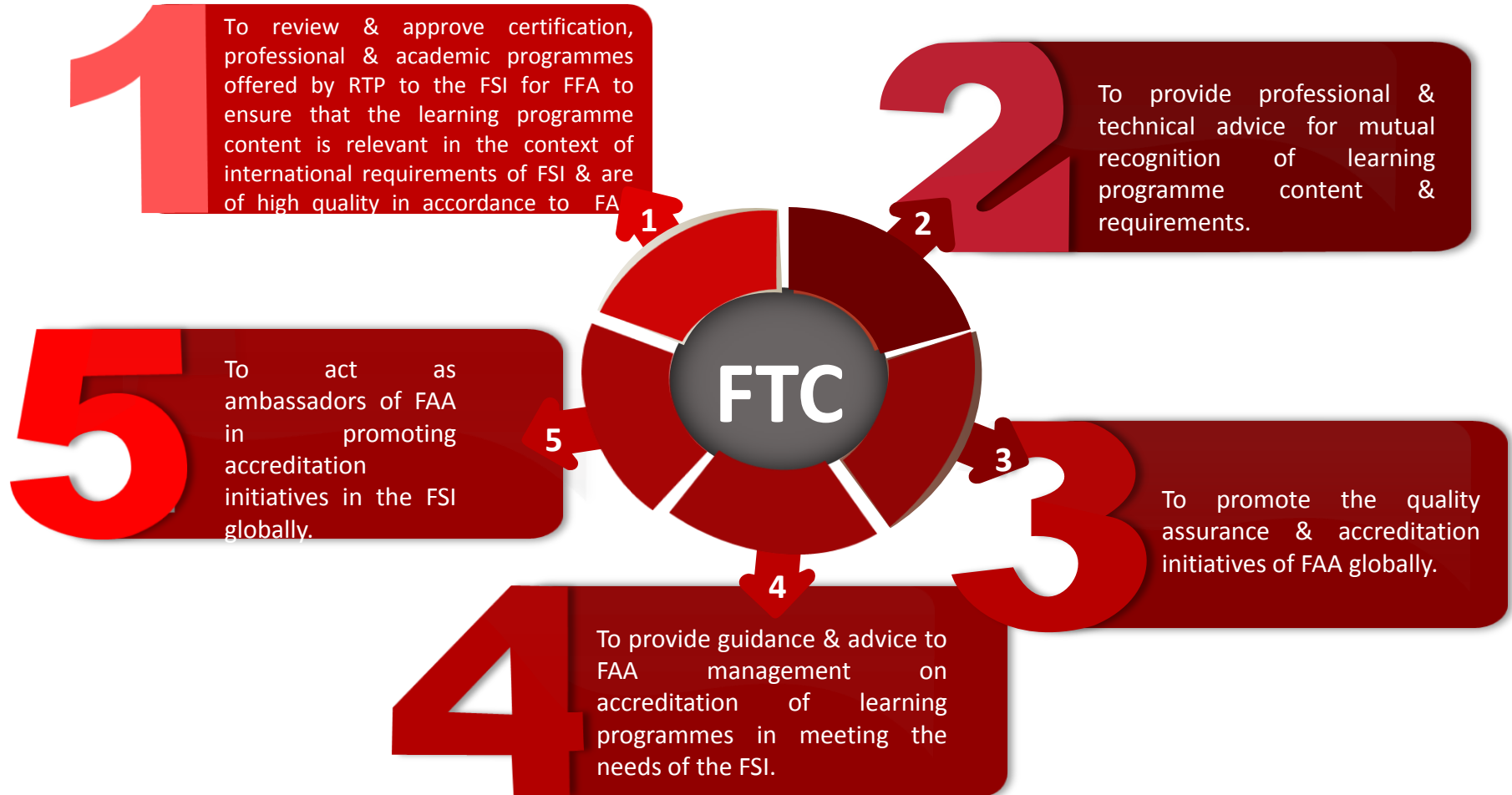




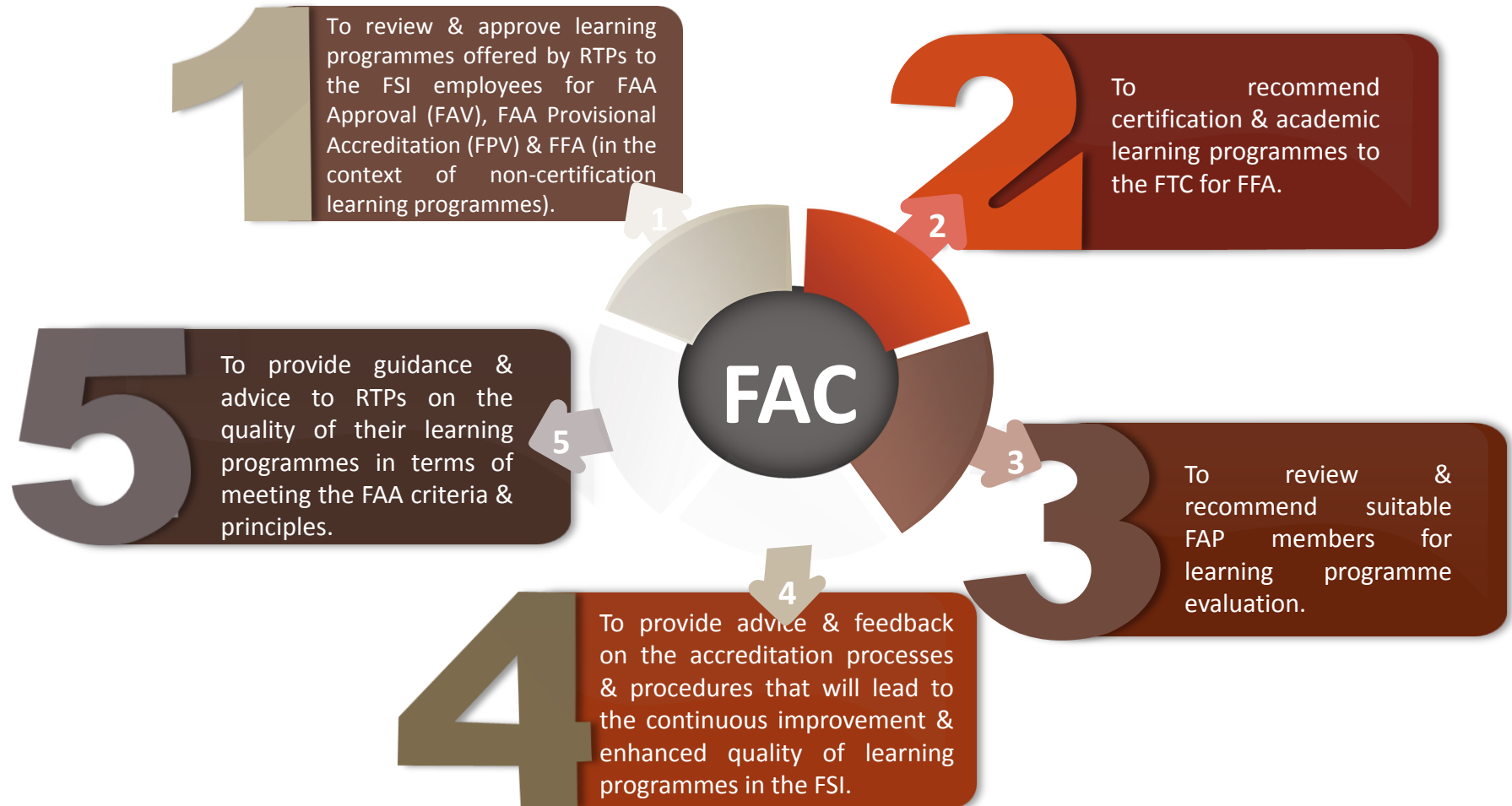
FAA Accreditation Governance Structure



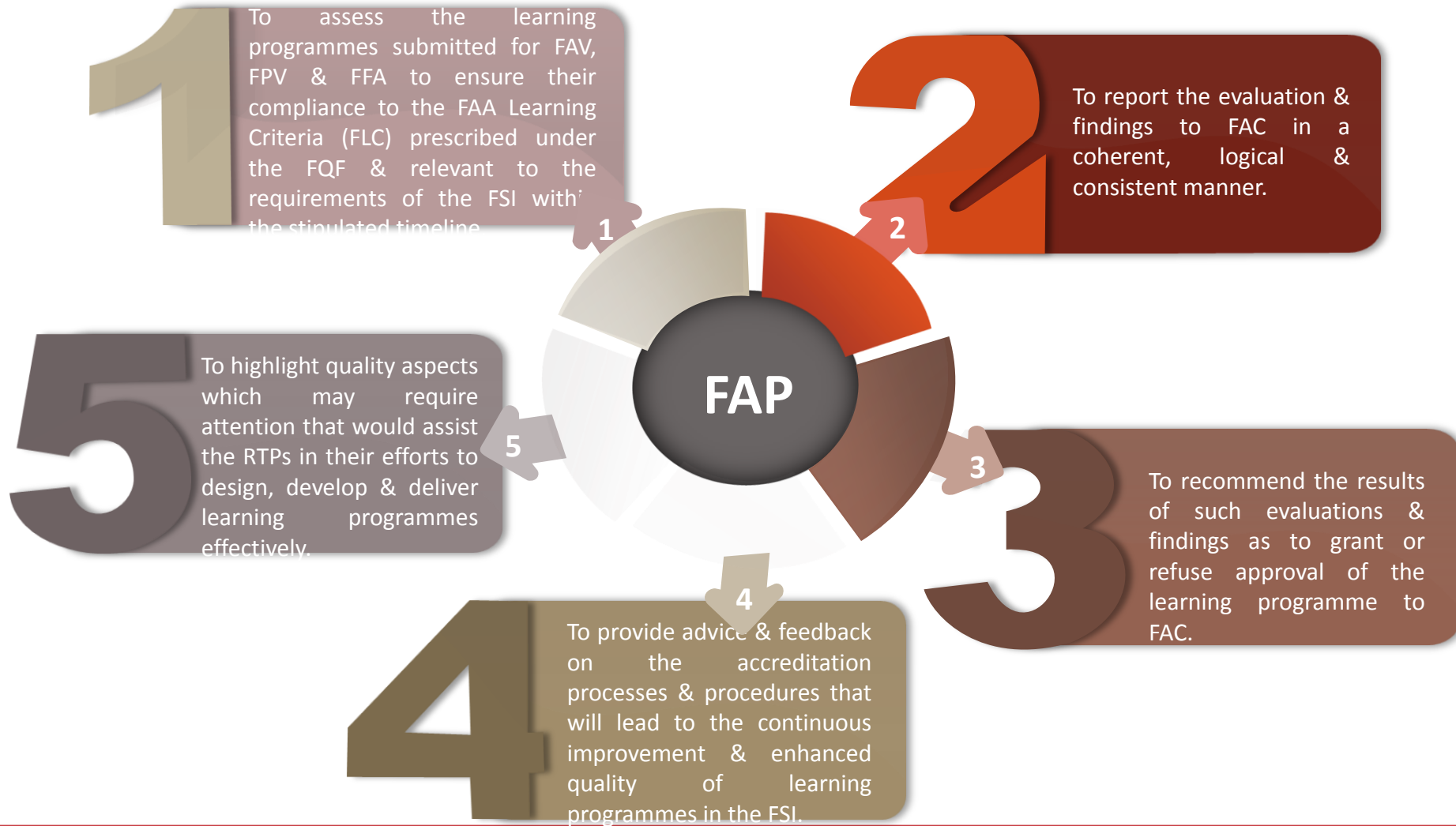
Roles & Functions of FTC



Roles & Functions of FAC



Roles & Functions of FAP



Learning Programme

- Quality assure & accredit learning programme based on conformance to FLC
- One-off, recurring stand-alone, certified & academic programmes
- An accredited learning programme carries the seal of quality & recognition

Institutional

- External quality reviews to recognise training providers as having the competencies to conduct a specific range of learning programmes
- Meeting FAA Institutional Accreditation standards based on FQF & Industry Competency Framework (ICF)

Individual

- Meeting essential competency requirements for licensing, practice and/or academic progression
- Meeting the FAA Individual Accreditation standards based on FQF, ICF & RPL

REGISTRATION

FAA Approval

FAA Provisional Accreditation

FAA Full Accreditation



Valid for the programme to be conducted once

Five (5) to fifteen (15) working days

One-off Learning Programme (can be public or in-house programme)

FAA Approval (FAV)

- Academic Programmes: The validity depends on the duration of the programme
- Others : Valid for (1) year

Four (4) to eight (8) weeks

FPV is usually done for a **new programme before its conduct** to ensure that its design & development are done in accordance to the prescribed LPC by conforming to the FQF

FAA Provisional Accreditation (FPV)

- Academic Programmes: Valid for five (5) years
- Others: Valid for two (2) years

Eight (8) weeks

Process to recognise that the teaching, learning & all other related activities of a **recurring learning programme** provided by the FSI TP meet the FLC & are in accordance with the FQF & Industry requirements.

FAA Full Accreditation (FFA)

- Purpose: To provide an online Registration and Accreditation Submission for FAA Training Providers
- Available at FAA website: <http://fast.faa.org.my/>
- Benefits: Ease of submission, user- and eco-friendly system, paperless, remote accessibility, secured platform, digital documentation, and audit trail

Login **Registration**

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Login Name or Email

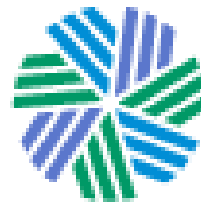
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FAA Global Clients/Affiliations





CIBAFI

**GENERAL COUNCIL FOR ISLAMIC BANKS
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Thank You
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