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- Board Member – Abdel Aziz Nossier, Egyptian Banking Institute

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Commentary

‘Better understanding of the global issues affecting our members with a focus on a post-COVID world and actions necessary to remain relevant to our changing marketplace’

On behalf of the Board, I hope you are all well and complying with your local COVID-19 rules. During these difficult times I want to share some thoughts and ideas on how our institutes can overcome some of the challenges and, indeed, identify opportunities to enhance our training and educational services to our individual members.

During July we held our first virtual seminar to discuss **‘the future of our institutes in a time of disruption’**, this was attended by over 20 members and during the allocated hour explored the issues we are increasingly facing. We received positive feedback and requests to continue the discussion in greater detail, this took place on the 18th August and, notwithstanding the impact of the holiday season on our members, we had another good attendance.

The first conference topic introduced by Prasad Padmanaban of **the Asian Institute of Chartered Bankers** focused on the economic climate and impact on the banking system, and the changes due to the impact of the pandemic. These were compounded by matters that were already affecting banks such as competition from fintech and low profitability caused by the continuation of a low interest environment. However, banks have certainly improved their reputations since the financial crisis in 2008. On the back of strong capital ratios banks have been able to provide billions of ‘bounce-back’ loans for businesses impacted by the pandemic and provide necessary cash flows during times of unparalleled business continuity risk that were never foreseen.

Simon Thompson of the **Chartered Banker Institute** responded to the subject of education and assessment needs, digital transformation and the institutes move to on-line examinations and secure proctoring. The new buzz word is “ed-tech”, the increasing move to online and virtual learning while we are in a state of ‘lockdown’. This is expected to be a permanent move except for certain executive education and ‘soft-skills’ training which may maintain a face-to-face delivery component. However, it may not be all plain sailing for this new method of training, as

Benefits

The primary beneficiaries of the GBESTB will be for those banking institutes supporting the initiative, as they will:

- Receive support in developing an ethical and professional culture in their national banking industry, sustained by international standards;
- Tap into the large pool of talent, expertise and experience of their peers;
- Enhance their standing by playing a role on the global stage and participating in standards development; and
- Provide internationally recognised education programmes to individuals qualifying with them, facilitating the free movement of labour.

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concerns were raised about data privacy and use of CCTV, plus availability of equipment and accessibility in various parts of the world.

Dr. J.N. Misra from the **Indian Institute of Banking and Finance** highlighted the future need for value creation to combat the increasing competition from ed-tech start-ups. His institute also responded to the pandemic with the temporary offer of free on-line training to maintain the momentum and relationship with its students. He has identified four areas that will affect the institute going forward; lower bank recruitment which will impact student enrolments; increasing use of e-learning; reassessment of financial models and the importance of excellent content.

During our second virtual conference we continued these discussions and were addressed by Philip Kam, General Manager of the **Hong Kong Institute of Banking**. He explained some of the practical issues experienced in Asia using Zoom and Microsoft Team. Regulators and some banks have security/encryption concerns using these and other systems. It is not always so straight forward to deploy virtual training, some banks refuse to use it or insist on installing the software on their own servers. In a positive move to address the risks the HKIB has created a Fintech Committee which will look at these developments including any compliance and security concerns.

The discussion examined the role of trainers using virtual media, the provision of additional training and the use of on-line training techniques. No matter the modality, there needs to be a process of engagement in place that ensures successful implementation, and this will require new training skills. Banks will require effective virtual training with full engagement and participation by students, therefore trainers will need to adopt the new skills necessary to be effective using this medium. The subject moved to training costs, always an emotive issue, the generally-held view that virtual training is cheaper than face-to-face training was challenged by Philip. In his experience when one considers the training of trainer costs (as mentioned above), software licensing and the cost of a moderator/technician available, there may be little difference.

Any outcomes from these two conferences are not yet conclusive. Without doubt, training and education in financial services has changed and there will be no going back to what many of us will have considered 'normal'. Increasingly learning is moving on-line and MCQ exams will be conducted in computer invigilation labs, the security of which is as good, if not better, than traditional methods. No doubt the future of incorporating written essays to on-line exams will soon follow. It is fair to say there will be a blend of delivery methods to meet the specific needs of the business whether it is for examinations, in-house specific training

Websites

GBESTB:

www.globalbankingstandards.org/

Board Members

Asian Institute of Chartered Bankers:

www.aicb.org.my

Canadian Securities Institute Canada

www.csi.ca

Chartered Institute of Bankers

www.charteredbanker.com

Egyptian Banking Institute

www.ebi.gov.eg

Hong Kong Institute of Bankers

www.hkib.org

Chartered Institute of Bankers Nigeria

www.cibng.org

Council Members

Chartered Institute of Bankers (Ghana)

www.cibgh.org

Financial Services Institute of Australasia

www.finsia.com

Indian Institute of Banking and Finance

www.iibf.org.in

London Institute of Banking and Finance

www.libf.ac.uk

The Institute of Banking and Finance Singapore

www.ibf.org.sg

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or just-in-time needs, the key requirement will be relevance and value, and the ability to remain flexible.

A question that institutes are grappling with is 'how is this going to affect our finances?'. Over the recent months revenues will have taken a battering from lower membership and exam fees, sponsorship, training and events. Signs are that these are now recovering but it is likely to be a slow process and alternative forms of revenues actively considered. Alternatively, cost saving will be necessary. With growing competition in the ed-tech space the key value propositions will be the quality of the content and materials, expertise of the staff and ability to provide certifications meeting GBESTB training standards.

We will be pleased to have your views so we encourage you to let us have your thoughts for the future.

Secretary-General

Events

Chartered Banker Institute

'Supporting Ethical Finance 2020' – delivered by the Global Ethical Finance Initiative in partnership with the Scottish Government.

A four-day Event taking place virtually 5-8 October 2020

See details – www.charteredbanker.com/events

Our new industry partners SME Finance Forum managed by the International Finance Corporation (IFC)

Global virtual SME Finance Forum 2020 on 26-28 October 2020

<https://www.smefinanceforum.org/post/global-sme-finance-forum-2020>

GBESTB members have 20 invitations to the event (please contact secretary-general)

News

Hong Kong Institute of Banking (HKIB) in conjunction with the Hong Kong Monetary Authority (HKMA) have launched The Banking Talent Programme, to nurture young talent for the industry. A series of induction seminars and professional banking courses will be organised by the Hong Kong Academy of Finance, HKIB and respectable industry practitioners. www.hkib.org/page/193

Next Webinar

The next GBESTB virtual conference will take place on Tuesday, 22 September at 12pm BST (the first day of Autumn) details will follow. **PLEASE HOLD THE DATE**

Social Media Groups

A new group for Global Banking Education Standards Board has been created in LinkedIn. Should you wish to join, please email Secretarygeneral@globalbankingstandards.org.

A WhatsApp group is also available to members.

Board Members

Continuing our introduction to members of the GBESTB board, we would like to present:



**Abdel Aziz Nossier, Executive Director,
Egyptian Banking Institute**

Mr. Nossier has been Executive Director with EBI for the three years. Also, he has been part-time faculty at The American University in Cairo for the past 12 years.



Dr Segun Aina

Chair of the Global Banking Education Standards Board