

Honouring Distinguished Achievers

The Institute of Banking & Finance (IBF) is proud to announce the 2010 list of Distinguished Financial Industry Certified Professionals (FICP).

The Distinguished FICP is the highest certification mark under the Financial Industry Competency Standards (FICS). Each Distinguished FICP embodies the highest levels of professional competence and a strong personal commitment to excellence. They are captains of the financial industry, individuals who have dedicated many years of commitment to raising the standards of professional practice in their respective areas of expertise, and serve as role models for other aspiring finance professionals.

“I would like to convey my heartiest congratulations to the recipients of the Distinguished FICP award, each of whom embodies professional competence and serves as a beacon of excellence for our financial services industry. I look forward to their continuous contribution to raise the bar for professionalism and technical competencies in the financial sector.”

MR WEE EE CHEONG

Chairperson of FICS Steering Committee & Distinguished FICP 2008

Distinguished Financial Industry Certified Professionals 2010

Here we present our list of Distinguished FICPs and their comments on attributes of a top performer; post-crisis priorities for the financial industry professional; and the importance of raising professional standards for the financial industry.



COMPLIANCE
Consumer Banking

MS GOH SIEW LIAN

Country Compliance and Control Officer,
Citi Singapore

“As the world recovers from the financial crisis, staying focused on understanding and delivering client needs is crucial in maintaining a competitive edge in the banking industry. Lessons learnt from the crisis should be embedded into the bank’s policies and processes so that the same mistakes do not recur. Product offerings should be appropriate for the target segment, and the team delivering them should be competent and adequately trained. Customers also need to be proactive and approach the bank if information provided to them is not adequate for their decision-making. This combination of competent bankers and informed customers will build the confidence and trust required for more innovative products and services to be both offered and accepted in the marketplace.”



CORPORATE BANKING
Relationship Management (Wholesale Banking)

MR SAMUEL TSIEN

Senior Executive Vice President,
Global Head, Global Corporate Bank,
OCBC Bank

“Continued professional development is important regardless of which profession you are in. It is particularly relevant for the financial industry as participants have to stay abreast of a continuously evolving market with its product innovation and regulatory changes. To enhance integrity and public confidence in the financial sector, all industry participants should also attain a required level of professional competence, as measured by a common assessment framework. The framework in turn needs to be constantly updated to reflect the latest industry standards. There is no doubt that training and common assessments will help promote competence development and raise the professional standards of the financial industry.”



LIFE INSURANCE
Underwriting (Life Insurance)

MR PAUL ARROWSMITH

Deputy Regional Head of Insurance,
HSBC Insurance (Asia-Pacific) Holdings Limited

“Set against an extremely dynamic landscape, regular training and assessments are paramount to deliver the highest professional standards for the financial industry. Regular training ensures that our financial professionals are equipped with the skills to anticipate market needs and deliver excellent service to consumers. Assessments underline the importance of continuous evaluation which promotes prudent risk management and enhances the resilience of the industry.”



CORPORATE BANKING
Credit Analysis & Approval

MR RAY FERGUSON

Regional Chief Executive Officer,
Singapore and South East Asia,
Standard Chartered Bank

“While certain professional skills and knowledge are required for every job, the one basic quality that differentiates a top performer from the rest is a continuous desire to learn. As we have seen in the recent past, what allowed an organisation to thrive last year is certainly not what works today; and tomorrow will bring even more changes. The challenges of a rapidly changing global environment cannot be solved with yesterday’s knowledge. Learning and the continuous desire to learn, therefore, becomes critical for success. When someone has a lifelong learning mindset, change is not a barrier but rather an opportunity to take informed risks, learn from the results and add on new capabilities.”



FINANCIAL MARKETS
Asset Securitisation

MR TERENCE ONG

Senior Executive Vice President,
Global Markets & Investment Management,
United Overseas Bank Limited

“The global financial crisis has shown how powerfully connected financial markets are, all over the world: its domino effect spares no geography. One clear takeaway from the crisis is this: black swan events may no longer be rare. In response, individuals must have the creativity and balanced perspective to provide customers with innovative financial solutions that withstand the test of time. The crisis, has given renewed emphasis to values such as honesty, integrity and transparency. Together with passion and diligence a banker is able to build more meaningful and trusting relationships with his clients.”



RISK MANAGEMENT
Credit Risk Management (Corporate Banking)

MR GILBERT KOHNKE

Head, Group Risk Management,
Chief Risk Officer & Executive Vice President,
OCBC Bank

“Risk management in the post-Global Financial Crisis will require bank management to go back to the fundamental basics of banking. Banking is about understanding the inherent risks arising from customer-based activities and nuances arising out of specific transactions or trades. We must develop appropriate tools and approaches – including quantitative and qualitative models and stress-testing-- to help represent the risks, but ultimately it remains the skills and experience of our people to discern appropriate meaning from the methodologies applied and technology utilized. Banking will remain a business dependent upon highly disciplined execution, forward-looking, proactive approaches and clear, open and transparent communication within respective areas of the bank which ultimately determine success.”

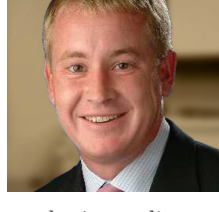


CORPORATE BANKING
Relationship Management (Enterprise Banking)

MR DAVID CONNER

Chief Executive Officer,
OCBC Bank

“In our fast changing business environment, top performers regularly demonstrate the ability to filter relevant facts, tap into individuals with relevant experience and then reach conclusions through the application of sound business principles. These are essential competencies that set top executives apart from their peers. Other than exhibiting sound thinking when approaching problems, top executives should also hold themselves to the highest standard of integrity, making ‘fair dealing’ the basis of everything that they do”.



FINANCIAL MARKETS
Trading

MR DAVID LYNNE

Managing Director,
Head of Global Rates and Commodities, Asia,
Deutsche Bank AG

“After the financial crisis, there will be even greater emphasis on client relationship management and risk advisory, market and liquidity risk control processes, counterparty credit risk exposures, amidst an environment of rapidly changing regulatory and capital frameworks. Global Markets professionals across the sales and trading functions have needed to deepen their knowledge and skill-sets across a broad reach of these areas, such as product design and delivery, electronic trading and risk platforms, Central Counterparty Clearing and bank capital reform, both in managing their own firm’s exposures and in remaining relevant to their client base.”



RISK MANAGEMENT
Market Risk Management

MR VINCENT CHOO

Managing Director,
Market Risk Management, Asia Pacific,
Deutsche Bank AG

“Besides being adequately trained to monitor and manage the risks he/she faces, a top risk manager would not just focus on the risk side of the equation, but risk, reward and capital. Thus focus is not on restricting business from taking risk, but also encourage risk to be taken where it’s most optimal given rewards and capital consumption. This calls for effective two-way relationship with the business through open communication on risk/reward aligned limits, transaction approval and assessment and understanding of key changes to core risk metrics.”



CORPORATE BANKING
Relationship Management (Enterprise Banking)

MR ERIC THAM

Executive Vice President & Head,
Group Commercial Banking,
United Overseas Bank Limited

“Ongoing job training definitely raises competency levels. Having a structured programme helps to ensure that bankers are equipped with the core skills and knowledge to be able to perform their job well, especially for an industry where the landscape is always evolving. In addition, common assessments also ensure that it would set high standards and the level of professionalism is consistent within the industry. After all, such training and assessments also enable individuals to further develop their skill-sets which would naturally help them to develop self and career. This will ultimately benefit the customers.”



FUND MANAGEMENT
Performance Measurement

MR TREVOR PERSAUD

Director, Head of Investment Risk Oversight and
Performance Analysis,
Prudential Asset Management (Singapore) Ltd

“Continuous training and competency assessments are critical to ensure appropriateness, quality and effectiveness in all of the functional areas of our business. Investing in high levels of competency is necessary for the maintenance of the expected level of professionalism, integrity and best practice, and essential to preserve the trust put in us by our clients and upon which our business and industry is based.”



WEALTH MANAGEMENT
Relationship Management (High Net Worth)

MRS CHRISTINE ONG

Chief Executive Officer, Wealth Management,
Singapore, UBS Wealth Management

“A successful Wealth Manager continuously seeks to understand the diverse needs of clients while delivering both their financial objectives and also their business and personal goals, through a long-term trusting partnership. Ultimately, the wealth management business is about people. Managing wealth and proposing solutions to all key areas of a client’s life cycle requires experience. The financial crisis has significantly enhanced the value of highly-qualified and seasoned bankers who have weathered market cycles and are best placed to help mitigate risk, while able to advise on how best to capitalize on the new investment opportunities. This is not about age or tenure, but the ability to rebalance portfolios systematically and effectively. Helping to meet such needs, the UBS Business University in Singapore is a good example of how UBS employees and clients continue to enhance their knowledge and expand their capabilities.”



CORPORATE BANKING
Relationship Management (Wholesale Banking)

MS JEANETTE WONG

Group Executive,
Institutional Banking Group,
DBS Bank Ltd

“What makes a top performer? The ability to see where the growth opportunities are and to deliver the firm’s resources to sustain the growth and add value to your stakeholders. In a nutshell, strategic insights, ability to communicate the strategic insights, organization ability to pull the resources together, to deliver i.e. to execute and to be able to do this consistently. That’s what makes a top performer.”



FUND MANAGEMENT
Portfolio Management

MR QUAH WEE GHEE

Managing Director & President,
GIC Asset Management Pte Ltd

“Despite the global financial crisis in 2008 to 2009, the financial industry is growing by leaps and bounds in Asia and the Emerging Markets. None more so than in the areas of wealth and asset management within the financial sector over the next decade. Singapore is well-positioned to take advantage of this growth. However, to do so, we need to continuously upgrade the skill, and knowledge of the industry practitioners.”



WEALTH MANAGEMENT
Trust Administration

MR RAYMOND GWEE

Chief Executive Officer,
UBS Trustees (Singapore) Ltd

“In the post financial crisis era, the need to invest in the development of professional standards and technical capabilities by the financial services industry is greater than ever before. I strongly believe that on-going job training benchmarked on common assessments will not only contribute to providing the industry with the expertise needed, but there will be added gains in the form of enhanced career development and talent retention. Ultimately, it is the client who will benefit most from the more sophisticated professional service that such efforts will inevitably produce.”

Built on the tenets that a vibrant and dynamic financial centre depends on a competent, well-qualified talent pool, the Financial Industry Competency Standards (FICS) provides an overarching framework that benchmarks the competency level of our financial services workforce against international standards. The FICS framework was developed with the input of industry leaders, industry practitioners and training providers.

Each FICP was assessed on their ability to apply critical knowledge and skills along the following criteria:

- achieved internationally-benchmarked competency standards of the chosen financial services “job family”;
- demonstrated the ability to apply expert levels of knowledge and skills on the job, in accordance with industry best practices; and
- agreed to act as role models for other industry practitioners and support the professional development efforts of the FICS framework.

