



INSTITUTE OF BANKERS OF SRI LANKA [IBSL]

Empowering future generations with knowledge and skills to lead a commanding career in banking and finance.

Exemptions Policy

IBSL Professional Programme 2023

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1. Introduction to IBSL Professional Programme 2023

With the objective of offering a complete set of qualifications to those already employed in the banking and finance industry as well as those who aspire to enter this prestigious industry with required knowledge, skills and exposure to lead a promising career, IBSL Launched its revised curriculum in the year 2023.

The new professional programme comprised of two stages, namely “Diploma in Banking and Finance (DBF)” and “Higher Diploma in Banking and Finance (HDBF)”

(i) Diploma in Banking and Finance (DBF)

The DBF qualification is the intermediate stage in the professional pathway and provides the foundation for a career in banking and finance focusing on the operational environment, basic characteristics, concepts, theoretical background, and basic managerial aspects related to the Banking and Financial services sector. Table 01 below shows the subjects in the DBF programme.

Table 01 – Subjects in Diploma in Banking & Finance (DBF)]

	Course Title	Course Code	Status	Credits
Semester - I	1. Survey of Financial Systems	DBF 11014	Compulsory	04
	2. Elements of Banking and Non-bank Finance	DBF 11024		04
	3. Accounting and Auditing	DBF 11034		04
	4. IT, Digital Banking and Settlements	DBF 11043	*Optional	03
	5. Economics for Banking	DBF 11053		03
Semester - II	6. Principles of Law	DBF 12064	Compulsory	04
	7. Quantitative Techniques	DBF 12074		04
	8. Principles of Management	DBF 12084		04
	9. Ethics and Client Management	DBF 12093	*Optional	03
	10. Principles of Marketing	DBF 12103		03
	11. Business Communication	DBF 12110	Compulsory & non-credit module	N/A
Total Credits				30

*Students are required to select any one (01) subject out of the two (02) optional subjects offered in each semester.

(ii) Higher Diploma in Banking and Finance (HDBF)

The HDBF is the final stage of the professional path and is designed to expose the aspirants to more advanced materials on operations of Banking and Financial services with more emphasis on managerial aspects of different types, mainly focusing on compliance and customer services. Table 02 below shows the subjects in the HDBF Level.

Table 02 – Subjects in the Higher Diploma in Banking & Finance (HDBF)

	Course Title	Course Code	Status	Credits
Semester – I	Central Banking and Monetary Policy	HDBF 21124	Compulsory	04
	Law Relating to Banking and Practice of Banking	HDBF 21134		04
	Credit Management	HDBF 21144		04
	Strategic Leadership	HDBF 21153	*Optional	03
	Corporate Governance and Ethics	HDBF 21163		03
Semester – II	Compliance and Regulations	HDBF 22174	Compulsory	04
	Risk Management and IS Security	HDBF 22184		04
	International Trade and Finance	HDBF 22194		04
	Advanced Quantitative Techniques	HDBF 22203	*Optional	03
	Financial Management and Treasury Operations	HDBF 22213		03
Total Credits				30

*Students are required to select any one (01) subject out of the two (02) optional subjects offered in each semester.

2. What is an exemption?

An exemption is a recognition of prior learning from other academic / professional programmes to provide a lateral entry to the IBSL Professional Programme by waving off possible subjects based on the Exemptions Policy of the IBSL.

The exemptions scheme is developed by the IBSL considering the prior learning gained from recognized academic / professional qualifications. The final decision for exemptions will be based on the discretionary powers of the IBSL and binding on all applicants accordingly.

Further, in developing the exemptions policies, IBSL considers the prevailing curriculum of the relevant degree / professional programme during the time of application. In case of a curriculum revision of the educational institutes seeking exemptions shall communicate such details to IBSL to revisit the exemptions policy for such qualifications.

3. Who are eligible to obtain exemptions

Candidates from the following categories are eligible to obtain exemptions based on the Exemptions Policy of IBSL.

Category of education institutes	Academic / Professional programmes
(a) State universities. (b) Non-State Higher Education Institutes recognized by the UGC. (c) Foreign Degrees recognized by the UGC under: <ul style="list-style-type: none"> – Commonwealth Universities Yearbook: Published by Association of Commonwealth Universities. (https://www.acu.ac.uk/our-members/) – World Higher Education Database: Published by International Association of Universities. (https://whed.net/home.php) 	<ul style="list-style-type: none"> • Accounting • Banking & Finance • Business Administration • Commerce • Economics • Finance • Human Resource Management • Management • Marketing • Other relevant degrees in the management discipline / Law / Statistics.

<p>Full professional qualifications from recognized local / foreign professional bodies.</p>	<ul style="list-style-type: none"> • Chartered Accountants of Sri Lanka (CASL) • Institute of Certified Management Accountants of Sri Lanka (CMA) • Chartered Institute of Personnel Management Sri Lanka (CIPM) • Sri Lanka Institute of Marketing (SLIM) • Association of Accounting Technicians of Sri Lanka (AAT-SL) – NVO 5 certificate holders • Chartered Institute of Management Accountants – UK (CIMA – UK) • Association of Chartered Certified Accountants of UK (ACCA – UK) • Chartered Financial Analyst (CFA) • Chartered Institute of Marketing – UK (CIM – UK) • Any other professional qualification acceptable to the Academic Council of IBSL.
<ul style="list-style-type: none"> • Higher National Diploma (HND) holders from Sri Lanka Institute of Advanced Technological Education (SLIATE). 	<ul style="list-style-type: none"> • HND in Management • HND in Accounting • HND in Business Administration • HND in Business Finance
<ul style="list-style-type: none"> • Any other relevant qualification approved by the IBSL. 	<p>Evaluated on a case-by-case basis</p>

General guidelines for exemptions

- (i) This exceptions policy is applicable for the IBSL Professional Programme 2023.
- (ii) Exemptions are granted only for the subjects in the Diploma in Banking Finance (DBF). No exemptions are granted for subjects in the Higher Diploma in Banking and Finance (HDBF).
- (iii) Exemptions are granted based on the IBSL Exemptions Scheme. There can be changes to this exemptions scheme based on the revisions in the IBSL curriculum as well as curricula of the relevant educational qualifications.
- (iv) Exemptions are granted for fully completed qualifications recognized by the IBSL and part qualifications are not considered for exemptions.
- (v) Exemptions are granted only if the qualifications provide the required level of competencies gained through the respective qualification based on the discretion of IBSL. No exemptions are granted for qualifications that do not contain sufficient and relevant coverage of the subjects in the IBSL Professional Programme.
- (vi) IBSL does not grant exemptions for full qualifications / Memberships obtained from other education institutes through exemptions route.
- (vii) Exemptions are not granted for failed subjects at the IBSL examinations of the immediate previous curriculum of 2014 and current curriculum of 2023.
- (viii) Candidates are allowed to apply for exemptions after registering as a student.
- (ix) No certificate will be issued for exemptions granted other than the '*Exemptions Confirmation Note*' generated from the MYIBSL.
- (x) In the official transcripts issued by the IBSL, exempted subjects will be denoted as "EX".

4. Exemption Fees

Students are required to pay Rs. 6,500.00* for each subject exempted through bank transfers to either of the following bank accounts.

Bank	Branch	Account No
Sampath Bank	Head office	002960000652
Commercial Bank	Kollupitiya Branch	01100358501

No cash payments are accepted for processing exemptions.

*This fee is subject to change with IBSL's periodical price revisions.

5. Documents to be submitted to apply for exemptions

Applicants are required to submit the following documents when applying for exemptions.

(i) **State Universities / Non-State Higher Education Institutes:**

- Official transcript

(ii) **Foreign Universities**

- Official transcript; and
- *“Letter of Recognition” issued by the University Grants Commission* confirming the recognition of the degree programme by the UGC.

Pls click the below link for details:

https://www.ugc.ac.lk/index.php?option=com_content&view=article&id=1741%3Apayment-gateway&catid=144%3Apayment-gateway&Itemid=100&lang=en

(iii) **Professional Qualifications**

- Certified copy(ies) of the certificate(s) of the qualification(s), or
- Official transcript(s) or
- Any other official letters issued by the relevant educational institutes wherever applicable.

Certification of Documents

Certifying the above mentioned certificates / transcripts as true copies can be done by the following persons:

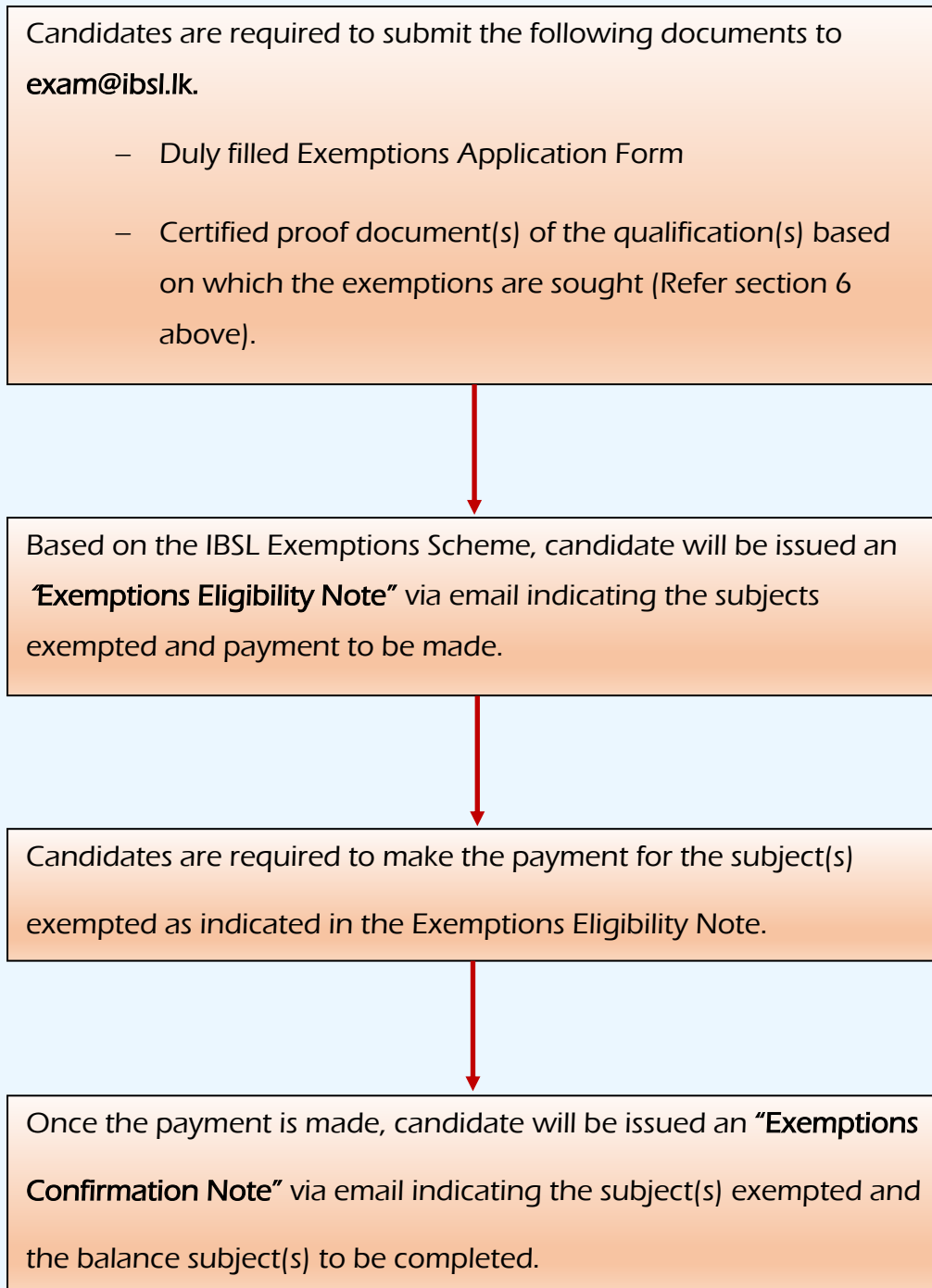
- Examination Department of the University / Higher Education Institute; or
- Relevant Authority of the Professional Education Body; or
- Head of the Department / Head of HR / Branch Manager / Manager or above grade officer of the Employer; or
- Attorney at Law; **With the official rubber stamp.**

Important Note:

If the applicant's name appearing on the relevant certificate / transcript is different from the name given for the registration with the IBSL, he/she is required to attach an Affidavit obtained from an Attorney at Law along with the application.

6. Process of applying for exemptions

The operationalization of the exemptions granting process is carried out as follows.



7. Frequently Asked Questions (FAQs)

(i) Can I obtain exemptions without registering as a student at IBSL?

No. Only registered students of IBSL are eligible to obtain exemptions.

(ii) When can I apply for exemptions?

Candidates can apply for exemptions after registering as a student with IBSL. However, they must ensure that they apply for exemptions before sitting for the examination of the respective subject.

(iii) How can I obtain information about the exemptions scheme of IBSL?

IBSL has developed an exemptions scheme for recognized academic and professional qualifications. Applicants can contact the Deputy Director – Examination and obtain information about their qualifications accordingly.

(iv) My qualification is not listed in the IBSL Exemptions Scheme. How can I know the exemptions for my qualification?

For any qualification that is not included in the exemptions scheme of the IBSL, the candidate is required to submit scanned copy(ies) of the official transcript(s) along with the detailed curriculum to exemptions@ibsl.lk for an assessment of the qualification(s).

(v) Is there a validity period for the exemptions granted?

This exemptions policy has been developed based on the IBSL Professional Programme 2023 curriculum and hence the exemptions policy is valid until this curriculum is tested.

(vi) Can I apply for exemptions based on more than one qualification?

Yes. Candidates are allowed to submit multiple qualifications when applying for exemptions and the maximum subject exemptions will be granted based on the IBSL Exemption Scheme.

- (vii) **I have some subjects pending in my degree / professional programme. Can I obtain exemptions with the undertaking of completing them in future?**

No. Exemptions are granted only for completed degree / professional programmes at the time of applying for exemptions.

- (viii) **I have attempted and failed in X subject(s) in the IBSL Professional Programme before. However, now I have completed a relevant degree / professional programme stated in the IBSL exemptions scheme. Can I obtain exemptions for such failed subjects?**

No. You cannot obtain exemptions for previously failed subjects at the IBSL examinations of the immediate previous curriculum of 2014 and current curriculum of 2023.

- (ix) **I have sat for examinations in IABF under the 2014 syllabus. Can I apply for exemptions under the Exemptions Policy of 2023 Syllabus?**

Yes. In this case, the applicant should obtain the transfer credits from IABF to DBF curriculum and apply for exemptions under the Exemptions Policy of 2023 curriculum. Thereafter, applicant should continue the studies under the DBF of the 2023 curriculum.

Note: If a student has failed in a subject in the IABF that is similar to the subject in the DBF curriculum, that subject(s) will not be exempted. Applicant is required to sit and pass that subject(s).

- (x) **If I have completed the study programme and pending the final certificate / transcript of the degree programme / professional qualification, how can I apply for exemptions?**

In the event where a candidate is pending the final certificate / transcript of the degree programme / professional qualification, you may attach the following documents as proof of the completion of the said qualification.

- **State Universities / Non-State Higher Education Institutes:**
 - Results confirmation letter issued by the Examination Department indicating that you have successfully completed the degree programme.
- **Foreign Universities:**
 - Results confirmation letter issued by the Examination Department / relevant authority of the foreign university indicating that you have successfully completed the degree programme. **And**
 - *Letter of Recognition issued by the University Grants Commission* confirming the recognition of the degree programme by the UGC.
https://www.ugc.ac.lk/index.php?option=com_content&view=article&id=1741%3Apayment-gateway&catid=144%3Apayment-gateway&lang=en
- **Professional Programmes:**
 - Results confirmation letter issued by the Examination Department / relevant authority of the professional body indicating that you have successfully completed the study programme.

(xi) **What is the deadline for applying for exemptions?**

For the October 2023 examination, candidates are required to submit the duly filled exemptions application form along with the supporting documents as per the section 06 above **on or before 12th September 2024.**

(xii) **Can I obtain a certificate for the exemptions granted?**

No. IBSL does not issue any certificates for exemptions granted other than the “*Exemptions Confirmation Note*” sent via email.

Certificates are only issued for successful level completions by sitting for examinations of the IBSL Professional Programme.

(xiii) **What's next after obtaining exemptions?**

Once the student obtains the Exemptions Confirmation Note, he/she can proceed with the remaining examinations by following the standard procedure of applying for examinations via the MYIBSL Portal.

8. Contact Details

Please contact the following officers for inquiries on exemptions:

<ul style="list-style-type: none">Matters relating to applying for Exemptions:	Deputy Director – Examination Tel: +94 112 425 746 Email: exam@ibsl.lk
<ul style="list-style-type: none">Matters relating to developing new exemptions schemes:	exemptions@ibsl.lk



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